

Albanese defends social activism by businesses

Written by Michelle Grattan, Professorial Fellow, University of Canberra

Opposition leader Anthony Albanese will take the side of big business in the argument over corporate activism, when he addresses a Business Council of Australia forum today.

The issue has blown up after a [provocative speech](#) last week by Ben Morton, the assistant minister to the prime minister.

Morton said: “Too often big businesses have been in the frontline on social issues, but missing in action when arguing for policies which would grow jobs and the economy.”

Read more: [*View from The Hill: Morrison's right hand man dispenses with niceties in lecturing big business*](#)

But Albanese in his speech, released ahead of Wednesday morning’s delivery, says: “The most successful businesses operate in ways that reflect the values of their employees and the customers.

“You are not just takers of profits. You see yourselves as part of the community.”

Business’s recognition of its social role is a good thing, Albanese says.

He says both politicians and business face the erosion of the public’s trust in them.

“We all have to work out how to solve this growing deficit of trust. Business is working this out and is already working to address it. The government might not get it, but Labor does”.

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In the content and tone of his speech Albanese is once again clearly distancing himself from Bill Shorten's attacks before the election on the "top end of town".

He emphasises his respect for business even though "we won't always agree".

"Labor wants to work with business," he says.

"Successful businesses create jobs.

"Business, workers and unions have to work together – each in the recognition that both the ingredients and fruits of success are shared".

"In the wake of the election, what we need to do now is rebuild relationships. Not least with business," Albanese says.

"I will keep engaging constructively with business, as I always have done".

He stresses his pro-business comments are not just being made in the wake of the election by noting the similar sentiments he expressed in last year's Whitlam Oration.

The BCA, which represents the country's biggest companies, has a bevy of business leaders in Canberra this week, meeting with government, opposition and senior bureaucrats.

BCA chief executive Jennifer Westacott on Tuesday defended businesses' rights to buy into social issues while saying it was a [matter of getting the balance right](#) .

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“We’ve got to make sure that we respect the fact that companies feel very strongly on some issues, that their employees expect them to. But at the same time we do want companies speaking out on economic issues,” she told the ABC.

“And we do want companies taking a stronger stand about the virtue of making ethical profits. The virtue of being successful. The virtue of employing people. The virtue of increasing people’s wages. It’s about getting that balance right.

“I don’t think they are mutually inconsistent. I think you can have a strong view on some social issues and at the same time have a strong view on economic issues. And I think we have an obligation on those economic issues to speak up”.

Westacott also criticised the government’s “big stick” legislation that would allow for recalcitrant power companies to be forced to divest assets.

She said it risked “deterring investment and that’s what we really need in this country”.

Read more: [Newsflash. The government doesn't need to break up power companies in order to tame prices. The ACCC says so](#)

The legislation went through the Coalition party room on Tuesday.

Michelle Grattan does not work for, consult, own shares in or receive funding from any company or organisation that would benefit from this article, and has disclosed no relevant affiliations beyond their academic appointment.

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