

THE AUSTRALIAN

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S&P/ASX 200	AUD/USD	TOP GAINER DMP	TOP LOSER AIO	
+0.63%	+0.03%	+9.64%	-7.62%	
5230.0000	\$0.73	\$46.62	\$7.88	

Mike Baird should right Barry O'Farrell's wrong

CHRIS MERRITT THE AUSTRALIAN OCTOBER 16, 2015 12:00AM

Eventually, NSW Premier Mike Baird will realise the time has come to cut adrift his predecessor, Barry O'Farrell, and make amends for abandoning due process and respect for property rights.

O'Farrell is out of politics, but the impact of his greatest blunder — expropriating US assets — has tainted the reputation of the entire nation.

Without anything resembling due process, he cancelled an exploration licence held by NuCoal Resources, a company with US and other international shareholders. They had done nothing wrong.

He made things worse by refusing to pay compensation — a decision that means Australia will inevitably be found to have breached a treaty with the US.

That's bad enough.

But in purely domestic terms, the government of NSW has been unfair.

This was not Baird's doing but his mantra about having “zero tolerance for corruption” is obtuse. It ignores the fact that nobody — not even the Independent Commission Against Corruption — has found NuCoal corrupt.

The issue here is not corruption but the need for the Liberal Party to disavow this catastrophic disregard for property rights, due process of law and fair play.

The Americans are not the only investors who have been treated shabbily. Similar destruction of property rights has been visited upon investors from Japan, Germany and quite a few from NSW.

Baird can set things right — and he should do so before this aberration subjects the nation to further indignity.