



Australia news

Morning mail: 'Golden ticket' visa loses appeal to Chinese

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Monday: Figures show sharp drop in approvals for 'significant investment visa'. Plus: budget windfall from legalising cannabis

Good morning, this is Eleanor Ainge Roy bringing you the main stories and must-reads on Monday 23 April.

Top stories

Australia's so-called "golden ticket" visa aimed at Chinese investors who invest \$5m in Australia is being snubbed by wealthy migrants, [with applications at their lowest levels](#) since the program began. Concern over the type of investments being made, and the provenance of the money being invested, led the Abbott government to introduce restrictions from July 2015, compelling investment in venture capital and keeping money out of government bonds. The number of significant investor visas approved has fallen from an average of 46 a month in the 2015-16 financial year to an average of only 13 in the seven months of this financial year.

Agents have told Guardian Australia the tighter regulations have largely extinguished demand. A Productivity Commission report in 2016 said the visa should be scrapped, suggesting it was prone to rorting and money laundering, and brought little benefit. Australia's financial intelligence agency, Austrac, reported in 2016 that there were "difficulties in identifying the source of funds and wealth for customers on significant investment visas, as this wealth is often acquired in foreign jurisdictions".

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A suicide bomber has killed at least 57 people and wounded dozens outside a voter registration centre in Kabul, [in an attack claimed by Islamic State](#). Gen Daud Amin, the Kabul police chief, said the suicide bomber targeted hundreds of civilians who were queuing to receive national identification cards to vote in legislative elections scheduled for 20 October. "We're fed up with this government to whom we ask for help," Farooq Hussain said. "Our young generation and children are dying too early." Afghan security forces have struggled to prevent attacks by Isis and the Taliban since the US and Nato concluded their combat mission at the end of 2014.

Legalising cannabis would reap the Australian economy almost \$2bn a year, [the Parliamentary Budget Office has found](#). The Greens leader, Richard Di Natale, last week proposed the full legalisation of cannabis, which would allow adults to grow up to six marijuana plants for personal use. Under the policy, cannabis would be taxed and regulated by the government, in the same way alcohol and tobacco are. And that could create a potential pot of gold for the government. The PBO estimates the Greens plan would raise \$3.6bn over four years from July 2019, based on a 25% excise, as well as GST.

Labor has demanded the government establish a compensation scheme for victims of banking misconduct, as ministers struggle to deal with [the fallout of the royal commission after just two weeks of hearings](#). In a letter to Malcolm Turnbull, written just hours after the financial services minister, Kelly O'Dwyer, [repeatedly refused to acknowledge the government was wrong](#) to delay calling a royal commission, Bill Shorten said an extension of the inquiry, an apology and a compensation scheme were the "least the government can do".

The chairman of Korean Air, Cho Yang-ho, has apologised for what he called the immature behaviour of his two daughters and said they would [both immediately resign](#) from the company after separate controversies.

Cho Hyun-min, a marketing executive, is under police investigation for assault after she was accused of throwing water in a man's face at a business meeting. Four years ago her older sister, Cho Hyun-ah, made global headlines for kicking a cabin crew member off a plane after being served macadamia nuts in a bag rather than a bowl. "As chairman of Korean Air, as well as a father, I feel terrible about the immature actions of my daughters," Cho said in a statement. "Everything is my fault and my wrongdoing. I apologise to the people."

Sport

Sickening bump incidents involving North Melbourne's Shaun Higgins and Geelong's Scott Selwood have once again put AFL player welfare in the spotlight. The ugly collisions invite us to examine our own demands for sacrifice, [writes Craig Little](#).

With the Asian Champions League on the horizon and perhaps a first A-League grand final, Melbourne City are finally ready to deliver on their potential, [writes Jonathan Howcrowft](#).

Thinking time

When Dave and Sue Akers became caretakers of Naree Station Reserve, a remote parcel of land about two hours up a dirt road out the back of Bourke, they came across some distressing garden ornaments. At some point over the land's post-colonisation history, the station owners had gathered Indigenous artefacts from across the 14,400 hectares, and brought them to the homestead. "Some were just strewn around the paddock," says Dave Akers. "We thought, that's not right, they need to be treated better than that." [So they worked with the Budjiti people to return the artefacts](#).

Shania Twain recorded the bestselling album ever made by a woman, but later disappeared from the limelight after she lost her voice and her marriage broke down. Now, as she begins her first album tour since 2002, she talks about the violent childhood and devastating personal life [that make her pop's great survivor](#), and why she would have voted for Donald Trump. "Whatever scars I have, I've earned," she says. "I'm comfortable in my own skin."

When actor Gwyneth Paltrow and Coldplay frontman Chris Martin announced they were "consciously uncoupling", the term went viral – and breakup guru Katherine Woodward Thomas was in demand. The lifestyle coach [says divorcing happily is not just for the rich and famous](#). "We have to remember that 'happily ever after' was a myth created about 400 years ago, when lifespan was less than 40 and people were not mobile and had very few choices in life," she says. "I do think that people are ready for new alternatives."

What's he done now?

As talks with North Korea steam ahead, Trump has tweeted [an uncertain message regarding their outcome](#). "We are a long way from conclusion on North Korea, maybe things will work out, and maybe they won't – only time will tell... But the work I am doing now should have been done a long time ago!"

Media roundup

The Sydney Morning Herald has an investigation into tertiary students who find themselves thousands of dollars in debt for shoddy vocational training courses, many of which benefit from billions of dollars in government money [while providing very little of educational value](#). Bruce Morcombe, the father of Daniel Morcombe, is calling [for Queensland's Crime and Corruption Commission](#) to be examined for its "unfathomably long" investigation into misconduct charges against the state's assistant police commissioner Mike Condon, the Courier Mail reports. And the ABC has a long read, tied to tonight's Australian Story, on the battle to bring [school principal Malka Leifer](#) back from Israel to face accusations she preyed on students.

Coming up

The banking royal commission public hearings continue today after last week's explosive testimony. ANZ, NAB and AMP (again) will be grilled this week.

Malcolm Turnbull is in Europe with the defence minister, Marise Payne. Turnbull is meeting Angela Merkel in Germany, then plans to head to Brussels before Anzac Day commemorations.

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