

SE News
HD **No joy in Tinkler tumble**
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opinion OUR SAY

IF only things had worked out differently with Nathan Tinkler.

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It would have been so great, long term, to have a fair-dinkum Hunter-based squillionaire with a big **stake** in our **coal** resources and who wasn't reluctant to put a decent share back into our region.

Good on him, to the extent that he did that, while he could.

His help to our local sporting teams was brilliant, and came with fewer strings attached than some other sponsors demand for their help.

I bet, if he'd had the chance, he'd have done some other good stuff too. As he matured and his sights moved beyond sport to wider social responsibilities I reckon he'd have chipped in to help the Hunter in all sorts of ways.

Don't think I'm trying to defend everything about Nathan Tinkler. Far from it. Seems to me he was pretty rough around the edges in some ways, and he appeared to go into a lot of things like a bull at a gate.

Plenty of his creditors and business associates seemed aggrieved, which is never a good sign.

And I thought, from day one, that the former Knights bosses who held on grimly against a lot of noisy protests to insist on bank guarantees from the would-be saviour, were absolutely in the right. Their wisdom, in this instance at least, is clear in hindsight.

As a Newcastle Herald employee, I thought the antics of Tinkler and his crew whenever some story they didn't like got published seemed fairly petty, but I still like to imagine that, if Tinkler had held onto his fortune a bit longer, he might have grown out of that too.

Most people with money and power, who know how to handle those things maturely, realise you have to take the rough with the smooth when it comes to your portrayal in the public eye. Few things are really as black and white as they seem in the media from day to day, and if you pursue good goals and don't let yourself get distracted by the odd bit of negative press, you'll come out OK in the end. But Tinkler didn't get to stick around long enough to learn that.

It's a fact, I suppose, that much of Tinkler's wealth was on paper, and it also seems true that few of his investments generated actual cash flow, or at least not in the volumes required. But all the same, we in the Hunter got a fleeting glimpse of what life might be like if our incredibly valuable **energy** resources were subject to a bit more local ownership and control.

Think about it. Whenever I bang on about bloody transnational corporations controlling everything around the place I'm really complaining that the profits from our resources are leaving our region, and our country, by the shipload.

Back to Japan, the United States, **China**, Brazil and Switzerland the mega-profits go. Yes, we get wages paid and we get some work for contractors and other flow-ons, and that's great, as far as it goes.

But if some home-grown mogul managed, by chance or skill, to take a hold of some of the immense wealth that now goes offshore, imagine what it could do in our own backyard.

Back when the NSW government appointed an expert panel to advise on the proposed NCIG **coal** loader, one of the recommendations the panel handed down was a levy of "not less than a dollar a tonne" on **coal** exports to be banked for the benefit of the Hunter.

The idea was that this fund could help offset some of the downsides of **mining** and, more importantly perhaps, invest in new ideas to help the region diversify so that when **coal** finishes up, the shock won't be so bad.

Of course the government ignored that suggestion. It only listens to experts who say what it wants to hear.

Just out of interest, I noticed the other day that the Darkinjung Local Aboriginal Land Council asked the proponents of the Wallarah 2 mine on the Central Coast for \$2 a tonne, in return for access to a vital strip of land needed for a rail spur. The **company**'s counter-offer is 4¢ a tonne, which just shows you can get something out of them if you push hard.

Tinkler resurrected the idea of a levy on exports when he was angling for a loader of his own at Mayfield. He might have just sold the project if he'd got approval, but still. He had issues, for sure, but I take no pleasure in what appears to be his financial downfall.

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