

MacBank chief wants change for Aborigines

By DAN SILKSTONE

THEY'VE launched daring takeovers of airports, toll roads and even Qantas — now one of Macquarie Bank's millionaire bankers is taking on a bigger challenge: Aboriginal Australia.

For more than three decades, Bill Moss has helped turn Australia's most famous investment bank into a market juggernaut with a predatorial streak.

As Macquarie launched high-visibility takeover bids for everything from radio stations to the London Stock Exchange the company's soaring fortunes (and consequent staff rewards) earned it the nickname "the millionaire factory".

Mr Moss, who headed Macquarie's Property and Banking group, runs a worldwide property portfolio worth \$23 billion. He was paid more than \$15 million last year.

Now he wants to solve the entrenched problems of Australia's Aborigines.

The outgoing executive — who will quit his post in three weeks — told delegates at the Global Foundation Roundtable conference in Melbourne yesterday he would prepare a green paper on how private investment could ease the disadvantage of remote Aboriginal communities. The paper, which Mr Moss challenged business leaders to help him compile, will then be presented to the Federal Government.

"My view on this is that you have to just get in and do it yourself," he said. "If you wait for government to act on this stuff, you will be waiting for another 200 years."

Foremost among Mr Moss' ideas is a tax credit, encouraging big business to invest in indigenous communities and businesses.

For the past two years, Mr Moss has funded a project known as Gunya Tourism in the town of Tikjiala, 120 kilometres from Alice Springs.

With a \$300,000 investment from the Macquarie executive, locals have formed a tourism-based business that showcases Aboriginal culture to mostly international tourists. The business already employs 94 people and will break even this year.

A community once totally dependent on government welfare is now planning to develop extra income streams, including new businesses producing handicrafts and cosmetics.

"The children there want to learn English, they want to go to school because they want to communicate," Mr Moss said. "They want to learn about their culture."

"If the Government can pay to stimulate the film industry in order to create jobs then I think they can pay to stimulate jobs in Aboriginal communities."