Smart Money
The dividends ve

The dividends you can rely on – and the traps ....

The Adventures of Joe Aston

New column starts today Back page

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## Cabin fever: caravan parks hit \$1.3b

From mining to reclining boom. Upmarket cabins from the Pilbara are being shipped across the country to house a tsunami of Baby Boomer retirees keen to live large despite being asset poor. A fourth caravan park operator has just listed on the ASX and investment bankers are moving in. Perspective p18

Cleaning up: Val Beck and neighbour Cliff Wiltshire at home in an estate owned by Gateway Lifestyle which floated on Thursday for \$520m. PHOTO: WOLTER PEETERS

### Murdoch family planning

Lachlan's moving in, Rupert's moving aside and James is moving up at 21st Century Fox. Chase Carey, who ran the empire, now has layers of Murdochs above him and the succession plan is almost complete.
But how successful will it be? Perspective Neil Chenoweth 21



### Motoring bodies back per km charging for roads

#### Exclusive

Jacob Greber

The nation's top motoring body has opened the door to support an increase in fuel excise as a "temporary" budget fix, while calling on governments to trial direct road-user pricing as a way of ultimately scrapping petrol taxes.

In a bold push on behalf of more than 7.5 million motorists, the Australian Automobile Association said switching to a system in which drivers pay per kilometre, rather than per litre of fuel, would create a fairer and more efficient funding structure for roads.

Direct charging, using confidential satellite technology to track usage, would mark a radical shift in how Australians pay for roads. The AAA, which represents eight state and territory motoring associations, argued it would would help reduce the inherent regressive nature of petrol taxes, which

fall heaviest on low-income households as well as regional and country drivers whose large distances mean they effectively cross-subsidise city motorists who often dominate the nation's most costly road networks.

The push for user charging for infrastructure including roads is gathering strength, with NSW Premier Mike Baird and federal assistant Infrastructure Minister Jamie Briggs both indicating to this week's *The Australian Financial Review* National Infrastructure Summit that direct charging should be considered, even though it might be unpopular.

With the Abbott government in advanced negotiations with the Greens to win Senate support for the reindexation of fuel excise, the AAA Continued p10

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► Alan Mitchell Perspective p22

## Stockbroker collapse

BBY 'may have misused clients' funds'

Companies p36

## Hockey's neighbour

Exclusive Chinese Gatsby returns serve: granny flat 'on the way'

# The men with \$1.3 trillion

And where they're investing

Smart Money liftout





## Shorten to testify at union inquiry

#### **Royal commission**

**Phillip Coorey** 

Chief political correspondent

Federal Labor leader Bill Shorten will testify before the Royal Commission into Trade Union Governance and Corruption after being asked to do so late on Thursday.

Mr Shorten, who will become the third successive federal Labor leader to be hauled before a royal commission established by the Abbott government, will be quizzed on his knowledge of deals made by the Australian Workers Union, of which he was Victorian secretary from 1998 to 2006 and national secretary from 2001 until entering Parliament in 2007

Julia Gillard has already been grilled by the union royal commission over

Key points

Bill Shorten to be quizzed on knowledge of Australian Workers Union deals.

Julia Gillard and Kevin Rudd have already been before Abbot's commissions.

her role as a lawyer more than 20 years ago, and along with Kevin Rudd appeared before a separate commission that inquired into the Pink Batts policy debacle during the first term of the Labor government.

Mr Shorten is due to appear in either late August or early September but has told the commission he will appear earlier if convenient. "I welcome the opportunity to talk about my 21-year record standing up for workers.

"I am proud of standing up for better pay, safer workplaces and decent conditions," he told AFR Weekend.

"I have an absolute zero tolerance for corruption or criminality in the workplace - whether you are an employer, employee or union repre-

"Tony Abbott's abuse of taxpayers" money to serve a political agenda won't deter Labor from the fight for fairness."

The development will take some of the sting out of what have become daily attacks by the government that Mr Shorten has questions to answer.

It was planning an offensive over the next fortnight, which is the last sitting of Parliament until August 10.

'I will not be responding to matters that are being considered by the royal commission until I am able to appear," Mr Shorten said.

Mr Shorten said on Thursday he would be happy to testify if required following a report that the AWU struck a deal in 2005 with Melbourne builder Winslow Constructors which involved the constructor paying \$38,228 for 105 union memberships.

The deal also secured a pay rise for the workers and harmony for the company. Such deals are not illegal nor a breach of union rules but Prime Minister Tony Abbott said Mr Shorten had questions to answer.

Former Liberal Premier Jeff Kennett said on Friday Mr Shorten should stand down.

The Commission will also question Mr Shorten over a 2010 deal struck by his successor Cesar Melhem that traded away \$6 million in entitlements for workers in return for company Cleanevent paying the union \$25,000 a year over three years.

Mr Melhem resigned as whip in the Victorian Labor government as a result of the revelation and, on Friday, the Fair Work Commission terminated the 2006 deal.

Following an application by the union and the company, the Fair Work Commission said terminating the agreement would benefit employees as they would transfer to "generally superior" award pay and conditions.

Mr Shorten signed off on the first iteration of the deal in 2004 but that did not involve payments, nor did a second iteration in 2006.

He was in Parliament when the 2010 side deal was struck by Mr Melhem.

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### Abramovic dazzles in MONA screamfest

### **Exhibition Visitors** can't sit back, they have to participate.

#### Katrina Strickland

Being screamed at in the office or at home is one thing; you don't expect it at an art exhibition, where attendants are usually at pains to ensure quiet decorum at all costs. But even odder than being screamed at in the Marina Abramovic exhibition at David Walsh's Museum of Old and New Art is how strangely thrilling it is. Your reaction may well be joy.

The exhibition, which opens at the Hobart museum on Saturday night, is in many ways an antidote to the pace of modern life; a space in which you are forced to slow down and consider how rarely you get to do things like, well, bellow at the top of your lungs.

Or count and separate grains of rice from individual lentils, as visitors are asked to do in one of the rooms in the

'Counting rice is a really important negotiation with yourself, you have to understand what you can and can't do

before you start," says Abramovic, who is in Australia for the opening of the MONA exhibition and another on her work being held in Sydney later this month.

"At the beginning, you're amused, then bored, then completely mad, then angry when you see how much time it is taking. But you decided before you went in that you would finish it. So finally, in the process you start breathing regularly, time doesn't matter, and you arrive in the present mind."

One of the three videos in the screaming room was made in Norway in 2013, two years after the Anders Behring Breivik shootings. Referencing Edvard Munch's famous painting The Scream, Abramovic asked a series of Norwegians to stand in front of a picture frame and scream. Among those who participated were survivors of Breivik's killings on the summer camp island of Utoya.

Co-curator Nicole Durling says the exhibition, which runs until October 5, "is as much an aural and sensory experience as a visual one".

"MONA has a bit of a reputation for razzle dazzle, for being a bit of a show off, but this exhibition forces you to be mindful," Durling says. "For the visitor to access the exhibition they have to



Marina Abramovic's show opens at a Hobart museum on Saturday night. PHOTO: CHRISTOPHER PEARCE

make an effort. It's us saying come and experience this but you won't be able to sit back and just be entertained, you

Marina Abramovic Private Archae-

ology is the centrepiece in Dark MOFO, a 3-year-old festival designed to get people to visit Hobart during its cold

The festival was started by MONA in

conjunction with the Tasmanian government, which committed \$3 million over three years.

▶ Weekend Fin Artist tests our patience p47

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