PM hailed for lifting NZ’s economy

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POLITICS

New Zealand’s business leaders have praised retiring Prime Minister John Key for restoring pride in his people and for standing for a decade at the forefront of world leaders for his economic and social reforms.

Mr Key announced his shock decision to resign yesterday only days after celebrating eight years as Prime Minister and a decade as leader of the National Party.

Fletcher Building chairman and former CBA chief executive Ralph Norris said Mr Key would go down in history as New Zealand’s best prime minister.

“He’s intellect, his management skills, his commonsense approach, his judgment, his interpersonal skills are unparalleled by any other holder of the office,” Mr Norris said.

“Very few political leaders go at the time of their choosing. He has never been a typical politician and his departure is indicative of that. He goes at the height of his powers and leaves New Zealand with a set of economic statistics which are the envy of his international peers.”

The New Zealand budget is now in surplus and the economy is growing at 3.5 per cent. Government debt is at 25 per cent of GDP and falling and unemployment is now less than 5 per cent.

“It’s the mark of the man that he goes when his party’s support is at its highest level coupled with his own high favourability, giving his successor a great policy and economic endowment,” Mr Norris said.

“He entered politics to make a difference and get results. He has certainly succeeded.”

Two of Australia’s leading New Zealand-born chief executives also praised the economic record of Mr Key, especially for

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Industry leaders hail Key for lifting NZ’s economy

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piloting the country through the global financial crisis and the Christchurch earthquake in 2011.

CBA chief executive Ian Narev said consistent, long-term economic policy had been a hallmark of Mr Key’s government.

“This has resulted in New Zealand’s economy, and Prime Minister Key himself, having an outstanding reputation in global financial markets, which is in turn critical to economic prosperity. We congratulate him on his contribution to New Zealand and to this region,” Mr Narev said.

ANZ chief executive Shayne Elliott said Mr Key had managed the country through one of the most difficult periods in the past 50 years.

“He added to New Zealand’s global standing and will be rightly recognised as one of the great Western leaders of modern times. New Zealand is a better place for his leadership,” Mr Elliott said.

“In a volatile and challenging world he has shown a path to economic prosperity and greater social equity.”

Mr Key, who will tender his resignation to the Governor-General on December 12, has indicated he would support Finance Minister and Deputy Prime Min-
behind the scenes. “John Key and Bill English are a wonderful endorsement for the dividends of stable governments, reminiscent of Hawke and Keating or Howard and Costello, all happily not hijacked by fringe players,” Mr Waters said.

AIA Insurance chairman and former Telecom New Zealand chief executive Theresa Gattung said Mr Key managed to restore the pride of the New Zealand people in their country and themselves.

“In a world that has been on a huge political rollercoaster ride, New Zealand feels so stable. He has done a great job in making us feel we can have confidence. He has done his best to govern for all New Zealanders and as a party, to find the middle way,” she said.

David Kirk, a former All Blacks rugby union champion and the co-founder of investment group Bailador, said Mr Key stood out like a beacon in a world lacking political leadership and of cynicism towards politicians.

“John Key has been able to cast a vision for the future of New Zealand and deliver on that. He has really achieved something that nobody else has been able to do,” Mr Kirk said.

Geoff Babidge, managing director of The a2 Milk Company, praised Mr Key for building New Zealand’s trade relationship with China.

“I regret such a strong and pragmatic leader for New Zealand and a highly regarded representative for this part of the globe has decided to leave public office,” Mr Babidge said.

Trans-Tasman Business Circle CEO Johnny Weiss pointed out how Mr Key was able to resonate with everyday New Zealanders and “take the people with him”.

“He gave the people self-belief and pride. We are now perceived by Australian businesspeople, who come to visit, as innovative, smart and nimble,” he said, also noting how Mr Key had driven the growth of the nation’s tourism sector.