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Gaffe passes but anger stays at rent increases

Mr O'Connor got off lightly for that, but when a Q&A session at the Belmont Business Enterprise Centre turned to shopping centre rental increases, the anger became palpable. "They really, really hurt," one retail franchisee said. "(The centres) are in la-la land. They keep increasing rents despite the GFC, they keep increasing rents despite the retail environment."

Janet Hancock, who runs a gourmet food store, was no less passionate. "We've had enough. We work so hard and we get nowhere. Absolutely-

ly nobody's looking after us," she said to applause.

Mr O'Connor was sympathetic but cautious. "There's a very strong case of unfairness," he said. "If I am convinced by the argument, based on the facts, I'll certainly be looking to do something to alleviate that problem."

Things turned more adversarial when the Minister found himself forced to defend the Reserve and commercial banks against questioners who compared Australia's interest rates unfavourably with

overseas nations. "I will not say I want to be in a position like other countries whose economies are in the toilet because of the situation of their financial institutions," he said.

And when it came to next week's Federal Budget, the Minister whose portfolio is represented in Cabinet for the first time, sounded more hopeful than certain of any sweeteners for small business.

"Fingers crossed, there'll be a few things that will be announced," he said.

■ Peter Williams

If you're going to make a gaffe about interest rates, don't do it in front of small business people or journalists.

Federal Small Business Minister Brendan O'Connor managed both yesterday in Perth when he congratulated the Reserve Bank for cutting rates by 500 basis points.

Meeting the people: Brendan O'Connor chats with small business owners Jazz Jazzy Rooney-O'Rourke, 15, and Ally O'Rourke of Jazzy Beach at the Belmont Business Enterprise centre. Picture: Ben Crabtree