

This policy will attract many people coming into Australia which will increase the population. A short term capital will flow into Australia but it bring huge costs in the long term.

1. Household income

We don't have enough jobs in Australia. From my personal experience and my friends, fresh graduates need 3 months to find a job. An increase in labour supply, will force down wages i.e. The Wage Theory.

2. Living standard

The price of property in Australia is at such a high level that most of Australians do more renting than selling. If the population increases, the property market will heat up. Australians will suffer low income and high property prices. In an attempt to betterment themselves and to own property, they will work longer hours so they can't spend time with family and enjoy own leisure time i.e. work-life balance distorted. This is a phenomenon already experienced in Hong Kong, to a point of modern slavery.

Secondly, the landlord and developers will gain the new capital which widens the wealth gap between rich and poor.

3. Cultural Impact

Some suburbs are heavily settled by one culture. It is hard to find other culture. This is not a multi-diversity culture. A multicultural society is one that creates interaction between different culture. The new comers will stay in the suburb with similar culture background.

4. Invasion

Recently, there was an unsuccessful campaign raised in social media to sue a Chinese investor buying property in Sydney as an invasion. But it was an alert, selling permanent residency will spark an uproar.

Economy is the hot topic and we forget other values. It turns us living inside a company instead of a country. We need to change it.