

New Federal face of governance

The Federal Government has a new face in the corporate governance debate following a reshuffle of the ministry by the Prime Minister John Howard.

Ross Cameron, a member of the House of Representatives, will replace the government's long-time champion on corporate regulation and governance issues, Senator Ian Campbell, as parliamentary secretary to the Treasurer.

Senator Campbell replaces Wilson Tuckey as a member of the outer ministry. The Senator will have carriage of issues regarding the territories, local government and roads in his new portfolio.

The change occurs at a critical time for the government's corporate agenda with the release of the latest tranche of draft legislation on corporate law reform that tackles changes to audit regulation and remuneration disclosures which is expected to be released in the next week.

Senator Campbell has been a long-standing voice in the corporate governance debate since 1997 when the government first launched the Corporate Law Economic Reform Program.

The first of the four discussion papers released by the government as a part of that reform program dealt with changing the process of setting accounting standards in Australia.

He returned to the area of corporate regulation in November 2001 after spending three years as the parliamentary secretary for communication, information technology and the arts.

Mr Cameron exits his current role as parliamentary secretary to the minister for family and community services.

This article was supplied by Tom Ravlic. Tom Ravlic is a financial journalist who has spent the past seven years covering the accounting profession, accounting and audit standard setting and corporate governance. His work has appeared in various publications including *Business Review Weekly*, *Personal Investment* (now *Personal Investor*), *The Age*, *CFO Magazine*, the *Australian CPA*, the *Company Director Journal* and the newsletters of the internationally renowned Lafferty Group. In addition to his freelance commitment to a wide range of publications, Tom has recently accepted an appointment to be editor of *Chartac Accountancy News*, published by Melbourne-based publisher Crown Content.