

Ted O'Brien Critiques AI Regulation in Australia

August 25, 2025

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Opposition Treasury spokesperson Ted O'Brien has raised concerns over the Albanese government's approach to regulating artificial intelligence (AI), suggesting that a more cautious strategy could limit economic and technological opportunities for Australia.

In an exclusive interview following the Economic Reform Roundtable last week, O'Brien described the sessions addressing AI as the most beneficial of the three-day event. While

welcoming the inclusion of AI on the agenda, he questioned Treasurer Jim Chalmers' so-called "middle course" in overseeing the emerging technology.

"Jim Chalmers often uses expressions like 'the middle way,' which nobody really understands," O'Brien told Capital Brief. "I am a liberal at heart, which means I believe in small government and I am pro-technology. And so I am very optimistic about the benefits AI can bring to the Australian economy, its businesses, and people."

The Economic Reform Roundtable, attended by government officials, business leaders, and policy experts, explored a range of issues affecting Australia's economic future, including AI regulation, innovation, and workforce development. O'Brien argued that excessive regulatory focus on potential AI risks could hinder investment, innovation, and productivity gains in Australian businesses.

O'Brien's comments align with the Liberal Party's broader policy stance advocating for reduced government intervention in emerging technologies. He emphasized the need to strike a balance between addressing potential risks and enabling companies to leverage AI for economic growth.

"The government should encourage innovation while managing risks proportionally," he said. "Overregulation can slow progress and reduce competitiveness on the global stage."

While the Albanese government has indicated it intends to regulate AI in a measured way, details of its policy framework remain under development. Treasury officials have noted that the "middle course" approach is intended to mitigate potential social and economic risks, including job displacement and algorithmic bias, while still fostering innovation.

O'Brien's remarks highlight the growing debate in Australia over the role of government in regulating rapidly evolving technologies. The opposition has consistently emphasized the economic potential of AI, arguing that clear, flexible, and technology-friendly policies will allow Australian businesses to compete internationally.

The discussion comes amid increasing public and private sector interest in AI applications, ranging from healthcare and finance to manufacturing and logistics. Advocates for minimal regulation contend that innovation-led growth could create new employment opportunities and improve service delivery across industries.

O'Brien concluded by reiterating his support for a pro-technology stance, asserting that Australia should prioritize economic opportunities while carefully considering but not overemphasizing risks.

The Economic Reform Roundtable continues to serve as a key forum for policymakers and industry representatives to discuss Australia's economic future, including the role of AI in shaping the nation's competitiveness and productivity.