

Tuesday 22 January 2019

## **Frydenberg offers nothing for working people**

The first major speech from Treasurer Josh Frydenberg has shown further proof the Morrison Government is failing working people in this country. The speech offers nothing that will help working people get more secure jobs and fair pay rises.

In his address to the Sydney Institute today, Frydenberg failed to mention stagnant wage growth and instead re-hashed a tired old argument that trickle-down economics will somehow deliver wage rises and secure jobs.

Morrison and Frydenberg are intent on handing more power to big business, at the expense of the rest of us, which will lead to a rise in inequality and billions of dollars being stripped from health and education spending.

Trickle-down economics leads to more wage inequality and more working Australians being unable to meet the rising cost of living.

Australia has had nearly 30 years of uninterrupted economic growth, yet workers' share of GDP is at a near-50 year low. Pay rises in the private sector are barely ahead of inflation and are well behind key living costs like petrol, utilities, transport, housing and health.

Working people need fair pay rises and more secure jobs, but Frydenberg and Morrison are incapable of delivering them.

### **Quotes attributable to ACTU Secretary Sally McManus**

“We need pay rises and more secure jobs, not cutting taxes and trickle-down fantasies.

“Morrison and Frydenberg believe in a failed trickle-down fairytale that says if you give more money to corporations and the already wealthy, that they will eventually decide to share it with working Australians – this is a lie.

“Once again we’re seeing the failure of the Abbott/Turnbull/Morrison Government on display. We’ve already lost the third jobs minister in as many years, now Frydenberg offers nothing whatsoever for working Australians facing a wage crisis.

“Working people need fair pay rises and more secure jobs, and the Morrison Government and Frydenberg as Treasurer is incapable of delivering them.

ENDS

**Media contact: Kate Shuttleworth 0447 418 726, or 03 9664 7337**