

Monday 19 December, 2016

MYEFO proves no vision for Jobs or Growth

Statement from ACTU Secretary Dave Oliver:

Malcolm Turnbull has delivered the worst of both worlds: massive spending cuts hurting ordinary Australians and an economy in reverse gear.

After promising jobs and growth, Turnbull and his team have instead delivered high unemployment, record-low wage growth and now the real possibility of a recession – the first one in 25 years.

The Government's only plan is a massive hand-out for corporations who already don't pay their fair share - and absolutely nothing for hardworking Australians.

Unemployment remains high while underemployment continues to grow, with historically low wage growth, increasing job casualization and insecurity. The Australian economy has just gone backwards for the first time since 2008, at the peak of the GFC.

This Government refuses to acknowledge that we have a revenue problem and has squibbed tax reforms which would ensure we have enough revenue to pay for essential services.

This Government also refuses to acknowledge its own role in driving down wages, not only is this forcing Australian workers to make do with less, but it is blowing a hole in government revenue, and continues to be a drag on economic growth.

We've already seen cuts to education, pensions, dental care, assistance for families, carers, unemployed people and students, research and development and investment in renewable energy.

Mr Turnbull could give all Australians some good news ahead of Christmas and outline a plan for growth based on more well paid, secure jobs.

ENDS

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