

Monday 17 December 2018

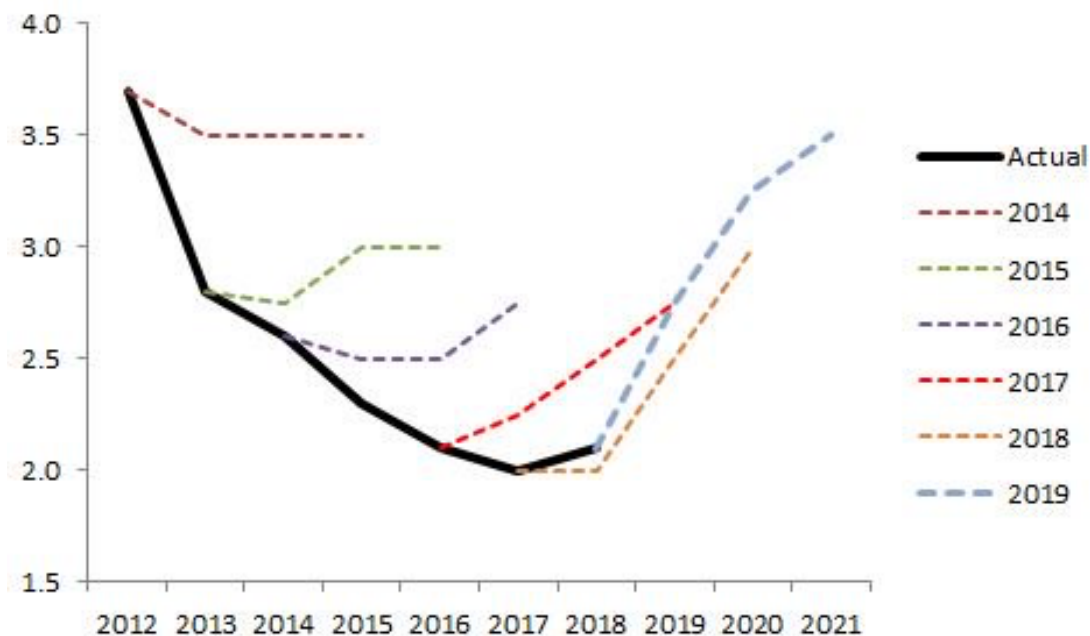
## MYEFO revises wage growth forecasts down

The MYEFO statement has revised down the Morrison Government wage growth forecasts - as has been the case in almost every budget or budget update under the Abbott/Turnbull/Morrison Government.

While corporate profits continue to climb, working people can expect to see even less of the profit they generate in their pockets as wages continue to shrink.

Despite revising down their forecasts for the next two years, the government remains committed to their wildly optimistic forecast for 2020-21 and 2021-22 - claiming with no justification that wage growth will leap to 3.5% in these years.

The graph below shows all the wage growth recoveries which have been forecast by this Government:



Source: Matt Grudnoff - The Australia Institute

### Quotes attributable to ACTU Secretary Sally McManus:

“The Abbott/Turnbull/Morrison Government has been a disaster for working people. Wage growth has been at near record lows for years.

“This is what happens when a Government puts big business before working people. Profits go up but wages stall.

“We have to change the rules to generate wage growth. This Government’s devotion to trickle-down economics is hurting working people and hurting the economy.

**ENDS**

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