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Government action could deliver wage and super increases

Increases in the Superannuation Guarantee are needed urgently to ensure retirement security for millions of Australians. The ACTU completely rejects the claims made by the Grattan Institute that such increases would defer wage rises.

Despite the super guarantee being frozen for the last 5 years, we have seen a historic period of stagnant wage growth, the longest period of sustained low wages growth since the end of the second world war.

The reality is that government intervention is required to shift the balance in collective bargaining and allow working people to win higher pay rises, and is also required to increase the super guarantee to ensure that all Australians have a comfortable retirement.

Quotes attributable to ACTU Assistant Secretary Scott Connolly:

“Wage rises and an increase to the super guarantee are essential to ensuring that Australian workers can support themselves and their families throughout their working lives and into retirement.

“Super is deferred wages that should afford workers a comfortable retirement, Australian workers need better pay and better super, there shouldn’t be a choice.

“The causes of the wage crisis are much more obvious. The system is stacked against working people and in favour of corporations

“The government continues to watch low wage growth drag on because they care more about catering to employers than ensuring that working people have enough money to support themselves and their families.

“Ending the wages crisis while increasing the super guarantee would provide a huge boost to the economy through increased consumer demand and increased investment in jobs.

“If the Morrison government wanted to improve the super system it could start by abolishing the \$450 per month threshold, addressing systemic theft of super and ensuring that women retire with as much financial security as men.

“The Morrison Government has consistently taken the side of employers and business against the interests of the vast majority of Australians who are struggling without real pay rises and an uncertain retirement.”

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