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Full and secure employment must be top economic goal

Full and secure employment should be the top macro-economic goal of the Federal Government according to the ACTU in a new paper released this morning ahead of the Jobs Summit in early September

The paper, “*An economy that works for people*” outlines how the economy can be overhauled in the national interest to benefit Australians, rather than a handful of powerful corporations

As it outlines, while the unemployment rate is historically low, real wages are nevertheless falling quickly, insecure work is rife, and many domestic and international indicators point to a risk of downgrading economic growth.

The Jobs and Skills Summit is a key opportunity to set a new goal to reach full and secure employment by:

- Instructing the Reserve Bank to pursue full employment in balance with its inflation target, and acting in coordination with the Federal Government to achieve full employment and other macroeconomic goals.
- Implementing a fairer and more comprehensive inflation-reducing policy that protects workers’ incomes, prevents price gouging and tackles the underlying sources of inflation in energy, housing and early childhood education and care.
- Ensuring fiscal policy supports the creation of quality jobs in the public and private sectors.
- Reforming our industrial relations system to allow workers to bargain for their fair share of our national wealth.

The paper is the first in a series outlining the union movement’s position leading into the Jobs and Skills Summit next month.

Quotes attributable to ACTU Secretary Sally McManus:

“Working people have suffered through nearly a decade of insecure work and stagnant wages, only now to be met with historically high inflation delivering massive real pay cuts.

“Our top economic goal as a nation should be to give everyone the chance to get a secure and fairly paid job. This benefits everyone. That’s what we mean by full and secure employment.

“Achieving this will require more than fiddling around the edges, it requires new ways of thinking about how our system is managed, who benefits from it and how to change it for the better. We have put forward today a range of ideas to feed into this discussion.

“We can choose to build an economy which gives a greater share of the national wealth to the people who create it and delivers rising living standards for all Australians.

“At the Jobs and Skills Summit we have an opportunity to address the big problems that have remained unaddressed for a decade to kick-start wage growth, deliver secure jobs for Australian workers and see living standards rise again.”

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