

Friday, 14 July 2023

ACTU welcomes Michele Bullock as new RBA Governor

The ACTU welcomes the appointment of Michele Bullock as the new RBA Governor.

Michele Bullock becomes the first woman to take on the role, and the ACTU welcomes this milestone.

There are many big challenges in our economy to come and we look forward to seeing how Ms. Bullock approaches those challenges.

Cost of living pressures are taking their toll on workers budgets, with ever growing mortgage payments and interest rate rises being pushed onto renters. Working people now need hope that then the new Governor will throw them a lifeline.

Quotes attributable to ACTU Secretary Sally McManus:

“We welcome the changing of the guard that the Reserve Bank. New leadership needs to consider the realities of the Australian economy with fresh eyes. It is time to stop fighting mythical wage price spirals and to recognise we have a very different wages system to the 1970s.

“Working people have been punished for an inflation problem they did not cause and this has put severe pressure on working families. We hope the new Governor will consult directly with the people who understand these issues.

“In the last 14 months we’ve seen 12 interest rate rises, that can’t go on.

“Workers have been feeling the brunt of inflation rate rises and we call on the Michele Bullock to take a different approach than her predecessor.

We also reiterate our call that the RBA fulfill its commitment to full employment”.

ENDS

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