

## **Inquiry into price gouging and unfair pricing practices**

Chaired by Professor Allan Fels AO.

Reporting to the Australian Council of Trade Unions.

Tuesday, 8 August 2023

### **PROFESSOR ALLAN FELS AO TO CHAIR ACTU PRICE GOUGING INQUIRY**

The ACTU has committed to undertake an inquiry into price gouging by big business in Australia and has today announced it will be chaired by Professor Allan Fels AO.

Professor Fels AO is an eminent Australian, prominent economist and the former chair of Australian competition and consumer commission (ACCC).

Professor Fels AO will use his years of experience as a regulator to consider the extent of price gouging facing working people on essential items.

The inquiry will take public submissions, submissions by experts and by organisations concerned with the potential impacts of price gouging.

The inquiry will also hold public hearings across the country to hear about the potential impact of price gouging on working people and on what can be done to address it.

The inquiry will make findings and may make recommendations to the ACTU on policy solutions to limit future price gouging.

Those interested in making submissions and tracking when and where public hearings will be scheduled should visit <https://pricegouginginquiry.actu.org.au/>

#### **Quote attributable to Professor Allan Fels, chair, ACTU price gouging inquiry:**

"I am pleased to have been asked to Chair this inquiry, which echoes the beginnings of my career at the Price Justification Tribunal. It's time to take a serious look at what is a serious problem, does Australia have a price gouging problem and if so to what extent?"

"In a cost-of-living crisis, price gouging has real consequences. Those affected by this deserve an opportunity to express themselves alongside debate on potential policy solutions.

#### **Quote attributable to Sally McManus ACTU Secretary:**

"We are delighted that Professor Fels has agreed to head up this inquiry. Professor Fels brings a lifetime of experience as a regulator and provides us with an opportunity for a deep and detailed examination of the issues.

"The impacts of the cost of purchasing our most basic goods shouldn't be underestimated. Working people are feeling this every day at the checkouts and when the bills come through the door.

"It's only right we take a look to see what's fuelling these rises and what can be done about it."