

Wednesday, 4 March 2015

## Tens of thousands rally as economy takes another hit under Abbott

As tens of thousands of workers around the nation took to the streets to stand up for their rights at work, new national accounts figures proved that the Government must urgently change its direction.

ACTU Secretary Dave Oliver said the Abbott Government's destructive agenda of savage cuts must be abandoned in favour of support for incomes, wages growth and investment in jobs and skills.

"The national accounts show our economy is weak which is putting Australians out of work," Mr Oliver said.

"We have said living standards are taking a hit under this Government and the figures show real net national disposable income per person down by 0.9% over the year.

"Productivity growth is strong and workers continue to do their bit so why has the Government asked the Productivity Commission to conduct an Inquiry into IR laws?

"The figures show this Government is totally off track and their deep budget cuts are hurting our economy and putting pressure on households."

Mr Oliver said workers were determined to make the Liberal Government a one term government.

"Tens of thousands of workers sent the Liberal Government a clear message today – stop with the cuts and start investing more, promoting growth and creating jobs," Mr Oliver said.

"Australians do not want a Government that cuts wages, cuts penalty rates and slashes health and education.

"We will not stand by while Abbott and Hockey send jobs offshore and destroy the rights and protections the union movement and working Australians have built up over generations."

Rallies today included Melbourne, Mildura, Sydney, Newcastle, Broken Hill, Lismore Adelaide, Canberra, Perth, Brisbane, Gold Coast, Townsville, Mackay, Hobart, Launceston, Darwin and Tennant Creek.

The biggest crowds were in Melbourne with an estimated 50,000 in attendance and 20,000 in Sydney.

The National Accounts today show:

- The Australian economy (real GDP) grew by just 2.5% in 2014, & only 0.5% in the December quarter (seasonally adjusted).
- Labour productivity growth was solid in 2014, with GDP per hour worked rising by 1.6%. Labour productivity has grown by an average of 1.5% per year during the Fair Work period, compared to 1.1% a year during Work Choices.
- The terms of trade continue to plummet, falling by 10.8% over the year.
- Real net national disposable income per capita, fell by 0.9% over the year.

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