

**THE HON BRENDAN O'CONNOR MP**  
**SHADOW MINISTER FOR EMPLOYMENT  
AND WORKPLACE RELATIONS**

**E&OE TRANSCRIPT**

**DOORSTOP**

**CANBERRA**

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***SUBJECTS: Labour Force Figures; Government's \$50 billion tax cut for big business.***

**BRENDAN O'CONNOR, SHADOW MINISTER FOR EMPLOYMENT AND WORKPLACE RELATIONS:** Thank you very much for coming. I just want to respond to the ABS figures for last month.

If anyone thought the slogan "jobs and growth" that Malcolm Turnbull said hundreds of times during the election campaign was more than a slogan, they only have to look at these figures to really underline how hollow the Government's intentions are when it comes to jobs.

What we see with these figures are quite remarkable. What we see now is in two consecutive months, jobs fall in this country – full time jobs. We've seen, indeed almost 10,000 jobs lost this month, as according to these figures.

There's been a remarkable and very tragic fall in the full time jobs numbers – 53,000 full time jobs were lost last month according to these figures which is the largest fall in full time work for more five years. We've got a situation where there's 112,000 fewer full time jobs in the labour market so far this year.

These are very shameful figures. They are very concerning figures that people cannot find full time work. Is it any wonder that there is a record number of Australians looking for more work – 1.1 million. One million, one hundred thousand Australians looking for more work but the cannot find it. Add to that the 700,000 plus who are unemployed - we have 1.8 million Australians looking for any work and looking for more work but they cannot find that work.

No wonder, when you have a participation rate that's in freefall. Last month there was a fall by 0.2 per cent, another 0.2 per cent it is now at 64.5 per cent. What that indicates is that people have stopped looking for work.

Even with a high under-employment number we are having people giving up looking for work because they have no confidence in Malcolm Turnbull to deliver on jobs and growth. No confidence in the Treasurer Scott Morrison to grow the economy. These are very serious figures and they are confirming a trend where we are seeing the chances of people finding full time work in this country disappearing, and the Government needs to engage with business and needs to instil confidence in our economy and our labour market in order to arrest this very serious decline in full time job numbers. So, a fall this month again, a consecutive month of falls. A fall in the participation rate. The record high number of the underemployed in this country - 1.8 million looking for more work or any work and can't find it, it's a problem. Any questions?

**JOURNALIST:** Yeah. The Government would suggest that more full time jobs could be created if the company tax cut was brought in or if Labor supported it?

**O'CONNOR:** What a joke. The idea that trickle-down economics works has been repudiated for 20 years. It's only an investment banker that would think that you cut taxes of multinational companies and banks to deliver for working people in this country. To take 50 thousand million dollars out of the Budget and hand it over to the friends of Malcolm Turnbull is not the way to deliver economic prosperity and fairness in this country. The reality is that we need to have a fiscally responsible Government. You've heard from the Secretary of Treasury in Senate Estimates say the dangers to the AAA credit rating because of the failure of the Government to deal with these matters, and they still think they can spend \$50 billion and take that out of the Budget? The notion that somehow we'll receive a remarkable increase in jobs by giving massive cuts to the wealthy and the largest companies, many of whom do not even reside in this country, is a joke.

**JOURNALIST:** But the Government is suggesting that Labor should at least accept tax relief for companies with a turnover of up to \$10 million and that would make a difference.

**O'CONNOR:** We've accepted some relief for small business. The Government wanted to redefine what small business should amount to. We agreed that small businesses with a turnover of \$2 million -

**JOURNALIST:** Who are mainly self-employed -

**O'CONNOR:** No no, that's not true. Look I'm the former Small Business Minister ok? There are millions of small businesses with a turnover of \$2 million or less and the fact is we have provided relief there. But we are trying to deal with the balance required to be fiscally responsible and the idea that you spend \$50 billion. You take that out of the Budget and you give that to the banks - \$7 billion to the banks. Billions to multinational companies. That is not

going to be a recipe for increasing employment in this country. We need to invest in skills. We need to partner industry, sure. We need to make sure that we're anticipating the growth in the fast changing labour market that we have. We need to instil confidence; no confidence emanating from Canberra leads to a lack of confidence by business and consumer confidence is down. But the reality is, the Government is quite happy to see a society where we have easy to hire, easy to fire, race to the bottom jobs, that's the Liberal Party mantra. And what we're seeing is that mantra writ large with a fall in full time jobs, but people are desperate and cannot find sufficient work. 1.1 million cannot enough work, no wonder they're having difficulty making ends meet, paying the bills, paying the mortgage, paying the rent, running a car, just putting food on the table is difficult.

I think Malcolm Turnbull's got to get out of his ivory tower, start talking to ordinary working Australians and those who cannot find enough work and understand he needs to do better, there needs to be a jobs plan. All he did was go to the election with a slogan nothing underneath it except giving \$50 billion to multinationals and the banks.

**JOURNALIST:** Are you concerned that some of the part time jobs that are being created over the past month represent underemployment in certain sectors?

**O'CONNOR:** Look we're not against part time work, in fact it's the choice of workers to engage in part time work, it's in fact on many occasions it's entirely the reflection of balancing work and family. So of course we support part-time work, and I want to see a growth in it, but not at the cost of full time work. And it's not a replacement for full time work, we need people to be gainfully employed. If full time work was out there and people were able to access that we wouldn't have over 1 million Australians that are looking for work, looking for more work, but not being able to find it.

So, jobs and growth is a slogan. People have stopped looking for work, and the reason they've stopped looking is they cannot find enough, they're giving up and that's why the participation rate is so low, that's why there are 53,000 full time jobs lost this month and 112,000 full time jobs lost so far this year. Any other questions? Thanks.

**ENDS**

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