

Tuesday, 1 October 2019

## Rate cut shows economy remains stalled under Morrison

The decision by the Reserve Bank to cut interest rates to a new historic low of 0.75 per cent shows that the economic policies of the Morrison Government – designed to keep wages low – are continuing to slow the economy.

The Government's own ministers have said publicly that the low wage growth which is currently crippling domestic demand and stalling the economy is a deliberate design feature of the Morrison Government's economic plan.

The Morrison Government has consistently chosen to prioritise corporate profits ahead of wage rises for working people, with disastrous results for millions of Australians who have not had a real wage rise in almost seven years.

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

“This new cut shows just how much damage this Government has done to the economy by placing the greed of big business ahead of the needs of working people.

“The Morrison Government has deliberately reduced the wages of working people, this has caused a decline in demand and stalled the economy.

“The Morrison Government must act to reform bargaining rules and oppressive regulation which prevents working people from winning wage rises.”

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