




Speech By
Curtis Pitt

MEMBER FOR MULGRAVE

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MATTERS OF PUBLIC INTEREST

Unemployment

 **Mr PITT** (Mulgrave—ALP) (11.31 am): Queensland's unemployment rate in July increased to 6.8 per cent seasonally adjusted or 6.5 per cent trend. On either measure, Queensland now has the highest unemployment rate since 2003—the highest in 11 years. On either measure Queensland's jobless rate is well above the national average of 6.4 per cent seasonally adjusted or 6.1 per cent trend. In opposition the LNP described an unemployment rate of 5.4 per cent under Labor as a 'fail'. If they said that when the jobless rate was 5.4 per cent, what do they say now when it is 6.8 per cent?

There are now more than 37,000 Queenslanders who have joined the unemployment queue since the election. The number of unemployed in Queensland in July is the highest in the ABS series, dating back to 1978. It is our young people who are being hit hardest. Youth unemployment has risen to 13.7 per cent in Queensland, with around one in five young people in Cairns and Ipswich unable to find any work. There is no spinning these figures, as the Treasurer and Premier consistently try to do. The Treasurer and Premier have been talking about the trend number of jobs created over the last year following the worst year for jobs growth in this state in more than two decades. However, we hear no mention of the fact that only six per cent of these jobs are full time. As shadow Treasurer, the member for Clayfield used to describe these as 'one hour a week jobs' and said people should focus on full-time jobs. On a seasonally adjusted basis, there are 14,200 fewer full-time jobs than in March 2012. The Treasurer knows there are fewer full-time jobs than at the election, although he was unable to admit it when asked repeatedly on 4BC last week. The Treasurer's response was to say that asset sales are the answer. This is in direct contradiction to the Premier, who said in May that job losses 'happen in privatisation'.

The LNP say that a record \$33.6 billion asset sell-off would create 25,000 new jobs over six years. We say this is laughable, as they continue to have no plan to respond to the loss of 12,600 jobs in July alone—the biggest fall in employment in the nation. So we have the Treasurer saying we have to sell assets to create jobs and the Premier saying that selling assets will lead to job losses. But I should cut the Treasurer some slack. Maybe he was talking about the jobs he has created for financial elites—jobs in Sydney and Melbourne, jobs for multinational investment banks and legal and accounting firms, all working on his asset sales scoping studies. We know that the Treasurer has created many jobs for spin doctors and LNP hacks down south, including Crosby Textor, as part of his \$15.4 million Strong Choices taxpayer funded propaganda campaign. The Treasurer now has his own FIFO workforce in pinstripe suits to do his work for him.

The Treasurer keeps asking what Labor's plan for jobs is because he needs some help. How is this for a plan? How about his government stop spending tens of millions of taxpayers' money in secret on asset sales without an election mandate? Instead, how about he use this money to reinstate the job-creating and supporting programs that they have scrapped such as Skilling Queenslanders for

Work and put in place some real programs to help our young people such as Labor's Ready for Work policy?

Nobody believes the Treasurer's claim that the LNP's scoping studies are needed before an election, apparently to inform Queenslanders. Tens of millions of dollars are being spent in secret because this Newman LNP government does not want Queenslanders to know that it made up its mind on asset sales long ago. We need look only at the secrecy around the electricity network privatisation model. Despite saying at the last election that they had a plan to pay down debt that did not rely on asset sales, after the election their plan was exposed—the largest asset sell-off in our state's history. There was one—call it a policy if you like—that we heard about from the LNP before the election. In response to a recent report from Deloitte, the Treasurer said that the report reinforced his government's four pillars policy. Did the Treasurer even read the report? It was talking about the diversification of Queensland's economy and the next wave of investment in international education and wealth management, not just gas, agribusiness and tourism. The Treasurer probably has not read his latest Treasury Corporation investor booklet either which points out that these so-called four pillars make up only 27 per cent of the economy and 22 per cent of employment. We never heard the Treasurer quote Deloitte when they said that his government 'overdid it, leaving their austerity weighing on economic growth'. Essentially, Deloitte said that the LNP's cuts slowed the economy and are a factor behind current economic weakness.

The only party with a plan for our modern diversified, service based economy is Labor, with policies like Advance Queensland, Jobs Queensland, Building Queensland and Skilling Queenslanders for Work. Labor is the only party that has listened to the message from Queenslanders—the message that was sent to all politicians, not just Labor, at the last election, that is, they do not want their income-producing assets sold. They want them to stay in public hands. They want the benefit of today's money—\$2 billion a year—coming back to the taxpayer and back to this state. At the next election, the choice will be clear: an LNP government focused on asset sales or a Labor government focused on jobs.