

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
ADDITIONAL ESTIMATES 2014-15

Finance Portfolio

Department/Agency: Department of Finance

Outcome/Program: 1/1.1

Topic: Wage cost indexes

Senator: Ludwig

Question reference number: F3

Type of question: Hansard, F&PA Committee, Page 33, 24 February 2015

Date set by the committee for the return of answer: Friday, 10 April 2015

Number of pages: 2

Question:

Senator LUDWIG: Turning to the wage cost indexes, particularly wage cost index 1 and wage cost index 6, I think they were revised in the 2014-15 MYEFO compared to the 2014-15 budget figures. So presumably there would be slower wage growth. If so, can you provide details of those indexes. Surely you can update those?

Senator Cormann: Perhaps. Dr Arthur Camilleri?

Dr Camilleri: We update the wage cost indices every time there is a formal budget update and these are circulated to agencies to update their estimates. We certainly have those updated. They are generally not available in total; the whole information is not available except to the relevant agencies. If you have a specific query about—

...

Senator Cormann: But if you want, given that I am very conscious of the order of 13 May 2009 that was read out in the introduction, which was a great order indeed, I will take it on notice to see whether it is in the public interest to release or not to release. If there is a public interest consideration there which will prevent release, I will explain to the Senate committee and to the Senate, as appropriate, as to why we may feel it is not appropriate to release that information publicly.

Answer:

The values of wage cost index 1 (WCI-1) and wage cost index 6 (WCI-6) at the 2014-15 Budget and at MYEFO are shown below.

Values of Wage Cost Index 1 and Wage Cost Index 6

2014-15 2015-16 2016-17 2017-18

2014-15 Budget

WCI-1	1¾	1¾	1¾	1¾
WCI-6	2¼	2	2	2

2014-15 MYEFO

WCI-1	1¾	1½	1¾	1¾
WCI-6	2¼	1¾	2¼	2
