

EDUCATION, EMPLOYMENT AND WORKPLACE RELATIONS

SENATE LEGISLATION COMMITTEE - QUESTIONS ON NOTICE 2008-09 SUPPLEMENTARY BUDGET ESTIMATES HEARING

Outcome 9

DEEWR Question No. EW886_09

Senator Fisher asked on 23 October 2008, EEWHR Hansard page 11

Question

Economic Impact of the global financial crisis

Senator FISHER—In that case, has the government sought advice from this department or indeed any other agency as to the impact of the global financial crisis in respect of the implementation of the government's Forward with Fairness workplace changes.

Senator FISHER—I understand that. You are taking advice as to whether there has been advice sought from this portfolio as to the fall-out, as it were, of the global financial crisis and its potential impact as the government implements Forward with Fairness?

Senator FISHER—My broader question is whether the government has sought advice as to the impact of the global financial crisis, particularly as the government seeks to implement Forward with Fairness and the extent to which the global financial crisis will affect what would otherwise be the impact of Forward with Fairness on the economy, in particular jobs, wages and inflation?

Senator Ludwig—I have not finished providing the answer in respect of the question you have just asked now. The broader question that underpins it is a question you should put to Treasury, quite frankly, if you are asking for economic modelling. In response to the earlier two iterations of your question, I did respond. I said I would take it on notice.

Answer

The Australian Government has not sought advice from the Department regarding the extent to which the global financial crisis will affect the impact of Forward with Fairness on the economy.