

**Date: 2024-11-21**

War Graves: 21 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 21 November 2024 What are House debates? Questions without Notice War Graves All House debates on 21 Nov 2024 Previous debate Next debate 2:57 pm Andrew Wilkie (Clark, Independent) Share this | Link to this | Hansard source My question is to the Treasurer. Treasurer, the refusal to grant deductible gift recipient status to the Headstone Project in South Australia recognising unmarked graves of World War I soldiers casts doubt over the existing DGR status in other states. This would be a betrayal of the soldiers and a blow to those who have worked so hard to grow the project. Is it your intention to withdraw DGR status for the project or will you commit to granting it nationwide? 2:58 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I thank the honourable member for his question. We've found a better way to support the really important work of this valued organisation. In response to the member for Mayo not that long ago, who asked a similar question, the assistant minister to the Treasury and I looked into the matters raised by you and by your colleague next to you. We say the same thing now that we said then. We do our best to make decisions about DGR status, conscious of the budget pressures and all of the other priorities. But, in looking into this for the member for Mayo, as we said that we would, we've discovered that there is another important way that we're helping the organisation do its work. I want to say that the government is really grateful for the service of our veterans, and we know the important role that government funding plays in creating, preserving and maintaining memorials to their sacrifice. When Assistant Minister Leigh and I looked into this, we discovered that there are multiple ways that we help our veterans honour the graves of our fallen. I acknowledge the veterans affairs minister as well, because the Office of Australian War Graves takes care of war cemeteries and war graves. They work in Australia, as you know, and Papua New Guinea and the Solomon Islands , and they also build and look after official Australian memorials overseas. In Minister Keogh's portfolio he's got a program called the Marking Private Graves Grants Program. It's a really important program. I acknowledge his work and his commitment to that program. This grants program means that throughout Australia they can commit to individuals and groups working to identify the unmarked graves of

First World War Barnaby Joyce (New England, National Party, Shadow Minister for Veterans' Affairs) [Share this](#) | [Link to this](#) | [Hansard source](#) Mr Speaker Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer is answering a question directly, and I'll just ask him to pause. When he's giving this sort of detail, I don't know how you can take a point of order, but Barnaby Joyce (New England, National Party, Shadow Minister for Veterans' Affairs) [Share this](#) | [Link to this](#) | [Hansard source](#) Mr Speaker, it's on relevance. We have a minute to go. The question was: is there going to be DGR Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Resume your seat. The member has been here long enough to know that that is not how points of order work. And the member for Clark was entitled to ask his question. If he was so aggrieved, I'm sure he would have taken a point of order. But I can't make any minister as the member knows, from being here so long give a yes-or-no answer. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Thank you, Mr Speaker. I don't think the member for New England should try to piggyback on the dedicated work of the member for Clark and the member for Mayo next to him, asking an important question, which I'm answering in a respectful way. And I'd point out that in addition to the consideration we give to the DGR status, Minister Keogh in his portfolio, working closely with all of us, has other ways that we support this really important work. And I wanted to confirm for the House, having looked into it, that one of the community groups, ex-service organisations and people who can apply for this funding assistance to mark unmarked private graves of First World War veterans is the Headstone Project. I can confirm for the member for Clark, for the member for Mayo next to him and for the parliament that the Headstone Project has been a successful recipient of grants under this program. And I raise it in that fashion because I understand that there is concern around the DGR status and the different state branches of this important organisation, and I think it's really important that we support their work, and I think this is the most appropriate way for us to do it. All House debates on 21 Nov 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog](#) / [Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

**Date: 2024-11-21**

War Graves: 21 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 21 November 2024 What are House debates? Questions without Notice War Graves All House debates on 21 Nov 2024 Previous debate Next debate 2:57 pm Andrew Wilkie (Clark, Independent) Share this | Link to this | Hansard source My question is to the Treasurer. Treasurer, the refusal to grant deductible gift recipient status to the Headstone Project in South Australia recognising unmarked graves of World War I soldiers casts doubt over the existing DGR status in other states. This would be a betrayal of the soldiers and a blow to those who have worked so hard to grow the project. Is it your intention to withdraw DGR status for the project or will you commit to granting it nationwide? 2:58 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I thank the honourable member for his question. We've found a better way to support the really important work of this valued organisation. In response to the member for Mayo not that long ago, who asked a similar question, the assistant minister to the Treasury and I looked into the matters raised by you and by your colleague next to you. We say the same thing now that we said then. We do our best to make decisions about DGR status, conscious of the budget pressures and all of the other priorities. But, in looking into this for the member for Mayo, as we said that we would, we've discovered that there is another important way that we're helping the organisation do its work. I want to say that the government is really grateful for the service of our veterans, and we know the important role that government funding plays in creating, preserving and maintaining memorials to their sacrifice. When Assistant Minister Leigh and I looked into this, we discovered that there are multiple ways that we help our veterans honour the graves of our fallen. I acknowledge the veterans affairs minister as well, because the Office of Australian War Graves takes care of war cemeteries and war graves. They work in Australia, as you know, and Papua New Guinea and the Solomon Islands , and they also build and look after official Australian memorials overseas. In Minister Keogh's portfolio he's got a program called the Marking Private Graves Grants Program. It's a really important program. I acknowledge his work and his commitment to that program. This grants program means that throughout Australia they can commit to individuals and groups working to identify the unmarked graves of

First World War Barnaby Joyce (New England, National Party, Shadow Minister for Veterans' Affairs) [Share this](#) | [Link to this](#) | [Hansard source](#) Mr Speaker Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer is answering a question directly, and I'll just ask him to pause. When he's giving this sort of detail, I don't know how you can take a point of order, but Barnaby Joyce (New England, National Party, Shadow Minister for Veterans' Affairs) [Share this](#) | [Link to this](#) | [Hansard source](#) Mr Speaker, it's on relevance. We have a minute to go. The question was: is there going to be DGR Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Resume your seat. The member has been here long enough to know that that is not how points of order work. And the member for Clark was entitled to ask his question. If he was so aggrieved, I'm sure he would have taken a point of order. But I can't make any minister as the member knows, from being here so long give a yes-or-no answer. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Thank you, Mr Speaker. I don't think the member for New England should try to piggyback on the dedicated work of the member for Clark and the member for Mayo next to him, asking an important question, which I'm answering in a respectful way. And I'd point out that in addition to the consideration we give to the DGR status, Minister Keogh in his portfolio, working closely with all of us, has other ways that we support this really important work. And I wanted to confirm for the House, having looked into it, that one of the community groups, ex-service organisations and people who can apply for this funding assistance to mark unmarked private graves of First World War veterans is the Headstone Project. I can confirm for the member for Clark, for the member for Mayo next to him and for the parliament that the Headstone Project has been a successful recipient of grants under this program. And I raise it in that fashion because I understand that there is concern around the DGR status and the different state branches of this important organisation, and I think it's really important that we support their work, and I think this is the most appropriate way for us to do it. All House debates on 21 Nov 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog](#) / [Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

**Date: 2024-11-21**

Economy: 21 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 21 November 2024 What are House debates? Questions without Notice Economy All House debates on 21 Nov 2024 Previous debate Next debate 2:50 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. Labor has badly damaged the Queensland and Victorian economies. Now the Albanese Labor government is rating Australia sovereign wealth fund. Will the government guarantee that Future Fund investments will not assume spending commitments currently on the federal budget? 2:51 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I've already answered that question, but I'll answer it again, and I'll answer it in a different way, given the shadow Treasurer was unable to understand the first way I explained it to him. What we are proposing with the Future Fund is not to replace, and is not instead of, government investment. The government is budgeting for, and is rolling out, substantial investments in housing and energy and infrastructure, and we are not proposing to change the carve-up between what the government does in our budgets and what the Future Fund do in their decisions. I'll explain once again to the shadow Treasurer I think everybody else understands this by now, but the shadow Treasurer strangely does not that what is being proposed today does not change the fact that the Future Fund takes its investment decisions independently. We're not changing the expectations about the benchmark rate of return. We're not changing the Future Fund's appetite for risk. We're leaving the independence, the benchmark rate of return and the risk as they were. What we're saying to the Future Fund is, 'As you make these investments, as you focus primarily on returns for the Australian taxpayer, we need you to make sure that you are focused as well on the major economic challenges that we confront as a country.' If those opposite don't think we've got a challenge with housing, they should say so. If they want there to be less investment in housing, just fess up and same for clean energy and infrastructure and economic resilience. There is no shortage of economic challenges and pressures coming at us from around the world and from around our country. Our job is to modernise our economy, to manage those pressures and to maximise the economic opportunities of a defining decade and to do that in the interests of our

workers and our businesses, our communities and our investors. That's what these changes are all about. I've got to say I expected the usual, predictable and partisan hyperventilating from the usual, predictable and partisan places, and that's what we've seen today. This is the first time the shadow Treasurer has got more than a question at three o'clock in a long time, but it's all designed to obscure that they don't want to see investment in housing and energy. We want to see investment in housing and energy. The Future Fund will play its role independently. We'll continue to invest proudly. We've got a lot of ground to make up because when those opposite were in office we had a wasted decade of missed opportunities and warped priorities and a budget full of waste and rorts. We've been cleaning up the mess because we don't want to see Australia go backwards. We don't want to see all of this put at risk because of the record of those opposite.

[All House debates on 21 Nov 2024](#) [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects from the OpenAustralia Foundation](#): [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

**Date: 2024-11-21**

Budget: 21 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 21 November 2024 What are House debates? Questions without Notice Budget All House debates on 21 Nov 2024 Previous debate Next debate 2:38 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. Will the Treasurer guarantee that no spending in the federal budget in housing projects, green projects or infrastructure projects will be assumed by the Future Fund ? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Yes I can, and unfortunately this question is based on a completely unsurprising misunderstanding or misrepresentation from the shadow Treasurer. If the shadow Treasurer knew anything about the Future Fund , if he knew anything about the announcement which has been made today, he would understand a couple of things. First of all, as I reminded him a moment ago, there will be no draw-downs from the Future Fund, at least until 2032. That means that there won't be any taking of money out of the Future Fund and putting it towards the budget. That's the question I'm answering, which he asked a moment ago. That's what I was asked about. The priority areas that we want the Future Fund to invest in are consistent with the government's priorities but in addition to the substantial program of investment that we already have going. We understand what this question is really about. We know what this question is really about. They want less investment in housing. That's why they team up with the Greens in the Senate and voted against investment in housing. They want less investment in cleaner and cheaper energy, and that's why they vote the way they do in the parliament. They don't want to make our economy more resilient. If those opposite knew the first thing about the Future Fund or, indeed, about Australia's major economic pressures and opportunities, they would support, not oppose, our efforts to make sure that capital flows more efficiently in our economy in the service of our national economic objectives to the ultimate benefit of the Australian people, workers, communities, businesses and investors. Every question they ask and every ill-informed, dishonest statement that they make about the changes we are making today reminds people out there in the broader Australian community that they don't want to see investment in housing, cleaner and cheaper energy, or infrastructure, and we do.

[All House debates on 21 Nov 2024](#) [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects from the OpenAustralia Foundation:](#) [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)



**Date: 2024-11-21**

Future Fund: 21 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 21 November 2024 What are House debates? Questions without Notice Future Fund All House debates on 21 Nov 2024 Previous debate Next debate

2:31 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. Can the Treasurer confirm whether he discussed the decision to raid the Future Fund with former Treasurer Wayne Swan before the decision was announced? Hon. Members: Honourable members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source Order! Members on my left and my right. There has to be more silence while questions are being asked and before Deputy Leader of the Opposition! Unbelievable! I'm explaining to the House how I want to see more courtesy shown, and then there are interjections like that. You're warned. It's not appropriate. So, for the remainder of question time, everyone, lift the standards. The Treasurer has the call. 2:32 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I discussed it with the board of the Future Fund and with the chair of the Future Fund. Minister Gallagher and I went to the board of the Future Fund in August of this year. We briefed them on our thinking on the issues we were trying to progress. We had a very productive discussion with them. We followed that up with the chair of the Future Fund subsequently, and we worked together very closely with the Future Fund to make these announcements that we're making today. More broadly, publicly, I've said on a number of occasions, and I've said to the investor round table, which includes the group that I'll be convening here in Canberra tomorrow, that we would be mad not to find ways to make our big national advantages, including our pools of capital in superannuation and the Future Fund, work in our national economic interest. I've made my priorities very clear publicly on a number of occasions. That's what today is partly about, that's what the investor round tables are about, and it's what the work that I've been doing with the Future Fund has been all about. So I want to thank the board members of the Future Fund. I want to thank the chair of the Future Fund for the way that we've been able to work together. I understand the interest in one element of what has been announced today, I genuinely do. But one of the reasons why there are three elements, and not just one, to the changes we're making today is that we worked

so closely with the Future Fund. Not drawing down before 2032 is an important part of what's being announced today, as well as all of the governance improvements associated with the statement of expectations. Those are the fruits of working in a consultative, collaborative way with the Future Fund, with the investor round table and with the community more broadly. In the past I've flagged the changes that we made today, and I announced them earlier. All House debates on 21 Nov 2024 Previous debate Next debate

[About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other](#)

[Wonderful Projects from the OpenAustralia Foundation: They Vote For You | Right To Know | PlanningAlerts | Election Leaflets](#)

**Date: 2024-11-21**

Cost of Living: 21 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 21 November 2024 What are House debates? Questions without Notice Cost of Living All House debates on 21 Nov 2024 Previous debate Next debate 2:28 pm Peter Khalil (Wills, Australian Labor Party) Share this | Link to this | Hansard source My question is also to the Treasurer. What is the Albanese government doing to help Australians with the cost of living, and what obstacles are standing in their way? 2:29 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks very much to the member for Wills for his very important question. I think it's worth reminding people that, even with all of the progress that this government, under this Prime Minister, is making in the course of this final parliamentary fortnight across a range of really important legislative areas, what we've been able to do is maintain a primary, overwhelming focus on the cost of living and the fight against inflation. We saw out of the United Kingdom overnight just how important it is that we maintain this focus. What we saw from the United Kingdom last night is that inflation both core and headline inflation is going up in the United Kingdom. What that means is that inflation is rising in the UK, the US, Canada and Europe at the same time as inflation is coming down here in Australia in welcome and encouraging ways. Inflation has more than halved since we came to office. It's in the Reserve Bank's target range for the first time since 2021. But we know that there is more progress to be made. We know it's not mission accomplished on inflation. We know there's not always a direct correlation between the national economic data, which is going our way, and how people are feeling and faring in communities right around Australia. We acknowledge that and we recognise that. We also know that people have got to make up a lot of lost ground. As I said before, real wages were falling substantially when we came to office. Inflation was much higher. Those opposite were going after Medicare and wages and all of the rest of it, so we've got to help people make up lost ground, and that's what we're doing. That's why the cost of living is our highest priority, and it's why it's so important that in the last four consecutive quarters we've had real wages growth in our economy. It's why it's so important we're rolling out the tax cuts and all of the other responsible cost of living relief that we're providing. We know that those opposite are a risk to all of that, because we know their

record. We know that when they were in office they came after people's wages and that we had low wages growth. We had falling real wages. We know they're a risk when it comes to price pressures, because inflation was more than twice what it is now on their watch. We know they're a risk, because they were running huge deficits and they had almost nothing to show for a trillion dollars in Liberal debt. And we know they're a risk because every time we've tried to help someone with the cost of living those opposite have tried to oppose it. They wanted an election over tax cuts for every taxpayer. They didn't want energy bill relief and all the rest of it. That's why Australians would pay a very hefty price for the comical incompetence of the shadow Treasurer and the reckless arrogance of this opposition leader. If those opposite ever got their hands on government again, people would see the same attacks on Medicare, on wages and on cost-of-living help. They'd see the same deficits and the same higher inflation. We know that, because we saw that last time they were in office.

All House debates on 21 Nov 2024   Previous debate   Next debate   About us   Contact

OpenAustralia.org   Link to us   House rules   API / XML   Source code   Blog / Twitter   Other Wonderful Projects

from the OpenAustralia Foundation: They Vote For You | Right To Know | PlanningAlerts | Election Leaflets

**Date: 2024-11-21**

Economy: 21 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 21 November 2024 What are House debates? Questions without Notice Economy All House debates on 21 Nov 2024 Previous debate Next debate 2:25 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. The first chairman of the Future Fund , David Murray , says the Treasurer's raid on the fund 'means it can be used for boondoggle budgeting'. Having already made Australians poorer, why is this Labor government making future generations pay for its economic incompetence by raiding the Future Fund? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Once again there are a couple of elements to that question on the matter of Australian living standards. I remind the House and the people watching at home that when we came to office real wages were falling in five consecutive quarters, and we've got real wages growing again. That's one of the important ways that we're trying to help people make up the ground that they lost during the cost-of-living pressures which began under those opposite. I'm asked about the Future Fund as well and I welcome once again the opportunity to talk about the very important changes that we're announcing today when it comes to the Future Fund. This side of the House wants to see more investment in housing; that side wants to see less investment in housing. This side wants to see more investment in cleaner and cheaper energy; that side wants to see less investment in cleaner and cheaper energy. This side of the House wants to make our infrastructure and our economy more resilient so that our people are more secure; those opposite want to get in the way of that. Now, I'm asked about the comments from David Murray . David Murray, I acknowledged in the press conference I gave earlier, has a right to express a view about these kinds of things, but David Murray is not on this occasion correct. He is factually wrong to make the comments that he is making. I refer him and the shadow Treasurer to the investment mandate, which makes it very clear that the fund will be required to consider the 'national priorities in its investment decisions, where possible, appropriate and consistent with strong returns', and that's the main point that we're making today. Nothing that is being announced today is about getting in the way of the Future Fund continuing to realise these strong returns or the same

expectations on rate of return the same treatment of risk. What we are asking the Future Fund to do and proudly is, where it makes sense and where it can make the fund money, to consider these big national challenges, which were neglected for too long in the wasted decade of missed opportunities from those opposite. That should not be an especially controversial suggestion for us to make. We are proud of the changes that we're announcing today when it comes to the future of the Future Fund. Every time the shadow Treasurer asks me about this, what he's really telling everybody is that he wants less investment in housing and energy and infrastructure. This is one of the many ways that those opposite pose an unacceptable risk to household budgets and to the economy more broadly. We know that they are a risk because we know their record. We know their record of falling real wages, higher inflation, huge deficits and a trillion dollars in Liberal debt in a budget weighed down with waste and rorts with which the shadow Treasurer has been associated. We make no apologies for the changes we're making. We're proud of them. They're about ensuring that investment flows in ways that benefit the Australian people and strengthen their economy. All House debates on 21 Nov 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

**Date: 2024-11-21**

Of course I don't agree with those characterisations. Public funding of elections and of our democracy has been an ongoing feature of our system for some time. What we're trying to do, via the great work of Minister Farrell and others, is to minimise the impact of big money on our politics. That's our motivation here, and that's what the legislation is all about.

**Date: 2024-11-21**

Economy: 21 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 21 November 2024 What are House debates? Questions without Notice Economy All House debates on 21 Nov 2024 Previous debate Next debate 2:09 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. Since this Treasurer has come to office, living standards have collapsed, prices are still rising fast and Labor's reckless spending has kept inflation higher for longer. Having already made Australians poorer, why is this Labor government making future generations pay for its economic incompetence by raiding the Future Fund ? Milton Dick (Speaker) Share this | Link to this | Hansard source The member for Moreton is warned. 2:10 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source A bit like with the question that the Prime Minister comprehensively answered a moment ago, it's a bit rich for those opposite to be asking us about inflation when we've more than halved inflation. When we came to office inflation was higher than six per cent; now it's got a two in front of it. So, why they would ask us about inflation, after the shocking record they had on inflation, which they left for us to clean up, is completely beyond me. They've got a lot of nerve to ask about inflation. The same goes Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer is going to pause. We're going to get onto this early. The member for Deakin is not going to give a running commentary during this or any other answer. He's going to cease interjecting for the remainder of this question. Otherwise, he'll leave the chamber, to assist the House. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thank you, Speaker. They've got a lot of nerve asking about spending, as well. As the Prime Minister comprehensively pointed out a moment ago, we've been cleaning up the mess that they left of the budget that they inherited. They said there would be a surplus in every single one of their nine years; they went none for nine. They didn't deliver a single surplus in their time in office, and we're two for two. So, if he wants to ask me An honourable member interjecting Stop pre-scripting his points of order! Government members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source Order! The Treasurer is going to cease talking and pause. Any member can raise a point of order under the standing orders. I don't



know why this is so hard for everyone to understand today, but that's the rules, and that's what we're following. So, the member for Hume on a point of order? Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) On relevance: the Prime Minister refused to defend the Treasurer's decision. Perhaps the Treasurer Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Resume your seat. The member for Macarthur will leave the chamber under 94(a). We just had an explanation about why people are entitled to raise points of order, and the member for Hume is entitled to do that. But you can't add extra things in. You can't jump up and just have a free-for-all. It's not within the standing orders. And if that starts, you can imagine where that could end. So how about we just agree today that you take the point of order, you say 'relevance' and you don't add extra things. That's going to help question time; it's going to help everyone do their job, including mine. The Treasurer was asked a broad question, like the similar one before. And if you have a question in there about why the government is making future generations pay for government's decisions, well, he's going to have to answer that, and he's answering that. That's the crux of the question. So, he's going to be broad with his answer because the question was broad. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) The shadow Treasurer would not know the first thing about relevance or about inflation or about government spending. The record that we have had in office has been to turn around two very substantial deficits and to turn them into two very substantial surpluses. Those are facts. Those are in the final budget outcomes for our two full years in office. Those are facts. That's because we're banking upward revisions to revenue, we're finding savings, we're doing all the things that those opposite said they would do but were completely incapable of doing in their nine, almost 10, years in office. So, he's welcome to continue to ask me about inflation or spending. We're making progress on both of those fronts. I'm also very pleased that he's asked me about the Future Fund reforms, because we have made some important announcements today about the future of the Future Fund. What his question goes to is that every time they arc up and play up about our changes to the Future Fund reminds every Australian that they don't want to see more investment in housing, that they don't want to see more investment in cleaner and cheaper energy, that they don't want to see more investment in the kind of infrastructure that makes our economy more resilient and our people more secure. The changes that we are announcing today are not about messing with the

independence of the Future Fund. They're not about changing the expected rate of return or the Future Fund board's approach to risk. What they are about is making sure that this tremendous national asset that we have as Australians is working in the service of our national economic interests. That means working in the service of our workers, our communities, our businesses and our investors. That's what these changes are all about. If they don't support more investment in housing, or in cleaner and cheaper energy or infrastructure, that just goes once again to the risk that they pose to our economy and to household budgets.

[All House debates on 21 Nov 2024](#) [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#)

[House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects from the OpenAustralia Foundation](#): [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

**Date: 2024-11-21**

Economy: 21 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 21 November 2024 What are House debates? Questions without Notice Economy All House debates on 21 Nov 2024 Previous debate Next debate 2:09 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. Since this Treasurer has come to office, living standards have collapsed, prices are still rising fast and Labor's reckless spending has kept inflation higher for longer. Having already made Australians poorer, why is this Labor government making future generations pay for its economic incompetence by raiding the Future Fund ? Milton Dick (Speaker) Share this | Link to this | Hansard source The member for Moreton is warned. 2:10 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source A bit like with the question that the Prime Minister comprehensively answered a moment ago, it's a bit rich for those opposite to be asking us about inflation when we've more than halved inflation. When we came to office inflation was higher than six per cent; now it's got a two in front of it. So, why they would ask us about inflation, after the shocking record they had on inflation, which they left for us to clean up, is completely beyond me. They've got a lot of nerve to ask about inflation. The same goes Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer is going to pause. We're going to get onto this early. The member for Deakin is not going to give a running commentary during this or any other answer. He's going to cease interjecting for the remainder of this question. Otherwise, he'll leave the chamber, to assist the House. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thank you, Speaker. They've got a lot of nerve asking about spending, as well. As the Prime Minister comprehensively pointed out a moment ago, we've been cleaning up the mess that they left of the budget that they inherited. They said there would be a surplus in every single one of their nine years; they went none for nine. They didn't deliver a single surplus in their time in office, and we're two for two. So, if he wants to ask me An honourable member interjecting Stop pre-scripting his points of order! Government members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source Order! The Treasurer is going to cease talking and pause. Any member can raise a point of order under the standing orders. I don't

know why this is so hard for everyone to understand today, but that's the rules, and that's what we're following. So, the member for Hume on a point of order? Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) On relevance: the Prime Minister refused to defend the Treasurer's decision. Perhaps the Treasurer Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Resume your seat. The member for Macarthur will leave the chamber under 94(a). We just had an explanation about why people are entitled to raise points of order, and the member for Hume is entitled to do that. But you can't add extra things in. You can't jump up and just have a free-for-all. It's not within the standing orders. And if that starts, you can imagine where that could end. So how about we just agree today that you take the point of order, you say 'relevance' and you don't add extra things. That's going to help question time; it's going to help everyone do their job, including mine. The Treasurer was asked a broad question, like the similar one before. And if you have a question in there about why the government is making future generations pay for government's decisions, well, he's going to have to answer that, and he's answering that. That's the crux of the question. So, he's going to be broad with his answer because the question was broad. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) The shadow Treasurer would not know the first thing about relevance or about inflation or about government spending. The record that we have had in office has been to turn around two very substantial deficits and to turn them into two very substantial surpluses. Those are facts. Those are in the final budget outcomes for our two full years in office. Those are facts. That's because we're banking upward revisions to revenue, we're finding savings, we're doing all the things that those opposite said they would do but were completely incapable of doing in their nine, almost 10, years in office. So, he's welcome to continue to ask me about inflation or spending. We're making progress on both of those fronts. I'm also very pleased that he's asked me about the Future Fund reforms, because we have made some important announcements today about the future of the Future Fund. What his question goes to is that every time they arc up and play up about our changes to the Future Fund reminds every Australian that they don't want to see more investment in housing, that they don't want to see more investment in cleaner and cheaper energy, that they don't want to see more investment in the kind of infrastructure that makes our economy more resilient and our people more secure. The changes that we are announcing today are not about messing with the

independence of the Future Fund. They're not about changing the expected rate of return or the Future Fund board's approach to risk. What they are about is making sure that this tremendous national asset that we have as Australians is working in the service of our national economic interests. That means working in the service of our workers, our communities, our businesses and our investors. That's what these changes are all about. If they don't support more investment in housing, or in cleaner and cheaper energy or infrastructure, that just goes once again to the risk that they pose to our economy and to household budgets.

[All House debates on 21 Nov 2024](#) [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#)

[House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects from the OpenAustralia Foundation: \[They Vote For You\]\(#\) | \[Right To Know\]\(#\) | \[PlanningAlerts\]\(#\) | \[Election Leaflets\]\(#\)](#)

**Date: 2024-11-21**

Economy: 21 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 21 November 2024 What are House debates? Questions without Notice Economy All House debates on 21 Nov 2024 Previous debate Next debate 2:09 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. Since this Treasurer has come to office, living standards have collapsed, prices are still rising fast and Labor's reckless spending has kept inflation higher for longer. Having already made Australians poorer, why is this Labor government making future generations pay for its economic incompetence by raiding the Future Fund ? Milton Dick (Speaker) Share this | Link to this | Hansard source The member for Moreton is warned. 2:10 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source A bit like with the question that the Prime Minister comprehensively answered a moment ago, it's a bit rich for those opposite to be asking us about inflation when we've more than halved inflation. When we came to office inflation was higher than six per cent; now it's got a two in front of it. So, why they would ask us about inflation, after the shocking record they had on inflation, which they left for us to clean up, is completely beyond me. They've got a lot of nerve to ask about inflation. The same goes Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer is going to pause. We're going to get onto this early. The member for Deakin is not going to give a running commentary during this or any other answer. He's going to cease interjecting for the remainder of this question. Otherwise, he'll leave the chamber, to assist the House. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thank you, Speaker. They've got a lot of nerve asking about spending, as well. As the Prime Minister comprehensively pointed out a moment ago, we've been cleaning up the mess that they left of the budget that they inherited. They said there would be a surplus in every single one of their nine years; they went none for nine. They didn't deliver a single surplus in their time in office, and we're two for two. So, if he wants to ask me An honourable member interjecting Stop pre-scripting his points of order! Government members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source Order! The Treasurer is going to cease talking and pause. Any member can raise a point of order under the standing orders. I don't

know why this is so hard for everyone to understand today, but that's the rules, and that's what we're following. So, the member for Hume on a point of order? Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) On relevance: the Prime Minister refused to defend the Treasurer's decision. Perhaps the Treasurer Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Resume your seat. The member for Macarthur will leave the chamber under 94(a). We just had an explanation about why people are entitled to raise points of order, and the member for Hume is entitled to do that. But you can't add extra things in. You can't jump up and just have a free-for-all. It's not within the standing orders. And if that starts, you can imagine where that could end. So how about we just agree today that you take the point of order, you say 'relevance' and you don't add extra things. That's going to help question time; it's going to help everyone do their job, including mine. The Treasurer was asked a broad question, like the similar one before. And if you have a question in there about why the government is making future generations pay for government's decisions, well, he's going to have to answer that, and he's answering that. That's the crux of the question. So, he's going to be broad with his answer because the question was broad. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) The shadow Treasurer would not know the first thing about relevance or about inflation or about government spending. The record that we have had in office has been to turn around two very substantial deficits and to turn them into two very substantial surpluses. Those are facts. Those are in the final budget outcomes for our two full years in office. Those are facts. That's because we're banking upward revisions to revenue, we're finding savings, we're doing all the things that those opposite said they would do but were completely incapable of doing in their nine, almost 10, years in office. So, he's welcome to continue to ask me about inflation or spending. We're making progress on both of those fronts. I'm also very pleased that he's asked me about the Future Fund reforms, because we have made some important announcements today about the future of the Future Fund. What his question goes to is that every time they arc up and play up about our changes to the Future Fund reminds every Australian that they don't want to see more investment in housing, that they don't want to see more investment in cleaner and cheaper energy, that they don't want to see more investment in the kind of infrastructure that makes our economy more resilient and our people more secure. The changes that we are announcing today are not about messing with the

independence of the Future Fund. They're not about changing the expected rate of return or the Future Fund board's approach to risk. What they are about is making sure that this tremendous national asset that we have as Australians is working in the service of our national economic interests. That means working in the service of our workers, our communities, our businesses and our investors. That's what these changes are all about. If they don't support more investment in housing, or in cleaner and cheaper energy or infrastructure, that just goes once again to the risk that they pose to our economy and to household budgets.

[All House debates on 21 Nov 2024](#) [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#)

[House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects from the OpenAustralia Foundation: \[They Vote For You\]\(#\) | \[Right To Know\]\(#\) | \[PlanningAlerts\]\(#\) | \[Election Leaflets\]\(#\)](#)



**Date: 2024-11-21**

Future Fund: 21 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 21 November 2024 What are House debates? Questions without Notice Future Fund All House debates on 21 Nov 2024 Previous debate Next debate

2:00 pm Peter Dutton (Dickson, Liberal Party, Leader of the Opposition) Share this | Link to this | Hansard source My question is to the Prime Minister. The Future Fund was set up by the Howard government in 2006 to strengthen Australia's long-term financial position. For nearly 20 years, governments of both sides have respected the independence of the fund by not meddling with its investment mandate. Having blown the bank and fuelled inflation with its reckless spending, Labor is now raiding the nation's nest egg to cover its economic failures. Why are Australians paying for the Albanese government's economic incompetence? 2:01 pm Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source I was going to give this question to the Treasurer, but the bit in the question about spending is just too much to resist. When we came to office, there was a \$78 billion deficit projected and we turned that into a \$22 billion surplus, and the following year we turned it into another \$15 billion surplus. Those opposite were elected in 2013 with a commitment to do a surplus in the first year and every year thereafter. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source None for nine, you geniuses! Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer will cease interjecting . Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source In spite of the money ripped out of health, education and services in places like Veterans' Affairs, people couldn't get their payments done and in spite of the robo debt debacle and everything that we've seen, they ran deficit after deficit after deficit, time after time after time. Milton Dick (Speaker) Share this | Link to this | Hansard source The Leader of the Opposition is entitled to raise a point of order, and he shall do so now. Peter Dutton (Dickson, Liberal Party, Leader of the Opposition) Share this | Link to this | Hansard source Mr Speaker, I'd firstly like you to deal with the comment from the Treasurer, who surely will have the decency to withdraw it. Milton Dick (Speaker) Share this | Link to this | Hansard source Will the Treasurer withdraw, to assist the House? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share

this | [Link to this](#) | [Hansard source](#) I withdraw, Mr Speaker. Milton Dick (Speaker) Share this | [Link to this](#) | [Hansard source](#) The Leader of the Opposition. Peter Dutton (Dickson, Liberal Party, Leader of the Opposition) Share this | [Link to this](#) | [Hansard source](#) It's pretty beneath the Treasurer, I would have thoughtbut, anyway, I guess we see your true character. It's on relevance. The Prime Minister was asked about the Future Fund . Is the Prime Minister prepared to defend his decision on the Future Fund? Milton Dick (Speaker) Share this | [Link to this](#) | [Hansard source](#) The Leader of the House is also entitled to rise on the point of order. I'm not sure why everyone wants to stop everyone raising points of order. We can easily do that by not taking any. I'm sure no-one wants that. The Leader of the House on the point of order. Mr Tony Burke (Watson, Australian Labor Party, Leader of the House) Share this | [Link to this](#) | [Hansard source](#) When a question refers to spending and the answer is referring to spending, it's being directly relevant. Milton Dick (Speaker) Share this | [Link to this](#) | [Hansard source](#) It was also talking about the financial position, the fuelling of inflation and about Australians paying for economic decisions, so, in any universe, that's a very broad topic. The Prime Minister will need to remain relevant to the question that he was asked, which is a very broad question containing many moving parts. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | [Link to this](#) | [Hansard source](#) I certainly will, Mr Speaker. The Leader of the Opposition, with the broadness of that question, has given me an opportunity not just to confirm the independence of the Future Fund that's very importantand the fact that their mandate will be about maximising returns, which it will be. I'm also asked about inflation. Inflation was at 6.1 per cent when we came to office, and now it's at 2.8 per cent. We've done that while one million jobs have been created during this term of office. Unemployment is at 4.1 per cent. Real wages are increasing because we want to make sure that people earn more, and there are also tax cuts for all Australians because we want people to keep more of what they earn. Across the board, when you look at all the economic indicatorsthe Leader of the Opposition stands and asks a broad question about the economy and then we see the nuclear overreaction from him when we actually go through what the economic figures are. We know that there are alternatives because he wants Australians to pay more. He has a housing scheme that will drive up house prices. He has a supermarket scheme that will drive up grocery prices. He has an energy scheme that will drive up power prices. And he has a NBN schemeI notice they want to privatise the NBN now. They want to privatise the NBN, and we know what the consequences for

regional Australia will be. All House debates on 21 Nov 2024 [Previous debate](#) [Next debate](#) [About us](#)  
[Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful](#)  
[Projects from the OpenAustralia Foundation: They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election](#)  
[Leaflets](#)

**Date: 2024-11-21**

Future Fund: 21 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 21 November 2024 What are House debates? Questions without Notice Future Fund All House debates on 21 Nov 2024 Previous debate Next debate

2:00 pm Peter Dutton (Dickson, Liberal Party, Leader of the Opposition) Share this | Link to this | Hansard source My question is to the Prime Minister. The Future Fund was set up by the Howard government in 2006 to strengthen Australia's long-term financial position. For nearly 20 years, governments of both sides have respected the independence of the fund by not meddling with its investment mandate. Having blown the bank and fuelled inflation with its reckless spending, Labor is now raiding the nation's nest egg to cover its economic failures. Why are Australians paying for the Albanese government's economic incompetence? 2:01 pm Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source I was going to give this question to the Treasurer, but the bit in the question about spending is just too much to resist. When we came to office, there was a \$78 billion deficit projected and we turned that into a \$22 billion surplus, and the following year we turned it into another \$15 billion surplus. Those opposite were elected in 2013 with a commitment to do a surplus in the first year and every year thereafter. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source None for nine, you geniuses! Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer will cease interjecting . Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source In spite of the money ripped out of health, education and services in places like Veterans' Affairs, people couldn't get their payments done and in spite of the robo debt debacle and everything that we've seen, they ran deficit after deficit after deficit, time after time after time. Milton Dick (Speaker) Share this | Link to this | Hansard source The Leader of the Opposition is entitled to raise a point of order, and he shall do so now. Peter Dutton (Dickson, Liberal Party, Leader of the Opposition) Share this | Link to this | Hansard source Mr Speaker, I'd firstly like you to deal with the comment from the Treasurer, who surely will have the decency to withdraw it. Milton Dick (Speaker) Share this | Link to this | Hansard source Will the Treasurer withdraw, to assist the House? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share

this | [Link to this](#) | [Hansard source](#) I withdraw, Mr Speaker. Milton Dick (Speaker) Share this | [Link to this](#) | [Hansard source](#) The Leader of the Opposition. Peter Dutton (Dickson, Liberal Party, Leader of the Opposition) Share this | [Link to this](#) | [Hansard source](#) It's pretty beneath the Treasurer, I would have thoughtbut, anyway, I guess we see your true character. It's on relevance. The Prime Minister was asked about the Future Fund . Is the Prime Minister prepared to defend his decision on the Future Fund? Milton Dick (Speaker) Share this | [Link to this](#) | [Hansard source](#) The Leader of the House is also entitled to rise on the point of order. I'm not sure why everyone wants to stop everyone raising points of order. We can easily do that by not taking any. I'm sure no-one wants that. The Leader of the House on the point of order. Mr Tony Burke (Watson, Australian Labor Party, Leader of the House) Share this | [Link to this](#) | [Hansard source](#) When a question refers to spending and the answer is referring to spending, it's being directly relevant. Milton Dick (Speaker) Share this | [Link to this](#) | [Hansard source](#) It was also talking about the financial position, the fuelling of inflation and about Australians paying for economic decisions, so, in any universe, that's a very broad topic. The Prime Minister will need to remain relevant to the question that he was asked, which is a very broad question containing many moving parts. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | [Link to this](#) | [Hansard source](#) I certainly will, Mr Speaker. The Leader of the Opposition, with the broadness of that question, has given me an opportunity not just to confirm the independence of the Future Fund that's very importantand the fact that their mandate will be about maximising returns, which it will be. I'm also asked about inflation. Inflation was at 6.1 per cent when we came to office, and now it's at 2.8 per cent. We've done that while one million jobs have been created during this term of office. Unemployment is at 4.1 per cent. Real wages are increasing because we want to make sure that people earn more, and there are also tax cuts for all Australians because we want people to keep more of what they earn. Across the board, when you look at all the economic indicatorsthe Leader of the Opposition stands and asks a broad question about the economy and then we see the nuclear overreaction from him when we actually go through what the economic figures are. We know that there are alternatives because he wants Australians to pay more. He has a housing scheme that will drive up house prices. He has a supermarket scheme that will drive up grocery prices. He has an energy scheme that will drive up power prices. And he has a NBN schemeI notice they want to privatise the NBN now. They want to privatise the NBN, and we know what the consequences for

regional Australia will be. All House debates on 21 Nov 2024 [Previous debate](#) [Next debate](#) [About us](#)  
[Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful](#)  
[Projects from the OpenAustralia Foundation: They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election](#)  
[Leaflets](#)

**Date: 2024-11-19**

Economy: 19 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 19 November 2024 What are House debates? Questions without Notice Economy All House debates on 19 Nov 2024 Previous debate Next debate 2:56 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Acting Prime Minister . RBA governor, Michele Bullock, has said that aggregate demand in the economy is still too high and 'what's keeping the level high is population growth'. Given population under Labor has increased by a record 1.67 million Hon. Members: Honourable members interjecting Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source can the Acting Prime Minister confirm that this government's Big Australia approach is putting upward pressure on inflation? Honourable members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source No. We're going to do this again because there were far too many interjections. The Treasurer will pause. The Treasurer will just resume his seat. The minister for infrastructure we can't have Honourable members interjecting I don't know why this is so hard. Members are entitled to ask their questions in silence and should be shown respect without snide comments on either side. In case you haven't worked it out, I'm not a fan of that. So we're just going to do this properly and invite the member for Hume because he has earned the respect to ask his question, and I want everyone to show it to him. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Acting Prime Minister . RBA Governor Michele Bullock has said that aggregate demand in the economy is still too high and 'what's keeping the level high is population growth'. Given population under Labor has increased by a record 1.67 million people, can the Acting Prime Minister confirm that this government's Big Australia approach is putting upward pressure on inflation? 2:58 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source It must be three o'clock! I welcome the question from the shadow Treasurer. I say to the shadow Treasurer and to his colleagues that they need to decide: do they want immigration to be lower or higher? They say they want it to be lower, but then they say they'll vote for it to be higher. They have to make up their mind, as the minister has pointed out to them repeatedly today. I'm asked what the RBA

governor has said about some of these matters, and the two most important things that Governor Bullock has said are: first of all, public demand is not the main game when it comes to the outlook for inflation, and, secondly, the government has the right attitude when it comes to inflation. She couldn't be clearer. The Governor of the Reserve Bank couldn't be clearer. The shadow Treasurer could be a little clearer. The reason why his colleagues have been in the Saturday paper saying he has vacated the field and is not providing any direction and is just throwing rocks is that he has provided absolutely no coherent, costed or credible economic policies.

Hon. Members: Honourable members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order. The Minister for Social Services is on a warning. Honourable members interjecting Order. The minister for regional development is now warned. It is completely inappropriate to interject while someone is trying to raise a point of order. The member for Hume has asked his question; now he's entitled to raise a point of order.

Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) It is on relevance. The question was very specifically about the big Australia strategy of this government, with population growing by 1.67 million, and how that is driving up inflation.

Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The question was specific, so I'm just going to make sure I didn't hear exactly what the Treasurer was saying, because I was talking to the Leader of the Opposition about an important matter. But I thank the member for helping me. The Treasurer just has to make sure he remains directly relevant.

Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) As I said at the beginning, if the shadow Treasurer has that view, why is he voting for even higher migration with the position that they've announced on the student caps? They've got to make up their mind. They say they want lower migration, but they're voting for higher migration, and that's because they put their own political interests ahead of the national economic interest. I went through the things Governor Bullock has said about the government's policy and how it relates to inflation: the right attitude, helpful; two surpluses; and the like. The government has been clear. Those opposite haven't been clear. The reason those opposite are saying of the shadow Treasurer that he's vacated the field and is not providing direction and is just throwing rocks is that he has no coherent, credible or costed alternatives. So, to learn what they think about the budget and inflation, we've got to go to the Liberals' deputy leader, who said today, about free TAFE , 'Remember this: it's a key principle and tenet of the Liberal Party that if you don't



pay for something you don't value it.' The reason this is relevant Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Just pause a moment. I don't want the Treasurer straying into alternative policies and approaches unless he is making it directly relevant to his answer. So, I can appreciate where he's going, but I'm going to listen carefully. Otherwise, I'll have to sit him down. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) When it comes to budget settings and demand, the Liberals' deputy leader has said, 'If you don't pay for something you don't value it.' And here we draw a direct line between the approach they're taking on fee-free TAFE voting against it and what this opposition leader did when he came after universal Medicare, when he came after universal health care. The point I'm making is that the reason we know that these characters are a risk is that we know their record. They voted against education caps, they voted against fee-free TAFE and they went after universal Medicare last time, and that's why they are a risk to household budgets and to inflation. (Time expired) All House debates on 19 Nov 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

**Date: 2024-11-19**

Economy: 19 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 19 November 2024 What are House debates? Questions without Notice Economy All House debates on 19 Nov 2024 Previous debate Next debate 2:56 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Acting Prime Minister . RBA governor, Michele Bullock, has said that aggregate demand in the economy is still too high and 'what's keeping the level high is population growth'. Given population under Labor has increased by a record 1.67 million Hon. Members: Honourable members interjecting Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source can the Acting Prime Minister confirm that this government's Big Australia approach is putting upward pressure on inflation? Honourable members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source No. We're going to do this again because there were far too many interjections. The Treasurer will pause. The Treasurer will just resume his seat. The minister for infrastructure we can't have Honourable members interjecting I don't know why this is so hard. Members are entitled to ask their questions in silence and should be shown respect without snide comments on either side. In case you haven't worked it out, I'm not a fan of that. So we're just going to do this properly and invite the member for Hume because he has earned the respect to ask his question, and I want everyone to show it to him. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Acting Prime Minister . RBA Governor Michele Bullock has said that aggregate demand in the economy is still too high and 'what's keeping the level high is population growth'. Given population under Labor has increased by a record 1.67 million people, can the Acting Prime Minister confirm that this government's Big Australia approach is putting upward pressure on inflation? 2:58 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source It must be three o'clock! I welcome the question from the shadow Treasurer. I say to the shadow Treasurer and to his colleagues that they need to decide: do they want immigration to be lower or higher? They say they want it to be lower, but then they say they'll vote for it to be higher. They have to make up their mind, as the minister has pointed out to them repeatedly today. I'm asked what the RBA

governor has said about some of these matters, and the two most important things that Governor Bullock has said are: first of all, public demand is not the main game when it comes to the outlook for inflation, and, secondly, the government has the right attitude when it comes to inflation. She couldn't be clearer. The Governor of the Reserve Bank couldn't be clearer. The shadow Treasurer could be a little clearer. The reason why his colleagues have been in the Saturday paper saying he has vacated the field and is not providing any direction and is just throwing rocks is that he has provided absolutely no coherent, costed or credible economic policies.

Hon. Members: Honourable members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order. The Minister for Social Services is on a warning. Honourable members interjecting Order. The minister for regional development is now warned. It is completely inappropriate to interject while someone is trying to raise a point of order. The member for Hume has asked his question; now he's entitled to raise a point of order.

Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) It is on relevance. The question was very specifically about the big Australia strategy of this government, with population growing by 1.67 million, and how that is driving up inflation.

Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The question was specific, so I'm just going to make sure I didn't hear exactly what the Treasurer was saying, because I was talking to the Leader of the Opposition about an important matter. But I thank the member for helping me. The Treasurer just has to make sure he remains directly relevant.

Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) As I said at the beginning, if the shadow Treasurer has that view, why is he voting for even higher migration with the position that they've announced on the student caps? They've got to make up their mind. They say they want lower migration, but they're voting for higher migration, and that's because they put their own political interests ahead of the national economic interest. I went through the things Governor Bullock has said about the government's policy and how it relates to inflation: the right attitude, helpful; two surpluses; and the like. The government has been clear. Those opposite haven't been clear. The reason those opposite are saying of the shadow Treasurer that he's vacated the field and is not providing direction and is just throwing rocks is that he has no coherent, credible or costed alternatives. So, to learn what they think about the budget and inflation, we've got to go to the Liberals' deputy leader, who said today, about free TAFE, 'Remember this: it's a key principle and tenet of the Liberal Party that if you don't

pay for something you don't value it.' The reason this is relevant Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Just pause a moment. I don't want the Treasurer straying into alternative policies and approaches unless he is making it directly relevant to his answer. So, I can appreciate where he's going, but I'm going to listen carefully. Otherwise, I'll have to sit him down. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) When it comes to budget settings and demand, the Liberals' deputy leader has said, 'If you don't pay for something you don't value it.' And here we draw a direct line between the approach they're taking on fee-free TAFE voting against it and what this opposition leader did when he came after universal Medicare, when he came after universal health care. The point I'm making is that the reason we know that these characters are a risk is that we know their record. They voted against education caps, they voted against fee-free TAFE and they went after universal Medicare last time, and that's why they are a risk to household budgets and to inflation. (Time expired) All House debates on 19 Nov 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

**Date: 2024-11-19**

Economy: 19 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 19 November 2024 What are House debates? Questions without Notice Economy All House debates on 19 Nov 2024 Previous debate Next debate 2:56 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Acting Prime Minister . RBA governor, Michele Bullock, has said that aggregate demand in the economy is still too high and 'what's keeping the level high is population growth'. Given population under Labor has increased by a record 1.67 million Hon. Members: Honourable members interjecting Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source can the Acting Prime Minister confirm that this government's Big Australia approach is putting upward pressure on inflation? Honourable members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source No. We're going to do this again because there were far too many interjections. The Treasurer will pause. The Treasurer will just resume his seat. The minister for infrastructure we can't have Honourable members interjecting I don't know why this is so hard. Members are entitled to ask their questions in silence and should be shown respect without snide comments on either side. In case you haven't worked it out, I'm not a fan of that. So we're just going to do this properly and invite the member for Hume because he has earned the respect to ask his question, and I want everyone to show it to him. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Acting Prime Minister . RBA Governor Michele Bullock has said that aggregate demand in the economy is still too high and 'what's keeping the level high is population growth'. Given population under Labor has increased by a record 1.67 million people, can the Acting Prime Minister confirm that this government's Big Australia approach is putting upward pressure on inflation? 2:58 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source It must be three o'clock! I welcome the question from the shadow Treasurer. I say to the shadow Treasurer and to his colleagues that they need to decide: do they want immigration to be lower or higher? They say they want it to be lower, but then they say they'll vote for it to be higher. They have to make up their mind, as the minister has pointed out to them repeatedly today. I'm asked what the RBA

governor has said about some of these matters, and the two most important things that Governor Bullock has said are: first of all, public demand is not the main game when it comes to the outlook for inflation, and, secondly, the government has the right attitude when it comes to inflation. She couldn't be clearer. The Governor of the Reserve Bank couldn't be clearer. The shadow Treasurer could be a little clearer. The reason why his colleagues have been in the Saturday paper saying he has vacated the field and is not providing any direction and is just throwing rocks is that he has provided absolutely no coherent, costed or credible economic policies.

Hon. Members: Honourable members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order. The Minister for Social Services is on a warning. Honourable members interjecting Order. The minister for regional development is now warned. It is completely inappropriate to interject while someone is trying to raise a point of order. The member for Hume has asked his question; now he's entitled to raise a point of order.

Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) It is on relevance. The question was very specifically about the big Australia strategy of this government, with population growing by 1.67 million, and how that is driving up inflation.

Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The question was specific, so I'm just going to make sure I didn't hear exactly what the Treasurer was saying, because I was talking to the Leader of the Opposition about an important matter. But I thank the member for helping me. The Treasurer just has to make sure he remains directly relevant.

Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) As I said at the beginning, if the shadow Treasurer has that view, why is he voting for even higher migration with the position that they've announced on the student caps? They've got to make up their mind. They say they want lower migration, but they're voting for higher migration, and that's because they put their own political interests ahead of the national economic interest. I went through the things Governor Bullock has said about the government's policy and how it relates to inflation: the right attitude, helpful; two surpluses; and the like. The government has been clear. Those opposite haven't been clear. The reason those opposite are saying of the shadow Treasurer that he's vacated the field and is not providing direction and is just throwing rocks is that he has no coherent, credible or costed alternatives. So, to learn what they think about the budget and inflation, we've got to go to the Liberals' deputy leader, who said today, about free TAFE, 'Remember this: it's a key principle and tenet of the Liberal Party that if you don't

pay for something you don't value it.' The reason this is relevant Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Just pause a moment. I don't want the Treasurer straying into alternative policies and approaches unless he is making it directly relevant to his answer. So, I can appreciate where he's going, but I'm going to listen carefully. Otherwise, I'll have to sit him down. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) When it comes to budget settings and demand, the Liberals' deputy leader has said, 'If you don't pay for something you don't value it.' And here we draw a direct line between the approach they're taking on fee-free TAFE voting against it and what this opposition leader did when he came after universal Medicare, when he came after universal health care. The point I'm making is that the reason we know that these characters are a risk is that we know their record. They voted against education caps, they voted against fee-free TAFE and they went after universal Medicare last time, and that's why they are a risk to household budgets and to inflation. (Time expired) All House debates on 19 Nov 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

**Date: 2024-11-19**

Wages: 19 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 19 November 2024 What are House debates? Questions without Notice Wages All House debates on 19 Nov 2024 Previous debate Next debate 2:26 pm Louise Miller-Frost (Boothby, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. Why is decent pay such an important part of the Albanese Labor government's efforts to help ease cost-of-living pressures? How does this approach differ from what has failed in the past? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the member for Boothby for her great question and an even better representation. Inflation is coming down, wages are going up and cost-of-living relief is rolling out to every taxpayer and to every corner of our country. A million more people are working. They are earning more, they are keeping more of what they earn and participation in work is at record highs. Consumer confidence is still relatively weak, but it's rising. It rose again today, in new numbers today the highest in a couple of years. It showed that household confidence, in the 12-month economic outlook, has risen almost 11 points since the tax cuts began in July. We know, when it comes to the cost of living, it's far from 'mission accomplished' because people are still doing it tough. But we have made some really substantial progress together. Inflation has more than halved; it's back in the Reserve Bank's target band. The underlying measure has come down a lot as well. I remind the House that those opposite said that it wasn't possible to have inflation moderating substantially and wages growing strongly. Not for the first time, they have been spectacularly wrong. We've got wages growing, we've got inflation falling and that means we are seeing real wages growth in our economy for four consecutive quarters, in the new data that came out last week. As the infrastructure minister pointed out a moment ago, one of the things we are proudest of is that the gender pay gap is now the lowest on record. The ACTU Mind the gap report, released today, shows that if the previous slow rate of progress under those opposite had continued women would be \$1,900 a year worse off than they are now. Under this government as well, minimum wage earners have got \$7,000 extra per annum and there are wage rises for aged-care and early childhood educators. That's because we see decent wages as part of the solution to this cost-of-living



challenge, not part of the problem. But not everyone in here agrees. We know the opposition leader doesn't. We know the Leader of the Opposition is a risk to wages because we know his record of gutting Medicare, coming after wages and pushing wages down. That's why real wages were falling when those opposite were in office nine years of deliberate wage stagnation because they want Australians working longer for less. This is one of the many ways the opposition leader's reckless arrogance has real costs for real people in real communities. Australians would go backwards under him, and under them. This side of the House has got real wages moving again, but we know Australians are still doing it tough. That's why we're coming at this cost-of-living challenge from every responsible angle, and progress on decent pay is a big part of our efforts.

[All House debates on 19 Nov 2024](#) [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects from the OpenAustralia Foundation: They Vote For You | Right To Know | PlanningAlerts | Election Leaflets](#)

**Date: 2024-11-07**

Economy: 7 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 7 November 2024 What are House debates? Questions without Notice Economy All House debates on 7 Nov 2024 Previous debate Next debate 2:26 pm

Anne Stanley (Werriwa, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. What progress is the Albanese Labor government making in the fight against inflation? What obstacles are standing in the way? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I thank the member for Werriwa. I also want to acknowledge the great work that the assistant minister is doing when it comes to financial security. We heard about some of that a moment ago. The cost of living is the major pressure on people in our communities, and it's the No. 1 focus of this Labor government. We're coming at this cost-of-living challenge from every conceivable, every responsible angle, whether it is tax cuts, energy bill relief, cheaper medicines, cheaper early childhood education, rent assistance, wage increases and the changes we're making to student debt. We know that the official data doesn't always capture precisely how people are faring, but we have seen inflation come off really considerably in our economy. When we came to office it was much higher and rising, now it's lower and falling. It had a six in front of it under those opposite and it now has a two in front of it. Because of that, headline inflation is now back in the target band for the first time since 2021. As the secretary of the Treasury said yesterday, as I said yesterday, as the Governor of the Reserve Bank said today, the Reserve Bank targets headline inflation, but underlying inflation is important as well. Both headline and underlying inflation

Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer will pause. I'm not going to have the member for Hume continually giving commentary throughout this answer. It's just not on. We can't have this continual commentary, so make no more interjections for the remainder of this answer, and the House will be a lot better. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source The member for Hume is desperately unhappy because both headline inflation and underlying inflation went down in the data last week, and it went down in the forecasts from the Reserve Bank this week. It has been Milton Dick (Speaker) Share this | Link to this | Hansard source The Manager of

Opposition Business, on a point of order. Government members interjecting Members on my right, the Manager of Opposition Business is entitled to raise a point of order, and I won't have this being disrupted.

Paul Fletcher (Bradfield, Liberal Party, Shadow Minister for Government Services and the Digital Economy) [Share this](#) | [Link to this](#) | [Hansard source](#)

The standing orders are very clear on imputations of improper motives. To suggest, as the Treasurer just did, that the shadow Treasurer is 'desperately unhappy' is to impute improper motives to him. This Treasurer does it all the time, and he should be required to comply with the standing orders. Honourable members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#)

Order! The member for Groom! No, we're not giving commentary. We're going to listen to each other and show each other respect. The Deputy Leader of the House. Mark Butler (Hindmarsh, Australian Labor Party, Minister for Health and Aged Care) [Share this](#) | [Link to this](#) | [Hansard source](#)

Happiness or unhappiness is not a motive, and I encourage the Manager of Opposition Business to have a look at the shadow Treasurer's face. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#)

Order! We're going to handle it this way: for the remainder of the answer, I'm just going to require the Treasurer not to refer to other members at all just get through the answer and not refer to any other members. I just want to listen to the Treasurer. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#)

The point I'm making is that last week both headline inflation and underlying inflation went down, and, in the forecasts the Reserve Bank released this week, they have lowered their forecasts for both important measures of inflation. The fact that today marks one year exactly since interest rates last went up reflects the progress that we are making when it comes to inflation. This fight against inflation is our No. 1 focus, and the Governor of the Reserve Bank again acknowledged that today when she said and I'm quoting 'I think the attitude at the moment that I'm hearing from government is the right one.' This is the same governor who said our surpluses are helping and our cost-of-living relief will help. I say to those opposite: stop trying to diminish what Australians have achieved together in our economy under this Prime Minister and under his government: inflation halved, real wages growing again, a million new jobs, tax cuts for every taxpayer, two surpluses, and less debt. We're not yet there, but we have made a lot of welcome progress. We know that the opposition leader is a risk to this progress, because we know his record: gutting Medicare, pushing wages down and pushing prices up. These are the costs of his reckless arrogance. His reckless arrogance will have

real costs for ordinary people who are doing it tough enough and would be doing it tougher without our help.

[All House debates on 7 Nov 2024](#) [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects from the OpenAustralia Foundation](#): [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

**Date: 2024-11-07**

Economy: 7 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 7 November 2024 What are House debates? Questions without Notice Economy All House debates on 7 Nov 2024 Previous debate Next debate 2:26 pm

Anne Stanley (Werriwa, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. What progress is the Albanese Labor government making in the fight against inflation? What obstacles are standing in the way? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I thank the member for Werriwa. I also want to acknowledge the great work that the assistant minister is doing when it comes to financial security. We heard about some of that a moment ago. The cost of living is the major pressure on people in our communities, and it's the No. 1 focus of this Labor government. We're coming at this cost-of-living challenge from every conceivable, every responsible angle, whether it is tax cuts, energy bill relief, cheaper medicines, cheaper early childhood education, rent assistance, wage increases and the changes we're making to student debt. We know that the official data doesn't always capture precisely how people are faring, but we have seen inflation come off really considerably in our economy. When we came to office it was much higher and rising, now it's lower and falling. It had a six in front of it under those opposite and it now has a two in front of it. Because of that, headline inflation is now back in the target band for the first time since 2021. As the secretary of the Treasury said yesterday, as I said yesterday, as the Governor of the Reserve Bank said today, the Reserve Bank targets headline inflation, but underlying inflation is important as well. Both headline and underlying inflation

Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer will pause. I'm not going to have the member for Hume continually giving commentary throughout this answer. It's just not on. We can't have this continual commentary, so make no more interjections for the remainder of this answer, and the House will be a lot better. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source The member for Hume is desperately unhappy because both headline inflation and underlying inflation went down in the data last week, and it went down in the forecasts from the Reserve Bank this week. It has been Milton Dick (Speaker) Share this | Link to this | Hansard source The Manager of

Opposition Business, on a point of order. Government members interjecting Members on my right, the Manager of Opposition Business is entitled to raise a point of order, and I won't have this being disrupted.

Paul Fletcher (Bradfield, Liberal Party, Shadow Minister for Government Services and the Digital Economy) [Share this](#) | [Link to this](#) | [Hansard source](#)

The standing orders are very clear on imputations of improper motives. To suggest, as the Treasurer just did, that the shadow Treasurer is 'desperately unhappy' is to impute improper motives to him. This Treasurer does it all the time, and he should be required to comply with the standing orders. Honourable members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#)

Order! The member for Groom! No, we're not giving commentary. We're going to listen to each other and show each other respect. The Deputy Leader of the House. Mark Butler (Hindmarsh, Australian Labor Party, Minister for Health and Aged Care) [Share this](#) | [Link to this](#) | [Hansard source](#)

Happiness or unhappiness is not a motive, and I encourage the Manager of Opposition Business to have a look at the shadow Treasurer's face. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#)

Order! We're going to handle it this way: for the remainder of the answer, I'm just going to require the Treasurer not to refer to other members at all just get through the answer and not refer to any other members. I just want to listen to the Treasurer. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#)

The point I'm making is that last week both headline inflation and underlying inflation went down, and, in the forecasts the Reserve Bank released this week, they have lowered their forecasts for both important measures of inflation. The fact that today marks one year exactly since interest rates last went up reflects the progress that we are making when it comes to inflation. This fight against inflation is our No. 1 focus, and the Governor of the Reserve Bank again acknowledged that today when she said and I'm quoting 'I think the attitude at the moment that I'm hearing from government is the right one.' This is the same governor who said our surpluses are helping and our cost-of-living relief will help. I say to those opposite: stop trying to diminish what Australians have achieved together in our economy under this Prime Minister and under his government: inflation halved, real wages growing again, a million new jobs, tax cuts for every taxpayer, two surpluses, and less debt. We're not yet there, but we have made a lot of welcome progress. We know that the opposition leader is a risk to this progress, because we know his record: gutting Medicare, pushing wages down and pushing prices up. These are the costs of his reckless arrogance. His reckless arrogance will have

real costs for ordinary people who are doing it tough enough and would be doing it tougher without our help.

[All House debates on 7 Nov 2024](#) [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects from the OpenAustralia Foundation:](#) [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

**Date: 2024-11-07**

Economy: 7 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 7 November 2024 What are House debates? Questions without Notice Economy All House debates on 7 Nov 2024 Previous debate Next debate 2:26 pm

Anne Stanley (Werriwa, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. What progress is the Albanese Labor government making in the fight against inflation? What obstacles are standing in the way? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I thank the member for Werriwa. I also want to acknowledge the great work that the assistant minister is doing when it comes to financial security. We heard about some of that a moment ago. The cost of living is the major pressure on people in our communities, and it's the No. 1 focus of this Labor government. We're coming at this cost-of-living challenge from every conceivable, every responsible angle, whether it is tax cuts, energy bill relief, cheaper medicines, cheaper early childhood education, rent assistance, wage increases and the changes we're making to student debt. We know that the official data doesn't always capture precisely how people are faring, but we have seen inflation come off really considerably in our economy. When we came to office it was much higher and rising, now it's lower and falling. It had a six in front of it under those opposite and it now has a two in front of it. Because of that, headline inflation is now back in the target band for the first time since 2021. As the secretary of the Treasury said yesterday, as I said yesterday, as the Governor of the Reserve Bank said today, the Reserve Bank targets headline inflation, but underlying inflation is important as well. Both headline and underlying inflation

Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer will pause. I'm not going to have the member for Hume continually giving commentary throughout this answer. It's just not on. We can't have this continual commentary, so make no more interjections for the remainder of this answer, and the House will be a lot better. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source The member for Hume is desperately unhappy because both headline inflation and underlying inflation went down in the data last week, and it went down in the forecasts from the Reserve Bank this week. It has been Milton Dick (Speaker) Share this | Link to this | Hansard source The Manager of



Opposition Business, on a point of order. Government members interjecting Members on my right, the Manager of Opposition Business is entitled to raise a point of order, and I won't have this being disrupted.

Paul Fletcher (Bradfield, Liberal Party, Shadow Minister for Government Services and the Digital Economy) [Share this](#) | [Link to this](#) | [Hansard source](#)

The standing orders are very clear on imputations of improper motives. To suggest, as the Treasurer just did, that the shadow Treasurer is 'desperately unhappy' is to impute improper motives to him. This Treasurer does it all the time, and he should be required to comply with the standing orders. Honourable members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#)

Order! The member for Groom! No, we're not giving commentary. We're going to listen to each other and show each other respect. The Deputy Leader of the House. Mark Butler (Hindmarsh, Australian Labor Party, Minister for Health and Aged Care) [Share this](#) | [Link to this](#) | [Hansard source](#)

Happiness or unhappiness is not a motive, and I encourage the Manager of Opposition Business to have a look at the shadow Treasurer's face. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#)

Order! We're going to handle it this way: for the remainder of the answer, I'm just going to require the Treasurer not to refer to other members at all just get through the answer and not refer to any other members. I just want to listen to the Treasurer. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#)

The point I'm making is that last week both headline inflation and underlying inflation went down, and, in the forecasts the Reserve Bank released this week, they have lowered their forecasts for both important measures of inflation. The fact that today marks one year exactly since interest rates last went up reflects the progress that we are making when it comes to inflation. This fight against inflation is our No. 1 focus, and the Governor of the Reserve Bank again acknowledged that today when she said and I'm quoting 'I think the attitude at the moment that I'm hearing from government is the right one.' This is the same governor who said our surpluses are helping and our cost-of-living relief will help. I say to those opposite: stop trying to diminish what Australians have achieved together in our economy under this Prime Minister and under his government: inflation halved, real wages growing again, a million new jobs, tax cuts for every taxpayer, two surpluses, and less debt. We're not yet there, but we have made a lot of welcome progress. We know that the opposition leader is a risk to this progress, because we know his record: gutting Medicare, pushing wages down and pushing prices up. These are the costs of his reckless arrogance. His reckless arrogance will have

real costs for ordinary people who are doing it tough enough and would be doing it tougher without our help.

[All House debates on 7 Nov 2024](#) [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects from the OpenAustralia Foundation:](#) [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)