

09 February 2009

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For comment, please contact: Serena Rogers (02) 6162 4140 / 0421 759 262

Creating more jobs from the stimulus package

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'While the Government's fiscal stimulus package is a welcome and timely injection into the Australian economy, it does not do enough to create jobs. With a bit of creativity, the Government could do more to help the job market absorb some of the unemployment created by the economic crisis.

'For a relatively small additional spend, the Government could get more "bang for its buck" and provide more help to those people who will be the most adversely affected,' Dr Denniss continued.

The Institute's submission also recommends raising unemployment benefits, a fiscal stimulus measure that has also been employed in the UK, Canada and the US. The submission has three elements:

- 1) *An employment bonus of \$5000 for employers who provide full-time work to people who have been on Newstart for more than six months (estimated cost \$0.25-\$0.5 billion)*
- 2) *Creating 20,000 new publicly funded jobs in the community sector (\$1 billion)*
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‘Employing someone to work in an aged care home or a homeless shelter will not just pump money into the economy, it will help deliver some of the essential services that are missing in our communities,’ concluded Dr Denniss.

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