



Transcript

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Event: Andrew McKellar interview with Kieran Gilbert, Sky News Afternoon Agenda.

Speakers: Andrew McKellar, chief executive Australian Chamber of Commerce and Industry; Kieran Gilbert, host Sky News Afternoon Agenda.

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Topics: Proposed aged pension work bonus changes, labour shortages, workforce participation, job summit.

E&OE

Kieran Gilbert, host Sky News Afternoon Agenda: Now to the discussion around the economy, particularly this proposal by the opposition to allow pensioners to work more and earn more before they lose their pension. Let's bring in Andrew McKellar. He's from the Chamber of Commerce and Industry, the CEO. Andrew, thanks for your time. What's your take on this proposal from Peter Dutton? Do you like it?

Andrew McKellar, chief executive Australian Chamber of Commerce and Industry: Yes. Well, I think from a business point of view, I think it's a very constructive idea at the moment. Of course, business is absolutely screaming out for labour. To get skilled labour, any labour. We've got record levels of job vacancies out there in the economy. So anything we can do to encourage people with experience to stay in the labour force a bit longer, or to come back into the labour force, I think is something that really we've got to give very serious consideration to.

Kieran: The Treasurer has said that he's not ruling it out. He says he wants it to be part of the consideration at the job summit in September. Is that encouraging to you?

Andrew: Look, I think it is encouraging, and certainly it's an issue that we will be bringing to the Job summit. I think we will be saying there are a number of ways that we can potentially do this. But we have to find a way to remove the disincentive for people on the age pension who want to work two or three

days a week, that they can do that without being fundamentally penalised in terms of losing a lot of their age pension.

Kieran: Now, the suggestion is, though, that if you do move to this sort of policy, that those pensioners, well, those that are working now, could get caught up in this proposal and just be simply a drain on the budget. Is that the flip side of this?

Andrew: I don't think so. I mean, the reality is we are paying out for those pension expenses at the moment. If you design this properly, then I think you can have an additional contribution. People coming into the labour force without significant additional expense. Potentially coming back and paying some sort of contribution in taxes. So I think it can be designed in a practical way so that it will benefit the economy and give people a much greater opportunity to contribute.

Kieran: Okay. Andrew McKellar, CEO of the Australian Chamber of Commerce and Industry. Thank you.

Andrew: Thanks, Kieran.

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