

## 2020 Federal Budget in Reply

October 2020

On Thursday 8 October Federal Opposition Leader the Hon Anthony Albanese MP delivered the 2020 Federal Budget in Reply.

In his Budget in Reply, Mr Albanese outlined an ongoing commitment to emerging from this crisis with a stronger economy and a fairer society.

Mr Albanese said that Labor would rehire workers, rewire the economy, recharge the workforce participation of women, and rebuild the nation.

Mr Albanese's Budget in Reply speech is available [here](#).

### The Economy post COVID-19

Mr Albanese reiterated the Opposition's commitment to launch a recovery that delivers a stronger, fairer and more secure future, for all Australians.

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### Manufacturing and Jobs

An Albanese Labor Government will rebuild the nation's manufacturing industry with a comprehensive plan to create jobs, boost vital skills, bring industry expertise back onshore and supercharge national productivity.

As part of his budget reply speech in Canberra, Opposition Leader Anthony Albanese unveiled A Future Made in Australia - Labor's blueprint for local manufacturing jobs and skills.

A Future Made in Australia will be a mass mobilisation of resources and an across-the-board strategy for:

- Job creation
- Training and skills
- Lower energy prices



- Infrastructure
- Government purchasing
- Manufacturing and construction

A Future Made in Australia includes:

- A National Rail Manufacturing Plan to see more trains built in Australia by local workers and ensure every dollar of federal funding spent on rail projects boosts local jobs and industry;
- A Defence Industry Development Strategy to leverage the \$270 billion investment pipeline, develop sovereign industrial and research capabilities and build skills and expertise within the Australian workforce; and
- An Australian Skills Guarantee to give apprentices, trainees and cadets a foot in the door when it comes to work on major Commonwealth projects.

Mr Albanese also announced a National Rail Manufacturing Plan.

The National Rail Manufacturing Plan will ensure federal funding is spent on rail projects to boost local jobs and industry. Manufacturing trains in Australia would create up to 659 full-time jobs, create a rolling stock export industry and boost Australia's GDP by up to \$5 billion.

### **Childcare**

Women are at the heart of Labor's plan to kickstart the economy and get Australians back to work. An Albanese Labor Government will introduce the Working Family Childcare Boost to cut child care fees and put more money into the pockets of working families.

A Labor Government will:

- Scrap the \$10,560 child care subsidy cap which often sees women losing money from an extra day's work;
- Lift the maximum child care subsidy rate to 90 per cent; and
- Increase child care subsidy rates and taper them for every family earning less than \$530,000.
- Save 97 per cent of all families in the system will save between \$600 to \$2,900 a year.
- Order the ACCC to design a price regulation mechanism that will ensure every taxpayer dollar spent flows directly through to savings for Australian families.

### **Climate change**

An Albanese Labor Government will rewire the nation to drive down power prices, give the economy a boost of up to \$40 billion and create thousands of new jobs - particularly in regional areas.

Labor's Rewiring the Nation will invest \$20 billion to rebuild and modernise the grid, in line with a blueprint already completed by the Australian Energy Market Operator.



The projects needed to rebuild the grid have all been identified in the Australian Energy Market Operator's Integrated System Plan.

Labor has a clear target of net zero carbon pollution by 2050.

### **Australian Centre for Disease Control**

The pandemic has exposed Australia's vulnerability. A Labor Government will establish an Australian Centre for Disease Control to bring Australia into line with other advanced economies.

### **Training and TAFE**

Mr Albanese announced they would create Jobs and Skills Australia, to build on the success of the Infrastructure Australia model.

Labor will create an Australian Skills Guarantee to deliver maximum public value for money.

On every major work site receiving Federal Government funding, one out of 10 workers employed will be an apprentice, a trainee or cadet.

### **Further information**

For more information, please contact your Hawker Britton consultant [Simon Banks](#) on +61 419 638 587.

Further Hawker Britton Occasional Papers on the activities of the Federal Opposition are available [here](#).