

Federal Labor Policy Statement – Enhancing Economic Productivity

November 2019

On Friday 22 November 2019, Labor Leader Anthony Albanese addressed the independent progressive Australian think tank *Per Capita* in Brisbane.

In his second policy statement, Albanese outlined Labor’s strategy to address challenges facing the economy, calling for direct and indirect investment in infrastructure projects, microeconomic reforms and a review of bureaucratic barriers to productivity.

Labor’s new economic strategy will prioritise creating higher productivity, growth and wages through a Productivity Renewal Project, nationwide Infrastructure Projects and enhancing commercial engagement with regional trade partners.

Productivity Renewal Project

Priorities of Productivity renewal project will be to lift; investment in infrastructure, business investment and investment in skills training.

Labor’s “*Productivity Renewal Project*” will focus on increasing wages; population settlement, combatting congestion, the general management of Australia’s cities and regions; climate change, energy and environmental sustainability; support for the ageing population and mitigating systemic long-term health conditions.

The Project will also push for ‘Microeconomic Reforms’. Albanese committed Labor to mitigate unnecessary and duplicate bureaucracy that hinder productivity, promising a forensic analysis of how economic activity is regulated and where changes must be made.

Nationwide Infrastructure Investment

Labor will support national infrastructure projects that facilitate clean energy, deliver high-speed broadband and high-speed rail that would connect capital and regional cities.

Labor seeks to partner with private sector in delivering these infrastructure projects. Labor emphasised the role the Superannuation Industry should play in the projects and reiterated support for an increase in compulsory superannuation from 9.5% to 12%.

Albanese called on The Government to end the confusion and inaction over energy policy and join Labor’s commitment to shift to a clean energy economy, arguing it will produce more jobs, lower prices and lower emissions.

Labor would support a High-Speed Broadband Network that would see the delivery of more fibre-optic cables to premises, helping to revolutionise services including education and health. Albanese cited the productivity benefits underpinned by universal access to high-speed broadband.

A Labor Government would also prioritise transport infrastructure, including [high-speed rail](#). Other key projects will focus on reducing urban congestion and helping cities decentralise.



Regional Trade Enhancement

Albanese has called on Australia to increase trade engagement with *“a region enjoying the fastest economic growth in human history”*, in order to capitalise on Australia’s *“privilege of proximity”*.

Labor would support trade opportunities to growing regional markets with an emphasis on fulfilling growing consumer demands and services in Indonesia, Vietnam, India and China.

Further information

For more information, please contact your Hawker Britton consultant Simon Banks on +61 419 638 587.

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