14th February 2008

BUDGETING FOR UNEMPLOYMENT

Today’s Australian Bureau of Statistics Labour Force figures show the Northern Territory’s 5.2% unemployment is the worst in the nation.

“In the last 12 months unemployment in the Territory has risen from 3.0% to 5.2% while national unemployment has gone the other way, dropping to 4.1%.

“To have steadily increasing unemployment during a period of strong economic growth is a very poor outcome,” says Terry Mills, Leader of the Opposition.

“The failure of the Territory Government to adequately invest in skills training has contributed to Territory’s increasing unemployment rate.


“To cut Territory Government expenditure on vocational education and training by 7% during a period of record government revenue is foolish public policy.

“The Territory Government revenue has increased by 50% during the life of the Labor Government yet it has cut vocational education and training by 7%.

“With $1 billion more to spend each and every year the Territory Government has reduced its investment in the future.

“That myopic approach is costing Territorians dearly everyday.

“Anyone trying the get a plumber, an electrician, or a carpenter will know the Labor Government is failing to match demand and supply in the Territory’s job market.

“Effective policies developed at the State and Territory Government level can and do have an impact upon the various rates of unemployment experienced throughout the Federation.

“As economic opportunity is lost we are left with the cost of managing unemployment and its attendant social cost.”

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