February 6 2007

CLP OPPOSITION ATTACKS FEDERAL GOVERNMENT’S INFLATION POLICY

In a press conference today the CLP Opposition has again attacked the Federal Government – this time over its inability to keep inflation under control, said Treasurer, Syd Stirling.

“Like interest rates, inflation is primarily a Federal Government responsibility and the Commonwealth is not pulling its weight,” said Mr Stirling.

“On the other hand, the Martin Government is doing everything it can on this national issue to drive the inflation rate down,” said the Treasurer.

“We have produced surplus budgets, increased skill training, and reduced taxes, particularly for first home buyers.

“We have also kept downward pressure on prices by subsidising power costs by around $45 million per year, and water costs by more than $5 million per year.

“As a result of our efforts, the average inflation rate over the last five years is actually among the lowest in Australia at 2.5%.

“Meanwhile, the CLP Opposition wants to ruin our cost of living by removing the electricity subsidy and doubling our power bills!”

“The Territory Government has an excellent track record in fiscal management and are confident of keeping the economy going strong,” said Mr Stirling.

“Just yesterday the ABS released figures showing significant growth in retail trade (9.3% in the year to December) and ANZ job ads (ads up 5.4% in year to January).”

Media contact: Michelle Fraser 8901 4010 or 0407 642 011