

INVEST TO RECOVER

The Greens' Economic Recovery Plan for Australia



TOWARDS A GREEN NEW DEAL



The spread of the global COVID-19 pandemic has turned our lives upside down and driven us into an economic crisis.

Thankfully, our governments have largely listened to the scientists and medical experts and so far we have avoided a health disaster like that in the US, the UK and many other countries.

But our economy has been shattered. For many people, things haven't been easy for a long time, but the inequality crisis, fuelled by the neoliberal policies of the Liberal and Labor parties, has been supercharged by the current health crisis and its disastrous economic consequences. And while we're rightly focused on responding to COVID-19, the climate crisis that drove the devastating bush-fires early this year has not gone away.

What we do next matters.

Right now, we have a chance to map our way out of the jobs and economic crisis and into a fairer, more sustainable future.

We are facing the worst youth un- and under-employment in our history. Unless we put a recovery plan in place that addresses the challenges confronting young people now, the effects will linger for a decade and disadvantage this generation of young people for a lifetime.

Before the coronavirus pandemic hit, the government had convinced many people that any increase in funding for public services was impossible or unaffordable and that only the market could deliver. **But now everything has changed.**

Governments around the world have taken dramatic and very necessary action to respond to the COVID-19 threat, not only by focusing on saving lives and bolstering public health systems, but also by unlocking funding and directing money to where it matters – as services for the public, directly to households and people.

The big corporations and government are desperate to go back to business as usual, but cuts and attacks on public services will just leave us more exposed to the next looming crisis and place an even bigger burden on future generations. And the ‘snap back’ advocates miss a fundamental point: the things we’ll need to do in the future to stay on top of the virus may make big parts of our pre-virus economy untenable. **We can’t cut our way out of this crisis: we have to invest for the future.**

Instead of going ‘back’ to normal, we can build a better normal. If we can remake our society to protect us from a virus, we can remake it to look after people and our environment. We need to tackle this economic crisis as well as the jobs, inequality and climate crises so we can set everyone up to live a good life. A plan to do this isn’t just possible, it is necessary.

Before the COVID-19 crisis, we were staring down the interrelated threats of climate and environment breakdown, supercharged economic inequality and chronic job insecurity. These crises were being left unaddressed by a government that prioritised tax cuts for corporations and the wealthy instead of investing in its people and community.

What this pandemic and the response to the economic crisis has shown is that the government is able to respond to any big problems we face, so long as they choose to put people before the private profit of their donors, so long as they listen

to scientists and experts and we mobilise the resources of society for the common good.

That’s why the Greens have released this recovery plan – to lay out the many steps that are needed to renew the economy by putting the community ahead of the big corporations:

- ▲ A government-backed Jobs and Income guarantee to help create hundreds of thousands of jobs and ensure everyone has an income they can live on.
- ▲ Massive government investment in health, education, manufacturing and renewable infrastructure - the building blocks of a fair, clean economy.
- ▲ And for young people, our “Next Gen Guarantee” will give you free education, and a living income, and a guaranteed, decent job if you want it, so that you can pursue your passion and get back on track.

All this is just the beginning.

We either risk losing a generation to economic devastation and the climate crisis, or we recover by investing in our future and leaving no-one behind.

Together, we can build a better future for all of us through a Green New Deal.



Adam Bandt MP
Leader of the Australian Greens

“Right now, we have a chance to map our way out of the jobs and economic crisis and into a fairer, more sustainable future. Change is not only possible, it’s essential.”

— Adam Bandt MP

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EXECUTIVE SUMMARY

We must continue to respond to the current health crisis and ensure no one is left behind while also charting a pathway to economic recovery that tackles the twin crises of inequality and the climate emergency. If we make the right decisions and investments now, we can create hundreds of thousands of jobs, look after the wellbeing of all Australians and transition to a clean energy society, setting our country up for a prosperous and safe future.

At the time of writing, between 14 and 26 per cent of workers are out of work and as many as one in every two hospitality workers has lost their job or been stood down.¹ These are shocking figures, particularly given their impact on young people. Before the crisis hit, nearly 1 in 3 young people either had no work or not enough hours of work, stuck in insecure work and facing soaring housing costs and rising education debt. Now, young people are the ones most likely to have been in jobs shut down by the COVID crisis and they make up half of the 1.1 million casuals deliberately excluded from the Government's JobKeeper support package.

The history of recessions teaches us three main lessons. First, recovery from massive unemployment takes a long time, particularly for young people who were about to start their careers. Secondly, the longer the downturn continues and the deeper it gets, the harder it is for people to rebuild their lives. Thirdly, investment can speed the recovery.

That is why the Australian Greens are putting forward this plan. Without a plan, those already suffering financial vulnerability will be hardest hit by the economic shocks of this pandemic. If we don't learn from history, some people will have their careers and dreams derailed for years, while others will never be able to find a job again.

Look after everyone while we keep fighting COVID-19

- ▲ Continue to respond to the COVID-19 health crisis by following health experts' advice on social distancing and **boosting our public health system** by redirecting the subsidies currently given to private health insurance corporations.
- ▲ Ensure all Australians have free access to any possible COVID-19 vaccine or therapeutic treatments and that vaccines can be made locally by **investing \$70 million in CSIRO's vaccine production capacity** and establishing a publicly-backed Australian production capacity. Make the flu vaccine available free of charge to all Australians.
- ▲ **Make sure all casual, contract and temporary visa holders have access to JobKeeper.**
- ▲ Ensure people on the **Disability Support Pension, Carers payment and other payments** receive the coronavirus supplement.
- ▲ **Look after our at-risk communities**, including our multicultural communities through a national anti-racism campaign, new laws to stamp out hate speech and a Charter of Rights; renters through a National Standard for Renters Rights; First Nations communities, who will be impacted by social distancing restrictions long after other Australians, through additional support; survivors of domestic violence through additional funding; people seeking asylum, through releasing those stuck in detention centres where COVID risk is high; and those suffering mental ill-health through better services.

1. While official data has not yet been released, figures are based on the Grattan Institute's report *Shutdown: estimating the COVID-19 employment shock*.



Recover by investing

- ▲ Put in place a **Jobs and Income Guarantee** by investing in job-creating industry programs and infrastructure, keeping the increase to income payments and committing to a **Next Gen Guarantee** for people under 30 that guarantees every young person a free place at university or TAFE, an income they can actually live on or a decent job if they want it on vital nation-building projects that will create a cleaner economy and a more caring and creative society.
- ▲ **Implement a jobs-rich manufacturing revival** by investing \$12 billion to establish the Manufacturing Australia Fund to modernise and expand Australian manufacturing, including green steel hubs in Queensland and NSW as well as the advanced manufacturing processes of the future. Put in place new

government procurement policies that prioritise Australian products in Commonwealth-funded projects, and support the shift to clean, green manufacturing through multiple green industry programs including re-establishing the \$200 million Clean Technology Innovation Program scrapped by Tony Abbott.

- ▲ **Save Australia's hard-hit arts, entertainment and creative industry** with a Create Australia recovery package, including: a \$300 million Creating Australia's Future program putting an Artist-in-Residence in every school and library across the country; a One Billion Stories Fund - a \$1 billion Australian content fund aimed at kickstarting Australia's screen industry; and a \$1 billion Australia Live Fund to inject money into Australia's festival, music and live performance sector.

- ▲ **Build 500,000 public and community homes** and increase funding for crisis and temporary housing to end the housing crisis for the homeless and Australia's most vulnerable while creating tens of thousands of construction jobs.
- ▲ **Invest in sustainable productive infrastructure**, creating jobs and setting Australia up for the future including: a \$6 billion Grid Transformation Fund to lay the basis for 100% renewable energy unleashing over \$700 billion of additional investment in new clean energy generation; \$25 billion in building rail and establishing new bus services; the creation of the Australian High Speed Rail Authority to construct a publicly owned High Speed Rail link between Brisbane and Melbourne; and \$250 million annually to make cycling and walking safer and more accessible.
- ▲ **Establish a \$6 billion Nature Fund, creating 13,000 jobs.** This fund underpins a Habitat Taskforce to restore our forests after the bushfires; fulfill a national pledge to make our rivers and lakes swimmable again; and protection programs for our land and environment with jobs and training in park and forest management, pest and weed control, visitor infrastructure, bushfire management, revegetation, ecological research and monitoring and management to protect threatened species and other wildlife.
- ▲ **Invest in Australia's skills, education and research** by boosting university and schools funding and making TAFE and undergraduate courses free. Ensure that all Commonwealth

infrastructure projects have a 1:10 ratio for apprentices creating tens of thousands apprenticeships. Move Australia on a pathway towards 4% of GDP spent on research and development.

- ▲ **Retain free childcare** and boost early childhood education by extending universal access to early childhood education for 3 and 4 year olds to 24 hours per week.
- ▲ **Properly invest in our aged care system**, with an extra 50,000 Level 3 and 4 Home Care Packages to ensure older Australians can continue living at home for as long as they wish and a commitment of \$3 billion into residential aged care to increase hours of care per resident and improve staff ratios.
- ▲ **Substantially increase our foreign aid budget** and forgive Pacific nations' debt in this time of crisis when those in poverty across the globe will be hit hardest.

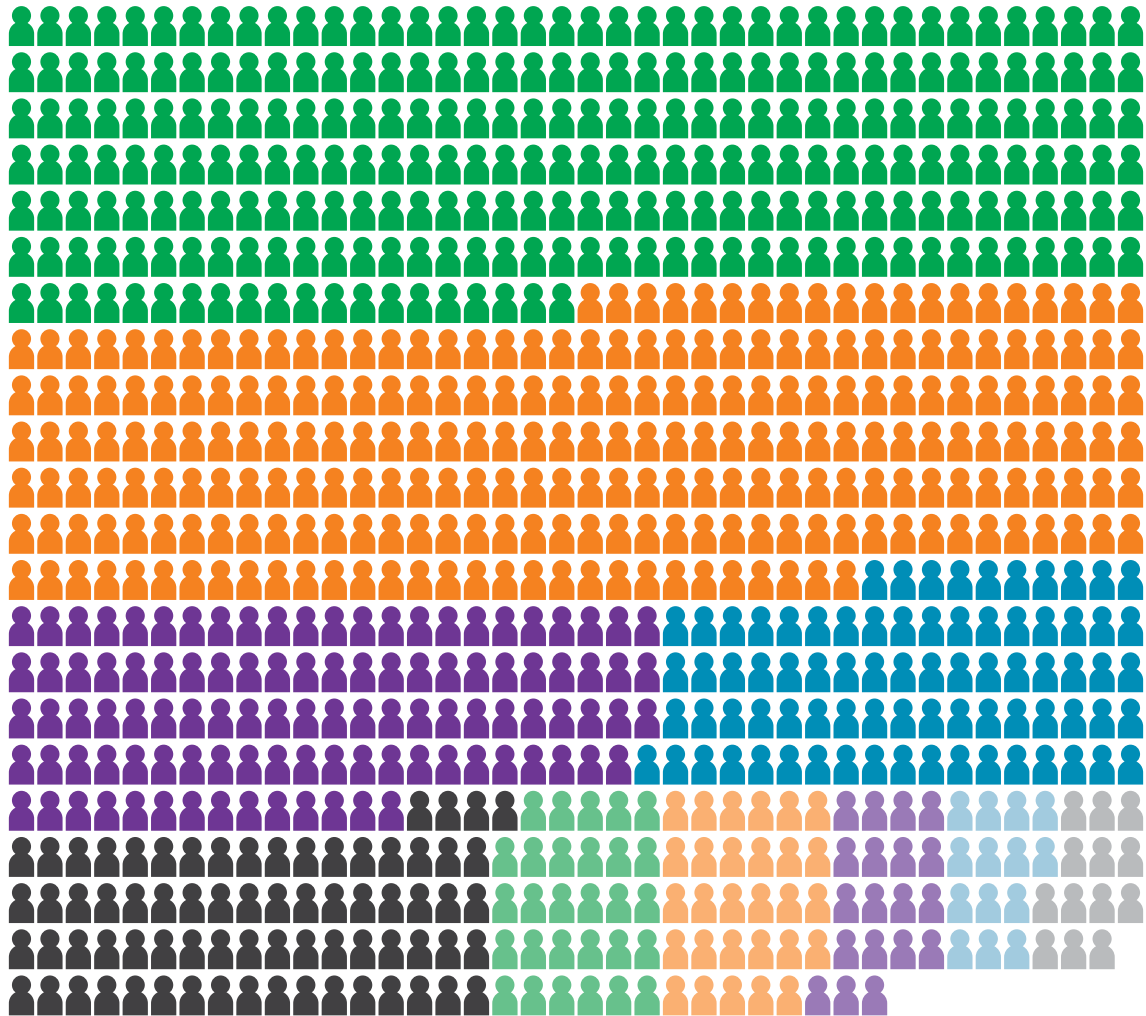
The government must set a national target of 2 million new jobs and halving the number of insecure jobs. **Our plan will create approximately 870,000 jobs** and put Australia on the path to economic recovery and meeting this jobs target.

This Recovery Plan is just the beginning. We must build on this plan to put in place a Green New Deal that establishes a caring society and a clean economy to fight long-term inequality and climate crises.

“COVID-19 illustrates the fact that public authorities can choose to regulate economic forces if they so wish. The question is whether we'll be able to act strongly in order to address global warming or rising inequality.”

— Thomas Piketty, economist


JOBS AT A GLANCE



Total jobs: 870,000

 = 1,000 jobs


 **Sustainable Infrastructure** – 260,000


 **Next Gen Guarantee** – 250,000
(estimates depending on uptake)

 **Grow the Care Economy and Restore the Public Service** – 105,000

 **Manufacturing Revival** – 79,000

 **Support Services that Leave No One Behind** – 72,000

 **Fighting the Virus: Ongoing Health Response** – 29,000

 **Rebuild Schools, Universities, Skills and Training** – 29,000

 **Maintain the Rate** – 19,000

 **Creating Australia** – 14,000

 **Restoring the Environment** – 13,000

INTRODUCTION: THE ECONOMIC PATH OUT OF THE CRISIS

The bitter misery that engulfed society after World War I, an influenza pandemic and the Great Depression prompted the US President, Franklin Roosevelt to abandon the economic orthodoxy of the time and chart a new path. The 'New Deal' was designed so that the government could create jobs and build a fairer society with better public infrastructure and quality services. In short: **they borrowed big to recover from the crises by investing. They built big and set themselves up for a better future.**

The New Deal built schools, transport networks, swimming pools, fire stations, the national parks system, works of public art and more, much of which still benefits society a century later. This plan led to the lowest ever levels of economic inequality and generated sustained prosperity for everyday working people that lasted decades until its underpinnings were unwound by the neoliberal, dog-eat-dog economic approach that gained global prominence in the late 1970s and continued until today.

The New Deal was made up of The Three R's:

- ▲ **Relief** for those suffering hardship and the unemployed;
- ▲ **Recovery** was the plan to chart the country out of deep recession; and
- ▲ **Reform** to prevent a return to the injustices and mistakes of the past.

Now Australia needs its own Three R's to keep us safe and put people at the centre of our recovery as we emerge out of this historic COVID-19 experience:

- ▲ **Responding to the crisis** and making sure no one is left behind
- ▲ **Recovering from the crisis** by mapping a plan to create hundreds of thousands of jobs and a guaranteed income for everyone.
- ▲ **Renewing Australia with a Green New Deal** so that our society tackles the challenge of the greatest economic crisis that we will ever face: the climate emergency.

This plan will require the Government to actively shape the future and ensure our prosperity. We can't cut our way out of this crisis and hope that big corporations will save the day. If the Morrison Government listens to their big corporate donors and continues to line their pockets as we emerge from the crisis - cutting company taxes, slashing public spending, and eroding workers' rights - it is a recipe for disaster.

To emerge from this crisis with a better society, we need green investment, not blue cuts. Just as the Government needed to step in and support the economy at the onset of the crisis, so too will the Government be needed to get the economy back on its feet. Unlike the Liberals, our plan is to invest, not cut. Unlike Labor, we are not afraid of sensibly borrowing to invest in our future.

We can't cut our way out of the COVID-19 economic crisis or the climate crisis. The only way out is if the government stimulates the economy, invests big in clean infrastructure, creates jobs and lowers emissions.



Roosevelt's New Deal pulled the United States out of the Great Depression.

RESPONDING TO THE CRISIS

FIGHTING THE VIRUS: ONGOING HEALTH RESPONSE

From the beginning of the crisis, the Greens have pushed for a strong public health response based on expert medical advice and for government assistance to ensure no one is left behind.

The immediate priority of the Greens has been to push for a strong public health response based on expert medical advice. As the Morrison Government's initial response was shaky and hesitant, the Greens advocated boosting hospital resources, especially intensive care capacity, extensive testing, social distancing and lock-downs, adequate supplies of personal protective equipment and the local manufacture of medical equipment.

The absolute disasters in the US, the UK and other countries show the importance of staying on top of the virus. As we continue to face this deadly pandemic in the months and years to come, Government policy must be health-focussed and science-led. The Government must not put the needs of big corporations ahead of public health.

A vaccine, should one be developed, will be a key pathway out of the health crisis, but currently it is likely that Australia will be at the back of the global queue because most production of vaccines occurs overseas.



We must ensure all Australians have free access to any possible COVID-19 vaccine or therapeutic treatments and that vaccines can be made locally by **investing \$70 million in CSIRO's vaccine production capacity** and establishing a publicly-backed Australian production capacity.

The flu vaccine must also be made available free of charge to all Australians this year and in the years ahead to avoid the serious threat posed by the comorbidity of influenza and COVID-19. No one should be denied access to the flu vaccine due to their inability to pay for it - especially in these extremely challenging economic times.

The following additional measures are key actions the Commonwealth must take to protect the health of the community:

Invest in public health

Australian taxpayers prop up the private health insurance industry to the tune of \$7 billion every year through the private health insurance rebate. By redirecting our public money back into the public health system, we can ensure that all Australians can access the health care they need, when they need it both during and after the crisis. Private health insurers have continued to charge customers premiums during the crisis despite a lengthy ban on all scheduled surgeries which meant that many Australians could not use the product they were paying for. The crisis has also seen unprecedented cooperation between public and private hospitals. Abolishing the PHI rebate would allow for greater utilisation of private hospital capacity in the public system - benefitting us all, not just the wealthy few.

Reform the National Medical Stockpile

Access to the necessary Personal Protective Equipment (PPE) has been a constant issue since the beginning of the pandemic. We now know that the National Medical Stockpile (NMS) did not hold any gowns, gloves or goggles at all prior to the COVID-19 pandemic, and that our stocks of PPE rely heavily on importation from overseas. There must be a review of the NMS to ensure that the stockpile holds all necessary PPE required to manage a public health emergency, pandemic, natural disaster or act of violence, and Australia

must ensure the ongoing protection of our citizens by establishing robust domestic manufacture and supply chains.

Telehealth and primary health reform

In response to the COVID-19 pandemic, much-needed telehealth MBS items were established to ensure that patients could continue to access healthcare without putting themselves or healthcare workers at unnecessary risk. We must retain this reform so that Australians can access healthcare wherever they are, and more broadly we must create a system which moves away from an exclusively fee-for-service, throughput model of care to one that ensures continuity of care and better utilises nurses and allied healthcare providers to better manage patients' chronic health issues.



Establish a centre for disease control

Australia is the only OECD country that doesn't have a single agency to manage disease control and oversee a national response to infectious disease outbreaks. While broadly effective, the significant criticism of Australia's initial response to the COVID-19 pandemic has been the fragmentation of advice and restrictions between states and territories. A national centre for communicable disease control would serve as a central

coordinating agency, overseeing infectious disease policy development and managing any response to a large-scale outbreak of infectious disease, such as COVID-19. Such an agency would ensure that Australians received the same evidence-based advice wherever they live, and that testing, contact tracing and other response measures would be coordinated centrally.

Strengthen the World Health Organisation

As the international body responsible for coordinating the world's response to pandemics like the current COVID-19 crisis, **the World Health Organisation (WHO) must be strengthened to ensure the best possible global response to the ongoing crisis and any future pandemics.** Now more than ever it is critical that we have international cooperation and a coordinated response to the pandemic, and Trump's funding cuts will only further cripple the WHO's ability to carry out essential work and assist poorer countries to cope. While there ought to be a truly independent review of the global response after COVID-19 to better equip us to manage a crisis like this into the future, it is essential that the WHO be supported. Rather than cuts the WHO should receive greater investment to ensure it can do its work.

In strengthening our capacity to fight the virus and expand our public health system we will also create up to 29,000 more jobs in the health sector supporting the economic recovery.

The Government must not put the needs of big corporations ahead of public health.

SUPPORT SERVICES THAT LEAVE NO ONE BEHIND

This health crisis has sparked an economic crisis, exacerbating the already-existing weaknesses and inequalities in our economy following years of Liberal and Labor neoliberal government. One in ten people are out of work and many are doing it tough, especially already vulnerable groups like young people, the long-term unemployed and older people. Young people in particular work in the industries that have had to be comprehensively shut down: hospitality, tourism and the arts and entertainment. Any recovery plan must make sure that young people today won't be the first generation in living peacetime memory to be handed down worse living conditions than those previous generations enjoyed.

As the government rolled out their rapid economic response to support businesses, employees and those who lost their jobs from the lock down, the Greens were in the Parliament advocating for the people that have been left behind: the one million casual workers who didn't qualify for JobKeeper, carers, disabled people, students, international students and people residing in Australia on a visa. We secured important victories, like getting Youth Allowance raised for many young people, but there is much more to do.

The Greens will keep advocating for the people left behind and who are not able to easily rebuild their lives as we emerge from lock-down. We will:

- ▲ Make sure all casual, contract and temporary visa holders are able to access JobKeeper and JobSeeker.
- ▲ Ensure people on the Disability Support Pension, Carers payment and other payments receive the increased level of income support established by doubling the rate of JobSeeker payment to maintain current levels.

- ▲ Continue to advocate for increased funding to domestic violence services as abuse spikes during the crisis.
- ▲ Continue to advocate for priority access for the disabled community to medical care and supplies, and increased funding to disability advocacy organisations.
- ▲ Continue to advocate for people to be released from immigration detention.
- ▲ Support First Nations peoples by establishing a Remote Development and Employment Scheme that is place-based and community-driven to achieve long-term employment and development outcomes for First Nations peoples, and ensure that First Nations communities that remain locked down have long-term, reliable supplies of food, medications, PPE and access to safe housing.
- ▲ Ensure the systems are in place so people can access the mental healthcare they need, when they need it.
- ▲ Establish a national anti-racism campaign, new laws to stamp out hate speech and a Charter of Rights to support our multicultural communities.
- ▲ Support renters through a National Standard for Renters' Rights.



Any recovery plan must make sure that young people today won't be the first generation in living peacetime memory to be handed down worse living conditions than those previous generations enjoyed.

RECOVERING FROM THE CRISIS

A GOVERNMENT-BACKED JOBS AND INCOME GUARANTEE

We must continue to respond to the health crisis and ensure no one is left behind as we put in place a pathway to economic recovery. But we must also take this opportunity to invest in actions that will tackle the climate emergency and the inequality crisis while rebooting the economy and creating jobs.

This crisis will change the way our society operates. We must be willing to discuss big ideas, like universal housing, jobs and income guarantees, universal free health care, education and training and powering our own and our trading partners' economies completely on clean energy.

The Greens will put in place a Jobs and Income Guarantee by:

- ▲ Investing in job-creating industry programs and infrastructure, creating hundreds of thousands of jobs and tens of thousands of apprenticeships;
- ▲ Keeping the increase to income payments, including JobSeeker and Youth Allowance, and extending eligibility;
- ▲ Extending JobKeeper eligibility and ensuring we don't cut off funding before the economy is ready; and
- ▲ Putting in place a Next Gen Guarantee for people under 30 that will give you free education, an income you can live on, or a guaranteed, decent job if you want it on vital nation-building projects that will create a cleaner economy and a more caring and creative society.

While the current workforce under 40 has effectively never had the lived experience of a recession, what previous recessions show is that there is a long and persistent lag of un- and under-employment well after the initial crisis. It takes many years to get back to previous employment levels.

We can learn from these experiences and act strongly and swiftly to create jobs in our cities and our regions to get us back to full employment as quickly as possible, while ensuring our social safety net protects everyone from poverty.



KEY INVESTMENTS



Manufacturing
Revival

\$60 billion



Sustainable
Infrastructure

\$59 billion



Education
and Training

\$38 billion



Grow the Care
Economy and Restore
the Public Service

\$32 billion



Restoring the
Environment

\$6.7 billion



Creating Australia

\$2.3 billion

“Our medical, educational, economic and social welfare systems weren’t healthy before the virus. Now we have the opportunity to treat them, providing not only symptomatic relief but the deep rehabilitation that they need.

I don’t want to march outwards and onwards back to normal life and save “the economy”. Of course, I want to get out of lockdown, but before we charge forward, I want to stand still for another moment and think about what “normal” is supposed to mean.”

— Eetta Prince-Gibson, journalist

MAINTAIN THE RATE

A key to the Jobs and Income Guarantee is a strong guaranteed minimum living income based on the new JobSeeker rate of over \$1115 a fortnight. This must be kept. We cannot return to a world where unemployed people have to make impossible choices to figure out how to live on \$40 a day. And we can't leave disabled people or carers behind either. Everyone must be supported with a liveable income above the poverty line.

We've also seen the Government suspend (however temporarily) the poisonous bureaucratic hoops that every job seeker must jump through to receive their payment. These requirements serve no purpose except to punish those in poverty. The fact is there have not been enough jobs to meet demand. This regime must end. Onerous mutual obligations must be abolished and replaced with people-centred, supportive, employment services.

Currently, too many young people live in poverty. Before the coronavirus supplement, Youth Allowance hadn't been increased in years and unemployed young people under 22 got no support at all if they couldn't prove independence. The Greens will guarantee that every young person gets an income they can live on by abolishing the independence test and simplifying the framework, so that all young people 22 and over receive the same guaranteed income of \$1115 per fortnight (whether they are studying or looking for work), and that young people between 18-21 are guaranteed at least \$1012 per fortnight if they live away from home, and \$854 if they don't.

We must ensure that everybody has access to the financial support they need to live truly independent lives, and has the ability to provide for themselves while studying, caring, and looking for work.

In addition to supporting Australians through the recession, maintaining the rate will also boost jobs as Jobseeker funding is spent throughout the economy. **We estimate that the increased spending unleashed by maintaining the rate will create at least 19,000 new jobs across the economy.**²



We cannot return to a world where people have to make impossible choices to figure out how to live on \$40 a day.

2. See Deloitte Access Economics: *Analysis of the impact of raising the rates of Newstart and other allowances rates*; increased pro-rata based on maintenance of JobSeeker at COVID-19 rates.

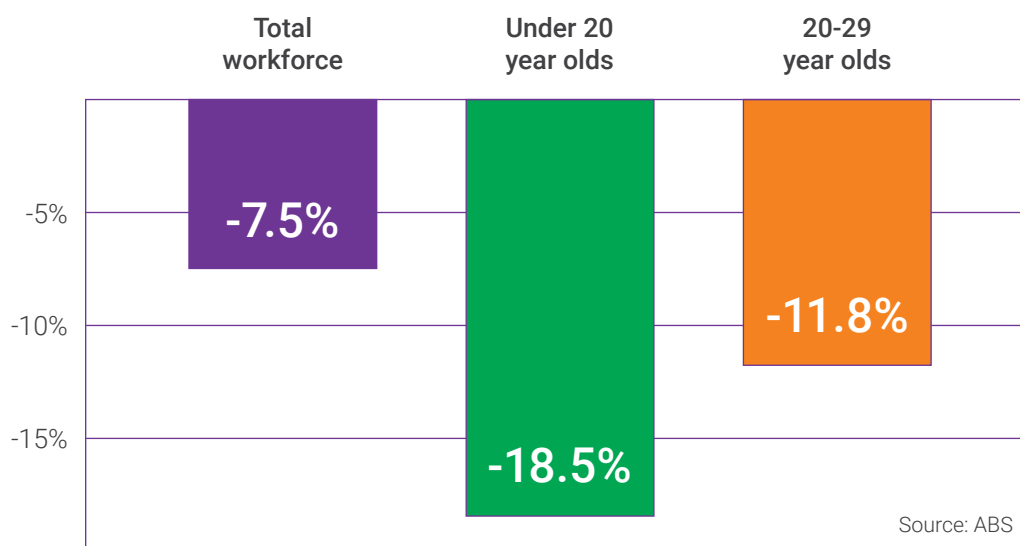
NEXT GEN GUARANTEE

Young people are being hit hard by the economic fallout of COVID-19 and experts now fear years of debt and unemployment are ahead for the young.

At the time of writing, the RBA has predicted unemployment will hit 10% in the June quarter and some estimates are even higher, with the Grattan Institute saying between 14 and 26 per cent of workers are out of work and as many as one in every two hospitality workers has lost their job or been stood down.³ These are shocking figures on their own, but the impacts are concentrated on young people, with the first official data showing that young people lost work at the highest rate of any age group. They are the people occupying the jobs most likely to have been shut down and who were already battling against the pre-existing barriers in our labour market.

Every economic downturn hits young people harder than the general population. And after the most recent crisis, the Global Financial Crisis, young people never fully recovered. Underemployment for young people remained stubbornly high after the GFC, to the point that even at the start of 2020, before the coronavirus crisis had hit, nearly one in three young people still either had no job or not enough hours of work. That so many faced unemployment and poverty before the pandemic while so much need for work exists, highlights why a 'return to normal' is simply not good enough. The coronavirus crisis has made a very bad situation even worse, and now experts fear that unless there is some intervention, there could be years of long-term 'scarring' of young people ahead, with higher joblessness, higher underemployment and lower wages.

Change in employee jobs between 14 March and 18 April



3. While official data has not yet been released, figures are based on [RBA Statement on Monetary Policy – May 2020](#) and the Grattan Institute's report [Shutdown: estimating the COVID-19 employment shock](#).

In response, the Greens are launching the Next Gen Guarantee, a plan that responds to the crises we face and sets young people up for the future. Under our plan, young people will be guaranteed:

- ▲ A free place at uni or TAFE, or an apprenticeship or traineeship, so that you can pursue your passion;
- ▲ An income you can actually live on;
- ▲ A secure and decent job if you want one, working in the industries that will tackle the climate emergency and build a more creative, and caring society.

Our offer to people under 30 is this: we want to guarantee you a decent income, regardless of whether you are a student, a disabled person, a carer, a parent and/or looking for work; and we want to guarantee you a job if you can't get one in a labour market that meets your needs.

The Greens will make sure you're looked after. Our plan will help create hundreds of thousands of jobs, including tens of thousands of new apprenticeships, but we'll go further. Under our Jobs Guarantee, as the private sector gets back on its feet, the government would offer a job to any young Australian from 18 to 29 who wants it, full or part time, paid at industry-standard wages and with full entitlements, including leave and employer superannuation.

You'll be able to apply for a job on one of the projects that are part of our massive investment in industries that tackle the climate emergency and build a more caring and creative society.

It would mean that as we wait for the economy to pick up again and offer young people decent jobs that meet their needs, you could choose to work on a project earning an industry-standard wage and getting the benefits of secure employment. You would also have a choice of mixing your current employment with a government-provided job, or better matching your study and your income, and of knowing that when you stand up to your boss on your hours, conditions or wages, the Government has got your back.

Work in a Jobs Guarantee job won't be like 'work for the dole' or other punitive programs. The government will be your employer. You will get full entitlements (like annual leave), full health and safety protection and have the right to join a union. It will be voluntary, secure waged work that makes a difference. There is so much that needs doing.



We need to tackle the climate crisis. We need workers in health and caring to tie our communities together and look after each other. We need workers who can rehabilitate the land, restoring habitat and drawing carbon down back from the overheating atmosphere.

The areas that you can find work in include:

- ▲ Renew Australia - getting Australia running on 100% renewables
- ▲ Habitat Taskforce - restoring the 12.6 million hectares burnt in the recent bushfires and help make our rivers and lakes swimmable again
- ▲ Caring Society - expanding our aged care sector
- ▲ Education - growing our childcare centres, schools, TAFEs and universities

- ▲ Homes For All - building 500,000 new public and social housing homes over the next decade
- ▲ Manufacturing - setting Australia up to be a world leader in green steel and advanced manufacturing
- ▲ Creating Australia - regrowing the arts and creative sector

as well as the many other programs outlined in our recovery plan. We would also empower local governments, state governments, charities and nonprofit organisations to submit job proposals for the government to take up on its own behalf. Many hundreds of thousands of volunteers currently perform important community activities that could also be supported by the Jobs Guarantee program; from Meals on Wheels to community sport, young Australians could be employed to energise, support and resource these volunteer programs.



And it would be completely up to you, as there would be no consequences for deciding not to take up a Jobs Guarantee job: your Income Guarantee payment and/or taking up a place in study would still be available to all. While the size of the program will depend on demand and the ability of the wider economy to create and restore jobs in the coming months and years, we estimate the program could

enable at least 250,000 young people to enter our workforce.

There will be an oversight body consisting of government, unions, business and non-government organisations, working by consensus, to ensure the integrity of the Job Guarantee program. This body will determine where the government jobs will be offered and at what level of seniority (such as how many apprenticeships and traineeships, for example). It will be guaranteed in law that industry-standard wages must be paid and any industrial agreements must be respected, so you can be sure that you're getting paid fairly and the work isn't driving down wages for others. The Greens also want to lift the minimum wage to 60% of adult weekly earnings, so even entry-level Job Guarantee jobs will be paid better than many of the jobs young people are in at the moment. 'Jobs Guarantee' won't be available to the private sector as the government will be the employer. The body will ensure the programs have no unwanted impacts on wages in the rest of the economy.

For older Australians, for those who haven't reached retirement age and are staring down their last years in the workforce without access to a job, the half a million jobs being created through our investment package will offer hope and pathways back to employment. As a country, we also need to build a better employment system to channel peoples' expertise and decades of skill into meaningful work, including by leveraging public investment across the wider economy.

The crisis has compounded the challenges that Australians over 45 face - it will be harder than ever for older workers to re-enter the work force, as they face rising unemployment and age discrimination. On top of this, they are seeing their superannuation funds significantly decrease along with their security to pay their mortgages. We know that entering pension age without home ownership is a major factor in people ending up in poverty. We must support older Australians to access tailored training and support as well as access to an adequate income.

SUSTAINABLE INFRASTRUCTURE

The Guardian

05 MAY 2020

Australian businesses call for climate crisis and virus economic recovery to be tackled together

The time has come to build our way out of the economic and climate crises we find ourselves in. Unemployment is ballooning, interest rates on government debt are at record lows and the twin threats of the climate emergency and mass unemployment hang over us. Yet instead of trying to address the climate crisis with job-creating renewable energy jobs, the Morrison Government is desperately spruiking dirty gas as the pathway out of the crisis. With large scale investment in productive infrastructure, we can create high wage jobs for hundreds of thousands of workers while building the green infrastructure to move us to a zero carbon economy.

The climate emergency requires nothing short of the complete retooling of our national infrastructure. We need to supercharge our electricity grid, building out transmission to renewable energy zones while replacing polluting coal and gas with 100% renewables and storage. We need to redesign our car-centric neighbourhoods with public transport, bicycle lanes and walkable streets; while creating the charging network needed to replace our cars and truck fleet with electric and hydrogen alternatives. We need to transform our built environment, making our buildings more energy efficient while moving us off gas for heating and onto renewable electricity. And we need to build a 21st century circular economy, reducing our waste streams while building an Australian recycling industry.

100% renewable electricity

The Greens will prioritise the construction of the publicly owned transmission network, beginning with a \$6b Grid Transformation Fund. We would also set the course for 100% renewables by 2030, phasing out polluting coal and gas power plants while generating billions of dollars of Federal, State, community, household and business investment in renewables like wind and solar, batteries, hydrogen and pumped hydro storage.

Putting in place the infrastructure for 100% renewable energy could unleash over \$700 billion in new clean energy generation investments.⁴

This would allow us to open up new parts of Australia through 'renewable energy zones', not only to run Australia on 100% renewables, but to establish 'clean energy export hubs' for Australia to export our wind and sunlight to the world as hydrogen, ammonia or through direct cables. Places like the Pilbara, Gladstone and Newcastle have already been identified as having a huge potential for clean energy exports.

And we needn't stop at generating renewable energy, as there are so many new end-uses for which we want to transition from polluting fossil fuels to renewables. To start, the Greens would spend \$150m on the construction of a national

4. Corbell et al., [Supercharging Australia's Clean Energy Transition](#).



electric vehicle fast-charging network, put a ban on gas in all new residential developments and restore the \$200m that Tony Abbott cut from the Green Technology Plan to electrify energy use across Australia.

The full details of how we will Renew Australia with 100% renewable energy are outlined in our [Renew Australia plan](#).

Faster, cleaner, cheaper public transport

Australia deserves better than overcrowded and pitifully underfunded urban rail lines and bus routes, non-existent, unreliable and slow public transport, unsafe and poorly integrated bike networks, and being the last continent on earth (besides Antarctica) without a high speed rail service. More investment would transform how Australians get around and cut pollution by reducing car dependency and traffic congestion

The Greens would invest \$25 billion in a national public transport infrastructure fund, working with state governments to create new rail connections and upgrade the frequency and reliability of existing services. This money would also be used for upgrading bus services, and supporting the purchase of Australian-made electric buses. Plus, we would commit an extra \$2.5 billion specifically to build safe, accessible cycling and pedestrian infrastructure throughout the country.

We'd also commit to constructing a fully publicly owned high speed rail connection from Melbourne to Brisbane, helping drive down pollution from air travel and link up our regions.

These massive projects not only create construction jobs and improve our productivity, but they can also kick start Australia's green steel industry and help re-establish Australia's manufacturing sector.

Build affordable housing

Before COVID-19 struck, tens of thousands of Australians were homeless while hundreds of thousands of families were struggling with enormous rents that they could barely afford. Now, with the mess made by state and federal governments in responding to the rent crisis, many more Australians now face homelessness and housing insecurity. While emergency housing is needed, we also need a plan for ending rent poverty on the other side.

Building 500,000 public and community homes would not only smash waiting lists, help those suffering through homelessness and enable affordable living, but it would create 40,000 jobs plus 4,000 apprenticeships around the country in construction, planning, design and legal services.

Waste reduction and recycling

The waste crisis hasn't gone away. As we emerge from COVID-19, we cannot waste the opportunity to build a domestic recycling industry.

The Greens will reboot the waste and recycling industry focused on high quality collection and sorting. This will create thousands more jobs than landfill or exporting waste overseas. It will also clean up local environments, help stop marine pollution and ensure that we make the best use of materials so that we don't have to dig up and exploit more raw commodities.



Investing in sustainable productive infrastructure is how we build our way out of the climate crisis, creating jobs and setting Australia up for the future. The plans outlined above will create at least 260,000 jobs.

MANUFACTURING REVIVAL

It is time for Australia to make things again. We can spark a manufacturing renaissance by investing in our industries and ensuring they have clean cheap energy by shifting to 100% renewables.

Investing in manufacturing across the economy, particularly energy inputs, and having a strong local procurement policy, will create at least 80,000 secure long term jobs.

Australia's over reliance on exporting raw materials has not only caused the dollar to fluctuate wildly, destroying our manufacturing and other export industries, but it has made us lazy and unsophisticated, forcing us to "sustain our first world lifestyle with a third world industrial structure".⁵

The Harvard Atlas of Economic Complexity⁶ ranked us down the bottom, 93rd, behind Kazakhstan, Uganda and Senegal for the simplicity of our economy and ability to adapt and diversify. This COVID crisis has exposed Australia's startling lack of self-sufficiency.

We can rebuild manufacturing in Australia, not as it was but as it could be. We can add value into new industries by transforming the raw materials we currently export like iron ore, bauxite, lithium and manganese into green materials and products that are crucial to global climate efforts.

We can leverage our world class health and hospital system and medical research community into becoming a global leader in pharmaceuticals and medical technology manufacturing.

We can build on the expertise of our primary producers and material scientists by investing in value-adding in food production and bioinnovation, replacing petrochemical feedstocks with bio-products as diverse as medicine, biogas, nutritional supplements, plastic substitutes and fertilisers.

But a jobs-rich manufacturing revival will only be built with public investment and a government-led strategy. That is why the Greens would create the Manufacturing Australia Fund to modernise and expand Australian manufacturing. We would ramp up government procurement policies that prioritise Australian low-emission products in Commonwealth-funded projects. And we need to drive investment in the major inputs to a successful manufacturing sector, by skilling and re-skilling up the next generation of workers, providing and incentivising science, research and development and bringing down the cost of essential energy inputs like renewable electricity and green hydrogen.

It is time for Australia to make things again.

Expand and green our manufacturing base

We would establish a \$12 billion Manufacturing Australia Fund to modernise and expand Australian manufacturing. Australia has some of the most brilliant scientists, innovators and tradespeople in the world, but our over reliance on free markets and lack of industry policy has meant that they haven't been able to move past the "valley of death" for innovation and become sustainable businesses.

Meanwhile many established Australian manufacturers rely on coal, oil and gas-intensive processes that are fast being left behind. We need to support Australian manufacturing, both old and new, to make our economy more resilient, create jobs in exciting new industries and protect workers while we transition.

5. Professor Roy Green, [A New Deal for Manufacturing](#), April 2020.

6. Growth Lab at Harvard University, [Atlas of Economic Complexity](#).

Mirroring the Greens' success in establishing the CEFC and ARENA, Manufacturing Australia will provide \$2 billion in grants and \$10 billion in equity, concessional loans and loan guarantees to enable Australian manufacturing to recover, transform and expand into new sectors.

Green steel

The planet urgently needs to find a low-emissions way of making steel. Fortunately, there are promising alternatives in development, the most exciting of which is using 'green hydrogen' (ie hydrogen produced by renewables) in the place of coking coal. As the Grattan Institute has persuasively shown, Australia can generate large amounts of hydrogen in many of the areas where the steel and coal sectors have a large presence, opening up huge opportunities for a just transition that will benefit Australia economically.

A reinvigoration of Australian manufacturing provides not only an opportunity for the industries

of the future, but a transition plan for the carbon intensive industries and workers of today. That's why we would create an additional \$250m Green Steel Innovation Fund, specifically targeted at supporting a transition to green steel for carbon intensive regions like the Hunter Valley, Central Queensland and the Pilbara, while supporting the conversion of existing steelworks at Port Kembla and Whyalla. This fund would be available as initial grant funding to kick-start green steel manufacture in these regions, with the \$12b Manufacturing Australia Fund also being given the mandate to provide equity and debt support to fast-track the growth of green steel in these regions.

The Energy Transition Hub in Melbourne estimates that **over 65,000 new long term manufacturing jobs** could be created by further processing of key minerals and ores such iron ore, bauxite and manganese in Australia using clean energy.



A strong local procurement policy

The Greens would mandate that all Commonwealth and substantially Commonwealth funded infrastructure would need to procure Australian-made clean and green materials to further support Australian manufacturing and grow jobs and develop an Australian green steel, aluminium and cement industry.

Given the Greens' commitment to over \$300 billion of Commonwealth infrastructure investment in publicly-owned housing, transport infrastructure (including high speed rail) and the national electricity grid over the coming decade, this would create a solid pipeline of demand for green materials and products as these industries establish themselves.

Where this runs in conflict with Australia's signed Free Trade Agreements, those deals should be renegotiated or abandoned.

Set a 'cheap & clean electricity' goal for manufacturing

We need a mind-shift in this country, where electricity is seen primarily as an input cost for business rather than a business in its own right, so that we use our abundance of low-cost clean energy as one of the sunniest and windiest places on earth to help Australian manufacturing gain a global competitive advantage. This will be achieved by:

- ▲ building out the publicly owned transmission network to renewable energy zones and creating a surplus of new renewables generation;
- ▲ restoring ARENA's funding and investing in an Australian green hydrogen strategy, bringing down the cost per unit to below \$1.50 per kg by 2030;
- ▲ establishing a publicly-owned renewables aggregator to on-sell electricity to business on a not-for-profit basis; and
- ▲ re-regulating energy prices for business and households.

A Manufacturing Renaissance is about creating high productivity, high skilled jobs to add value to what we already do well. Our competitive advantage will be in low-cost energy and smart specialisation, but we also need this plan to turn it into reality. **This investment in reviving manufacturing will create 80,000 jobs in industries across the economy.**

Invest in research and development

For a developed country like Australia, the international experience demonstrates that the pathway to manufacturing success can only be built on the back of investment in science, research and development.

The Greens would set a target that 4% of national GDP be spent on research and innovation, up from under 2% today. This would put us on similar footing to world leaders like South Korea, but we will need both public and private investment to get us there. We would begin with a decade-long \$19.4 billion commitment for critical public science and research organisations like the CSIRO, the Australian Research Council, the National Health and Medical Research Council and Cooperative Research Centres; while reversing cuts to the R&D tax credit to establish a stable investment framework for the private sector.

REBUILD SCHOOLS, UNIVERSITIES, SKILLS AND TRAINING

A successful manufacturing sector and a strong economy relies on a robust skills base but both Liberal and Labor governments have progressively privatised and corporatised our education sector, while employers have tried to shirk the costs of training and pass the costs of education back onto workers. The Greens would reverse this.



Schools are a fundamental building block of our society and are critical to unlocking our potential, reducing inequality and allowing us to live a good life. But for years governments have chronically underfunded our public schools. The Greens have long proposed to make an unprecedented investment in public schools of over \$24 billion in the next ten years so that every public school in Australia will be fully funded to reach the nationally agreed standard.

In the higher education sector, we need to return to genuinely fee-free TAFE and undergraduate university degrees, replacing student debt with public investment and increasing funding to our unis.

We also need to move away from a broken model of precarious work and corporatisation, tying further funding increases for universities to job security for educators and redirecting funding away from the broken for-profit vocational sector.

And finally, the Greens would substantially expand the number of apprentices on Government-funded projects, leveraging our investment by mandating a 10:1 apprentice ratio for all infrastructure projects that have substantial Commonwealth funding, ensuring we train the next generation of trades workers and that young people have more pathways to high-paid careers.

Investing in education, skills and training will create 29,000 more jobs across the sector.



CREATING AUSTRALIA

The arts, entertainment and creative industry has been one of the hardest hit by the COVID-19 crisis. Overnight, many artists and crews lost their entire income. Festivals, concerts, theatres, cinemas, pubs and clubs are all expected to have social distancing restrictions for some time that will force them to remain closed or operate at severely reduced capacity. Filming of movies and TV shows is also restricted, although Australia is in a good position to attract international productions compared to other hard-hit countries.



The industry is worth \$112 billion a year to the Australian economy and employs around 600,000 people. It has flow on benefits for the hospitality and tourism industries.

Many of those in the sector have found themselves excluded from the Government's JobKeeper program. The Greens' Recovery Plan has three elements to help Australia's arts, entertainment and creative industry to recover and thrive after being shut down:

- ▲ A \$300 million Creating Australia's Future program putting an Artist-in-Residence in every school and library in the country. This program would enable young artists in particular to engage their skills while helping to mentor Australia's students.
- ▲ A One Billion Stories Fund: an Australian Content Fund to kick start Australia's screen industry (film, TV and documentary). Australian stories and children's content would be prioritised, which are vital for our cultural identity, education and local jobs.
- ▲ An Australia Live Fund: a grant fund to inject money into Australia's festival, music and live performance sector. It would invest in and create incentives for the planning and delivery of events, live music and performance projects right across Australia. This fund would also be able to fund small-medium infrastructure projects for the construction and upgrade of local community concert, exhibition and studio spaces.

Investing in our creative industries will create 14,000 jobs.



**There's no doubt that our communities value the arts –
it's time to extend that across all parts of our economy.**

GROW THE CARE ECONOMY AND RESTORE THE PUBLIC SERVICE

It is critical that Australia grow our care economy and the care and education workforce in aged care, disability support and childcare, creating at least 105,000 new jobs to ensure we have the workforce to deliver universal access to essential services and meet future demand. Charities and not-for-profits will play a critical role in delivering the care workforce of the future.

Aged care

The Greens will ensure older Australians have safe, affordable aged care and are able to choose whether to stay at home or move to residential care. The Government currently provides Home Care Packages for older people who need support

to live at home. These packages range from Level 1 to Level 4 depending on the type of support people need. We need a significant increase in the number of Home Care Packages to start to meet demand and ensure older Australians can continue to live at home, and the Greens want to see 50,000 new Level 3 and 4 Home Care Packages over three years.

We know that older Australians living in residential aged care are not receiving sufficient hours of care due to chronic understaffing and underfunding. According to a recent study, the amount of care required to prevent premature deaths and to provide a safe environment for residents is 4 hours and 18 minutes per day. However, the national average is approximately 2 hours and 50 minutes



per resident per day. The Government must commit to increasing the number of hours of care to each resident to the safe level and mandate staffing ratios to ensure no one gets left behind.

Disability care

The NDIS has the potential to transform the lives of disabled people, their families and carers. But to do this the scheme needs to work, deliver on its promises, and meet the needs of people. We must fully fund the NDIS, provide adequate staff training and remove unnecessary staffing caps; and improve IT systems and interfaces for participants and service providers.

We also need to see additional investment for those who've fallen through the cracks of the NDIS rollout. We would provide an additional \$450 million for community psychosocial services, bridging the gap in essential services for people experiencing mental illness who cannot access the NDIS.

First Nations care

We need to urgently invest in health, aged care, and disability services to help close the gap in life expectancy for First Nations peoples. Investing in the care economy particularly in regional and remote communities creates much needed employment and helps to close the gap.

Universal childcare

Early learning and childcare are essential services and should be guaranteed to everyone, no matter what you earn, where you live or how much you work or study. The Greens will make permanent the Government's shift to free childcare for all, adjusting it to address some implementation and design problems with the government's approach, to not only help young families with the pressures of daily living, but also to ensure ongoing, stable employment for our early childhood educators. We will also extend universal access to early childhood education to 24 hours a week for all three and four-year-olds as a critical part of a child's early development.



Restoring the public service

It's time to lift the harmful public service hiring cap and end the privatisation of the public service by cutting the billions of dollars spent on lucrative consultancy contracts given out to major donors and reinvesting that money to restore our public services and expand service delivery around the country, creating 17,000 jobs. By reversing the many years of job cuts under both governments back to 2011 levels, the public sector should be properly staffed and properly resourced to implement the services that governments are elected to provide, and that we all benefit from. That work shouldn't be outsourced to private consultants and contractors.

**The Greens will
make permanent the
Government's shift to
free childcare for all.
Under our plan, no one
will be left behind.**

RESTORE THE ENVIRONMENT



Addressing both the climate and environment emergencies is a core part of the Greens' Recovery Plan. We will establish a \$6 billion Nature Fund, creating 13,000 jobs, that will underpin a Habitat Taskforce, ensure we meet a Swimmable Rivers and Lakes Pledge, and put in place a program to protect Australia's native forests and wildlife, including jobs and training programs in park and forest management, pest and weed control, visitor infrastructure, bushfire management, revegetation, ecological research and monitoring and management to protect threatened species and other wildlife.

Australia is like nowhere else on earth. More than 80 percent of our plants and mammals and almost half of our birds are only found here. But too many of our iconic species are under threat.

Right now we are in the middle of an extinction emergency. Nearly 2,000 Australian species are threatened with extinction. Invasive species, the destruction of habitat, disease and the effects of climate change are all contributing to the crisis unfolding before our eyes. The devastating 2019/20 bushfires, fuelled by dangerous climate change, have further damaged our precious places, plants and animals.

In spite of the threats our environment faces, the government has continued to cut funding for conservation and environmental protections.

Restore our forests after the bushfires

The recent bushfire disaster burned more than 12.6 million hectares across Australia and killed more than 1 billion animals. Establishing a Habitat Taskforce would see intensive conservation operations to restore bushland and damaged and degraded coastal and forest habitat. Focussed first in bushfire-affected areas and then extending into metropolitan and outer suburban areas, this taskforce will restore and establish urban forest and restore habitat for Australia's wildlife and native flora and fauna species across the country.



Make our rivers and lakes swimmable again

The Greens Swimmable Rivers and Lakes Pledge will mean that Australia's rivers and waterways will be restored and clean enough to swim in within the next decade. Intensive environmental restoration, clean up and water management would see waterways like Adelaide's Torrens River, Melbourne's Yarra River and Canberra's Lake Burley Griffin become swimmable, creating jobs and boosting tourism.



Protect our land and environment

This jobs-rich program is designed to protect Australia's native forests and wildlife. Australia's National Parks and other nature reserves have been starved of resources, and are suffering from pest and weed invasion and a lack of infrastructure for visitors. Australia also has vast areas of unprotected public native forests that are being damaged and destroyed by logging and mining. Project Protect would include jobs and training programs in park and forest management, pest and weed control, visitor infrastructure, bushfire management, revegetation, ecological research and monitoring and management to protect threatened species and other wildlife. Ending native forest logging and ensuring the management of our parks, reserves and publicly owned forests for wildlife, water, carbon, recreation and tourism will provide much needed investment in regional Australia.

In addition to these iconic projects in our Nature Fund, the Greens support the Australian environment sector's economic stimulus plan for conservation restoration.

TOWARDS A NEW GLOBALISM

If we are to recover and grow from this crisis Australia must become more self-reliant. We must make things locally again and not rely on the rest of the world for everything from imports of flowers to medical equipment. Now is also the time to reevaluate the Free Trade Agreements that have decimated our manufacturing sector and have led to an erosion of our labour standards.

But becoming more self-reliant does not mean cutting ourselves off from the rest of the world. We will continue to import and export products and attract investment. Cooperation with the rest of the world will be more important than ever as we face increasing global threats including the climate emergency.

In particular, Australia's overseas aid is more critical than ever, especially as COVID19 hits poorer countries. Yet in the face of global need, Australia's aid budget has reached its lowest ever levels and continues to decline. We must increase our foreign aid to at least 0.7% of Gross National Income by 2030 and bolster our aid to the Pacific in the form of humanitarian assistance and grants. Further, in this time of global crisis Australia should lead the way in forgiving Pacific nations' debt, putting an end to loans as a form of assistance and lobbying for other countries and institutions to also forgive debt.



Cooperation with the rest of the world will be more important than ever as we face increasing global threats including the climate emergency.

PAYING FOR OUR PLANS

Government debt can build the foundations of a better life

After decades of Liberal and Labor governments turning public debt into a boogeyman, government borrowing has saved the day, keeping employees and employers afloat during the lockdown and ensuring those who have lost their jobs can still afford to eat and pay the rent.

The truth is that the very society we have built around us wouldn't have been possible without government debt. It is because of government debt that we have roads and footpaths, trains and trams, water and sewerage, electricity, public schools, hospitals, public transport and so much more.

Borrowing to invest, big and now, makes economic sense

Using public debt wisely is central to good economic management and right now with the cheapest money in history - interest rates on 10 year bonds are lower than 1%, and 30 year bonds are lower than 2%. There's never been a better time for governments to borrow to invest given that interest rates are projected to stay at record low levels for many years.

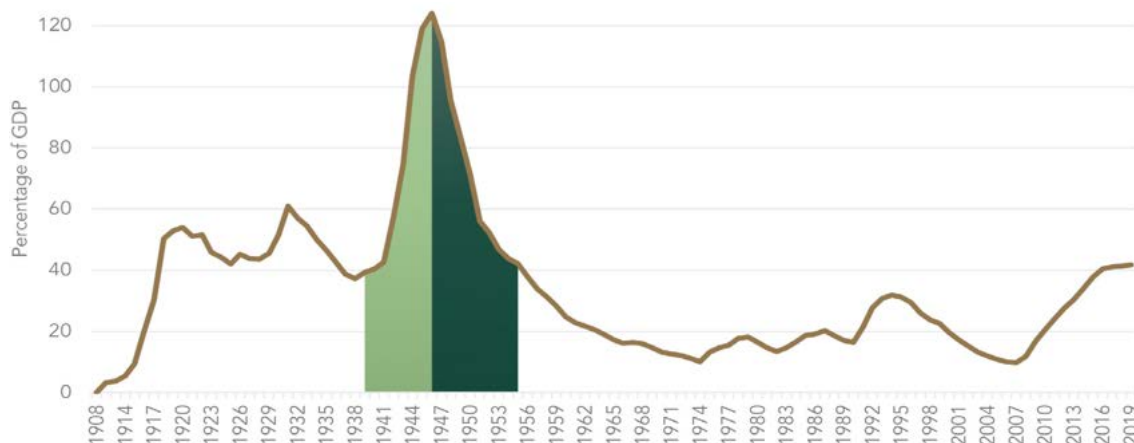
Liberal and Labor say that we can't borrow any further and the cupboard is bare. Of course, they were saying that even before the coronavirus crisis,



but history shows that if we borrow to invest and grow a clean economy, we will be able to easily service the debt and ensure our prosperity.

As we use the debt to invest and rebuild, history shows that tax collections will increase and we can return to a balanced budget. In the aftermath of World War II, Australia's debt skyrocketed to record highs, dwarfing our current post-COVID debt, but it was reduced back down to normal levels within a decade because it was invested and grew the economy.

Australia's historic gross public debt as a percentage of GDP



Per Capita, Emma Dawson and Matthew Lloyd-Cape, [Some Facts About Debt](#), April 2020, page 10.

Australia certainly doesn't need to borrow as much as after WWII to tackle all the big challenges we're facing and recover with a strong economy. Our 'Invest to Recover' plan would see Australia's post-coronavirus net debt go from around 30% to 44% of GDP, still less than half of the advanced economies' average of 95% during the pandemic and well below those countries' debt levels even before COVID-19 (which was 76%).

To help cover the ongoing costs of investments like free education and the costs of the Income Guarantee, we would also wind back handouts for big corporations and big polluters, as well as axing the tax cuts for millionaires package that Liberal and Labor passed into law.



Cutting services and cutting taxes will hurt our recovery

If we simply try to pay off this cheap debt now by cutting public services further, it will delay our economic recovery and reduce our quality of living. The taxes that should be pursued as we step through this recovery are ones that should be pursued for broader social reasons, ensuring everyone pays tax in line with their capacity – no loopholes for the 1% or corporations - to price finite resources, to deter destructive economic activity and lazy speculation.

Government investment will set us up for a prosperous future and create the jobs we need

The Greens have long been saying there is good debt and bad debt. We need to take the opportunity now to use 'good debt' for the government to create jobs that will stop the climate crisis, boost our productivity and increase our shared well-being because many parts of the private sector are not going to 'snap back' to the way they were.

By combining government borrowing with a better tax system, where corporations pay their fair share, we can increase productivity and economic activity, and naturally bring the budget back to balance as we reach and maintain full employment. There is no need for austerity measures or rushing to 'pay down' the cheapest debt in history, which will only make people's immediate lives harder.

The right kind of investment will set up future generations

Investing now in a sustainable, caring economy is not only possible, it's essential. Massive, ongoing government stimulus is going to be required to respond to and recover from the COVID-19 crisis. We must ensure that this spending rebuilds the economy and transitions to a cleaner, more sustainable future. We cannot rely on the private sector alone. Without government spending now, young people and future generations will cop the brunt of the climate crisis. The cost of not acting will dwarf the cost of investment now. We either invest now or risk losing the next generations to the climate crisis and economic devastation. We must act to secure the future for young people.



Investing big for a cleaner, fairer economy, makes good economic sense. It will set us up for the future – and will pay for itself.

**RENEWING
AUSTRALIA
WITH A
GREEN
NEW
DEAL**

RENEWING AUSTRALIA WITH A GREEN NEW DEAL

Once we are on the path to recovery we need to continue with an economy-wide plan to renew Australia through a Green New Deal.

A Green New Deal is a government-led plan of massive investment and action to build a clean economy and a caring society.

Under a Green New Deal, the government takes the lead in creating new jobs and industries, and delivering universal services to ensure nobody is left behind. Many of the things the government has put in place to deal with the crisis are policies that fit the principles of a Green New Deal, like free childcare and increased social security payments, and the Greens will fight to keep these in place when the crisis is over.

Our key principles for a Green New Deal are:

- ▲ A fair future is one where the economy serves people and the planet so we can all enjoy a good life, a safe climate and a healthy environment.
- ▲ It will take significant and urgent government investment to create the scale and speed of change that we need.
- ▲ Government has a responsibility to make sure this transition is inclusive, delivers climate justice and ensures no one is left behind.
- ▲ It will be successful if we build the vision together – that all those affected are at the table when decisions are made.

In announcing our push for a Green New Deal we highlighted three key policies that could be part of a Green New Deal for Australia. These policies were bringing dental into Medicare; ensuring that all public schools were genuinely free and shifting our economy to 100% renewable energy.

Over the coming months, the Greens will be working to unite different parts of our community and make space for more voices to be heard as we develop our full plan for a Green New Deal.

It sounds big, but we can do it. Like all the biggest moments in history, change starts with people coming together to demand a better world. With your voices in the community and our voices in parliament, we can stop the government rolling back services and we can rewrite the future for all of us. Join us in demanding our government put in place a recovery plan that focuses on people, not the super profits of big corporations, or risk losing the next generations to the climate crisis and economic devastation. We must act to secure the future for young people.

**JOIN OUR FIGHT FOR
A GREEN NEW DEAL.**

www.gnd.org.au

GREEN NEW DEAL: A GLOBAL MOVEMENT



Demand for a Green New Deal is growing across the world – from school strikers marching on the streets, through to economists and business analysts. The movement continues to grow, with the EU and governments from Spain to South Korea putting in place plans for a Green New Deal and strong campaigns across the rest of the world including in the UK, Canada, and of course, in the US, championed by Democrats including Alexandria Ocasio-Cortez.

The Australian Greens began advocating for a Green New Deal over ten years ago, laying the foundations for the current day Green New Deal. It will take global action to counter the climate crisis – like all the biggest moments in history, change starts with people coming together to demand a better world. We're all in this together.



**Alexandria
Ocasio-Cortez** 

@AOC – 21 Apr 2020

Now is the time to create millions of good jobs building out the infrastructure and clean energy necessary to save our planet for future generations.

For our economy, our planet, and our future, we need a [#GreenNewDeal](https://twitter.com/hashtag/GreenNewDeal).



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