

Australian Unions

We're for workers

The Reserve Bank's decision to hike interest rates to **4.60%** is a sledgehammer blow that will only push more working families to the edge financially.

Rate cuts are the laziest way to reduce inflation.

It doesn't work because it ignores the root cause: **corporate greed and big businesses price gouging their way to huge profits.**

What this means for working families

The numbers paint a stark picture.

Homeowners with an average mortgage of \$731,000 will have to scrape together another \$110 a month to repay their home loan. Combined with the impact of the three previous rate rises this year, that's an extra \$460 a month to service an average mortgage.

All it does is pile on financial strain and put thousands more jobs at risk.

It also means the 723,000 Australians currently out of work will face a harder time finding a job.

The real cause of inflation

Dialling up interest rates does nothing to solve inflation because, let's be real, workers have nothing to do with causing it.

When we're at the petrol station watching the numbers tick up at the bowser, it's a direct result of Donald Trump's Middle East war.

When we're standing in line at the supermarket checkout, make no mistake, those high prices are courtesy of big businesses like Coles and Woolworths trying to protect their bottom line, price gouging their way to record profits year after year.

Not everything is in our control, but one important thing is.

**Joining your union is the best way to tackle
cost-of-living pressures collectively →**

As a union movement two million strong, we can't influence global factors outside our control, **but you better believe we'll continue to campaign to win change that counts.**

Housing is gradually becoming more affordable thanks to tax changes union members won after a year-long campaign.

House prices were always one of the leading drivers of inflation, so this is good for the economy just as it's good for home buyers.

Right now, we're pushing for more changes to further improve housing affordability, including building more public housing and strengthening renters' rights nationwide to help with cost-of-living pressures.

Working families shouldn't have to bear the brunt of higher interest rates.

There are things every worker can do to ease cost-of-living pressures, and it all starts with joining your union.