Budget 2014 – Women the biggest losers!

The **biggest losers** from the 2014 Federal Budget are **women** from virtually all walks of life, a detailed and disturbing analysis of the implications of the 2014-2015 Budget has found.

The National Foundation for Australian Women (NFAW), a leading non-partisan women’s advocacy group has found that:

- An unemployed single mother with one eight-year-old child loses $54 per week or 12 per cent their disposable income.
- Single mothers earning around two-thirds of the average wage lose between 5.6 per cent and 7 per cent of their disposable income.
- A single-income couple with two school-age children and average earnings loses $82 a week or 6 per cent of their disposable income.
- An unemployed 23-year-old female loses $47 a week or 18 per cent of her disposable income.
- For employed women using Family Day Care an immediate price rise in the order of $30+ per week per child is likely.
- The increase in child care fees for parents on JET (Jobs, Education & Training) Child Care Fee Assistance and reduction in hours of JET subsidised care available will discourage participation in work and training.
- Changes to university funding and housing security are likely to impact on women disproportionately.

According to Ms Marie Coleman chair, NFAW Social Policy Committee, “This is a Budget that will hurt practically every woman – whether a single parent, unemployed, in the workforce, studying or a homemaker. Very few will remain unscathed.

“*And it’s not just women who will pay the price for this poorly conceived Budget. These issues all feed into declining workforce productivity and the looming crisis around women’s retirement savings. Women in the 21st century are a major contributor to the broader economy and these facts simply cannot be overlooked.*

*Which brings me to child care costs which should be deferred until after the release of Productivity Commission’s report on child care and early childhood development later this year.*

*In addition, proposed measures on women with a disability and the repeal of the Low Income Superannuation Contribution (LISC) and increases in the superannuation guarantee rate must be revisited,* Ms Coleman added.

*“Virtually every woman in the country - but particularly poorer and disadvantaged women - is a casualty of this abhorrent Budget. Despite the rhetoric emanating from the corridors of power in Canberra, the country is not broke. Many of the country’s leading economists agree that the Australian economy is sound, pointing to the fact that the country has a AAA*
credit rating. Yet despite that, the OECD reported that relative poverty (14 per cent of the population) in Australia is higher than the OECD average.

“The NFAW does not see an economic crisis. What we do see is a gross imbalance. Women, particularly poor women, are doing the heavy lifting and that is neither fair nor equitable,” Ms Coleman concluded.

*The detailed analysis is attached*

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