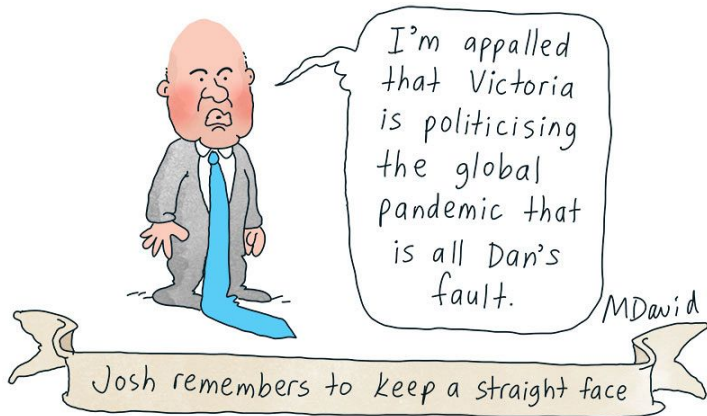


# Fact checking Frydenberg's flood of furphies and fabrications

By Alan Austin

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Cartoon by Mark David/@markdavidcartoons

## **Federal Treasurer Josh Frydenberg is ramping up the falsehoods as an election looms, writes [Alan Austin](#).**

VETERAN MELBOURNE RADIO presenter Neil Mitchell [asked](#) Treasurer [Josh Frydenberg](#) point blank last Thursday if he had ever told a lie. Frydenberg immediately said “no” and Mitchell accepted this without challenge. Perhaps Mitchell hasn’t read any of the [articles](#) chronicling the multiple falsehoods. Or perhaps he has, but believes dishonesty and deception are essential for the Coalition to be re-elected.

Virtually all interviews on the Treasurer’s [media website](#) are riddled with bare-faced lies which commercial radio and TV presenters happily swallow, never question and frequently amplify.

## **Post pandemic economic recovery**

Last Thursday, Frydenberg [told](#) Leon Byner on 5AA:

“Australia’s economic recovery has been stronger than all but two major advanced economies – stronger than Germany or Italy, stronger than Japan, stronger than Canada, stronger than the United Kingdom.”

This is blatantly false and easily disproven. Australia’s [growth](#) in gross domestic product (GDP) over the 12 months to September announced the day before that interview was a modest 3.85%. Italy’s was 3.9%, Canada’s was 4%, while the United Kingdom recorded an impressive 6.6%.

Yes, Australia beat Japan and Germany, but was way behind most comparable advanced economies. Sweden registered 4.7%, China and the USA both 4.9%, the Netherlands 5%, Norway 5.1%, Israel 5.9%, Singapore 7.1% and Chile an impressive 17.2%.

If we look at all 38 developed OECD member countries, Australia’s annual GDP growth ranks a miserable 30th. That is the lowest ranking on record for any period in Australia’s history. So it is absolutely false and hypocritical for Frydenberg to claim ascendancy with these figures.

In stark contrast, Australia ranked second in the OECD at a similar stage in the recovery from the global financial crisis in 2009 under Labor.

Frydenberg claimed that:

*“Programs like JobKeeper helped save more than 700,000 jobs to the point that unemployment is now lower than it was when we came to Government.”*

This is plainly false. The ABS [shows](#) that when the Coalition took office in September 2013, the official unemployment rate was 5.63% with another 649,800 “employed” Australians working zero hours. That was 5.34% of the workforce, so the actual total jobless was 10.97%.

Currently the official jobless rate is 5.22% but 1,157,000 workers are on zero hours, which is 8.48% of the workforce. So the total jobless now is actually 13.70%.

### **Expectations and clairvoyance**

In answer to a question about hopeful signs of recovery, Frydenberg said:

*“We know that non-mining investment intentions are the strongest on record with over \$100 billion expected to be spent over the course of this year.”*

Intentions? Expected to? Okay, might happen. But might not. They are not signs of success until they have eventuated.

### **The OECD’s critical report**

Frydenberg claimed that:

*“The economy is looking strong for 2022, and overnight the OECD actually upgraded the growth forecast for Australia from 3.3 to 4.1% and said the Australian economy was recovering rapidly.”*

This is a gross distortion. The OECD this year has been highly critical of Australia’s woeful economic management.

### **Employment falsehoods**

Frydenberg assured Byner’s Adelaide audience that:

*“We have actually seen 350,000 jobs come back since the start of September.”*

No, we haven’t. The total number of jobs has fallen in each of the last three months, as clearly shown by the screenshot, below, from the Australian Bureau of Statistics, [released](#) on 11 November. This shows that 146,300 jobs were lost in August, another 141,100 jobs went in September and 46,300 more disappeared in October.

In total, 333,700 jobs have gone since the end of July.

Last Wednesday's [report](#) also observed that:

- Wages need to rise substantially, but won't;
- Although job numbers haven't fallen badly, total hours worked have;
- Vaccinations have been far too late;
- The slow vaccine rollout has caused labour shortages in sectors reliant on foreign workers;
- Inflation will remain high next year;
- Federal gross debt will continue to soar from 66.8% of GDP in 2020 to 73% in 2021, then 77.2% in 2022 and up to a staggering 79.9% in 2023 (by way of comparison, [gross debt](#) when Labor lost office in 2013 was 16.8% of GDP); and
- Relations with China have deteriorated under this Government, and are at serious risk of worsening further.

Yes, the OECD forecasts GDP growth of 4.1% in 2022. But as the blue chart shows, above, that is near the bottom of the global table. It also forecasts growth will slip back to 3% in 2023. That is not a ringing endorsement.

## The role of the mainstream media

Frydenberg and his ministerial colleagues are continually aided in deceiving voters by the big media corporations. Their political and economic "reporters" steadfastly refuse to fact-check the continual stream of false claims.

Byner ended his free commercial for the Liberal Party last Thursday with this:

*"That's Treasurer Josh Frydenberg. He's a bit of a class act, I think, isn't he? And very accessible and happy to answer any questions."*

Why wouldn't he be if he can assert whatever he wants, however destructively false, and be congratulated for it?

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