

AUSVOTES ECONOMIC FACTS #16: Vote Labor for sound economic policy

By Stephen Koukoulas

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The economy is a dominant issue in the Election. From now until polling day, Independent Australia will outline some key facts on the economy that put the kybosh on many of the myths, lies and distortions being peddled in this Election campaign.

This is the 16th (and final) in a series of short articles by leading economist [Stephen Koukoulas](#), which will be published daily up until the Federal Election on Saturday 3 May 2025.

FACT 16: ON ECONOMIC POLICY, IT'S LABOR

The last three years show that the Labor

Government have been, and are, good managers of the economy.

Very good, in fact.

As the range of economic facts in this series has shown, Labor have been excellent managers in the critical areas of sustained job creation, tackling and beating the inflation problem, delivering a significant scaling back in the growth in government debt including with two budget surpluses and, after a decade of pain, locking in decent wage growth.

While there is a lingering hangover from the 2021 to 2023 global inflation surge in relation to cost of living pressures, the outlook for the next three years is one of further economic expansion, a path for ongoing low unemployment, inflation being on target and, importantly, more sustainable increases in real wages.

All of this with near-certain interest rate cuts over the next 12 to 18 months, growing superannuation contributions and the early stages of a long overdue improvement in housing affordability, both for prices and rents.

What's more, Labor will deliver permanent cuts in income taxes, a reduction in student debt and a strategy to boost home ownership, although that latter point is a longer-run structural issue.

From a macroeconomic perspective, this is a strong scorecard.

To be sure, there remains a range of microeconomic issues that will need further policy action — renewable energy, gender equality, net zero, productivity, tax policy, to name a few. Building on these is part of making Australia a fairer and more decent society.

Good economics is good politics. Let's see if voters agree.

Other facts in this series:

1. [In fact, Labor has inflation back under control](#)
2. [Energy prices are plummeting](#)
3. [Wage growth on the rise under Labor](#)
4. [Labor brought down government debt by billions](#)
5. [Labor building on a better future](#)
6. [Coalition taxing at a record high, not Labor](#)
7. [Under Labor, Australia is more productive](#)
8. [Australia among best in the world at beating inflation](#)
9. [Australia keeping tax down](#)
10. [Employment rising under Labor](#)
11. [Interest rates expected to drop under Labor](#)
12. [Housing affordability on the mend](#)
13. [Superannuation hits high under Labor](#)
14. [Labor victory a good investment](#)
15. [Under Labor, prices are down](#)

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