THE HON ANGUS TAYLOR MP
LEADER OF THE OPPOSITION
FEDERAL MEMBER FOR HUME

TRANSCRIPT
INTERVIEW WITH MONIQUE WRIGHT
SUNRISE

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E&OE…

MONIQUE WRIGHT:

Australian mortgage holders have just been dealt their fifth interest rate hike this year. The average homeowner is now paying over $500 more on their mortgage every month than they did at the start of the year. Some now left with no choice but to sell. At the same time our economy is on a knife's edge, small businesses are collapsing and we're staring down the barrel of a recession. This morning Australians don't want to hear about politics, we want to get answers, we want hear some solutions.

So, joining us now is Opposition Leader Angus Taylor. Good morning to you Angus. I Just said then that we don't want to hear about politics, we want to see solutions. But as the RBA Governor Michelle Bullock said yesterday, it's a good point now to take stock for a minute. Basically hold tight. Is that what the Government should be doing? Do you agree with her?

LEADER OF THE OPPOSITION, THE HON ANGUS TAYLOR MP:

Well, I agree that this is a really tough time for Australians and it's got harder to make ends meet for families and it is harder to keep a small business afloat, but the reality is, we know what the solution is. The Government needs to contain its spending, its spending that is driving up inflation, it's driving up interest rates, it is making life harder for Australians, and it needs to get control of it.

That's why we've laid out last week, $31 billion of sensible savings and these are the sorts of sensible savings Australian households are having to commit to now, they're having to pull in their belt but the Government hasn't done it. All we're getting from the Government is excuses. We need a solution and that's why we've laid it out and we've said there are ways through this. We've offered the alternative, we're prepared to work with the Government on it. I said that from soon after I became Leader but so far the Government has shown absolutely no interest. We do need solutions and we're not getting them right now.

MONIQUE WRIGHT:

Okay, just in terms of those costings, there's been some questions around those costing, whether it is in that $33 billion realm, but is that still enough to tackle inflation when we're looking at an economy worth trillions?

LEADER OF THE OPPOSITION:

Well, it's a massive down payment, it will make a material difference, there's no question about that. We've said more than that though; we've said that the Government needs to bank the windfalls in the Budget. We've had real significant windfalls in recent years from high commodity prices, high iron ore prices. That should be going into paying down debt and taking pressure off inflation and interest rates.

And we'll do that through our Future Generations Fund. So we've got a broad plan which includes the $31 billion of savings I mentioned earlier, Future Generations Fund, re-establishing the Charter of Budget Honesty. There's no room here for denial and excuses. Frankly, if you could pay down your mortgage with the Government's excuses, Australians would be in good shape. We need solutions, you are absolutely right.

MONIQUE WRIGHT:

Okay, your measures of cutting the fuel excise and tax cuts, wouldn't those measures just add to inflation?

LEADER OF THE OPPOSITION:

No.

MONIQUE WRIGHT:

Exactly what you're criticising the Government for?

LEADER OF THE OPPOSITION:

No. No, because we've got $31 billion of savings, I mean this is the point, it's the overall spend that's driving this and it's not just me saying this of course, the IMF has said it, the OECD has said it, Chris Minns has said, the RBA Governor has said spending is critical, most distinguished economists in the country and most business leaders. We know this is the right thing to do, we know that because in the past this is how inflation and high interest rates have been beaten. We've done it before, we can it again, we know how to do it. The Government needs to get on with it and we're happy to work with them. But right now all they've got is excuses.

MONIQUE WRIGHT:

OK, on that, because we know that you do talk to the Prime Minister, so when you get in a room with him, will you get into a room and say, OK, how are we going to do this?

LEADER OF THE OPPOSITION:

I have already done that…[interrupted]

MONIQUE WRIGHT:

And what happened in that meeting?

LEADER OF THE OPPOSITION:

Well, they're not interested. I sent a letter to him soon after I became a leader and said we will work with you on sensible savings to get inflation and interest rates down.

MONIQUE WRIGHT:

What about conversations since then?

LEADER OF THE OPPOSITION:

I'm from a business background, farming background. You solve problems. That's what I do, and no interest. And this is the frustration and I feel, that frustration for every single Australian. Australians have had a gutful of the excuses. They really have.

MONIQUE WRIGHT:

Okay so do you pick up the phone now? I mean you sent a letter when you became leader but that was a long time ago now.

LEADER OF THE OPPOSITION:

We've also talked about it, we've also talked about.

MONIQUE WRIGHT:

Okay and how do those conversations go?

LEADER OF THE OPPOSITION:

Well, there's no interest and this is the problem. We know what the problem is. We know how to solve it because we've done it before. But we've got a Prime Minister who is always in denial. I mean he was in denial about falling off a stage. He's certainly in denial of the causes of interest rates and inflation.

The Reserve Bank Governor called it out yesterday. She said interest rates aren't going up because of oil prices, because of the war in the Middle East. The reality is they're going up because Government has lost control of its spending and it needs to get back in control of that spending. We've offered an alternative, it's very clear, we made it transparent, we did it last week and we've got a broader plan to achieve the outcomes we need to, but the Government needs to get on with it and they're not doing it.

MONIQUE WRIGHT:

Angus Taylor, we're out of time. We look forward to having the Prime Minister on when he's back from the Caribbean. Thank you.

LEADER OF THE OPPOSITION:

Good to be with you.

[ENDS]