

Stevie Wonder Hotter Than July 1980 MP3 320 Oan Torrent 2021



Stevie Wonder Hotter Than July 1980 [MP3 320 Oan Torrent]. 15 Audio.AUSTRALIA'S economy is the fastest growing in the world. Nevertheless, there are some losers in this economic boom. For them, the Howard government's economic policy has been a disaster. Mr Howard's attack on the power of the trade unions and his decision to cut wages and benefits of public servants have done much to damage the credibility of unions in Australia. So have his cuts to government spending, his support for the big corporations, and his privatisation schemes. His attack on spending on health and education is also proof of the short-termism of the Howard government. The downside of the Howard government's support for a free market in the economy and for the big corporations has been its failure to support the local producers and small businesses. The point is made by comparison with other countries which have done a much better job of protecting the interests of Australian workers and consumers. But a final example of the Howard government's failure comes in the form of the GST. In 1986 the Howard government introduced the original GST. It was more than double the top rate of the previous tax, and more than double the current rate. The Howard government's original GST was no longer a progressive tax and the government then cut it by one-third to a rate more similar to the present rate. This leads to distortions in the economy and is another example of the Howard government's lack of economic thinking. In an earlier column I pointed out that, for the first time in Australian history, the top income earners paid far more proportionally in taxes than the bottom income earners. A graph taken from the Australian Taxation Office's 1984-90 annual statement shows that the average Australian couple or single earns more than \$10,000 a year, but it takes a minimum of just \$500 to pay the full top tax rate of 28.5%. Thus the top income earners effectively pay around 50% more than the bottom earners. In fact for the top 20% of income earners, their share of tax rose from 82% in 1984-1990 to 93% in 1996-2005. Meanwhile their share of total national income fell from 15.5% to 13%. In 1984 the top 20% of income earners paid 87% of all taxes. In 1996-2005 they paid 96%. That's an increase in the share of income tax paid by the top 20%.

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