

Private sector must lead the growth: Economist

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Economist Stephen Koukoulas says the economy needs money poured into private sector pockets so they can spend, invest and most importantly hire. “So I would be looking at policies that make sure the economy is growing strongly enough so that in a reasonable amount of time we get that unemployment rate back to where it was pre-Covid,” Mr Koukoulas told Sky News. August’s unemployment rate came in below expectations at 6.8 per cent, largely propped up by wage subsidy schemes which mask the actual rate. “It was only ten months ago that it was five per cent, it’s difficult and a lot depends on how the health crisis goes. “But for here and now it’s about jobs.”

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