

## MEDIA RELEASE

1<sup>st</sup> February 2013

### **economic Security4Women commends the Australian Human Rights Commission on their report Valuing Unpaid Caring: The next major reform.**

'The report supports a series of publications that last year indicated that major reform is needed to ensure that the cycle of poverty is disrupted, where those who care now will become those we need to care for in the future,' stated Kimberly James, Executive Officer of eS4W

Last year saw the release of the 'Game Changers' report - CEO of the Gratten Institute John Daley states "If Australian governments want to increase rates of economic growth they must reform the tax mix, and increase the workforce participation rates of women and older people. Together these game-changing reforms could contribute more than \$70 billion to the Australian economy."

eS4W recently released their Report 'Counting on Care Work in Australia' the first research of its type as it quantifies the net worth of the care economy in relation to Australia's GDP. The report suggests that in 2009-2010 the Care Economy stood at a staggering net worth of AUS\$762.5 billion which equates to well over 50% of GDP.

The eS4W report also observes that countries that invest in the care economy have higher levels of productivity.

Dr Jean Murray from eS4W's member organisation BPW Australia stated 'This is a societal issue that disproportionately affects women; we need to see a coordinated government and corporate response to improve economic security for women'.

eS4W will hold a public forum in Sydney to discuss the recommendations of each of their reports. This being a federal election year, we are advocating for hoping that some definite policy movement in support of the care economy. Details are as follows:

Wednesday 27th March - at the Australian Human Rights Commission - Level 3, 175 Pitt Street, Sydney NSW 2000 - 10 to 12 noon

Contributors include

- Counting on Care Work in Australia: The economic value of the care economy and its relevance to women's economic security. AECGroup Ltd commissioned by eS4W
- Investing in care: Recognising and valuing those who care. Social Policy Research Centre commissioned by Australian Human Rights Commission
- Missing workers: Retaining mature age women workers in the care economy. An ARC Discovery Project.
- Unpaid Work, Unpaid Care, Unpaid Assistance and Volunteering: caring activities in regional and remote parts of Australia. Ms Mandy Yap and Dr Nicholas Biddle, Centre for Aboriginal Economic Policy Research

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