



United Retail Federation

Serving Members Australia Wide™

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Interest Rates Decision ‘a Stay of Execution’

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Scott Driscoll, National President of the **United Retail Federation**, has said today's interest rates decision was just a ‘stay of execution’ and that the Rudd-Gillard Government had completely failed "Main Street Australia" in its responsibility for inflation targeting and fiscal policy, adding that the Gillard Government had been “economic vandals”.

“Today’s rates decision was a stay of execution and it’s cold comfort as retailers look towards executioner Gillard holding an axe above their neck waiting to drop it next month and the month after,” Mr Driscoll said.

Mr Driscoll said that the Rudd-Gillard Government “stands condemned” for its wasteful and inflationary spending whilst retailers, small businesses and working Australians struggle to survive.

“The pressures on inflation continue to bite at the heels of the RBA, with Gillard Government debt increasing at a rate of over \$100million each week. Pressure on interest rates will kick in again next month yet again, whilst this Gillard Government debt spree continues,” Mr Driscoll said.

ENDS

For further comment contact Scott Driscoll on 0413 831 045.