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## Stage 4 A \$3.17 Billion Hit Per Week To The Victorian Economy

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Free market think tank the Institute of Public Affairs has estimated that Stage 4 restrictions imposed by the Victorian Government will hit Gross State Product by \$3.17 billion per week.

This is based on the New Zealand Reserve Bank which estimated that during stage four GDP in New Zealand was 37 percent lower than it would've been without lockdown.

“The Andrews Government hasn’t provided the evidence that shutting down thousands of Victorians businesses and destroying hundreds of thousands of lives is justifiable,” said John Roskam, Executive Director at the IPA.

“Many of the Victorian government’s rules they have made up are arbitrary, are illogical and are counter-productive. It is not clear that many of these measures are proportionate to the health risk.”

The IPA estimates at least an additional 300,000 jobs will be lost during Stage 4 lockdown, which is based on a peak 9 percent drop to payroll jobs in stage three lockdown as measured by the ABS. If the imposition of Stage 4 four has a similar impact at Stage 3, then at least 300,000 additional jobs will be lost in addition to all the jobs lost since March.

168,600 people have lost their job in Victoria since March. An additional 80,900 Victorians technically had a job but worked zero hours in June because there was no work, not enough work, or they had been stood down.

A devastating burden for the Victorian people as a result of a crisis that is entirely the fault of government incompetence,” said Mr Roskam

“Scott Morrison must speak for all Australians and should stop making excuses for Daniel Andrews’ failure. Every other state should not be forced to pay for the Victorian Government’s incompetence.”

“It is outrageous that the Victorian Parliament sittings have been cancelled, Victoria for the moment at least is supposed to be a democracy.”

“There has been no scrutiny or accountability for this decision. State Parliament has been suspended since March, leaving these measures lacking a democratic mandate. Stage 4 restrictions must be debated by Parliament as happened in New Zealand,” said Mr Roskam.