

Video: The pandemic is a bonanza for Australia's billionaires

Our reporters

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As the COVID-19 pandemic continues to spread across Australia, it is the working class that bears the brunt of its impact. Workers face joblessness, reductions in wages and are being force marched into unsafe workplaces and schools where they risk infection and possible death.

By contrast, the pandemic has been a bonanza for Australia's richest 200 people. They have increased their combined wealth by 40 percent over the last two years. Essential to this windfall is the funnelling of around \$450 billion of public funds into the coffers of big business by way of subsidies, "stimulus packages" and low-cost central bank financed loans.

In this video the Socialist Equality Party (SEP) draws the essential connection between the accumulation of wealth at one end of society and impoverishment at the other, which is producing mounting social tensions and opposition to the parliamentary establishment.

To prevent this hostility from finding political expression, the Morrison Liberal-National Coalition government, fully backed by Labor, rushed anti-democratic electoral laws through the Australian parliament on August 26. The legislation forces all political parties, without members of parliament, to submit a list of 1,500 members, treble the previous number.

The SEP, as well as 35 other political parties, have until December 2 to comply with this demand or face deregistration, meaning candidates cannot stand under their party name on the ballot paper during elections.

To join the SEP's campaign against the legislation, sign up as an electoral member today.



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