From bad to worse to what?

NSW Teachers Pay 2020- 2022 and beyond

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Executive Summary

There are serious problems in NSW teachers' pay. Two years ago, we detailed the issues that emerged between 2000 – 2020. During that period salary increases were at best modest – barely keeping up with living costs. In relative terms (i.e., compared to other occupations) NSW teachers' salaries had declined across the board– especially when compared to equivalent professionals.

Over the last two years the situation has deteriorated further, particularly due to inflation which has escalated rapidly since 2021. While money wages have increased marginally, teachers' real purchasing power has declined. Between 2020 and 2021 their real earnings fell by about 1%. From 2021 to 2022 the fall was significant: 4.7%. In short NSW Teachers' pay has gone from bad to worse, with the situation set to deteriorate further. Federal Treasury forecasts inflation will be 5 ¾ in 2022/23 and 3 ½% in 2023/24.

The implications are stark:

- As noted in our earlier report a re-alignment of relativities justifies a wage increase of between 10 - 15%
- Restoring real purchasing power requires a further 5.5% increase
- Anticipating forecast CPI warrants, potentially, a further 8 ½% rise.

In short, an increase of between 15.5 – 25.5% can readily be justified.

This challenge has been decades in the making. Over that time teachers' working arrangements have also been transformed – skills associated with new technology have risen, but so too have workloads. It will be hard to change current arrangements quickly. That does not mean ambition should be reduced – rather equal attention needs to be devoted to issues of implementation.

Australia is more prosperous today than at any point in our history. A key problem is that much of our increased prosperity has been unfairly shared. Historically, Australia has devised novel arrangements to address challenges like those confronting teachers today. Work value cases used to ensure recognition was given to workers for their contribution to economic and social development. In the 1980s and early 1990s there was a major realignment of award wage relativities based on what was known as the minimum rates adjustment process. This raised the wages for particular occupations relative to others because it was widely agreed they were underpaid.

We can learn from these experiences. The challenge is not just to increase teachers' pay. An effective wages policy must also nurture a more sustainable teaching profession. In a nutshell fair pay levels – along with decent working arrangements – need to be integral to a reconstruction of teachers' work.

This brief report provides an update relevant to the pay dimension of that process. It complements the more comprehensive findings of the Gallop Commission on the future of the NSW Teaching Profession released in 2021.

Contents

NSW teachers do not primarily join the profession for the money. Equally they cannot work well if their pay is sub-standard. Between 2020 and 2022 the pay of NSW Teachers declined further in relative and real terms. This has made it harder for them to do work they love: developing future generations of citizens and workers.

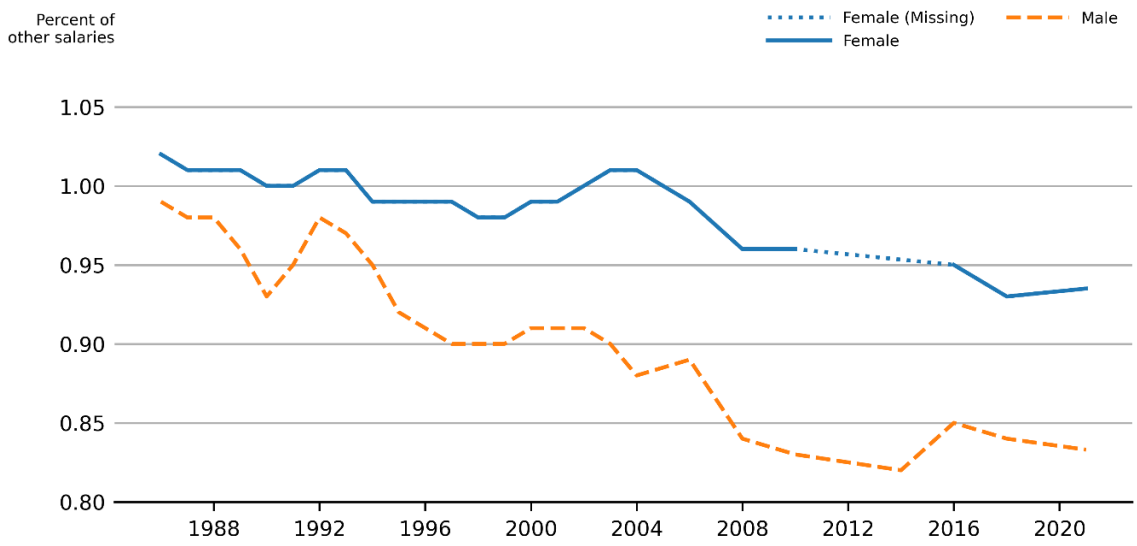
This paper updates our 2020 report on trends in NSW teachers' pay 2000 – 2020 (Buchanan et al 2020). The next two sections summarise the key facts concerning the most recent developments concerning NSW teachers' pay (i.e., continuation of low relative pay status and a serious cut in real earnings). This is followed by a consideration of the context in which these changes have occurred. The two major realities here are: changes in the wage – effort bargain and the impact increased management power has had on wages generally. The paper concludes that improvements in pay need to be part of a broader modernisation package for the teaching profession that makes the work more sustainable and attractive.

Teachers Pay 2020 – 2022 (i) The problem of low pay relative to other comparable occupations continues

One of the key findings of the 2020 report concerned the recent evolution and current state of the relative pay of NSW Teachers. Major shifts in pay relativities are rare in periods as short as two years. Unsurprisingly many of the findings concerning decline of NSW teachers' relative pay persist. An overview is provided in Appendix 1.

The most significant development has been continuation of the 30-year slide in teachers' pay compared to that of all professionals considered as a group. Figure 1 provides details.

Figure 1: Average teacher salaries as a percentage of all professionals, 1986 to 2021



Sources: ABS 2018, ABS 2022, Goss and Sonnemann 2019, Leigh 2012. Further details in 'Notes on data used in this report'.

In 1986 female teachers earned 102% of the 'all professional females' average. In the same year, male teachers earned 99% of the 'all professional males' average. In 2021 the situation of 2018 continued: female teachers earned 93.5% and men earned 83.3% of this average.

Compared to a number of specific higher paid professional and non-professional occupations the situation has worsened. Details are provided in the Figures on the next page.

Figures 2a,2b, 2c and 2d: Australian Teachers' Pay Relative to Select Comparator Professional and Non-professional Occupations, Australia, 2016 and 2021.

Figure 2a **Earnings of Specific Professionals/Degree qualified workers vs teachers, rates prevailing at the 80th percentile of total yearly income of full time workers for each occupation at each age grouping, Australia, 2016**

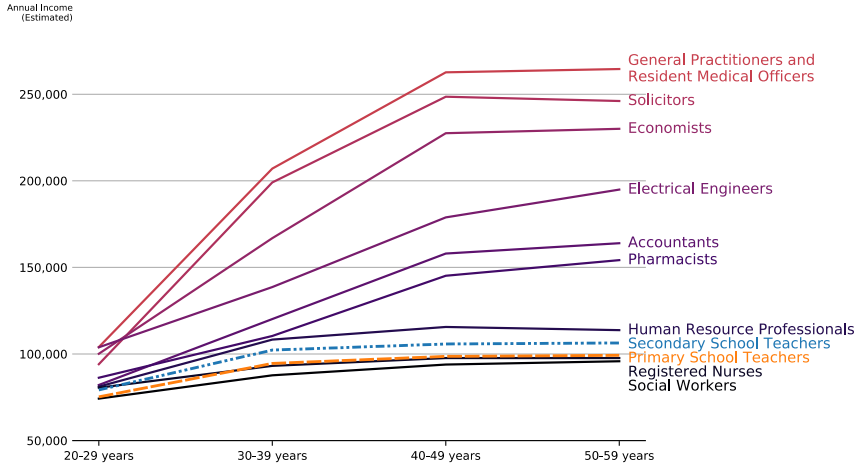


Figure 2b**: Earnings of Specific Professionals/Degree qualified workers vs teachers, rates prevailing at the 80th percentile of total yearly income of full-time workers for each occupation at each age grouping, Australia, 2021**

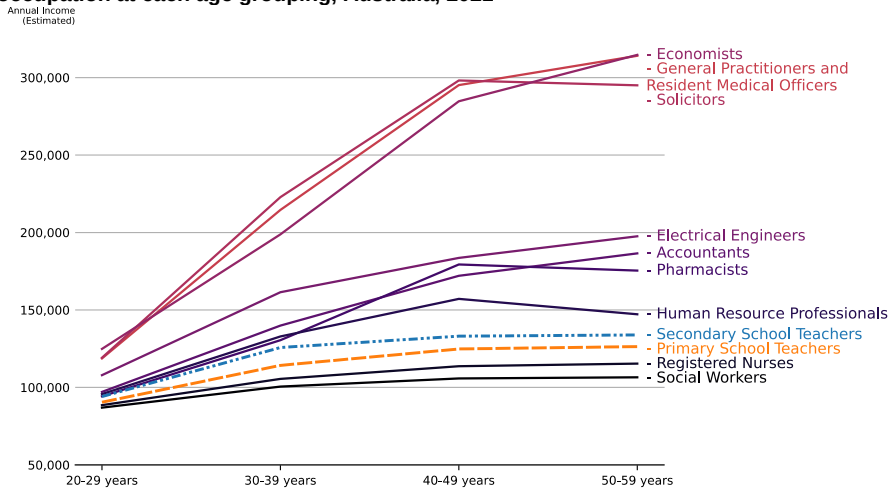


Figure 2c **Earnings of Specific Non-Professionals/Non-Degree qualified workers vs teachers, rates prevailing at the 80th percentile of total yearly income of full time workers for each occupation at each age grouping, Australia, 2016**

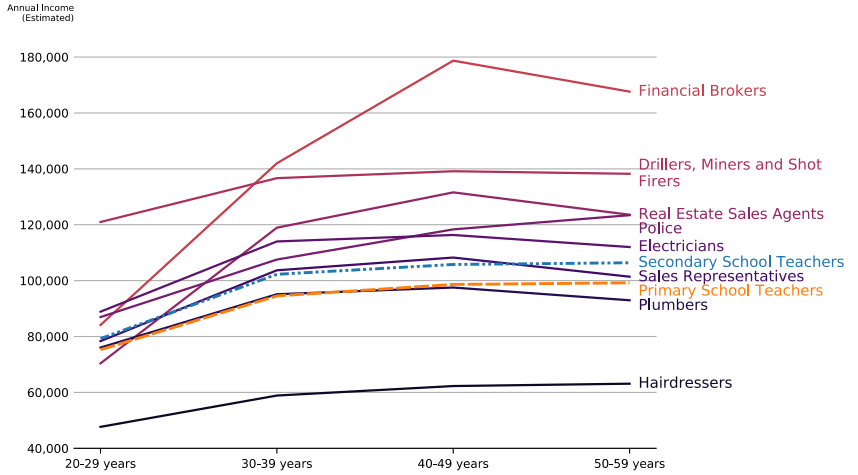
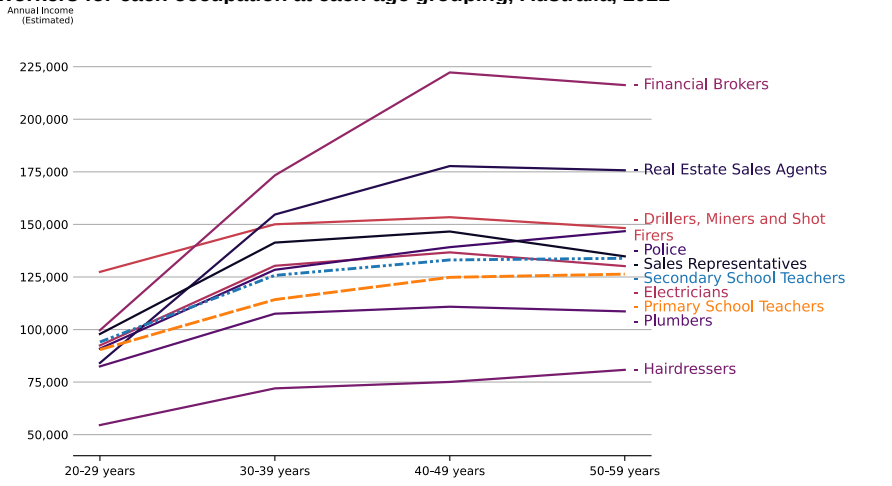


Figure 2d: **Earnings of Specific Non-Professionals/Non-Degree qualified workers vs teachers, rates prevailing at the 80th percentile of total yearly income of full time workers for each occupation at each age grouping, Australia, 2021**



Source: ABS Census 2016 and 2021, Goss and Sonnemann (2019). Further details on sources and categories used in these figures provided in 'Notes on data used in this report'.

Data from the 2021 Census has been added to the menu driven system devised to compare teachers' pay to over 400 other occupations used in the 2020 report (Buchanan et al 2020: 44 – 45). The key results are summarised in Figures 2a – 2d.

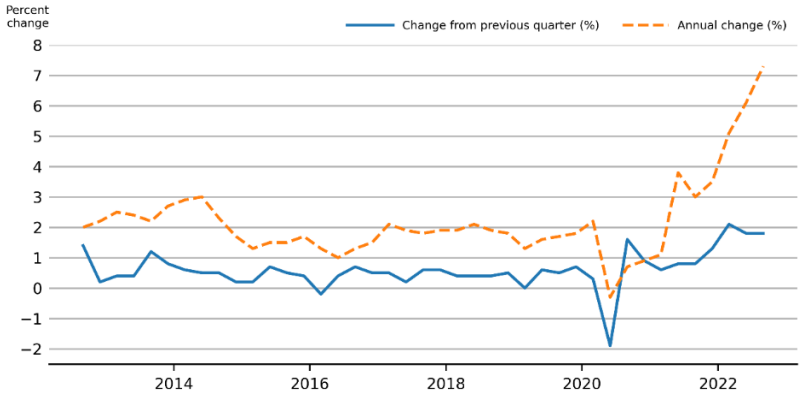
Figures 2a and 2b shows that **compared to a number of professionals** (i.e., occupations requiring a degree to practice) teachers are still amongst the lowest paid at all ages. The issue is stark amongst teachers aged over 40.

Compared to a range of non-professionals, a number of jobs pay more than teachers (e.g., real estate agents, police and electricians). The situation as of 2021 is provided in Figure 2d. Care is needed with these comparisons due to such matters as over time and shift penalties, volatility of earnings and less secure forms of employment for workers in a number of such occupations. Subject to theses provisos the most significant decline for teachers in terms of comparative earnings appears to have occurred relative to three non-professional level occupations associated with property and business services. Financial Brokers in their 50s, for example, increased from earning 40% to 76% more than teachers between 2016 and 2021. Real Estate Sales Agents of a similar aged shifted from earning 9% to 38% per cent more than teachers. Sales representatives 30 years and older shifted from earning 13% less than teachers to earning around 2% more than them between 2016 and 2021. Of the occupations listed, only two slipped in terms of relative pay compared to teachers: electrical engineers (from earning 77% per more to 54% more) and social workers (from earning 86% to 81% of teachers' earnings).

Teachers Pay 2020 - 2022 (ii) From suppressed wages growth to a cut in real earnings

The other key finding from the 2020 report was that in recent years the decline in relative pay was not just a matter of the pay of other occupations increasing faster than that of teachers. It also highlighted that wage increases for teachers have flatlined since 2012. This was the year an active wages policy of arbitrary wage repression was enacted into law for NSW public sector workers and those whose wages are governed by NSW Industrial Relations Commission.[1] Arguably the key development since our last report has been the rise in inflation. Figure 3 summarises ABS data on CPI over the last decade. Prior to June 2021 inflation had never been above 3% in reference period and indeed, rarely above 2%.

Figure 3: All groups CPI, Quarterly and annual movements (%)



Source: ABS 2022. Further details in 'Notes on data used in this report'

How has the NSW Government's the wages cap and recent trends in inflation impacted on NSW Teachers' pay? Figures 4a, 4b, 4c and 4d provide the key data.

[1] A short timeline outlining key events associated with the evolution of NSW public sector wages cap can be found at: https://psa.asn.au/wages-cap-timeline/

Figures 4a, 4b, 4c and 4d: Trends in NSW Teachers' Pay, Nominal and Real, Actual levels and annual percentage change, 2000 – 2022

Figure 4a: NSW Teachers Nominal Pay, Step 5, 12, 13, Band 3, 2000 – 2022

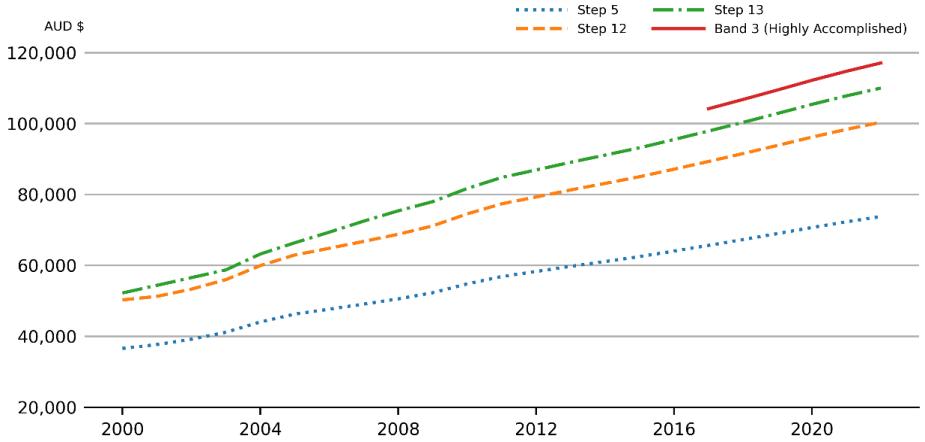


Figure 4c: NSW Teachers Real Pay, Step 5, 12, 13, Band 3, 2000 – 2022

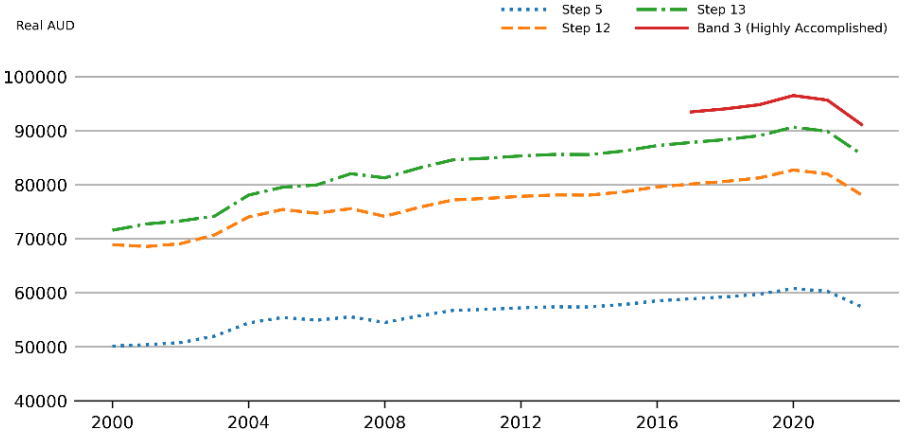


Figure 4b: Annual percentage change in NSW Teachers Nominal pay 2000- 2022

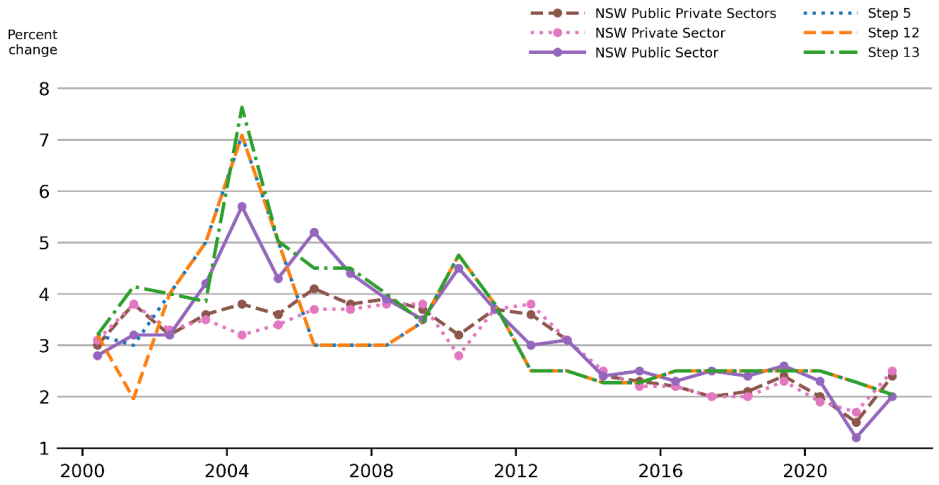
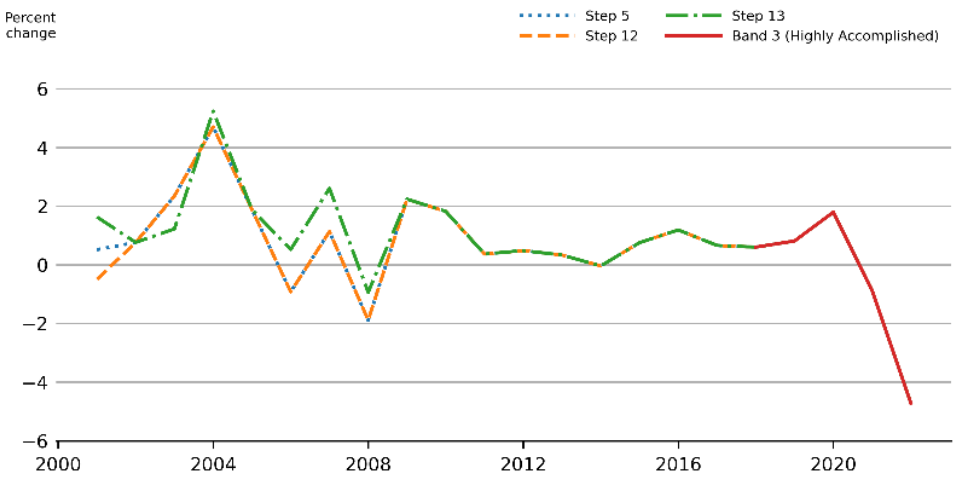


Figure 4d: Annual percentage change in NSW Teachers Real pay 2000- 2022



Sources: Crown Employees (Teachers in Schools and TAFE and Related Employees) Salaries and Conditions Award, ABS, Wage Price Index, cat. no. 6345.0, ABS, Canberra, 2019, Table 1 (trend data); total hourly rates of pay excluding bonuses. Further details provided in 'Notes on data used in this report'.

Figures 4a and 4b report on developments in nominal terms (i.e., before inflation is taken into account). Before 2012, annual nominal wage increases were rarely below 3.5% and on occasions were more than double that for higher level teachers. The figures clearly show the impact of the NSW government's wages cap. After 2012 wage increases were, at best, 2.5%. The most recent data reveals that in the years 2020 – 2022 while the situation for both public and private sector workers in NSW improved, NSW teachers' pay continued to worsen.

Figure 4a and 4b only reports on movement in nominal earnings – that is, what is stated in official policies concerning money rates of pay. When rates of inflation rise above the legislated wage cap the situation in terms of real earnings changes profoundly. Figures 4c and 4d shows this reality. The big increase in real earnings occurred before the wage cap was introduced. This can be illustrated with reference to the real earnings of Teacher on Step 13 of the scale. In the year 2000 their nominal pay (i.e., the amount they saw on their pay slip) was $52,182. By 2022 this had risen to $109,978. The ABS's Consumer Price Index can be used to control for movements in prices, and express these earnings based on figures as if they were in March 2012 net of inflation (i.e., the index is 100 in this base year). Having factored in price movements real earnings for such a teacher in 2000 were the equivalent of $71,580 (expressed in the equivalent of March 2012 dollars). In 2022 real earnings were $85,653. As is clear from these data the bulk of real wage increase ($14,000) occurred in the period 2000 – 2011. Since then, there were modest increases up (i.e., approximately a further $5,000) up to 2020. All these latter increases, however, have now been eliminated by inflation. Real earnings today are essentially as they were 10 years ago.

The setting (i) The changing wage-effort bargain for NSW teachers

Wages are not just one factor amongst many associated with paid employment. They are part of an integral package or implicit bargain between workers and employers. Good implicit wage-effort bargains ensure workplaces run well – poor bargains undermine working life and organisational performance. In addition to earnings, other key elements of the wage-effort bargain are tasks undertaken, how expertise necessary to perform them is developed and deployed, employment conditions and the social connections with others involved in making or doing things for a living (Freedland and Deakin 2016). In the case of teachers this involves relations with colleagues, students, and parents. Over recent years key elements of this wage-effort bargain have changed – usually for the worse for NSW teachers. These trends intensified over the last two years. Four key developments can be summarised as follows.[2]

- ***Technology and new educational arrangements have increased work effort***. The demands of new technology have been creeping up year on year – especially in terms of increased administrative workload. Technologically enabled change reached a crescendo during the early days of the COVID-19 pandemic. Remote and on-line learning helped classes continue during lock-down. This came, however, at enormous cost in terms of rapid skills development and class preparation and follow-up time.
- ***Underfunding relative to demand has increased workload***. Teachers have been expected to do more with less for many years now. And more is not just a question of volume of work, it also involves complexity of course content and student's needs. Despite Federal and State government pronouncement for increased funding, these commitments have yet to be delivered in full, with public schools receiving proportionately less than the private school sector. As dedicated professionals, teachers have endeavoured to bridge this gap through taking on an increased workload. Their capacity to do this is now reaching its limits.
- ***Unsustainable work is precipitating unsustainable labour turnover***. Teachers and potential new recruits to the profession are talented and have other choices. As teaching work has become increasingly demanding more teachers than ever are leaving the profession. Just as significantly fewer are joining the profession. Intakes into education faculties are significantly lower now than they were just five years ago.

[2] The next four paragraphs draw on detailed information provided in the Gallop Report (2021) on the future of the NSW teaching profession and a host of other reports and media coverage on NSW teachers' working situation published since the release of that report.

- ***The end result: declining job quality and the erosion of professional standards***. In combination these developments result in the remaining teaching workforce being expected to do even more. Increasing numbers of classes are merged or conducted with minimal supervision, and increasing numbers of students are taught by teachers outside of their areas of expertise. Adding to the pressure has been a shift towards insecure work, with the bulk of new teachers only engaged as 'temporaries'. Declining standards of teacher working life appear to be emerging as 'the solution' to the challenges noted above.

Policies for improved wages must recognise these developments. Wages policy is not just about relative pay in the abstract – it is also about pay relative to skill, effort, and societal value. Changes of this nature justify a significant increase. Wages policy must also take account of economic sustainability. On this dimension too it is clear a wage increase is not only justified but also possible and necessary.

The setting (ii) The national wages crisis in the midst of rising prosperity

As measured by GDP Australia is more prosperous today than ever. Despite the upheavals of the Global Financial Crisis and the COVID-19 pandemic we are producing more output per worker than ever before. Indeed, today Australian workers produce 50% more per capita than they did 30 years ago (ABS 2022c). The problem is that this prosperity is not being widely shared. The proportion of GDP going to business profits has risen from around 20% of GDP in 1990 to around 30% today. Unsurprisingly wages have only increased modestly – and compared to a decade ago have actually stagnated. The key data here are summarised in Figures 5a, 5b and 5c.

This is an outcome of deep changes in Australia's labour relations system. The shift in GDP going to business is a result of a number of factors, with a significant development being a wages system that has empowered employers and weakened unions. In NSW the State Government has led the way in devising one of the most aggressive changes in this system: the legislative cap on the scale of wage increases the NSW industrial tribunal can award NSW workers noted earlier. This cap is also inscribed in policy for NSW government workers operating in the Federal labour relations systems and variations of the policy have been implemented for public sector workers in States and Federally.

Making sense of the data: teachers are not alone, but they also have special challenges

Wages are not an artefact of some mysterious, quasi-natural process. Politico-economic conditions set upper and lower bounds as to what is possible. For example, levels of income support for unemployment set the absolute lower bound. In private sector rates of profits in the most successful organisations in any industry set the upper bound for wages for particular industries and occupations. Within these bounds local market and institutional factors play a role. The availability of, and demand for, workers with particular skills are the key local labour market factors. The key institutional factors are unions', employers', governments', and industrial tribunals' policies, combined with their relative bargaining strength. The latter determine the precise wage outcomes that ultimately prevail within the upper and lower bounds noted earlier. Sustainable wages policies are built around considerations of cost of living and productivity – especially economy wide productivity. Wages policy that link workers' pay to price movements and aggregate productivity ensure fair, sustainable wages - those which do not result in unsustainable and/or unfair distributions of income.[3]

[3] There is a significant literature on this topic. The best sources come from an earlier generation of labour market researchers. See especially Phelps-Brown (1977), Kaufman (1988), Marsden (1986 and 1999) and most significantly Botwinick, (1994) and Picketty (2014: 310 - 313). For an application of these ideas to recent Australian experiences see Buchanan and Oliver (2016).

Figures 5a, 5b and 5c: Changes in wages and profits, Australia, various years 1960 to 2022

Figure 5a: Proportion of GDP going to employees and corporations, Australia, 1960 - 2022

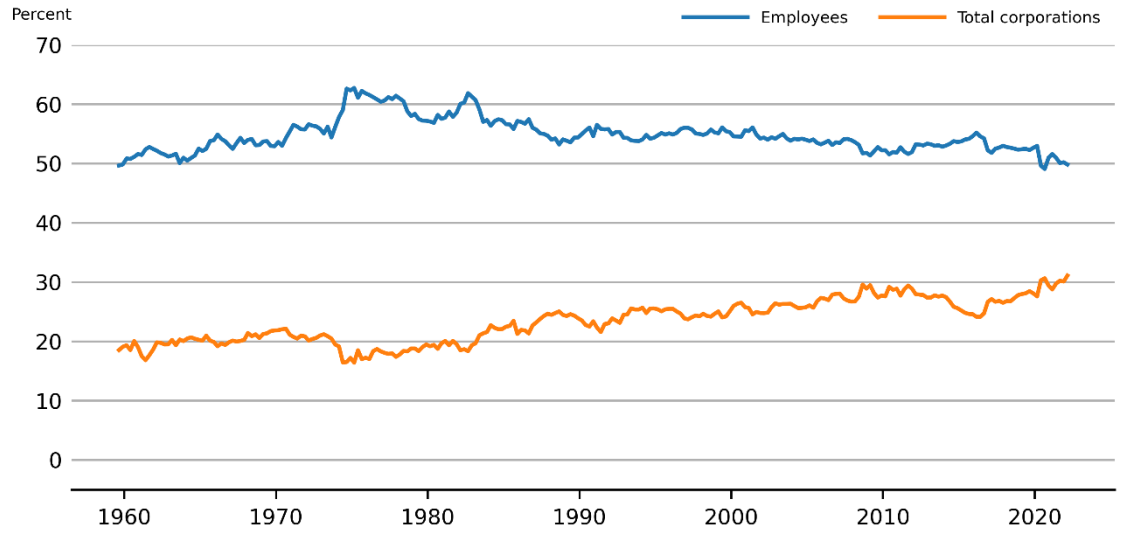


Figure 5b: Total profits and wages index (March 2001 = 100), Australia, 2000 – 2022

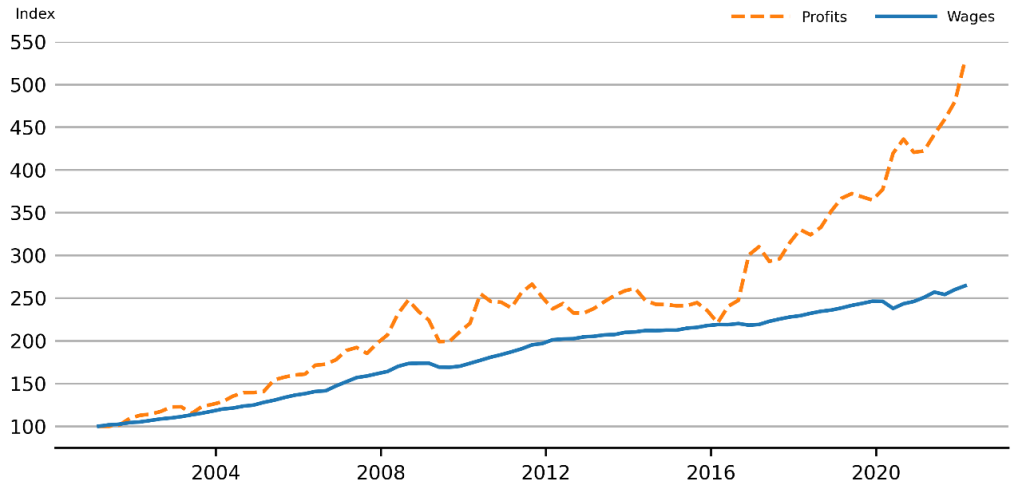
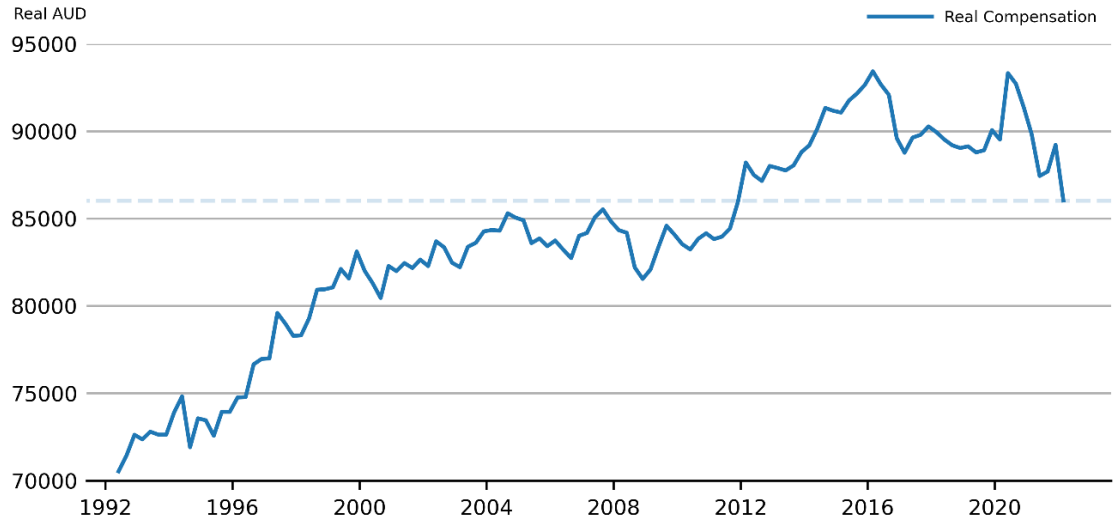


Figure 5c: Real average compensation per employee (base year =) 1992 – 2022



Sources: ABS 2022b as consolidated by Jericho and report in Janda 2022a and 2022b.

Over the last decade or so there has been growing interest amongst economists, economic policy makers and business journalists in the disconnect between wages, productivity and prices.[4] In a nutshell, workers have not shared in the productivity gains they have helped generate. This has resulted in (a) a significant growth in the profit share and (b) stagnation in real wages. As noted earlier, in the early 1990s profit share of GDP was 22% in 2022 it has now risen to 32%. These trends are summarised in figures 5a, 5b and 5c. The recent sharp fall in real earnings is a common experience across the workforce. As is now widely recognised changes in labour laws in general and employer militancy in particular have severed the link between wages and productivity – to the detriment of most workers.

Employers often mouth the platitude that wages must be linked to productivity. Unfortunately for the bulk of the employed workforce employers, together with their government allies, have worked successfully to break this link. The situation for NSW teachers is particularly acute. Not only do they now face the challenge of falling real earnings, this comes on top of a historic decline in relativities that has been underway for decades.

For teachers there are also pressing reasons for increasing pay that stem from their central role in developing what can be described as the Mental Wealth of the nation (Occhipinti et al 2022). Given their importance in this their pay should better reflect their rising social and economic value. Quality educators underpin not just future student earnings, economic performance and international competitiveness – but also the development of critical reasoning that is becoming increasingly important in tackling misinformation, strengthening democracies and equipping citizens with the capabilities of navigating increasingly complex and challenging futures.

Implications: increasing pay and modernising the profession

As noted earlier, Australia is more prosperous today that it has ever been. This prosperity is the outcome of Australians' collective efforts. Employers cannot run an economy, let alone a society, on their own. This reality was starkly displayed during the opening phases of the pandemic. Of late, however, a system has emerged which gives employers a disproportionate share of the gains of our collective economic growth. When society endured the shock of COVID-19, all segments contributed to navigating extraordinary times. Teachers, in combination with parents, played a very distinctive role in our success as a society during the crisis. The legacies of those stresses, however, remain with us. More importantly policy ideas that pre-date the pandemic are now undermining our capacity to meet the challenges of renewal after the crisis. This is felt day in and day out by teachers. And it is clearly evident in the indicators noted earlier: rising resignation rates, lower recruitment and trainee teacher rates. In the labour economics literature this is a well-recognised phenomenon – the so-called exit-voice model. Where people cannot voice their concerns or their voices are ignored, they leave (i.e. they 'exit') in situations where this is possible.[5] It appears this is the situation playing out in NSW Schools today.

Our last report identified a wage increase of 10 – 15% and the establishment of new job classifications with higher rates of pay for more skilled and experienced teachers were both necessary to solve relative pay anomalies. A further 5.5% increase would now be justified to make up for the decline in real earnings. Changes of this magnitude will only remedy historic inequities. Projections for inflation for the coming year by the Federal

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[4] The seminal work on this topic is Picketty 2014. Earlier important work on the disconnect – unfavourable to employees – generated by researchers at the ILO, OECD, World Bank and IMF can be found in such references as Aidt and Tzannatos (2002), OECD 2004, OECD (2007) and Zagha et al 2006. Greg Jericho has recently released important consolidations of relevant Australian data. The consolidations prepared by him have been published by Michael Janda at the ABC (2022a and 2022b).

[5] The seminal article on this is phenomenon in the labour market is Freeman 1980. There has been an extensive debate on exit-voice model in the decades since

Treasury indicates that the challenge of inflation is set to rise by around 5 ¾ % over the coming year.[6] This too needs to be taken into account as we think about the future of fair compensation for NSW Teachers.

While the problems with real wages have been exacerbated by recent inflation and policy settings, the situation of NSW teachers relative pay has been decades in the making. Any enduring solution will need to be phased in. Historically, Australia's industrial tribunals devised mechanisms to handle challenges like these. Work value cases, for example, ensured employees shared in the gains of productivity growth on account of the new skills deployed and activities undertaken at work. The award system also used to explicitly re-align relativities from time to time to address pay anomalies. These processes were very effective at both ensuring all workers shared in rising prosperity in ways that were compatible with sustainable economic development. In the 1980s and 1990s, for example, negotiations occurred on a labour market wide basis to help lift the wages of certain segments of the workforce in ways that did not threaten wider economic stability. We need to recapture that spirit of co-ordination and collaboration. The changes were dramatic but phasing in the wage increases ensured they did not disturb macro-economic balance.[7]

It was noted earlier that wages are not set by some mysterious, quasi-natural force. Material factors set lower and upper bounds – but choices made by unions and management are also vitally important. For over a decade now NSW teachers have been shock-absorbers for problems in the economy and society more generally. They are clearly reaching the limit of their ability to play that role. Another pathway is possible. Improved wages alone will not solve all problem facing teachers – but there can be no solution without addressing the problems of relative and real pay outlined in this report. Modernising wages should go hand in hand with modernising the teaching profession. To date 'reform' has entailed reduced labour standards and increased pressure on teachers to maintain professional standards as funding levels and operating conditions decline. The Gallop Report (2021) provides a clear agenda for what a sustainable, quality teaching professions would look like – and what it would take to create – today.

NSW Teachers are amongst the most highly unionised and well organised in the country. They should now be consider playing a central role in setting new standards by working actively with others – the NSW government and industrial tribunals as well as other unions - to address the deeper wages problems in contemporary Australia. From 2020 to 2022 a bad wages situation got worse. This situation will continue unless NSW teachers help establish new bases for a fairer, sustainable approach to their wages – an approach integral to ensuring teaching attracts and retains the highly skilled professionals needed to educate future generations of Australians.

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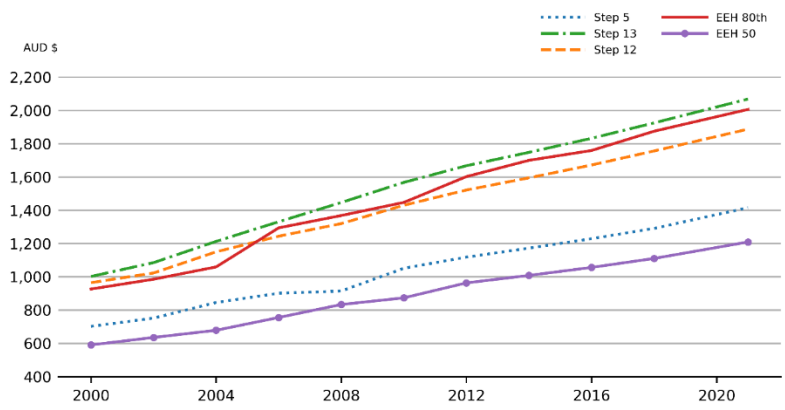
[6] See Commonwealth Govt Projections - Budget Paper No 1, Statement No 2 – Economic outlook table 2.2 https://budget.gov.au/2022-23-october/content/bp1/index.htm

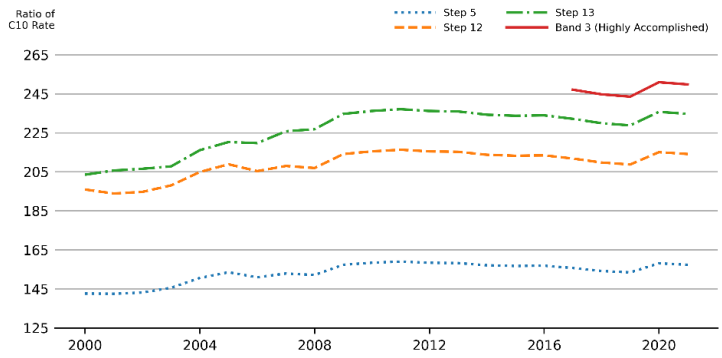
[7] A useful analysis comparing Australia's approach to handling these challenges with developments on other successful small open economies is provided by Schwartz (1998 and 2005). A brief overview of the evolution of the relevant key features of Australia's wages system is also provided in Buchanan and Oliver (2016).

Appendix 1 - Trends in relativities 2000 – 2022

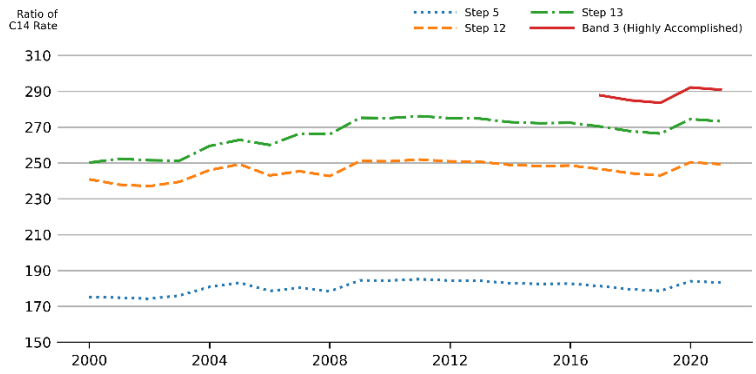
Relativities – EEH 50 this and 80th %



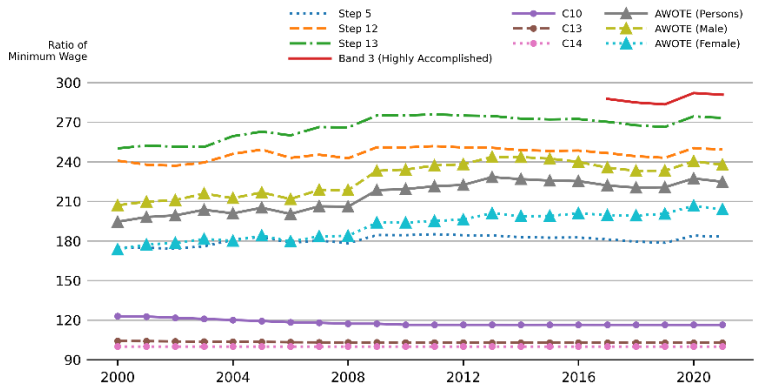
Ratio to C10



Ratio to C14



Ratio min wages



Appendix 2

Table A2.1 The raw data on nominal rates 2000 - 2022. (ie **Derived annual average salary increase)**

Date	Step 5	Step 12	Step 13	Band 3 (Highly Accomplished)
2000	36,549	50,239	52,182	
2001	37,645	51,224	54,342	
2002	39,151	53,273	56,516	
2003	41,109	55,937	58,692	
2004	44,021	59,899	63,171	
2005	46,234	62,911	66,348	
2006	47,621	64,798	69,334	
2007	49,050	66,742	72,454	
2008	50,521	68,745	75,352	
2009	52,265	71,116	77,952	
2010	54,749	74,496	81,656	
2011	56,829	77,327	84,759	
2012	58,250	79,260	86,878	
2013	59,706	81,242	89,050	
2014	61,061	83,086	91,071	
2015	62,447	84,972	93,138	
2016	64,008	87,096	95,466	
2017	65,608	89,273	97,853	104154
2018	67,248	91,505	100,299	106758
2019	68,929	93,793	102,806	109427
2020	70652	96138	105376	112163
2021	72,263	98,330	107,779	114720
2022	73,737	100,336	109,978	117060

Table A2.1: Authors' calculations based on Crown Employees (Teachers in Schools and TAFE and Related Employees) Salaries and Conditions Award, various years

Table A2.2: Transition to Standard-based pay

Previous Salary Scale 2018	**Standards-Based Pay 2018**
Step 5: **$67,248**	**Band 1.0**: $67,248
Step 6: **$70,708**	
Step 7: **$74,177**	
Step 8: **$77,645**	
Step 9: **$81,108**	**Band 2.0**: $81,108
Step 10: **$84,572**	
Step 11: **$88,035**	**Band 2.1**: $88,035
Step 12: **$91,505**	**Band 2.2**: $91,505
Step 13: **$100,299**	**Band 2.3**: $100,299
	Band 3: $106,758

Table A2.2: Previous Classification Structure and Standard-based pay structure with 2018 salaries. Source: Standards Based Teacher Salary Procedure, NSW Department of Education 2017

Notes on data used in this report

Figure 1: Source, Goss and Sonnemann (2019) based on ABS (2018) and Leigh (2012) Salaries measured as the average weekly cash earnings of full-time non-managerial adult employees. In 2006 the ABS started including salary sacrifice income and changed the definition of 'professional'. For years 2010-2018 aggregate incomes for all professionals were not available, and so they were calculated using the weighted average of all professional occupations. The weights were derived from the number of full-time workers in each occupation and gender category in the 2016 Census. Figures for 2021 taken from ABS (2022)

Population: Full time, non-managerial employees paid the adult rate, average weekly total cash earnings, occupation by sex

Figure 2: Source: ABS Census 2016 and 2021

Note: This figure reports the annual earnings at the 80th percentile for each occupation in the various age groups. Appendix section A4.2 in Buchanan et al 2020 provides full details of how this figure was generated. It also provides details of how to use the menu driven system devised for this project to reproduce this diagram for any percentile of interest.

Figure 3: Source: ABS, Consumer Price Index Australia, September Quarter 2022 https://www.abs.gov.au/statistics/economy/price-indexes-and-inflation/consumer-price-index-australia/latest-release

Figure 4: :Source, Crown Employees (Teachers in Schools and TAFE and Related Employees) Salaries and Conditions Award, various years. Australian Bureau of Statistics (ABS), Wage Price Index, cat. no. 6345.0, ABS, Canberra, 2019, Table 1 (trend data); total hourly rates of pay excluding bonuses; Source: ABS, Consumer Price Index Australia, September Quarter 2022 https://www.abs.gov.au/statistics/economy/price-indexes-and-inflation/consumer-price-index-australia/latest-release

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