



# PSA Submission to the Monetary Policy Committee Remit Review

To the Reserve Bank

July 2022



## About the PSA

The New Zealand Public Service Association Te Pūkenga Here Tikanga Mahi (the PSA) is the largest trade union in New Zealand with over 80,000 members. People join the PSA to negotiate their terms of employment collectively, to have a voice within their workplace, and to have an independent public voice on the quality of public and community services and how they're delivered.

We are a democratic and Te Tiriti O Waitangi responsive union representing people working in the public service (including departments, crown agents, other crown entities, and state-owned enterprises); local government; tertiary education institutions; and non-governmental organisations working in the health, social services and community sectors.

Te Rūnanga o Ngā Toa Āwhina represents and promotes the interests of our Māori members and are committed to honouring Te Tiriti o Waitangi across the public sector and inside the union. Our structures ensure a Māori perspective is heard in all levels of our organisation.

The PSA is affiliated to Te Kauae Kaimahi the New Zealand Council of Trade Unions, Public Services International and UniGlobal.

## PSA recommendations

The PSA endorses the submission of the New Zealand Council of Trade Unions and the economic arguments made by the New Zealand Council of Trade Unions and other affiliated unions in their submissions. We wish to make three key points to the Monetary Policy Remit Review:

1. That the maximum sustainable employment objective should remain.
2. That the two objectives should be seen as separate and equal goals. Maximum sustainable employment should not be understood as subsidiary goal to price stability.
3. That the Reserve Bank should have a wide range of tools to meet these goals, not just the blunt tool of raising interest rates.

For further information about this submission, please contact:

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