



**Sharon Grierson MP**  
Federal Member for Newcastle



# Media Release

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## **LABOR’S LOW INTEREST RATE GUARANTEE - GOOD NEWS FOR NEWCASTLE**

A Federal Labor government will put downward pressure on interest rates and that’s good news for the 12,000 Newcastle home buyers.

At the forefront of Labor’s commitment to low interest rates is responsible economic management – not just for its own sake, but to keep downward pressure on interest rates.

22.8% of Novocastrians have a mortgage, with monthly housing loan repayments ranging from \$800-\$1000.

Labor will make sure that interest rates are kept low for these Novocastrians by:

- Providing budget surpluses in each year of the next Parliament and reduce net debt
- Reduce Commonwealth expenditure as a share of the economy
- Reduce Commonwealth revenue as a share of the economy

Labor will make tough economic decisions and run a lean and efficient government.

Labor will invest in our future by building and restoring Medicare and delivering quality and accessible education.

Labor’s policies are fully costed and funded and this is good news for Newcastle.

**For further information please contact Sharon Grierson MP  
on 4926 1555**

**Newcastle**  
427 Hunter Street  
Newcastle NSW 2300  
Ph: 02-4926 1555 Fax: 02-4926 1895  
e-mail: Sharon.Grierson.MP@aph.gov.au



**Canberra**  
Suite R2 88  
Parliament House Canberra ACT 2600  
Ph: 02-6277 4221 Fax: 02-6277 8461  
Web Page: www.newcastle-alp.com