

Submission re:

Executive Remuneration in Australia
Productivity Commission Discussion Draft

I am sorry I am late with my submission but I have had 2 relatives die since the 3rd October.

I feel very strongly that executive remuneration should:

1. be at a designated ratio to the lowest paid worker – after all, an exec can be absent for days without replacement yet a bathroom cleaner MUST be replaced if absent! As a country we need to value all workers comparatively to any executive.
2. be taxed at the same rate as the bulk of their employees. Why is it fair that the average worker loses a greater percentage of salary than his/her boss.
3. not follow the American model of obscene payments.
4. be drastically reduced if KPI's are not reached.
5. not be paid in ways, eg shares etc, that minimise tax for these grossly overpaid people.
6. not be allowed to be increased without a high percentage of shareholder agreements.

I hope this commission will see fit to bring executive salaries down to a reasonable and responsible level compared to the average employee.

Many thanks

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