

Accounting dropped from skilled migration list

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Accounting bodies maintain there is still a shortage in the profession. **Photo: Louie Douvis**

Agnes King

The Department of Immigration has dropped accounting from its list of skilled occupations in demand for 2015.

The controversial move is being interpreted as an admission that the nation's rising unemployment rate, which reached 6.2 per cent in October, has created enough elasticity in the labour market to justify a more protectionist attitude to local jobs.

Announcing its intention to hold the benchmark cash rate at record lows of 2.5 per cent this month, the Reserve Bank governor Glenn Stevens said most economic data indicated the economy would remain "a little" below its average pace for the next several quarters and that it would be some time before the jobless rate fell consistently.

While it is unclear if other professions have been taken off or added to the government's 2015 skilled occupation list, the decision to drop accounting has stunned the major accounting bodies. Chartered Accountants and CPA have lobbied the government hard to keep it on the list, maintaining there is a shortage of accountants.

The pair planned to present a joint submission to this affect to officials at the Department of Immigration and Citizenship on Friday.

The Australian Financial Review has written a series of articles on the diminishing job outcomes for accounting graduates over the last eight months.

Deakin University published a study last month shedding light on the plight of international students - a crucial cash cow for universities - when it came to securing professional work.

Of all the professions on DIAC's list of skilled occupations in demand, accounting is one of those used most frequently by foreigners seeking a 485 temporary visa, granting them work rights in Australia for up to 18 months.

While the deletion of accounting from the list of in-demand occupations is potentially good news for job seekers, it will rankle accountancy firms that like to utilise every possible edge in recruitment.

The Australian Financial Review

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