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TITLE: Hey Joe Hockey, while we're on the subject of debt ...

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Politicians love children, or at least they do a pretty good job of pretending to. But while there is political consensus around the niceness of children, no such agreement exists about what children really need.

Compare the priorities of Barak Obama and Joe Hockey. In one corner we have the President of the United States, echoing Kevin Rudd perhaps, arguing that, "for the sake of our families' health and our kids' future, we have a moral obligation to act on climate".

In the other corner we have Australia's Treasurer, Joe Hockey, who told the National Press Club recently that, "I look at my children and I say there is no way on God's earth I am going to leave you with a debt".

So what's more important, tackling climate change or tackling debt? If we had no debt, would Australian conservatives want to tackle climate change?

Both sides in this war for our children's future can wheel out pithy slogans. "No jobs on a dead planet," say the greenies. "Only strong economies can afford strong environmental action," say the miners.

So what should we do?

When faced with impossible dilemmas the best approach is to figure out who it is that is offering you the impossible choice. No parent allows themselves to be drawn into the question of which child they would save if they only had one hand and two kids, so why do our politicians demand voters choose between saving the environment or saving the economy?

Such dilemmas are designed to prevent meaningful debate. Life is harder than picking teams, and history suggests that we are perfectly capable of limiting the harm caused by one industry while ensuring the growth of others. Was the decision to ban asbestos bad for the economy?

Were the politicians who made it anti-mining or were they just community-minded legislators acting on new evidence?

The rise of the digital camera has been devastating for the thousands of photo development labs that once filled our shopping centres. Should they have been banned to protect jobs? Should we criticise a minister for failing to act?

As health minister in the Howard government, Tony Abbott increased tobacco tax, and as prime minister Julia Gillard introduced plain packaging for cigarettes. Both parties have tried to discourage smoking to the detriment of tobacconists and the tobacco industry more generally, but does that make them anti-business or anti-jobs?

Just as banning asbestos was bad for the asbestos industry, tackling climate change will be bad for the coal and gas industries.

This week, President Obama announced new emission regulations for coal-fired power stations. While these regulations, or direct action as Prime Minister Abbott would call them, will drive emissions down significantly, they will inevitably cost the industry billions of dollars in profits. Some jobs will likely be lost as a result of Obama's policy.

But the fact that a regulation is bad for an industry doesn't mean that it is bad for the economy. Even the Liberals are opposed to whaling these days but there should be no doubt that banning whaling was both bad for the whaling industry and, in the short term at least, bad for those who worked in it.

Tackling climate change will not only mean fewer people working in the coal and gas industry, it will also mean spending large amounts of money up front on renewable energy generation, public transport and a range of other investments.

While Hockey talked up the job creation benefits of the billions of dollars' worth of roads that he committed to building on budget night, he and his government have been silent about the jobs that will flow from the billions of dollars to be spent on Abbott's Direct Action policy.

Similarly, the Renewable Energy Target has been driving significant amounts of investment in regional Australia. While Mr Hockey prefers enormous open-cut coal mines to the "blight on the landscape" of wind turbines, most regional communities disagree. While coal mines displace agriculture and other land uses, wind turbines provide an additional source of revenue to farmers.

While some conservatives rage against the subsidies paid to renewable energy, they are typically silent about the billions in subsidies provided to the mining industry. Similarly, while they decry the role of government in encouraging renewables, they ignore the fact that it was taxpayers who built our entire network of coal-fired power stations.

Just as questions about what is good for children should be treated suspiciously, so too should questions about what is good for the economy. There are around 23.5 million Australians and 99 per cent of those do not work in coal mining.

In the past 10 years, online shopping has displaced thousands of jobs in bricks and mortar retail. In the past 20 years, email has replaced thousands of couriers. And in the past 100 years, refrigerators have replaced thousands of workers in the ice trade.

Australia has low levels of debt, low levels of tax and some of the highest per capita greenhouse gas emissions in the world. If, like the US, we want to further reduce our greenhouse gas emissions, we can do so. But if instead we wish to continue subsidising the expansion of the coal industry, we can obviously do that as well.

Tackling climate change won't come cheap, but neither does subsidising the mining industry. Tackling climate change will cost jobs in some industries, but so does sacking 15,000 public servants and cutting health funding to the states.

Australia faces choices about climate change, not dilemmas. Hockey says there is no way on god's earth that he wants to leave debts for his kids to repay. While George Pell and the Pope can't seem to agree about what God has to say about climate change, the folks at NASA and the CSIRO seem pretty adamant future generations are likely to inherit something much worse than public debt if we stay on the course we are.

But despite the views of the world's leading scientists, the majority of the Australian population and the US President, the Abbott government is determined to leave its head in the coal mine and press on. Indeed, in his speech to the Minerals Council recently, the Prime Minister actually said that coal mining was our destiny.

Of all the things that Australian children might be destined to do, who would have thought that an Australian Prime Minister would nominate digging coal out of the ground. No wonder he wants to cut spending on schools, universities and scientific research.