



Chief Executive Women

Women leaders enabling women leaders

## **Time to take stock of our values**

### **In advance of the 2017 Federal Budget**

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**CEW Members**

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After a long absence, 'values' have re-entered the public debate, and what better opportunity to take stock of our values than Federal Budget time. If our politicians believe, as they assert, that equality for men and women is an inherently Australian value, then we must enquire as to whether our values are represented in the package of measures included in this week's Budget.

At a more fundamental level, we need to decide what sort of society we want to live in and then assess whether the measures outlined in the Budget will help to achieve it.

Chief Executive Women, in representing Australian women who have beaten the odds against them and who want to help others do the same, hopes to see a Budget that addresses fundamental issues of equality by measures that make participation in the workforce as attractive to women as it is to men and by reducing the gaps in financial equality, particularly in superannuation and pay. Making child care more affordable, accessible and flexible will also boost women's participation and status in the workforce.

Maximising the potential of all our citizens is a key to economic growth and social harmony. Are we committed to taking full advantage of the skills and abilities of all our people? Unless the policies announced in the Budget and the comments by the opposition and minor parties address this question, we will fail to build a thriving Australia.

Budgets are always about trade-off but in a slow growth environment it will be necessary to divert resources from some areas to others, as there will be insufficient funds available to meet the many

competing demands. We must agree to keep a sharp eye on changes that have the potential to reshape our society.

Australia has enjoyed 25 years of uninterrupted economic growth. Living standards today are considerably higher than they were in the era when manufacturing reigned supreme.

Australia's challenge is not to return to the supposed greatness of the past but to build on the solid foundations that have been established over many decades of incremental progress. Romanticising the past not only glosses over the achievements of several decades of reform, it carries the real risk of taking us down a path that will erode future living standards and diminish our society.

Donald Trump's election success has provided a wakeup call. We need to build Australia's future around the ideals and values that we cherish and not allow ourselves to be caught up in the populist backlash that is shaping the political agenda in the US.

Today more than ever, we must define what is important to us as we divide the pie of Government expenditure. This is budgeting in its purest form: What are our priorities, what must we preserve, where should we stimulate and who must we protect?

The recent release of Census data reminds us that the 'typical' Australian is no longer the 30 year old man of the mid 20<sup>th</sup> century; she is a 38 year old woman with two children. An individual, the statistics tell us, who contributes double the unpaid work of her male counterparts, who faces a pay gap of 23 per cent and looks forward to a retirement nest egg worth less than half that of men her age. Her workforce participation rate is still only 60 per cent and she is heavily overrepresented in part-time work. The barriers to her making it to decision making levels in business or government are substantial.

Any government decision that impacts workforce participation, superannuation, caring for children, the disabled or aged, or that is skewed towards certain industries or professions has consequences for women and strikes at the core of our society's wellbeing.

We must examine the upcoming Budget through this lens.

What is measured is managed. For 30 years, the federal government produced a Women's Budget Statement, but it was abolished in 2013. The following year, the OECD found Australia compared poorly on gender analysis, with no coordinated process of assessing the impact on women and men of taxing, spending or government programs.

In the absence of a Women's Budget Statement, the 2017 Federal Budget must hold our politicians to account on their claim that equality for men and women is an inherently Australian value.

In an atmosphere of increasing nationalism and protectionism around the world, it is timely for us to take stock of our values, to reaffirm the progress that has been made and recognise that we need to do more. An Australian Federal Budget that fails women will undermine our economy and our social wellbeing and neglect future generations of Australians.

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