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IPAREVIEW

PLAY THE BALL

Folau and Freedom on Trial
Tor Hundloe

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TEAR DOWN THAT €URO



An authoritative new book warns the Euro crisis is far from over, writes German-born economist **Oliver Hartwich**.

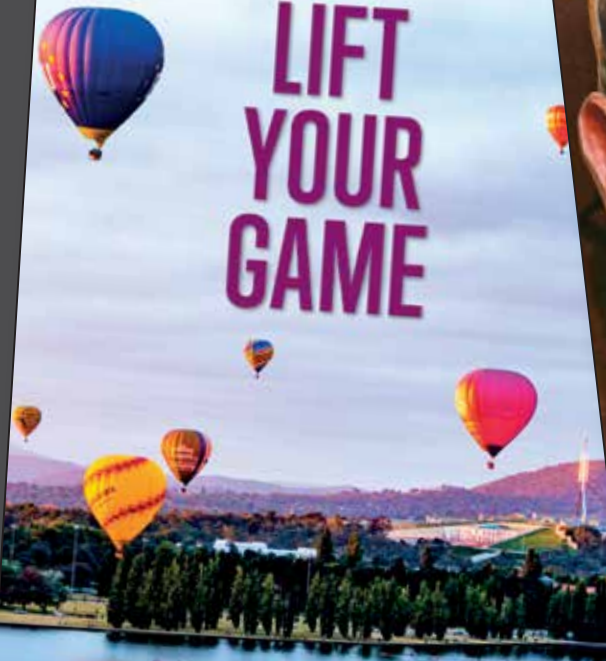


A PILLAR OF STRENGTH

Ever leftists and athletes score points by standing up for free speech, writes **Tor Hurd**

High price of free speech: Jussé Felício has become a target for tackling religious freedom issues.
Photo: AP

LIFT YOUR GAME



Reviving wage growth requires supply-side measures including economic liberalisation, writes IPA Director of Research **Daniel Wild**.

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REGULATE? INNOVATE!

Technological innovation is our best bet for digital privacy and online competition, argues IPA Adjunct Fellow **Chris Berg**

HIGH TIME TO CLIMB FREE

SCOTT HARGREAVES

Editor of the *IPA Review* and
Executive General Manager
at the Institute of Public Affairs



When you're in a hole, stop digging. Good advice in business, in your marriage, and when running the country. In the Federal Election just gone the nation chose to stop digging, just for a moment. In the last *IPA Review* we analysed what a Shorten Government would have done in lockstep with the ACTU, just by extending the ability of our industrial relations system to destroy jobs, productivity and prosperity. A raft of other policies would have had negative effects rights across the economy and society.

The Liberals and Nationals did not have any great plans, and the (promised) achievement of (just) bringing the Federal Budget into balance was illustrative of limited ambitions.

To escape this hole we need positive ideas and measures

But it worked, at least insofar as the election outcome is concerned. Australians are worried about our national debt, and they chose the team that promised not to add to it. They are sick of bracket creep silently confiscating their earnings, and opted for the promise of (partial) recompense. They're sick of red tape and officious bureaucrats, and opted for—wait, come to think of it, no promises were made there at all... The culture wars were off the table, but for the first time in memory we had a Federal Education Minister who at least

seemed aware the creed of identity politics and culture of political correctness had taken over universities and schools. Through the fog of the Morrison Government's mist of mainstream messaging, there was a vague sense at least one Minister preferred things not get any worse. So, a sigh of relief; a pause in anxiety of more to come. But rust never sleeps.

The dynamics of our economy and society are such that even while doing nothing, things can and will get worse. The economic agenda post-election was stolen by the Reserve Bank, led by a man Lowe by name and low by nature, at least when it comes to interest rates. The reduction of the bank rate to record low levels is a sign of deep concerns about the state of the economy, and of our economic mandarins being bereft of ideas. Lowering interest rates has not and will not deliver renewed investment or confidence, and we're still destroying the value of money just as other countries have discovered such remedies do not work (read Oliver Hartwich on the Euro debacle). For God's sake, stop digging.

And while you're at it, do not create new means to divide Australia by race; do not add further rights and anti-discrimination laws when existing ones have done so much to destroy our culture of freedom; do not put commissars in the boardrooms of companies already drowning in red tape; and do not feed the purveyors of identity politics in our schools and universities. Stop digging.

To escape this hole we need positive ideas and measures. Managerialism might manage a budget, but won't lead towards a competitive, secure and confident future. Features on liberalism and conservatism in this issue outline principles to guide us forward. Daniel Wild sets out just some of what needs to be done. The IPA will draw on these principles while putting forward a range of such measures to engage in the contest of ideas.
