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IPA: NSW GOVERNMENT'S INVESTMENT SCHEME TO REDUCE PRISONER RE- INCARCERATION A GOOD IDEA

“The NSW Government’s proposed social impact investment scheme could reduce re-incarceration numbers, crime and the financial costs associated with jail. The scheme could also improve the chances of prisoners finding work and becoming self-sufficient upon re-entry” said Daniel Wild, Research Fellow with the free market think tank the Institute of Public Affairs.

The NSW government has committed to reduce re-incarceration by 5 per cent by 2019. The proposed social impact investment scheme would see businesses and not-for-profits invest in programs aimed at decreasing re-offending rates. Returns paid to the investors would be linked to reductions in re-incarceration.

Currently, about 55 per cent of those in the NSW prison system have been incarcerated before.

“It is important to remember that criminals aren’t victims of crime; victims are victims. But it’s in everyone’s interest for someone who has served their sentence to avoid further crime and incarceration. The key to this is work, self-sufficiency and a decent life upon re-entry,” said Mr Wild.

“However, it is important the reduction in re-incarceration is achieved through actual improvements in prisoner outcomes, not just through leniency in arrests or sentencing. Prisoners must still be held to account for their behaviour when they are released.”

“An added benefit of lower incarceration will accrue to taxpayers. Jail costs around \$90,000 per prisoner per year in NSW. This is in addition to court and police costs. Money saved from incarcerating fewer people could be invested in a greater police presence to deter crime.”

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