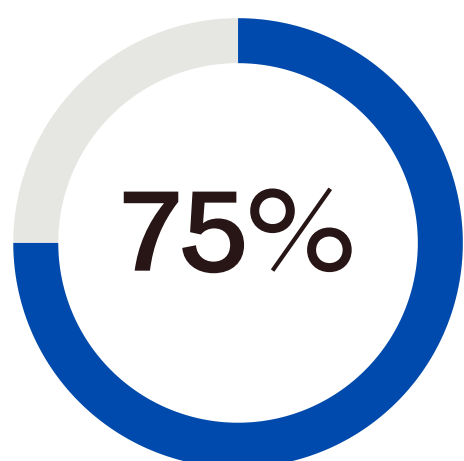


# WE NEED AN INQUIRY FOR INTERGENERATIONAL FAIRNESS

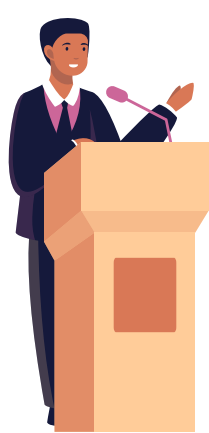


The ABC's Australia Talks survey [1] found that 3 in 4 Australians aged 18-29 believe they will be worse off than their parents. The majority of the rest of the population agree too.

## Think Forward are advocating for the establishment of a parliamentary inquiry into intergenerational fairness.

Australia's millennial generation is at risk of being the first generation since federation to have worse economic outcomes than the generation before [2].

Australia's response to the pandemic cannot further entrench generational injustice. To ensure this we need our Government and policy makers from across the political spectrum to engage on and investigate the intergenerational issues facing Australia.



## A similar inquiry was recently held in the UK

The UK inquiry confirmed an endemic failure of policymaking of successive governments who failed to pay sufficient regard to longer term policy consequences that have undermined intergenerational fairness, including for generations yet to be born [3]

### Findings from the UK inquiry

- Persistent short-termism in government outlook and policy
- No consideration of the potential effects of policy on different generations
- A failure of successive governments to ensure a sufficient supply of affordable homes
- Education and training that is ill-equipped for the needs of the changing labour market
- Increasingly insecure employment and an erosion of workplace rights
- A failure to make proper provision for the growing costs of aged care, burdening younger tax-payers

## An inquiry in Australia

Think Forward, with a coalition of youth organisations including the Foundation for Young Australians, Youth Action, Youth Development Australia and Youth Affairs Councils from several states, calls for an inquiry to start the conversation.

The inquiry would explore the tax and spending structure, ensuring it is sustainable for a 21st Century Australia, and improving the economic outcomes for young people. An inquiry would provide a platform for experts and everyday Australians of all ages to make submissions and share their knowledge and experiences.

## Why now

Now is time to reimagine the future of Australia and consider how it looks for young Australians. As we rebuild post-COVID, this need is even more urgent. We must change course and adjust our tax and spending priorities so Australia's millennial generation and those that follow do not end up experiencing worse economic outcomes than generations prior. The smart and fair thing to do is for Australia to look at these complex issues and consider them in a profound and constructive manner.

Leadership and a long-term plan of action is required. Young people want to live a quality life, and confidently move through the same life stages as generations before: from education, to a good secure job, homeownership, starting a family and building wealth for retirement. But young people first need the assistance of their leaders to reduce the barriers standing in their way.



Think Forward is a bi-partisan think tank and advocacy group for young Australians who want our politicians to prioritise and take action on issues of intergenerational fairness

Find out more today: [www.thinkforward.org.au](http://www.thinkforward.org.au)

### References

1. ABC (2021). Australia Talks Survey. <<https://australiatalks.abc.net.au/>>
2. Wood, D., Griffiths, K., and Emslie, O. (2019). Generation gap: ensuring a fair go for younger Australians. Grattan Institute <<https://grattan.edu.au/report/generation-gap/>>
3. House of Lords (2021). Intergenerational Fairness and Provision Committee report <<https://lordslibrary.parliament.uk/intergenerational-fairness-and-provision-committee-report/>>