

AUSTRALIAN CONFERENCE OF ECONOMISTS  
6-9 JULY 2025, SYDNEY  
ECONOMICS FOR A CHANGING WORLD

# ACE2025

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YEARS

CELEBRATING OUR CENTENARY IN 2025



# Shaping Australia's Economic Future: Prosperity, Productivity and Countering Inequality

**Moderator: Prof Peter Abelson** ESA NSW President

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**1. Why have Australian financial institutions and economists not promoted the Wellbeing metrics developed by the OECD to complement and/or replace the GDP metrics that Guy Debelle mentioned possessed problems?**

**2. Given the impending and existential nature of climate changes' effect on our economy, is it not time that sustainability be welded to our discussion and analysis of growth?**

**3. How can we change the incentive structure for academic economists so they can be rewarded for more engagement with public policy economists?**

**4. As Australia develops productivity plans, to what extent do government strategies explicitly apply a gender lens, particularly regarding women's workforce participation and advancement? With rapid workplace changes driven by AI and other technologies, what risks and opportunities arise specifically for women? Additionally, how might proposed tax reforms aimed at boosting productivity impact women and younger generations differently? What targeted policy measures should the government consider to ensure these reforms promote inclusive and gender-equitable economic growth?**



**5. Intergenerational inequality poses a significant challenge to Australia's prosperity and productivity. How can policymakers embed an intergenerational perspective into productivity strategies to ensure economic gains benefit both younger and future generations? How might policies on education, housing, labor, and taxation affect younger Australians' ability to build wealth and participate fully in the economy? What key measures are needed to prevent widening gaps and promote sustainable, inclusive prosperity?**

**6. The power of systems models such as e G-Cubed is that they take into account all of the interrelationships and feedbacks in the system. The achilles heels in the models are their susceptibility to: (i) Invalid or unreliable parameter values, and (ii) Specification error. The models are dependent on assumed or estimated values of the parameters. The assumptions and estimates do not take into account many, or most or all of the interrelationships and feedbacks in the system. How sensitive is G-Cubed to errors in the values of the parameters imposed on the model? An error in the specification of one relationship can infect not just that relationship, but the entire model. How sensitive is G-Cubed likely to be to specification errors?**



**7. Is BRICS an exogenous or endogenous shock to  
global economics and politics?**

**Which is likely to be the greatest shock: BRICS,  
China, Russia or Trump?**

**8. Until relatively recently a frequent error made by some politicians and business leaders was to conflate productivity with profitability. Is this error still prevalent in Australia, and is it an obstacle to improving productivity?**

**9. Over the last 10 years net overseas migration has been equivalent to the population of both SA and Tasmania combined or 5 times Canberra's population. Government projections for the next 10 years is for a contribution almost equal to the combined population of SA and Tasmania or almost 5 Canberra's.**

**Contributions to population growth from NOM is higher than in the post WWII period and the mining boom.**

**This high NOM is no doubt contributing to a fall in the capital / labour ratio, to congestion and to low productivity growth. What comments do panellists wish to make on these observations?**

# **10. Covid - what can or should we do different next time?**



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