



# **MOBILISING AUSTRALIAN PRODUCTIVITY**

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# PRODUCTIVITY

## Wait until the Economic Wheels fall off



Australia has just discovered the fragile state of the oil supply chain – again!

The problem isn't new – the nation has been here at least eight times since WW2 – and it will happen again! Once more, the Australian public will call for action, and once again, politicians of all persuasions will promise to fix the issue. There will be plenty of action, conferences, media events, heat, light, noise, and smoke – and in a short time, the story will fade from the news cycle, slip off the political radar, be forgotten by the public, and be overtaken by more pressing issues. This appears to be an eternal cycle. The oil supply chain will be restored in time as the world needs secure oil supplies. The public will once again be able to fill up their petrol tanks.

There is, however, a more troubling structural issue facing Australia: **productivity**.

The public is aware of this as it is now affecting their hip pocket. Businesses are aware of it as they struggle with rising costs and competitiveness. Politicians are aware of it as economic headwinds increase.

If everyone knows there is a problem, why hasn't it been fixed? The simple answer is that there isn't an easy fix. Band-aid solutions might suffice for isolated issues, but the Australian economy has deep-rooted structural problems that have worsened over time and now threaten economic security if not addressed with courage and conviction.

Politicians often joke that they know how to fix the economy, but if they actually did what is necessary, they would never be elected! Therein lies the moral dilemma for politicians. Large-scale structural change will be painful for voters, politically challenging to promote, and take years to implement. For these reasons, all levels of society have taken the easy path and avoided the problem.

Because of past failures to make tough decisions and take decisive action to secure oil supply, Australia now faces a crisis in petrol, diesel, and jet fuel supplies.

Similarly, the country now faces a productivity crisis – history is repeating itself. There are two options.

**Option 1: Do something** – as part of an evolutionary transition guided by a long-term national industrial strategy, where the necessary systemic changes to the economy are agreed upon and implemented gradually.

**Option 2: Do nothing – and wait until the economic wheels fall off!**

Australia appears to be on a trajectory for Option 2. However, there is an alternative, and that is the subject of this paper.

***It appears that productivity improvements will not occur in Australia -  
Until the economic wheels fall off.***

## What is productivity

Productivity refers to how effectively a person, company, or country transforms effort or resources into useful output. Australians are increasingly recognising the importance of productivity. The cost of living, interest rates, housing affordability, and job prospects now impact all salary earners and businesses across the economy – nobody is immune from the threat of declining productivity. While productivity is a vital factor in determining living standards, it has slowed in Australia since the early 2000s.

### *Why productivity matters*

Productivity forms the basis of improving living standards (PC, 2023). Productivity growth is crucial for long-term prosperity because it allows output to increase without needing more labour, capital, or services. This is important because:

- Productivity accounts for **over 70% of long-run income growth**.
- Without a turnaround, Australia faces sluggish growth in living standards over the next decade.

Higher productivity means:

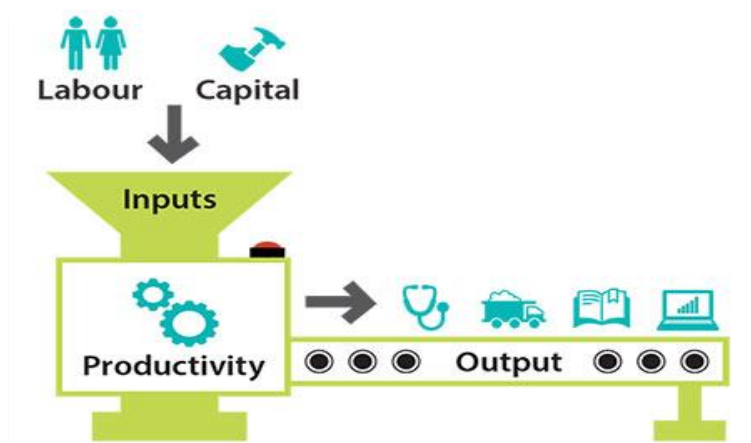
- More goods and services are produced with the same resources.
- Higher real incomes.
- More leisure time.
- More public services funded from the same tax base.

The main drivers of productivity include:

- Technology and innovation.
- Skills and human capital.
- Capital deepening (better tools, machinery, digital systems).
- Management quality and organisational design.

- Infrastructure quality.
- Competitive pressures and market structure.

The diagram below and much of the following is drawn from the Reserve Bank of Australia Education website (RBA, 2024).



Three commonly used productivity concepts are:

- **Labour productivity.** Defined as output per worker or per hour worked. Factors that influence labour productivity include workers' skills, technological change, management practices, and changes in other inputs such as capital.
- **Multifactor productivity (MFP).** Defined as output per unit of combined inputs. Combined inputs typically include labour and capital, but can also include energy, materials and services. Changes in MFP reflect changes in output that cannot be explained by changes in inputs. Captures improvements in efficiency often linked to innovation, technology, and organisational capability.
- **Capital deepening.** Refers to increasing the amount of capital available per worker - such as more machinery, tools, technology, or infrastructure - making each worker more productive. It boosts output per worker, gradually raises wages, and is a key factor in long-term economic growth.

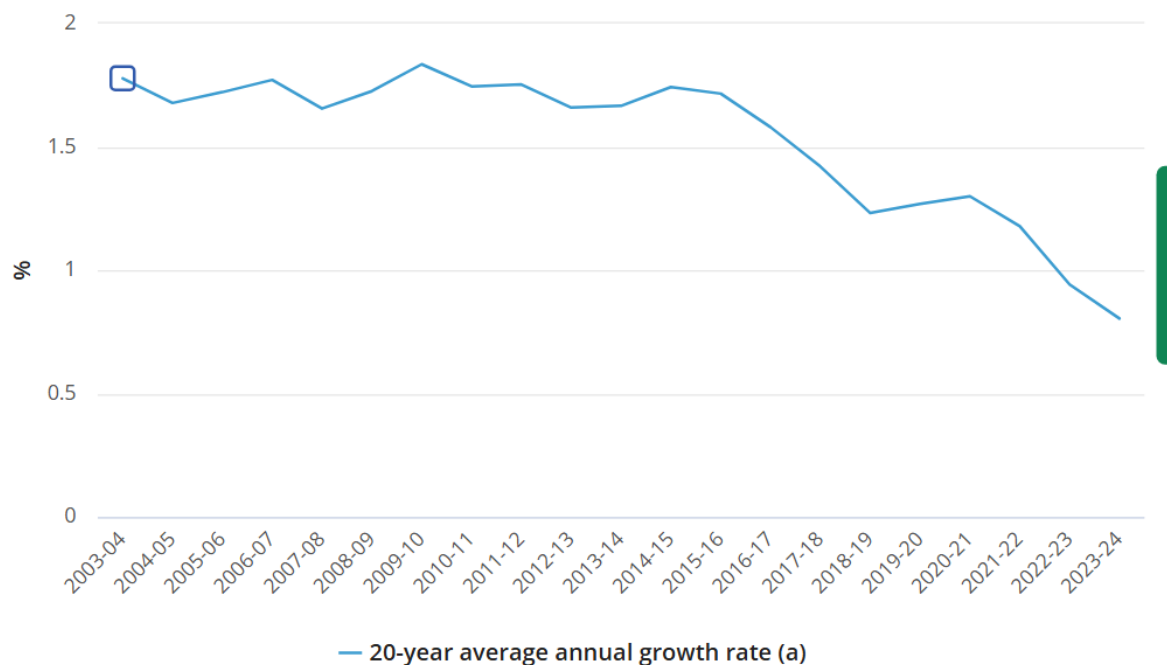
## *Productivity Data*

Australia's productivity performance is deteriorating, with the latest ABS data showing continued declines across labour productivity, multifactor productivity, and capital deepening.

## Labour productivity growth

Graph

Table

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The ABS graph above shows the Australian productivity trend. Long-term labour productivity growth (based on 20-year average annual growth rates) was steady between 2003-04 and 2015-16, but has slowed since then.

In 2023-24, the 20-year average annual growth rate was 0.8%. It has:

- fallen from 1.8% in 2003-04; and
- slightly fallen from 0.9% in 2022-23.

This confirms a **structural slowdown**, not a temporary fluctuation.

- The decade to 2020 recorded **the weakest productivity growth in 60 years**.
- KPMG analysis shows Australia is in a **prolonged low-productivity regime**, similar to patterns seen in the US and Canada.

## Stagnation

Stagnation is a long period during which an economy, industry, or system shows little or no growth. Nothing suddenly collapses, but nothing improves either. It's the slow, grinding absence of progress. For a country like Australia, stagnation is especially damaging because the economy depends heavily on productivity growth to maintain living standards in the absence of population growth or a terms-of-trade boom.

The three defining components are:

- High inflation - prices rise rapidly, eroding purchasing power.
- Stagnant or contracting GDP - the economy stops growing or shrinks.
- High or rising unemployment - firms shed jobs as costs rise and demand weakens.

Australia is experiencing:

- A decade of near-zero productivity growth.
- Falling real incomes (incomes don't rise after inflation).
- Negative per-capita GDP in multiple recent quarters.
- Weak business investment relative to OECD peers.
- Falling dynamism (fewer new firms, less competition, slower diffusion of ideas).

Australia is currently in a typical stagnation cycle that is slow, gradual, and strategically harmful. Stagnation quietly undermines:

- Living standards.
- Government revenue.
- National capability.
- Resilience to shocks.
- Long-term strategic strength.

Australia today faces a productivity crisis that has been building for many years and now threatens the nation's economic security.

## *Stagflation*

In a further hit to the economy, we may be approaching Stagflation, in which an economy suffers from high inflation, stagnant or negative economic growth, and rising unemployment simultaneously. It's the "worst of both worlds" because the usual tools to fix one problem make the others worse.

## *The Productivity Summit*

The Albanese government held a Productivity Summit in August 2025, focusing on economic reform, productivity growth, and significant fiscal pressures, including NDIS spending. The Australian Treasury (Treasury, 2022) noted that productivity growth has been declining since the mid-2000s.

The Productivity Commission (Productivity, 2023) also emphasised that stronger productivity is essential for maintaining living standards in the absence of another terms-of-trade boom. It further stresses that productivity growth requires long-term reform rather than short-term political cycles. This includes:

- Multi-decade industrial strategies.
- Stable regulatory frameworks.
- Long-term investment horizons.

- A national-mobilisation mindset.

Unfortunately, it appears that the 2025 summit was a virtue-signalling opportunity as so far it has produced little of substance - identifying areas of consensus, but no commitment to specific reforms. Indeed, one possible outcome is a new **Road User Tax**.

***Productivity improvements have been reduced to the introduction of a new tax!***

## Productivity inputs

Some of the key systemic issues that cumulatively increase costs to all Australians, industry and commerce are discussed below. These can all be significantly reduced with a national commitment to improving productivity. If there is no commitment, then the costs will continue to increase.

### ***Electricity***

Australian electricity has gone from some of the cheapest in the World to some of the dearest, driven by the climate change scare campaign and ideology. The solution is a return to coal supported by gas and an eventual transition to nuclear. The aim should be the cheapest electricity in the World for consumers and industry.

### ***Gas***

Australia is sitting on a sea of gas; however, we have managed to make gas domestically expensive and scarce, particularly in Victoria, once again, driven by climate change ideology rather than facts and real-world economics. The answer is to ensure that Australian industry and the population have access to cheap gas through a national pipeline network and policies that reserve cheap gas for domestic use. The aim should be the cheapest gas in the World for consumers and industry.

### ***Water***

Water is costly, as we have chosen desalination over dams where possible. As the population continues to grow through both legal and illegal immigration, water demand must also rise. Our ancestors built dams, of which we are the beneficiaries. Likewise, it is the responsibility of current generations to ensure sufficient, affordable water supplies for future generations.

The current generation must not only build new dams or raise the levels of existing dams, but also embark on the equivalent of a **New Snowy Mountains Scheme** to divert runoff from rivers in the far north into inland river systems that will eventually flow into the Murray River. Australia has been piping water inland from Perth to Kalgoorlie since 1903. If it could be done, then with basic technology, today's opportunities are limitless.

The current ideological solution is desalination, which is both expensive and reliant on coal-fired generation with diesel backup, as renewable energy cannot supply the required power. Again, the aim must be to provide the cheapest water in the World for consumers and industry.

## *Capital*

The popular economic mantra is to “unlock investment to reignite productivity”. Very true; however, “investment” is not stupid and will only go to the most profitable opportunities, the most favourable tax regimes, and the least bureaucratic jurisdictions. Sadly, this is not Australia today.

With a flamboyant flourish of the Presidential Pen, Trump has clearly demonstrated in true Hollywood style what is required to reignite investment. His edict – “**Drill Baby Drill**” – accompanied by sweeping legislative changes – unleashed a tsunami of investment that has revolutionised the US energy industry and, by extension, the US economy. The precedent has been set – if it can be done in the Good Old USA – then it can be done in Australia.

## *Over Government*

Australia is burdened with 3 levels of Government: Federal, State and Territory and Local. There are 227 Federal politicians (Parliament, 2025), 610 State and Territory politicians and approximately 5500 Local government councillors. This is a total of about 6337 politicians and councillors.

Australia can no longer justify the costs, excess, waste, duplication, and political manoeuvring involved in maintaining three levels of government. With modern communication technologies, a single level of governance - combining the functions of the current Federal, State, and Local tiers - could efficiently oversee the country's affairs today.

Some relevant data:

- Federal Public Service. 386,000 - up 3.6% from 2024
- Federal PS salaries. \$40.0 billion up 9.5% from 2024.
- National PS employees (federal, state, local). 2.6 million.
- Total cost of PS employees (federal, state, local). \$250 billion
- Percentage of PS to total employees in Australia. 18%
- The PS earn a 26% premium over the average worker in the private sector (ABS, 2024).
- About 80-85% of new jobs in Australia since 2022 are linked to the public sector or government-funded spending, with some states claiming 100% of net new jobs in the public sector (IPA, 2024).

Republicans are keen on constitutional change - an inevitable eventuality. Yet the elephant in the room - the need to eliminate at least one level of government, preferably two - is carefully avoided.

We are therefore faced with three options.

- **Option 1 Revolution.** By Referendum to remove at least one level of government.
- **Option 2 Evolution.** Today, there is absolutely no technical reason why all differences between federal and state laws, regulations and bureaucracy cannot be eliminated. This would minimise bureaucracy and administrative costs, enabling seamless operations for businesses across the nation. If we wish to be competitive internationally, nothing less is acceptable. Failure to do so should be considered an utter failure of Government at all levels.

Evolution is already happening, but the tribal nature of federal–state relationships makes progress very slow. Deep resistance from bureaucracies, political parties, and union fiefdoms – whose job security and gravy train benefits are threatened by reform – remains the main obstacle to change.

It is human nature to defend one’s own territory and interests. However, this approach is ultimately short-sighted, as it creates a complex web of conflicting rules, regulations, standards, taxes, and charges that hinder productivity – and, by extension, the economic growth we all depend on.

- **Option 3:** We knowingly fail to act and commit economic suicide and a future where the economic wheels fall off.

In which case, Australia will become the *Banana Republic* that Paul Keating warned about many years ago. We are currently on this trajectory.

**“Nero fiddled while Rome burned”  
- is the classic warning against complacency in the face of crisis.**

## *Bureaucracy*

The handmaiden of over-government is bureaucracy. Its enlightened purpose is to enable the efficient use of people and resources through a flexible and adaptive administrative framework. While a certain level of bureaucracy is essential for society to function, it has increasingly become an end in itself – prone to perpetual growth and the proliferation of excessive regulation.

Across Federal, State, and Local Governments, Australia now has about 2.6 million bureaucrats, including the ADF, making up nearly 1 in 6 of the total workforce. The solution is to gradually reduce the size of the Public Service through natural attrition. It also needs to address the excessive red, black, and green tape by implementing a “two-for-one” rule that cuts two regulations for every new administrative rule introduced.

- The Commonwealth Government’s *last regulatory review* in 2014 estimated there were about **86,000 regulations** with a compliance cost of **\$65 billion** over a decade ago – roughly 4.2% of GDP. In today’s dollars, this amounts to a

compliance cost of over **\$110 billion** – even before accounting for any growth in regulation since then.

- Even a **1% reduction** in the compliance burden represents over **\$1 billion** of savings that can ultimately benefit consumers through lower costs, reduced delays, and more choices (BCA, 2025).

Simply put, productivity is not just a future concern but an urgent issue today. It is essential for lowering inflation, boosting real wages, and addressing our budget challenges.

Another significant issue is the level of duplication and varying requirements across state borders. For example, a national business must adhere to eight different payroll tax systems and regulations. There are differences in rates, thresholds, exemptions, and administration across the country.

The regulatory costs of our cross-border trading system are estimated at over \$4 billion annually due to complex, duplicative, or manual regulatory requirements. The Australian Government's ***Simplified Trade System (STS) Taskforce*** (STS, 2022) found that Australia's cross-border trade system has:

- over 200 pieces of legislation/regulation.
- 32 agencies across government.
- 145 government IT systems supporting trade.
- 20 business-facing trade portals.

In February 2025, the Productivity Commission published its report on ***Housing Construction Productivity*** (PC, 2025). The report highlights regulatory burdens and poorly coordinated approval processes at the local, state, and national levels as key factors contributing to decades of weak productivity growth.

The ***Clean Energy Investor Group*** (CEIG, 2024) found that ***Federal EPBC Act*** environmental assessments are the main obstacle to delivering large-scale renewable energy projects. These requirements span Federal and state legislation, as well as local government administration. Significant reform efforts will be needed to reduce time, cost, and risk for proponents, enabling them to make investment decisions and follow through with those investments.

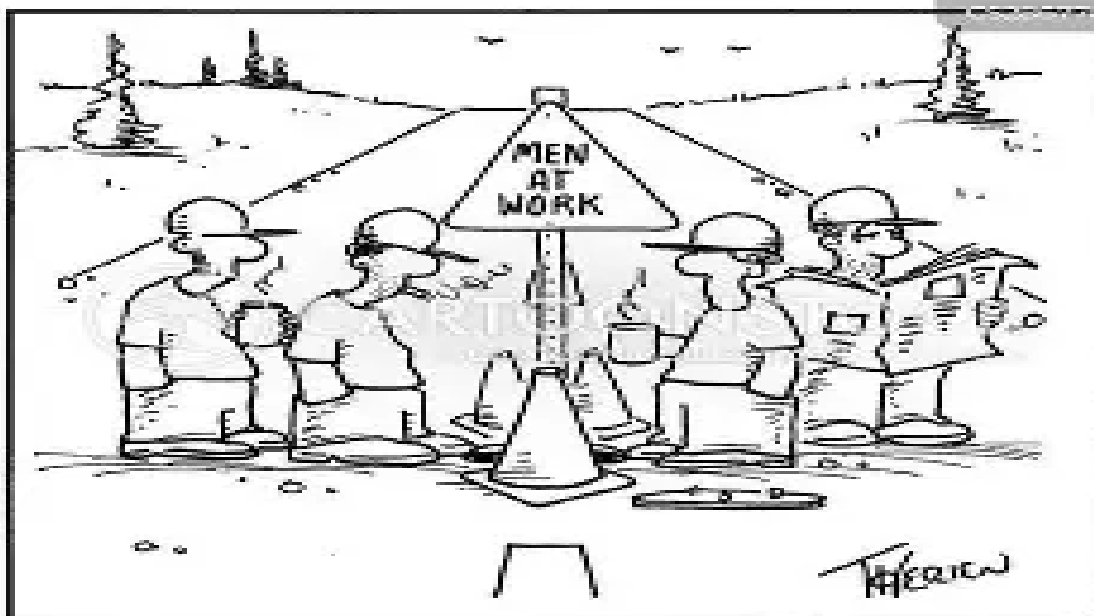
Australian businesses routinely report to a wide range of federal, state and local regulators. This includes:

- **ABS** - Australian Bureau of Statistics - compulsory business surveys for national accounts, labour force, industry statistics, etc.
- **ATO** – taxation, BAS, payroll, superannuation.
- **ASIC** – financial reporting, corporate compliance.
- Fair Work Ombudsman, Safe Work Australia, state WHS regulators.
- Environmental, planning, licensing and sector-specific regulators.

The Productivity Commission (PC, 2023) and numerous business submissions, including those from the *Australian Institute of Company Directors* (AICD), confirm that duplication, inconsistent requirements, and fragmented reporting systems place a heavy administrative burden on firms. Significant improvements could be achieved by reducing compliance and administrative costs for regulatory agencies, such as decreasing the time needed to complete surveys and improving survey accuracy. The bureaucratic burden remains considerable and is growing.

*The only boom sector in the Australian economy is the Public Service.*

## *Industrial Relations*



Australia's industrial relations (IR) framework now dampens productivity, investment, and national capability. The system is overly complicated, compliance-heavy, and poorly suited to a modern industrial economy. However, IR is not the main cause of Australia's economic stagnation - it is merely a symptom of the lack of a clear *national industrial strategy*.

The predecessors of the Labor Party were founded by trade unions in the 1890s as their political arm, created to support worker-friendly candidates entering parliament. Trade unions are a core part of the Labor Party. Historically, unions have supplied funding, candidates, and organisational muscle, and the party's constitution still assigns unions a significant role in internal governance.

This relationship can be seen as a marriage made in heaven or a pact made in hell, depending on your perspective. Unions are organisations that represent workers' interests, especially regarding pay and working conditions. They have been very successful in Australia in achieving these goals. However, union membership now primarily serves as the means through which unions, and by extension the Labor Party, exert political influence.

Australia does not officially list a "union background" category in the Parliamentary Handbook; however, research indicates that around 50% of elected federal Labour parliamentarians have a direct or indirect union background, increasing to approximately 60% at the state level. When both union and public service backgrounds are included, the figure rises to about 70%.

This nexus is not an issue; it's just a statement of fact. However, it becomes a problem when both the Labor Party and unions become deeply entrenched at the state and federal levels, as is currently the case in Australia. Prolonged periods of Labour Party dominance and the absence of strong opposition in state and federal politics have resulted in Labour becoming not only entrenched but also institutionalised within government and public services. This has resulted in many politically aligned appointments, especially at senior levels. These appointees, in turn, foster institutionalised groupthink because their jobs rely on it.

One union, the **CFMEU**, is currently the subject of multiple overlapping investigations across Queensland, Victoria, and the federal industrial system, with inquiries revealing widespread corruption, criminal infiltration, governance failures, and unlawful conduct. The most notable developments come from the Queensland Commission of Inquiry and the Victorian corruption report commissioned by the administrator, both of which depict a pattern of systemic misconduct.

The industrial base was much larger 50 years ago. One of the factors in the decline of industry has been union activism. By their relentless pursuit of union power, and better pay and conditions, unions not only killed the Golden Goose that provided their well-paid livelihoods but also contributed to the loss of cost competitiveness in many industries. Among these were the vehicle, coal, gas, oil, shipbuilding, the maritime industry, and Australian manufacturing generally. Activist unions continue their self-interested and destructive behaviour today.

What is needed for the future is a comprehensive ***national industrial strategy*** focused on the country's long-term economic growth. The solution must be a coordinated approach that simplifies IR settings, enhances workforce skills, and aligns labour regulation with broader economic and strategic goals.

Unions must be simply one part of the reform. Union behaviour must become a key part of the solution rather than part of the problem. This is, of course, anathema to unions and the Australian Labor Party, which provides them with political cover; however, the issue must be confronted and resolved if there is to be any hope of meaningful progress. Therein lies the moral dilemma for both the union movement and the Labor Party.

What Australia needs today is a ***national industrial strategy*** that aligns the country's economic vision for the future with a clear, bipartisan plan to make it happen.

***We're all passengers on the good ship "Australia,"  
and we sink or swim together***

## *Taxation in its various guises*

Australian citizens and businesses pay at least 125 federal, state, and local government-imposed taxes, levies, duties, charges, fees, and fines, with more expected in the next budget in May 2026. This leads to one of the highest effective tax rates among OECD countries. The exact figure is unknown because no full inventory has been carried out since the Henry tax review in 2010. It is widely believed that the Company Tax Rate is not competitive internationally.

This is important because Australia is imposing an increasing financial burden on activities that are required to drive growth. This acts as a disincentive to investment and labour market participation.

***A comprehensive review of all taxes, both business and personal, with a view to rationalising them, must be conducted.***

## *Debt*

When John Howard and Peter Costello left office in late 2007, Australia had ***no net Commonwealth debt***. In fact, the federal government held net financial assets of about \$29 billion. This was the result of a decade of budget surpluses and large-scale asset sales. Peter Costello's 2007 Budget Speech stated: ***"Today we are debt-free in net terms. and our net interest payments are zero."***

In fact, it was even better because in 2006, the Howard government established the ***Future Fund***, Australia's sovereign wealth fund, to help the Commonwealth address its significant unfunded public sector superannuation liabilities and improve the nation's long-term financial stability. Australia's Future Fund is currently valued at around ***\$290 billion***, according to the latest publicly available figures.

Contrast this with the situation under the Albanese government now. Australia has shifted from net assets of about ***\$29 billion*** in 2007 to net debt of roughly ***\$573–588 billion*** in 2026, depending on the month and source. This remarkable change was caused by the GFC, COVID, and political ideology.

The interest bill in 2007 was zero, whereas in 2026, when state and federal debt are combined, Australia now spends around ***\$48 billion*** a year in interest to service the debt (Baird, 2026).

## *Is debt an issue*

National debt becomes problematic when it grows faster than a nation's capacity to manage it, pushing up interest payments, limiting budgets, and raising vulnerability to economic shocks. Australia is not facing a crisis at present, but the structural pressures are genuine and worsening, especially as interest rates stay higher than expected and long-term expenditure needs increase. The core issues with national debt are outlined below.

### *Rising Interest Costs Eat the Budget.*

- Australia's annual state and federal interest bill is about **\$48 billion** per year. That is money **not** spent on defence, infrastructure, health, or productivity-enhancing reforms.
- As interest rates have risen far more than expected, debt is now **more expensive to service** than Treasury forecasts assumed. Interest payments become a "dead weight" on the budget - compulsory, non-productive, and growing.

### *Reduced Fiscal Flexibility.*

High debt limits a government's ability to respond to:

- Recessions.
- Wars or geopolitical shocks.
- Natural disasters.
- Major infrastructure needs.
- Inflation.
- Demographic changes - ageing, health, disability programs, defence, and climate costs - will push spending higher for decades.

### *Long-Term Structural Deficits*

The Parliamentary Budget Office notes that if governments continue historical patterns of tax cuts and rising expenditure, then Australia will remain in **persistent deficit** for decades. Persistent deficits mean debt keeps rising even in good times.

### *Heavy Reliance on Personal Income Tax*

As debt grows, governments rely more on tax bracket creep, additional taxation measures, fewer tax cuts, and a shrinking fuel excise (due to EV uptake). This creates a narrower, more fragile revenue base.

### *What Is the Real Problem*

The longer-term problem is the **trajectory** of Australia's debt. It is increasing and not declining. It is:

- manageable today,
- but structurally rising,
- increasingly expensive, and
- competing with essential national priorities.

## Conclusion

Australia must develop a long-term **National Industrial Strategy** centred on economic growth. A crucial part of achieving this vision is significantly boosting productivity. Over the past 20 years, productivity in Australia has been declining steadily, driven by structural factors that now threaten the country's economic future.

The ongoing oil supply crisis dramatically highlights the consequences of avoiding the hard decisions regarding oil security. Similarly, the country must now confront a productivity crisis for which there are two options: do something to improve productivity, or do nothing - **and wait until the economic wheels fall off!**

***Improved productivity is fundamental to the resurgence of the Australian economy.***

## Proposals

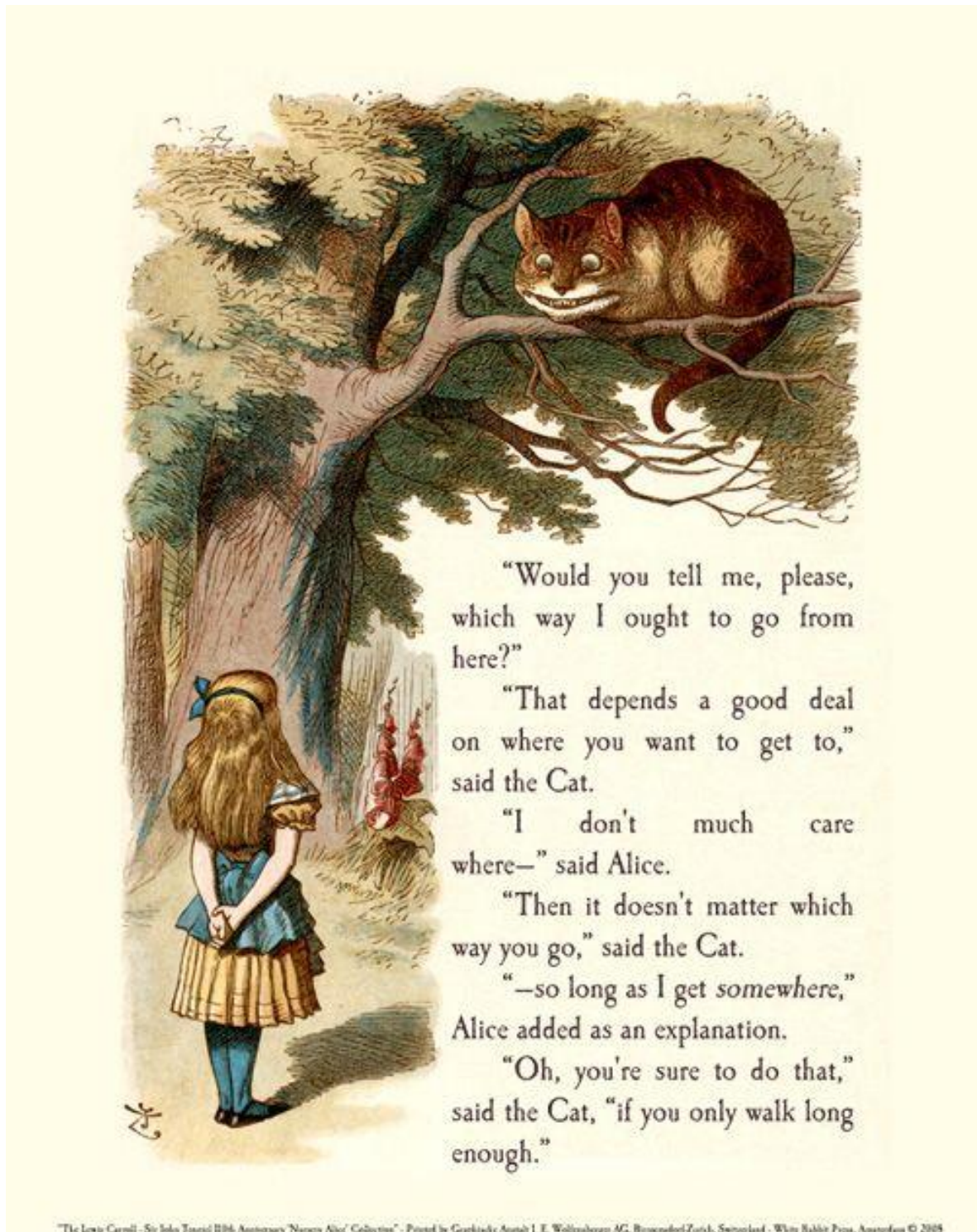
The following proposals would improve Australia's productivity, both individually and collectively. They focus on the previously discussed elements of productivity.

1.	<b>Electricity:</b> Ensuring affordable and reliable power by reverting to coal, supported by gas, and ultimately transitioning to nuclear energy.
2	<b>Gas:</b> Ensuring affordable and reliable gas through a national pipeline network and policies that reserve cheap gas for domestic use.
3	<b>Water:</b> Ensuring affordable and reliable water by: <ul style="list-style-type: none"> <li>• Building new dams or raising the levels of existing dams.</li> <li>• Divert runoff from rivers in northern Australia into inland river systems that will eventually flow into the Murray River – a modern-day Bradfield Scheme.</li> </ul>
4	<b>Capital:</b> Encourage investment in Australian industry through tax reform and other financial measures.
5	<b>Over Government:</b> Reduce over-government by: <ul style="list-style-type: none"> <li>• Removing at least one level of government, or</li> <li>• Harmonising all federal, state and local government legislation.</li> </ul>

6	<p><b>Bureaucracy:</b> Reduce bureaucracy by:</p> <ul style="list-style-type: none"> <li>• Develop a long-term National Industrial Strategy that aligns the economic vision and productivity goals with a clear plan to attain them.</li> <li>• Cap Public Service staff numbers at current levels.</li> <li>• Reduce PS numbers by natural attrition to achieve a 5% reduction over each term of Government for at least 10 years.</li> <li>• Ensure PS salaries are no higher than their private enterprise equivalents.</li> <li>• Reduce legislation by adopting a “Two-for-One” rule.</li> </ul>
7	<p><b>Industrial Relations:</b> Move IR from a conflict-management model to a productivity-and-innovation model by:</p> <ul style="list-style-type: none"> <li>• Integrating IR into the National Industrial Strategy.</li> <li>• Make sustainable productivity growth central to the Fair Work Act and related instruments.</li> <li>• Require regulatory impact tests for IR changes to assess effects on productivity, investment, and business dynamism, not just distributional impacts.</li> </ul>
8	<p><b>Taxation:</b> Conduct a comprehensive audit of all business and personal taxes with the aim of rationalising the system, reducing distortions, and supporting long-term investment and productivity growth.</p>
9	<p><b>Debt:</b> Target zero debt and zero interest payments to be achieved by:</p> <ul style="list-style-type: none"> <li>• Capping government expenditure at present levels for at least one term of government to stabilise spending, inflation and interest rates.</li> <li>• Bring all Off-budget expenditure back “on the books” to increase fiscal transparency, expose the true size of Commonwealth spending, and reveal the real deficit and debt trajectory.</li> </ul>

## The last Word

The last word belongs to **Lewis Carroll and his “Alice in Wonderland”** - Alice is lost in the forest, meets the Cheshire Cat and asks for directions. It is a perfect analogy for Australia’s present lack of a national vision for productivity. We are indeed at a crossroads in Australian history.



## *Photo Credits*

Front Cover: Rocket Launch: [www.northjersey.com](http://www.northjersey.com)

Wheels falling off: Thrive Global

Men at Work: Cartoonstock.com

The Last Word: Lewis Carroll

## *End notes*

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