

## THE AUSTRALIAN

# Are you thinking what I'm thinking, Julia?

HENRY ERGAS THE AUSTRALIAN JUNE 10, 2013 12:00AM



Illustration: Eric Lobbecke. Source: The Australian

### HAVE all savings options been explored?

Although screening "Bananas without Pyjamas" in children's hours could raise concerns, why not "Bananas in (blue and white) Speedos"? A gracious gesture to the opposition, surely, and one that would have promoted a national icon.

And how about "50 Shades of Banana", attracting a new demographic? Or were the ABC's postmodernists casting B1 and B2's fate as an allegory for Julia Gillard and Wayne Swan?

But the Bananas need not panic for exciting opportunities are opening up in politics. Especially as the government has the situation so firmly under control.

Consider the National Broadband Network. Yes, it has run into a touch of trouble. But toughen up, cupcake: sprinkling asbestos over the nation's suburbs will boost productivity. Or so an NBN Co conference, hosted at taxpayers' expense, will hear next week, as Stephen Conroy tries to reassure the broadbandistas that the network's difficulties are just bumps in the road.

Undoubtedly so; but that shouldn't stop participants don-ning protective clothing as they set off, grasping a brace of bloodhounds, on the field trip to find Brisbane's only NBN customer.

As for the latest national accounts, they too don't look unduly flash, with real per capita income declining 2 per cent since March 2012. Thank goodness Craig Emerson is there to remind us we are the happiest people on earth.

Now, Emerson is a thoroughly decent, intelligent man, whose daily impersonation of a well-coiffed halibut on uppers melts the iciest heart. But with more than \$150 billion of resource projects cancelled or on hold, not even Emerson can deny that the promised 100-year boom is refusing to proceed as planned.

Little wonder: according to Port Jackson Partners, investment costs in Australian mining now exceed international benchmarks by a third - and the cost penalty on major LNG ventures is even greater than that.

Yet the trivial fact that the boom has ended is hardly sufficient to dissuade Gillard & Co from wanting to spread its benefits. Having found a good thing, their mission is to push it along.

The Fair Work Act has played to mixed reviews? Make it even more punitive on business, aggravating the cost overruns and locking in rigidities that will ensure the downturn is more painful.

The minimum wage is already the world's highest? Increase it, despite a steadily weakening labour market, because "the outlook for the Australian economy remains favourable".

And do events prove that the carbon tax, also the world's highest, is damaging our competitiveness for no environmental benefit? Raise it, too, as of July 1, by a further 5 per cent, to more than four times the price of European emissions permits.

Lesser mortals might struggle with Labor's theory that if a policy isn't working it should be scaled up, placed at the centre of one's program and thrust down the electorate's throat. And the uncharitable could be forgiven for thinking so eccentric an approach hides a sinister design.

The evidence, however, points to a more prosaic explanation: the Labor caucus increasingly resembles the Magic Theatre in Hermann Hesse's *Steppenwolf*, where fantasies are lived as realities and that is entered through "a gothic arch inscribed, in capital letters, FOR MADMEN ONLY".

Luckily for the ALP, its leadership seems even wobblier than its fiscal strategy. And highly qualified candidates are thick as mourners at a wake. For sure, none is perfect. Yet the selectors could do worse than Greg Combet. At least he occasionally stumbles on to the truth, having ultimately accepted, for example, that European carbon prices stood no prospect whatsoever of reaching \$29 in 2015-16.

Even more importantly, having recognised the facts, he then proved his leadership potential by ignoring them entirely, projecting that carbon prices would nonetheless soon climb to stratospheric heights.

As for Bill Shorten, who has already tossed his nappies into the ring, it would be unfair to say self-promotion is the only talent he has displayed so far. After all, in one portfolio after the other, he has occasionally excelled at taking phone calls from the ACTU and doing exactly what it wants. Who better to reconnect with voters appalled by the likes of Craig Thomson and John Maitland? Blocking these hopefuls, however, is the ghost of Kevin Rudd. There is much to admire in Kevin, not least the combination of Promethean ambition with a passion for revenge that makes those Greek heroines, usually spotted slowly extracting their enemies' intestines on a reel, seem mere triers.

However, literary types will recall Hank in Richard Russo's *Straight Man*, who "is like a character in a good book - almost real": but not quite, with robotic controls capable of serious malfunction. And one might have expected a record that began with the 2020 Summit and ended with the resource super-profits tax - passing computers in schools, FuelWatch and pink batts on the way - would induce a hint of wariness in Labor MPs.

All of which points to a vacancy B1 and B2 ideally suit. At least they ask if we're thinking what they're thinking, demonstrating team work, electoral sensitivity and dexterity in reflective logic far outstripping that of the incumbents.

Moreover, their intimate involvement with the shop on Cuddles Avenue would greatly enhance Labor's appreciation of small business: no tolerance there for debt and deficits!

But, best of all, they already know the party's current anthem: "I'm a rat, I'm a rat, I'm a clever, clever rat". With that under their belt, how could they possibly go wrong?