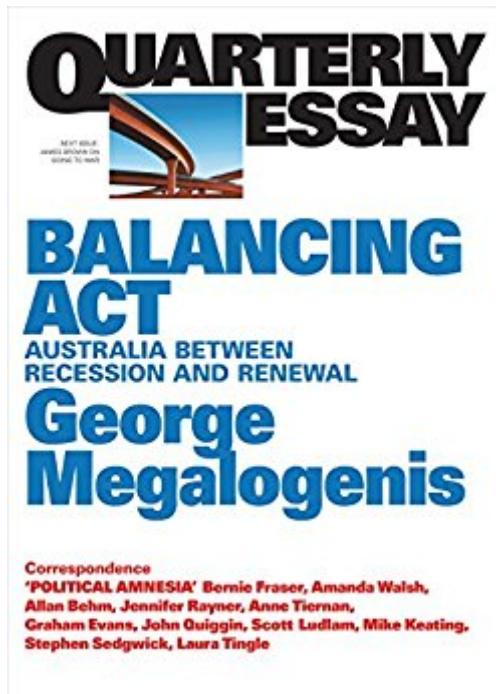


The book was found

# Quarterly Essay 61 Balancing Act: Australia Between Recession And Renewal



## Synopsis

Australia is in transition. Saying it is easy. The panic kicks in when we are compelled to describe what the future might look like. There is no complacent middle to aim at. We will either catch the next wave of prosperity, or finally succumb to the Great Recession. In this urgent essay, George Megalogenis argues that Australia risks becoming globalisation's next and most unnecessary victim. The next shock, whenever it comes, will find us with our economic guard down, and a political system that has shredded its authority. Megalogenis outlines the challenge for Malcolm Turnbull and his government. Our tax system is unfair and we have failed to invest in infrastructure and education. Both sides of politics are clinging defensively to an old model because it tells them a reassuring story of Australian success. But that model has been exhausted by capitalism's extended crisis and the end of the mining boom. Trusting to the market has left us with gridlocked cities, growing inequality and a corporate sector that feels no obligation to pay tax. It is time to redraw the line between market and state. *Balancing Act* is a passionate look at the politics of change and renewal, and a bold call for active government. It took World War II to provide the energy and focus for the reconstruction that laid the foundation for modern Australia. Will it take another crisis to prompt a new reconstruction? George Megalogenis has thirty years' experience in the media, including over a decade in the federal parliamentary press gallery. His book *The Australian Moment* won the 2013 Prime Minister's Literary Award for non-fiction and the 2012 Walkley Award for non-fiction, and formed the basis for the ABC documentary series *Making Australia Great*. His most recent book is *Australia's Second Chance* and he is also author of *Faultlines*, *The Longest Decade* and a previous best-selling Quarterly Essay, *Trivial Pursuit: Leadership and the End of the Reform Era*.

## Book Information

File Size: 1208 KB

Print Length: 106 pages

Publisher: Quarterly Essay (March 11, 2016)

Publication Date: March 11, 2016

Sold by: Digital Services LLC

Language: English

ASIN: B016PSS340

Text-to-Speech: Enabled

X-Ray: Not Enabled

Word Wise: Enabled

Lending: Not Enabled

Enhanced Typesetting: Not Enabled

Best Sellers Rank: #549,678 Paid in Kindle Store (See Top 100 Paid in Kindle Store) #71  
in Books > Politics & Social Sciences > Politics & Government > International & World Politics >  
Australian & Oceanian #3363 in Kindle Store > Kindle eBooks > Business & Money > Economics  
#15819 in Books > Business & Money > Economics

## Customer Reviews

I was disappointed by this essay - while Megalogenis makes a convincing argument for the need for change, he doesn't really have a clear answer on what should be done. Megalogenis' basic thesis is that the "open economy" model which proved successful for Australia from the 1980s to the mid-2000s has now run its course, but the current crop of politicians aren't taking the right steps to update it or undue some key policy mistakes. To make matters worse, he notes that the business community, trade unions and media remain stuck in the past, and aren't contributing positive new ideas. This is a convincing argument, and he sets it out well. But where the essay falls short is that Megalogenis doesn't really explain what needs to be done next. For instance, I agree with his argument that the government should take out loans at the currently very low interest rates to invest more in infrastructure, but it's not clear how such a process would be managed to avoid it becoming overly politicised. More importantly, given that the current government was elected on a promise to reduce government debt, Megalogenis doesn't address the steps it would need to take to build a coalition in support of such a turnaround and then convince the public. This points to a broader weakness in the essay: while Megalogenis is correct in observing that most of the key parts of Australia's political system have their heads stuck in the sand, it isn't clear how reform is to take place.

[Download to continue reading...](#)

Quarterly Essay 61 Balancing Act: Australia Between Recession and Renewal Mudras for Awakening Chakras: 19 Simple Hand Gestures for Awakening and Balancing Your Chakras: [ A Beginner's Guide to Opening and Balancing Your Chakras ] (Mudra Healing Book 3) Chakras for Beginners: An Idiot's Guide to Chakra Healing Chakra Energy and Chakra Balancing for Health, Wealth and Happiness (Chakra Healing, Chakra Balancing, Chakra Meditation Book 1) The College Panda's ACT Essay: The Battle-tested Guide for ACT Writing Quarterly Essay 11 Whitefella Jump Up: The Shortest Way to Nationhood Quarterly Essay 47 Political Animal: The Making of Tony

Abbott Utilitarianism and On Liberty: Including 'Essay on Bentham' and Selections from the Writings of Jeremy Bentham and John Austin: Including "Essay on Bentham" and Selections from t Wild Flowers of Australia and Oceania: An Illustrated Guide to the Floral Diversity of Australia, New Zealand and the Islands of the Pacific Ocean ACT LIKE A LADY, THINK LIKE A MAN:By Steve Harvey:Act Like a Lady, Think Like a Man: What Men Really Think About Love, Relationships, Intimacy, and Commitment [Hardcover] 1st Edition The ADA Companion Guide: Understanding the Americans with Disabilities Act Accessibility Guidelines (ADAAG) and the Architectural Barriers Act (ABA) Case Studies in Special Education Law: No Child Left Behind Act and Individuals with Disabilities Education Improvement Act Barron's ACT with CD-ROM (Barron's Act (Book & CD-Rom)) Americans with Disabilities Act of 1990, Incorporating the Changes made by the ADA Amendments Act of 2008 The Essential Guide to the ACT Matrix: A Step-by-Step Approach to Using the ACT Matrix Model in Clinical Practice The Silver Shield Guide: For Micro Mintage Collectors and Investors (Silver Shield Quarterly Guides Book 1) The Number: How the Drive for Quarterly Earnings Corrupted Wall Street and Corporate America Heuser's Quarterly Price Guide to Official Diecast Collectible Banks Autograph Quarterly Magazine July 2014 Autograph Quarterly Volume 1 2014 Autograph Quarterly Magazine Volume Two Issue Two

[Dmca](#)