

# **ABC EDITORIAL REVIEW 28**

## **COVERAGE OF THE DEBATE OVER ECONOMIC MANAGEMENT IN THE 2022 FEDERAL ELECTION**

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**Heather Ridout  
Laurie Oakes**

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## Review

This is an external editorial review of a sample of ABC news and current affairs coverage of the political debate over economic management and economic leadership during the 2022 federal election campaign. It is not a compliance review or audit. It is an assessment of the quality of the reporting and analysis. The reviewers, however, were expected to take account of editorial standards and point out any clear examples where content in stories or programs may have fallen short.

## Content

Given that the campaign ran for six weeks to election day, May 21, the task of reviewing content for the entire period would have been unmanageable. The brief was to select a sample period of around two weeks. The period settled on was April 30 to May 16 so that both major party policy launches would be included.

The review covered: *News Breakfast*, *7pm News*, *7.30*, *Afternoon Briefing* and *The Business* on television; *AM*, *PM*, *The World Today*, *RN Breakfast* and *RN Drive* on radio; *The ABC News Daily* podcast; and *Australia Votes* ABC News Digital.

## Questions to be answered

For the purposes of the review, quality was defined as “achieving the best reasonably expected standards of accuracy, timeliness, impartiality and completeness”. In relation to impartiality and completeness, the reviewers were asked to consider the following questions: Did the reporting...

- Present the significant issues/events?
- Present a diversity of relevant perspectives on the issues discussed and give those perspectives due weight?
- Reflect the weight of evidence when analysing disputed issues?
- Demonstrate open-mindedness?

## Methodology

Each of the reviewers independently reviewed the content. Their thoughts were then brought together in a joint write-up. While the aim was to have an agreed final draft, it was understood that—if necessary-- the review could encompass differing perspectives and comments from each reviewer. Because there was so much ABC material to monitor the reviewers were unable assess the work of other media outlets in any detail for purposes of comparison.

## The Reviewers

**Heather Ridout**, according to the Financial Review, has influenced Australia’s big policy debates for more than four decades. She was CEO of the Australian Industry Group from 2004 to 2012 and a member of the Board of the Reserve Bank of Australia between 2011 and 2017. Other positions she has held include membership of the Henry Tax Review panel and of the boards of Infrastructure Australia and the Australian Workforce and Productivity Agency.

**Laurie Oakes** is one of Australia’s most experienced political journalists. He was a member of the Federal Parliamentary Press Gallery from 1969 to 2017, for 33 of those years as the Nine Network political editor. He has won four Walkley Awards, including the Gold Walkley in 2010,

was Journalist of the Year in 2011, and is the author of eight books on Australian politics.

## INTRODUCTORY REMARKS

There was never any doubt that economic matters would be at the centre of the 2022 Australian federal election campaign. After visiting Government House on April 10 to fire the starter's gun for the campaign, then Prime Minister Scott Morrison said voters knew "it's about the economy they will live in as a result of the decisions that are taken by their government". From the beginning Labor focused on the rising cost of living and stagnant wages— "Everything is going up except your pay".

Other issues were significant. Climate change played a major part, particularly in the success of the Teal Independents and the Greens. National security came to the fore in the campaign at times, largely due to Beijing's success in negotiating an agreement with the Solomon Islands that sparked concern about the possibility of a Chinese base in the South Pacific. The unpopularity of the then Prime Minister, especially among women, obviously influenced the outcome. Labor's alleged weakness on "turn back the boats" got some headlines. And integrity was in the mix. But the economy nevertheless dominated debate for most of the campaign period.

A Laura Tingle background piece on 7.30 on Day 1 of the campaign was useful in explaining how the pandemic, with "the sharpest recession since the Great Depression and skyrocketing unemployment prompting massive government spending" had set the scene. It had involved, she said, "a rapid abandonment of debt and deficit politics which has dominated our debate for decades".

The campaign proved her point. The coalition, normally comfortable in running as the most credible and trusted economic growth managers, found the ground shifting away from the traditional "debt and deficit" argument to the rising cost of living. Usually a subset of economic management, this became the prism through which economic policies put forward by both major parties were viewed and, in great part, how they were analysed by commentators. Also, the prominence of cost of living as an issue made competence in economic management a two-edged sword which Labor was also able to wield against the coalition.

Nevertheless, the coalition campaigned hard on the claim that an inexperienced and reckless Albanese could not be trusted with the purse strings. On his first campaign outing, the Labor leader put a smile on Morrison's face when, under pressure at a news conference, he was unable to recall the official cash rate and the national unemployment rate. ABC political editor Andrew Probyn, like many others in the media, drew too long a bow by suggesting the twin gaffes "could derail Anthony Albanese's election." But Fran Kelly was right when she commented on *Afternoon Briefing* that the incident "plays straight into Scott Morrison's key narrative" that putting Albanese in charge of the economy would be a risk.

This was the first of a series of events that ensured economic management and economic leadership remained central to media coverage. Figures released on April 14 showed the unemployment rate remaining at a remarkably low 4%. More figures on April 27 showed annual inflation at 5.1%, the highest rate for 20 years. Six days later, the Reserve Bank

increased the official cash rate by 25 basis points and gave notice that this would be just the first of a series of interest rate rises. And on May 10, in response to an astute question from ABC reporter Tom Lowrey, Albanese said he would “absolutely” back a 5.1% increase in the minimum wage in line with inflation. Morrison saw this as another gaffe from the Labor leader but before long it started to look more like clever politics.

Two other campaign events that played a significant role in the economic argument were, of course, the campaign launches of the major parties—Albanese’s in Perth on May 1 and Morrison’s in Brisbane on May 15. They bookended the period covered by this review.

## **OVERVIEW**

Overall—on radio, TV, in its election podcast and on News Digital—the ABC acquitted itself well in the news and current affairs reporting and analysis included in our sample. For the most part there was detailed coverage of significant campaign events related to the economy, as listed above. Discussion and analysis of Labor’s housing affordability proposals and other matters arising from Albanese’s policy speech seemed a little truncated, but that was possibly a function of the rate rise—and anticipation of it—suddenly overshadowing everything else. The importance of economic issues to the election debate was clearly recognised across ABC platforms and, in almost every case, they were given due weight. The coverage included a strong focus on individual seats and the views of voters were widely canvassed in these packages. The politics of participants were from across the spectrum. As far as the reviewers are aware, there were no serious questions about the accuracy of the ABC’s reporting.

A pleasing aspect of the ABC coverage was the extent to which it provided background information on key issues. The standout example was a Cost of Living TV special hosted by Ros Childs and coinciding with the April 27 inflation figures a few days before our review period began. The program raised important issues in understanding a debate that was crucial to the election. They included the fact that, as Jeremy Fernandez reported: “In the last quarter the inflation on essentials was more than double that of non-essentials and that’s been true over a longer period of time as well.” This was occurring at a time of protracted weakness in real wage growth.

## **DETAILED REVIEW OF CONTENT**

### **Rate Rise**

The ABC’s coverage of the May 3 rate rise decision and related issues was particularly thorough, beginning with backgrounding and speculation before the RBA announcement and continuing for several days. It is worth examining in some detail as the clearest example of the broadcaster’s approach.

The reporting on the afternoon of the announcement contained a detailed explanation of the decision by experienced business reporter, Peter Ryan, political analysis by Andrew Probyn and more in-depth economic analysis by ABC business editor Ian Verrender. This was followed up on *Afternoon Briefing* where representatives of both sides of politics were interviewed. The first eight minutes of the *7pm ABC TV News* were devoted to the rate hike, explaining and backgrounding the decision, dealing with the political implications, and presenting comment from the coalition and Labor as well as borrower/voter perspectives. *7.30* followed with

analysis by Laura Tingle and interviews allowing both sides ample opportunity to present their views. *The Business* emphasised the financial market perspective. And the coverage continued the next morning on *RN Breakfast* and *News Breakfast*.

ABC journalists did more than round up the usual suspects to illustrate or comment on the issues involved. Reaction to the rate rise and its implications came from business organisations, small business, farmers' representatives, self-funded retirees ("Oh, I want them to go up over 20% like they did three times in the 1980s," said one of these, with feeling.), union leaders, Gerard Brody from the Consumer Action Law Centre, CEO of Financial Counselling Australia Fiona Guthrie, a whistle-blowing former employee of the Australian Prudential Regulation Authority, economists of course, and a selection of anxious home-buyers.

Chris Mitchell, former editor-in-chief of *The Australian*, took umbrage at what he called "overblown reporting" of the response by borrowers worried about mortgage rates going up. He wrote in his weekly column: "As usual, ABC radio current affairs was the worst offender with a parade of young mortgage holders for two days complaining about an interest rate still near historic lows. Baby boomers who paid 18% on their mortgages in the late 1980s and early 1990s can only look on in amazement as people complain about retail rates of 3 and 4 per cent."

If Mitchell had a point, it was a very small one. In the '80s and '90s very few people would have borrowed six times their annual income to buy a house. It was not so much the initial rate rise that frightened the horses this time but the Reserve Bank's promise of what one ABC journalist called "a conga line of increases" to come in the next year or so. Also, as Peter Ryan pointed out, "we now have almost a generation of people who've never experienced a rate rise". *RN Breakfast* reported that more than a million households were in that position. Small wonder many borrowers were anxious. And if they were anxious then it was news.

The interviews with worried borrowers on ABC news and current affairs programs were backed by plenty of expert opinion that some - particularly young first-homer buyers - would face a difficult time. Professor Alan Morris, a specialist in housing and urban studies from the Institute for Public Policy, for example, told *The World Today*: "Clearly a lot of people are struggling, really battling to hold on. They've got massive mortgages and any interest rate rise could really tip them into a crisis situation." Dr Angela Jackson, lead economist at Impact Economics and Policy, said on *RN Drive* that things would "get quite tough for a lot of households and a lot of families" when the RBA's staged increases got to around 2%.

But the ABC also gave prominence to the views of experts who saw things in a different way. Highly respected economist Stephen Koukoulas, for example, a former adviser to Prime Minister Julia Gillard, told *The World Today*: "I don't think we're anywhere near it leading to financial stress". Data from banks and the regulatory authority, APRA, he said, showed that "people are well ahead in their repayments". The changed situation would be "more just a pain in the neck" for borrowers. He added that recent borrowers had been "stress-tested" by banks to ensure that they could meet repayments even if interest rates went up by 2.5% or 3%.

And then there was the ABC's business editor, its in-house expert. On air and on ABC News Digital, Ian Verrender mounted an argument that was simultaneously alarmist and reassuring. While money markets were predicting that official rates would hit 3.5% by October next year, he wrote in ABC News Digital *Australia Votes*, "hikes of that magnitude would send vast numbers of Australians—mostly young recent first home-buyers—to the wall". This would "severely depress the housing market, in turn putting the banking system under enormous pressure and plunging the economy into recession". But the RBA, Verrender contended, was "not in the mood to crash the economy and sink our banks". It would not happen.

This was certainly a case of the ABC presenting a diversity of relevant perspectives. Given that interest rates were suddenly grist for the election mill it was also evidence of an open-minded approach important in the campaign context. Relevant to the impartiality issue, too, was the way ABC journalists dealt with Reserve Bank Governor Philip Lowe's comments on how the state of the economy influenced the rates decision.

Fran Kelly did not shy away from it when, immediately after Lowe's announcement, she interviewed shadow Finance Minister, Katy Gallagher, on *Afternoon Briefing*. "The reason the board has lifted rates today is because basically the Australian economy is resilient," Kelly said. "He cited the low unemployment rate of 4% and heading down to historic levels, record labour participation rates. He's forecasting strong growth of 4 ¼% this year. And also the intelligence for the bank is that wages...are on the rise. That's not a picture of economic mismanagement, is it?". The suggestion that the rising interest rates were "a testament to the underlying strength of the economy"—as Patricia Karvelas put it when interviewing shadow Treasurer Jim Chalmers on *RN Breakfast*—bobbed up repeatedly in the coverage. Acknowledging this aspect of the RBA's announcement was important in providing balance.

### **Housing Affordability**

Housing affordability was inevitably a key issue in an election campaign where rising living costs were front and centre. Albanese and Morrison both used their campaign launches to unveil initiatives they claimed would address it. Albanese's scheme involved the government helping buyers by taking an equity share in up to 10,000 dwellings a year. Morrison proposed to allow people to dip into superannuation to help buy their first home.

At the start of the final week of the campaign, reporter David Lipson delivered his verdict. "Both sides have put forward housing affordability policies that will drive up the costs of housing," he told listeners to *The World Today*. "They're accusing each other of that and in this case, they're both right." It was a blunt judgement to come from an ABC journalist in an election campaign, but Lipson's comment simply reflected the weight of evidence.

Economist Matthew Lloyd-Cape, Director of Policy and Research at the Per Capita think tank, summed up the common criticism of the housing policies of both major parties on *The Business*: "It's more money going into a finite set of houses for sale." The superannuation-linked coalition scheme provoked the loudest outrage, as demonstrated by veteran economist Saul Eslake on *AM*. He told listeners that, when he first learned of the Morrison policy, he wanted to scream: "This reckless inflation of house prices must stop".

An insight into the affordability question was provided by Alan Kohler in what was perhaps

the most interesting ABC contribution to the housing debate in the campaign - a special report on 7.30 four days before the election. It went to air just outside the period chosen for this review but demanded inclusion because it approached the affordability issue from an unexpected angle.

Demographer Simon Kuestenmacher, interviewed in the program, put it in a nutshell. “We cannot say we want housing to be a wonderful investment projectile and also make it affordable for people—you can’t have both.” Kohler showed that, despite a doubling of house prices relative to income over the last 40 years and the apparent prominence of affordability as a political issue, actually making houses cheaper was not really on the agenda and not likely to be.

Jason Clare, shadow Housing Minister at the time, told Kohler frankly: “I don’t think anyone’s proposing that they want to cut the cost of housing...I don’t think anyone would want to see that. Anybody who owns a home wants to see it appreciate. If house prices were to drop, the economic impact for Australia would be phenomenal.”

Consequently, Kohler said, the approach of both major parties “is not to deal with affordability but to help a few people get around it”. This was why, even though there had been dozens of inquiries and reports into housing affordability, “politicians only ever come up with ideas that result in driving prices higher by subsidising buyers.”

## **Wages**

Although the failure of wages to keep pace with living costs had been a key part of Labor’s message from the start, it was not until 11 days before the election that the issue really took off. Members of the traveling press corps had begun pushing Albanese on whether he could guarantee that real wages would rise if Labor won the election. By that time, however, the Labor leader presumably knew a trick question when he saw one, and he didn’t take the bait. Then ABC reporter Tom Lowrey asked a different kind of question. One that sought information and which, given the nature of the issue, Albanese could hardly avoid answering.

Speaking at a news conference about the minimum wage, Albanese asserted that “people should be at least keeping up with the cost of living”. Lowrey put that together with the annual inflation figure released a couple of weeks earlier and asked: “Does that mean you would support a wage hike of 5.1% just to keep up with inflation?” The reply was unequivocal. “Absolutely,” Albanese said. And suddenly, with a number attached to Labor’s pay rise policy for low-income earners, the most fair-dinkum argument of the campaign was under way.

The ABC covered the resulting argument in considerable detail. Perspectives were presented from business representatives, union officials, industrial relations experts, politicians and political analysts. Economists were invited to speculate on what size pay rise would be responsible and what level might send inflation spiralling out of control. There were discussions about why low unemployment is no longer a sign of wages pressure and why productivity increases don’t flow through to wages the way they used to. The role of the Fair Work Commission and other aspects of Australia’s complicated wages system were probed and explained.



But there was an extra dimension to this particular part of the election debate, as several senior ABC journalists pointed out. In a campaign where Labor's small target strategy saw it trying to be almost indistinguishable from the coalition on a range of issues, what David Speers called a "fundamental difference between the two sides" opened up overnight. Laura Tingle told 7.30 viewers: "We have finally come to a point in the election campaign where there is a genuine point of disagreement between the major parties... Labor has broken cover on its most traditional issue—the wages of the low-paid".

Morrison immediately incorporated the issue into his theme that the Labor leader could not be trusted with economic management. "It's like throwing fuel on the fire of rising interest rates and rising costs of living", he said. But a soundbite on *ABC TV news* from Labor's campaign spokesman, Jason Clare, that first evening - "What is controversial about wages keeping up with the cost of living?" - reduced the politics of the issue to its essence. Speers spelled out the implications on *News Breakfast*. Albanese, he said, had effectively positioned himself "as the guy who stands for more aggressively increasing the minimum wage" while Morrison "is left looking like he's defending the lack of real wage growth".

### **Elephant in the Room**

Part of the reporting job in an election campaign is to highlight matters politicians do not want to discuss. *PM* noted the most obvious case in the 2022 campaign after a National Press Club debate between then Treasurer, Josh Frydenberg, and his opposite number, Jim Chalmers. According to the program, neither of them would be drawn on the need for spending cuts or tax reform to rein in inflation and bring down debt. *Afternoon Briefing*, too, underlined the reluctance of both Frydenberg and Chalmers to give clear answers on this question. It was the elephant in the room throughout the campaign. Neither side wanted to buy into the argument. ABC news and current affairs, though, did their job by repeatedly drawing attention to the elephant.

In a 7.30 package, James Glenday reported on the failure of both Albanese and Morrison to discuss "what to do about the overall state of Australia's finances which have an ongoing shortfall". A number of economists were given the opportunity in various programs to make the same point. Former Treasury head Ken Henry, who had chaired a major tax review published in 2010, was provided with a platform on *RN Breakfast* to assert: "At some point spending is going to have to be cut. Revenue is going to have to be raised." The issue was brought up in interviews with Labor and coalition politicians. And David Speers dared to hope on the *News Daily* podcast that the Reserve Bank's action might "swing the conversation" to what a government could actually do, particularly via spending cuts, to put downward pressure on rates.

The conversation, however, remained unswung. Ian Verreder pointed to "\$343 billion of stimulus coursing through the economy" while the Reserve Bank tried to deal with inflation, and he asked: "When will fiscal rectitude become the issue? Postelection?" The new government began discussing the elephant with Treasury within days of its swearing-in.

### **Productivity pachyderm?**

Productivity was supposedly a similarly ignored issue. The most direct reference to this was

on 7.30 on May 3. Laura Tingle observed that productivity was “one of those issues we just aren’t talking about in this election campaign”. And economist Danielle Wood, CEO of the Grattan Institute, agreed. Giving her own views on productivity, Wood said that making childcare more affordable would free up more women to join the work force. She added that “boosting women’s work force participation is probably the single biggest lever governments have”.

Two days later, in his *RN Breakfast* interview, Ken Henry gave a prescription for growing the economy faster. A key problem, he said, was that average hours worked by Australians have been falling. “Surely it has something to do with the cost and accessibility of childcare,” Henry told Patricia Karvelas. “Surely it has something to do with the cost and accessibility of decent aged care for our ageing parents.” This also had significant implications for the Budget because “when people are off work looking after their children or looking after their ageing parents, they’re doing unpaid work and unpaid work doesn’t pay tax.” Henry concluded: “If we had more people engaged in childcare, more people engaged in aged care, and we had-- as a consequence of an expansion in those sectors—more people working full time jobs, the tax system would be in much better shape.”

Full marks to the ABC for providing this kind of background on an issue important in the election context. But...

Albanese HAD been talking about productivity, particularly in relation to childcare.

In his launch speech, referring to Labor as “the party of economic reform”, Anthony Albanese spoke of his plan to build a more resilient economy “with productivity growth at the centre”. His plan, he said, included blueprints for cheaper childcare and decent aged care. Throughout the campaign the Labor leader argued that improving childcare was “a fundamental economic reform that will boost work force participation and drive productivity growth”.

In other words, the Labor leader had announced his intention to use Danielle Wood’s “biggest lever” in the cause of productivity improvement. And he ticked the two boxes Ken Henry nominated for increased participation and faster economic growth. Yet, as far as the reviewers could tell, no link was made in the ABC’s coverage between what the experts said and Albanese’s statements.

No attempt was made to evaluate Labor’s childcare and aged care proposals in light of the Wood and Henry comments. Surprisingly, too, when Tingle interviewed Albanese the day after Wood’s comments, there was no discussion of this aspect, even though the Labor leader said of his childcare policy: “It’s not about welfare. What it’s about is growing the economy. If you remove the distortion which stops women working a fourth or fifth day what you’ll get is a growth in work force participation. You’ll get a growth in productivity.”

If productivity was – or should have been—an important issue, then it is odd that the ABC campaign coverage did not take a serious look at the validity of Albanese’s claims about his childcare and aged care policies and their participation and productivity benefits. When these policies were mentioned, it tended to be simply in the context of cost with the productivity element ignored.

## PROGRAMS AND PLATFORMS

### AM

On the evidence of what went to air during the review period, *AM* performed well in covering the debate over economic issues in the campaign -- previewing the events and issues of each day, examining and analysing what was already in the news, and providing background. During that fortnight it reported on the campaign focus on cost of living, the housing policies of the coalition and Labor, the Reserve Bank's rate hike and its likely impact on home-buyers, US inflation and the biggest interest rate rise there in 22 years, and the political donnybrook over Albanese's backing for a 5.1% minimum wage rise. The regular presence of the ABC's very experienced senior business correspondent Peter Ryan brought authority to *AM* and to other ABC programs, particularly in radio current affairs.

### The World Today

This program previewed the likelihood of a rate rise and its implications on the eve of the RBA meeting and again immediately before the announcement. It canvassed how helpful banks were likely to be, the places where home-buyers would be worst affected, how inflation was running at levels not seen for 20 years, and concern that an interest rate rise - described by a farming leader as a "very blunt instrument" - could be particularly damaging to exporters. The post-announcement coverage was comprehensive, as was the program's handling of both the minimum wage issue and the controversy that erupted over Morrison's plan to allow home buyers to dip into superannuation. *The World Today* also reported strong criticism of Albanese's minimum wage commitment from economists, big business, small business and the coalition, but told its listeners as the campaign headed into the final week: "Labor is relishing the fight." As celebrated lawyer Dennis Denuto might say, it got the vibe.

### PM

If, on the eve of the Reserve Bank's expected interest rate hike, *PM* had simply previewed that in addition to its report on Labor's campaign launch and the housing policy announced by Anthony Albanese the day before, it would have been seen as doing its job. However, the program did more. Because it was the Labor Day public holiday in Queensland and the Northern Territory, and because there were street marches demanding an end to slow wage growth, *PM* explored that subject at some length as well. It was a serious contribution on what became a pivotal issue in the campaign.

Next evening *PM* covered the RBA announcement and related matters comprehensively. But, dovetailing with the housing implications of the rate rise, there was again an extra issue in the coverage—a new report concluding that the rate of home ownership in Australia is rapidly declining. The report's author, Emma Dawson, executive director of the Per Capita think tank, gave a foretaste of the argument Alan Kohler would lay out in his housing affordability television special a couple of weeks later.

"The vast majority of Australia's money, Australia's wealth, is tied up in residential property," Dawson said. "Sixty per cent of retail bank activity in Australia is lending for residential property. It's only 20% in the UK. By financialising housing, by seeing it primarily as an asset and a way to grow wealth we are cutting out a significant chunk of people from that opportunity. But worse, we are not providing them with a decent home." *PM* was broadening

the debate.

It also showed an open-mindedness in its approach. On the day Albanese lit the fuse on the minimum wage controversy, host Linda Mottram interviewed University of NSW economics professor Richard Holden. He blasted an ACTU call for a 5.05% minimum wage rise as “irresponsible” and likely to fuel inflation and then said of the Labor leader’s embrace of a 5.1% rise: “I don’t think that’s a great position either”. It might have seemed one-sided, except that 24 hours later the program presented a different expert with a different perspective. Alison Pennington, chief economist at the Australia Institute’s Centre for Future Work, supported the Labor leader’s “people should not go backwards” line and argued that policies were needed to deliberately lift wages.

### **7pm Television News**

The reviewers mostly monitored the ABC’s Sydney *7pm TV news* bulletin. Throughout the review period it covered the main issues competently and in general gave them the weight we would have expected. Devoting the first eight minutes of the bulletin to the interest rate hike and its implications on the day the RBA made its announcement was certainly the right approach. Included in the coverage were the announcement itself, comment on the decision from economists, Verrender arguing that there was no need to panic, and a Probyn package on the political fall-out. The concern of home-buyers with big mortgages was dealt with the night before in a detailed preview. The clash over a wage rise for the country’s lowest-paid workers the following week was also comprehensively handled, including the way Albanese over several days “clarified” what he had said to strictly limit its application.

### **7.30**

The importance of Laura Tingle to 7.30 was demonstrated in the campaign. The way she used her knowledge, experience and authority in reporting, analysing and providing context for issues and events helped to solve what used to be a real difficulty for the program—how to differentiate its coverage from what viewers had just seen on the news. Her economics expertise and Financial Review background were particularly valuable because of the dominance of economic issues in the campaign.

7.30’s coverage of those issues was strong for other reasons, too. James Glenday’s package on the need for discussion about expenditure restraint and tax reform was timely. Leigh Sales interviews with Josh Frydenberg and Jim Chalmers and a detailed Tingle interview with Albanese were respectful but certainly not soft. The Kohler housing affordability special we have mentioned.

### **The Business**

*The Business* called it “the rate rise the Reserve Bank had to have”, reported that economists regarded it as the right call, and followed the fall and almost immediate rise in the market that followed. The program interviewed international investor Mark Faber who declared a recession inevitable because central banks had been too slow in responding to inflation. Other issues got some coverage. Then, late in our review period, it turned its attention in a big way over several days to housing affordability.

*The Business* looked at Labor’s shared equity scheme, a similar plan backed by the Greens,

and the coalition's "dip into your super" proposal, and reported that "economists say that none of these schemes will reduce prices". The program reported that Labor and the coalition each wanted to fund around 30,000 new homes for social housing while The Greens' more ambitious policy involved a million homes. A promise from Clive Palmer's United Australia Party to cap all home loan interest rates at 3% for five years was examined and former Reserve Bank economist Dr Zac Cross shot it down. The series included discussion of the way skyrocketing house prices don't just make it hard to buy a home but squeeze rentals as well. For anyone wanting to better understand the housing affordability issue and what was on offer in the election it was a useful contribution.

### **Afternoon Briefing**

When Fran Kelly joined *Afternoon Briefing* for the election campaign it became almost a must-watch program for viewers interested in politics. She and Greg Jennett reported on and helped to explain campaign issues and events, a significant proportion of them economy-related, as they arose. While not exactly a heavyweight program, *Afternoon Briefing* was solid, and its interviews and commentary provided a convenient way to keep up with election developments each afternoon.

### **News Breakfast**

In mid-campaign, with *News Breakfast* sneaking in front of the Nine Network's *Today* in the ratings, Michael Rowland suggested the reason was the program's news focus. "It is really pleasing to see viewers coming to us for information and analysis, particularly in the election campaign," he said. The *News Breakfast* election coverage reflected the dominance of economy-related issues in the campaign.

Rowland and co-host Lisa Millar interviewed their share of politicians. The program jagged Albanese as he emerged from Covid isolation to fly to Perth for Labor's official campaign launch. Millar interviewed then Finance Minister Simon Birmingham on the day of the rate rise, while Rowland fired some tough questions at then Treasurer Josh Frydenberg a day later. None of the interviews broke new ground but they covered the ground.

What worked well were crosses to the ABC's own talent. David Speers, for example, delivered a crisp and insightful commentary on the politics of the row sparked by Albanese's minimum wage commitment. Tom Lowrey talking about his question that elicited the commitment was interesting. And an appearance by business reporter Nassim Khadem to discuss the likelihood of mortgage stress in the wake of the RBA decision, and to show an interview she had recorded with a worried single mother of four who had taken out a big home loan, was good value on the eve of the interest rate hike. Khadem also raised the question of "whether the horse had already bolted" before the banking regulator became concerned at the number of home buyers borrowing six times their annual income and put stronger caps on lending.

### **RN Breakfast**

Patricia Karvelas embraced the election campaign with enthusiasm. No significant issue was ignored by *RN Breakfast*. That meant a lot of discussion of matters to do with the economy, but it was not dull. Even a long interview with former Treasury head Ken Henry backgrounding listeners on tax reform, productivity growth and the economic problems a new government would face was a highlight rather than a turn-off.

The interviews were generally strong. At times, as with the Henry interview, they broadened the debate. Sometimes, too, they were perceptive. Interviewing then Families Minister Ann Ruston, for example, Karvelas explored a fundamental problem that faced the Morrison government in the election. The coalition message, she said, was that the economy was going well, but when people heard it, they thought “I’m not going that well. I’m really struggling.” There was, she told Ruston, “a disconnect between that headline message and actually people’s lived experience”.

Karvelas was happy to ask tough questions, though not all of them came off. “Where is Labor’s plan?” she asked Jim Chalmers on May 4. “The economic plan you released last week only went to cutting the number of consultants the government pays and to having a review into government rorts. How’s that going to fix the cost of living?” It was a clumsy mischaracterisation of what Chalmers had outlined the previous week and what Albanese said in his campaign launch. Chalmers pointed out that the two issues Karvelas raised were just a part of Labor’s budget strategy which in turn was “part of our broader economic plan.” Criticising what Labor put forward would have been one thing; dismissing it in such a scornful and inaccurate way was quite another.

But it was an isolated lapse. *RN Breakfast* and its host were consistent in their serious focus on the economic debate. They performed an agenda-setting role.

### **RN Drive**

*RN Drive* did not throw itself into the campaign with quite the same zeal as its morning counterpart. Host Andy Park did, however, conduct a number of long and informative interviews. A wide-ranging interview with Dr Angela Jackson, lead economist at Impact Economics and Policy, on the day of the rate rise was one of the most thoughtful contributions to the debate. After Albanese’s support for a 5.1% rise for the lowest paid workers Park conducted an interesting 15-minute discussion with a leading business representative. There were some interviews with politicians, too, of course. Interviewed himself for the Australian Film Television and Radio School website during the campaign, Park said: “What we hear is that our audience is thirsty for in-depth policy conversations. They don’t want the election treated like a horse race or entertainment.” The way he dealt with the economy-related issues central to the campaign was consistent with this approach.

### **News Daily Podcast**

In this brief (under 15 minutes) podcast, host Samantha Hawley discusses one news story per episode with an ABC colleague or expert. During the election campaign period under review David Speers joined her in one episode for an excellent discussion on the economics and the politics of the RBA’s interest rate hike. In another, business reporter Daniel Ziffer talked about the rental crisis affecting the nation. And there was a particularly interesting episode in which 65-year-old Ian Verrender called on young Australians to get angry at the way they are being “done over” by tax, superannuation, housing and other policies that benefit their seniors.

“It’s generations down the track that are going to be paying for the largesse that my generation is accruing,” the ABC’s business editor said. “One of the things that stuns me is that there is not a greater backlash, a generational backlash, against all of this.” And: “There

doesn't seem to be a lot of anger or outrage among younger generations." And: "I would have thought that you'd see a much stronger backlash from younger generations...over a whole range of issues that don't seem to be being addressed by the major parties at this election".

Verrender's call to arms directed at young voters was an attempt to draw attention to one of the most important economic issues facing the nation. The fact that no-one else was discussing it merely underlines the problem.

### **Australia Votes ABC News Digital**

A week out from polling day, Laura Tingle—in an ABC News Digital piece—produced a “long story short” paragraph highly relevant to this review. She wrote: “Labor has...adopted camouflage in all but one of the big economic policy issues in this campaign, no matter how much its most ardent supporters claim there is a world of policy difference between the parties at this election. Beyond the positioning of its leader Anthony Albanese this week supporting a rise in the minimum wage, Labor's economic platform is, at best, designed to look like that of the government while giving the opposition some wriggle room, if it wins the election, to do something about the budget.”

This sort of cut-through commentary from senior ABC journalists like Tingle, Speers, Verrender and Annabel Crabb gives News Digital much of its interest and value. It complements some pretty good reportage—such as a particularly informative article by business reporters Michael Janda and Rhiana Whitson late in the campaign on the wage rise issue. In the period covered by this review, subjects dealt with on News Digital included housing policy, the Reserve Bank's interest rate hike, the need for spending restraint and the political parties' reluctance to engage on the issue, wage stagnation and what can be done about it, and tough times on the economic front facing whichever party won the election. A lot of useful information and, for the most part, good reading.

### **Insiders**

*Insiders* was not included in this review because it is a specialist program and features journalists who, for the most part, are from outside the ABC. However, the reviewers think it appropriate to stress the important job *Insiders* host David Speers did as a commentator on programs that were part of the exercise. Speers was across all significant issues related to economic management including, obviously, their political impact. His commentary was informed and perceptive.