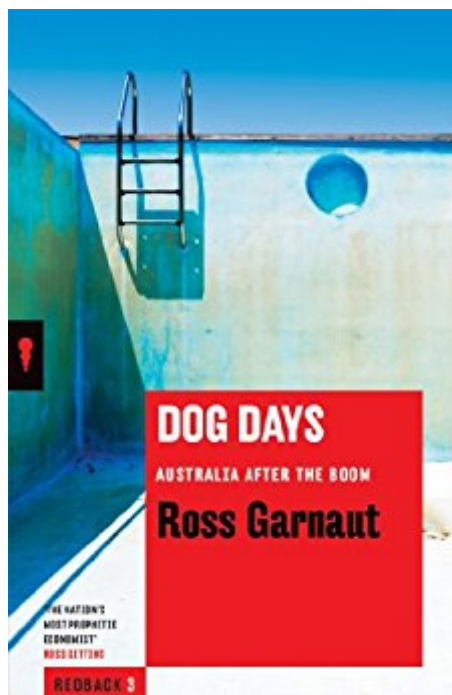


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Dog Days: Australia After The Boom (Redback)



Synopsis

A blueprint for the nation after the boom. Australians have just lived through a period of exceptional prosperity, but, says influential economist Ross Garnaut, the Dog Days are on their way. Are we ready for the challenges ahead? In *Dog Days*, Garnaut explains how we got here, what we can expect next and the tough choices we need to make to survive the new economic conditions. Are we clever enough – and our leaders courageous enough – to change what needs to be changed and preserve a fair and prosperous Australia? This is a book about the future by a leading adviser to government and business, someone with a proven record of seeing where the nation is going. Both forecast and analysis, it heralds a new era for Australia after the boom. “This book is a must-read for anyone concerned with the economic and social future of Australia. Garnaut brings to the task one of our most penetrating economic minds in an astringent analysis of the challenges facing us. He presents a wide-ranging and detailed set of policies to meet those challenges successfully. The book is lucid, compelling and unburdened by political bias.” – Bob Hawke “a brilliant guide to the future of the Australian economy” – Max Corden “the nation’s most prophetic economist” – Ross Gittins “Garnaut’s new book is full of good sense, subtle insight and discriminating courage from one who knows from the inside what it’s like for governments facing difficult decisions.” – Tim Colebatch, the Age Ross Garnaut AO is one of Australia’s leading economists and thinkers. He is a Distinguished Professor of Economics at the Australian National University and a Vice-Chancellor’s Fellow at the University of Melbourne. He was a key economic adviser to the reforming Hawke government. Garnaut has held senior roles in government and business, including as Australian ambassador to China and climate change adviser to the Rudd and Gillard governments.

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Customer Reviews

Garnaut recognises that Australian democracy as one where policies are determined by monied vested interest groups, largely foreign owned, which provide the bulk of election funding to both major parties that have governed the country since Federation. He explains how the media has undertaken the task of explaining to the community why policies that benefit the rich elites serve the interests of the community. In this regard he notes that the majority of the media is foreign owned, with News Corp commanding 71% of the mainstream printed media in Australia. He criticises News Corp for its biased reporting. Garnaut identifies that Australia is in the grip of a resources curse, similar to Nigeria. 85% of Australia's mining industry, and over 90% of its coal mining industry is foreign owned, close enough to the equivalent ratios in Nigeria. Garnaut compares the selling out of Australia's resources to Norway where the oil industry is publicly owned and the country has generated a \$400bn sovereign wealth fund as a result. On the negative side, I was disappointed in the extent that the book is full of undefined terms, unproven assertions and motherhood statements from the library of conventional economics - just like the media that the book criticises. For example justifying Australia's immigration Garnaut says "Since World War 2 high immigration has kept the Australian population growing strongly. This has been a source of continuing economic dynamism." Elsewhere in the book he points out that Australia's per capita growth rate has been below that of comparable countries, and that much of Australia's growth has been due to resources booms that have little connection to population growth.

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