



The Political Economy of Superannuation in Australia



Professor Rhonda Sharp

Since the early 1990s, superannuation has been promoted by successive governments as the pathway to better retirement incomes for all Australians. But is this the case? Making superannuation the main form of retirement income savings has had a number of consequences. One has been the development of a large and powerful private funds industry with assets over 1 trillion dollars. Another has been to impose an annual cost to the federal government budget in the form of revenue forgone in taxation concessions. Furthermore, shifting retirement funding to superannuation savings has had a different impact on different people. Women, because of their relatively lower lifetime earnings, tend to accumulate less superannuation while a small percentage of high income and asset holding men are positioned to avail themselves of the generous superannuation tax concessions.

Over the past decade, Professor Sharp has examined how policy impacts differently on men and women, and groups of men and women differentiated by socioeconomic status, race, age, sexuality and location. This lecture will draw on her research and scholarship in the area of public policy and its financing, tracing the rise of superannuation as a central component of Australia's retirement incomes policy and examining its gender- and class-based assumptions and impacts. It questions whether the policy changes announced in the 2006 federal budget will lead to better retirement incomes for all Australians.

Rhonda Sharp is Research Chair and Professor of Economics at the Hawke Research Institute, whose career has been engaged in applying her knowledge to social and economic problems. Professor Sharp has contributed to SA policy debates as a member of government boards and committees, including the SA government Task Force on Public Sector Superannuation (1987–90), and is a regular contributor to *The State of South Australia*. Known internationally for her work on incorporating a gender perspective into policy and government budgets, she has been an advisor to numerous international agencies including the United Nations Development Fund for Women (UNIFEM), the Commonwealth Secretariat, AusAid, and the Asian Development Bank. In 2007 Professor Sharp was an invited member of the United Nations Expert Group on Financing Gender Equality and Women's Empowerment.

Further details: <http://www.unisanet.unisa.edu.au/staff/Homepage.asp?Name=rhonda.sharp>.

Date **Friday 11th April 2008**

Time **5.00 – 7.00pm**

Venue **Bradley Forum**

Level 5, Hawke Building, UniSA City West Campus, North Terrace, Adelaide

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Other Drinks and nibbles will be provided