

# THE AUSTRALIAN

## NATION

### Institute to provide ‘courageous’ policy solutions to lift our economic game

By LILY MCCAFFREY



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A new philanthropically funded organisation has been established to provide “courageous” market-oriented policy solutions to lift Australia’s economic game and improve living standards.

The Policy Institute of Australia, funded by [John Wylie](#), principal of funds management firm Tanarra Capital, and his wife, Myriam Boisbouvier-Wylie, aims to deliver pragmatic solutions to accelerate economic growth and advance prosperity.

Chief executive Amy Auster said the apolitical, nonpartisan organisation would offer “courageous” thinking and policy ideas to enable Australia to adapt to the challenges of a changing world.

“Australia has had a phenomenal run in the post-war era,” Ms Auster, an economist and former managing director of Scyne Advisory and senior executive in the commonwealth and Victorian Treasury departments, said. “We are a very wealthy country, we have a very high standard of living, we have very good outcomes in health and in education, we have a beautiful environment.”

However she said the three pillars of Australia’s prosperity – free trade, the successful export of natural resources and regional security – were growing insecure.

Ms Auster pointed to the uncertainty coming out of the US and its effect on national security and major trade patterns, as well as global interest rates, as examples of the challenges Australia was facing. “We’re headed into an election, the range of ideas that are on the table so far is pretty narrow and I do think there is appetite and a need for people who can help inform the debate in an apolitical and nonpartisan way,” she said.

Mr Wylie said there was a general sense across large sections of the community that we hadn’t embraced reform as much as we could and should have over the past 20 years, evidenced in the nation’s national economic and productivity statistics.

“There’s a need and an opportunity for us to look at ways to lift our game economically,” he said.

“We do believe there is a fundamental role of capitalism and free markets in advancing economic growth and prosperity.

“There has been some loss of trust in capitalism and free markets, particularly after the global financial crisis in 2008, and yet, over the long sweep of history, there’s been no better mechanism than capitalism and free markets to grow economies and to raise living standards.”

Former Productivity Commission chair Peter Harris, The Australian’s Paul Kelly, Olympic gold medallist and company director Jennifer Morris and Kate Torney, director of the Constructive Institute Asia Pacific at Monash University and former ABC news director and CEO of the State Library of Victoria, will sit on the board of the organisation, which will be chaired by Mr Wylie.

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