

JULY 2023 ESSAYS
The colour of money

By Rachel Withers



From left: Sophie Scamps, Kate Chaney, Zoe Daniel, Monique Ryan, Allegra Spender and Zali Steggall in the House of Representatives, July 27, 2022. © Lukas Coch / AAP Images

**Are the teals,
representing some
of the nation's
wealthiest
electorates, our
best hope for
addressing
inequality?**

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In August 1853, young Sydney radical

Daniel Deniehy accused conservative politician William Wentworth, one of the wealthiest figures in colonial New South Wales, of wanting to create a “bunyip aristocracy”, after Wentworth proposed establishing hereditary peerages in the colony.

“Here,” satirised Deniehy, “they all knew the common water mole was transferred into the duck-billed platypus, and in some distant emulation of this degeneration, he supposed they were to be favoured with a bunyip aristocracy.” Wentworth’s idea was soon dropped, but the term has endured as an Australian pejorative lobbed at the upper class.

In February 2022, Liberal Senator Jane Hume accused the community independents running in the wealthiest electorates in the country – including the seat of Wentworth – of being part of “the new bunyip aristocracy”, suggesting their Climate 200 donors were “trust fund babies ... providing themselves the equivalent of colonial titles with hereditary privileges in order to subvert democracy”.

This wasn’t the last time the wealth of the climate-, gender- and integrity-driven “teals”, who now represent seven of the nation’s 10 richest seats, would be used against them. Conservative columnist Claire Lehmann described their climate focus as a “luxury belief”, something to make rich voters feel good about themselves. Sky News host Laura Jayes recently asked one teal MP why the rest of Australia should listen to what she had to say, as the representative of a rich, white electorate. Indeed, the high economic status of these electorates, previously the Liberal Party’s “crown jewels”, makes for an awkward contrast with the teal MPs’ professed social values.

We do now live in a bunyip aristocracy, with the hereditary wealth gap growing at an alarming rate – not that Hume seems overly concerned about that. Economic inequality is at a 70-year high: almost half the private wealth in the country is held by the top 10 per cent, while 1 per cent of taxpayers own nearly a quarter of all property investments.



By Rachel Withers
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Social mobility is on the decline. It is increasingly difficult to build wealth unless you are born into it. An unprecedented generational transfer is coming.

Labor, burnt by the results of previous elections, seems unable to go near a conversation about addressing Australia's growing divide, and the Liberals have long characterised it as "the politics of envy". Could it be that the seven teal MPs, as representatives of the rich, are the ones best placed to lead such a conversation? And are their affluent constituents ready for that?

I didn't expect a "cost of living" forum

in Zoe Daniel's bayside Melbourne electorate of Goldstein, the wealthiest in Victoria, the week after the federal budget. It's a sparse crowd at the Bentleigh Bowling Club: mostly older, well-dressed folks, some enjoying a glass of wine. The forum covers how to transition your home to renewable energy, debt and financial advice, and information on a room-sharing app (with the founder mostly encouraging empty-nesters to consider letting one of theirs).

Daniel opens with an acknowledgement of Country, encouraging attendees to speak to one of her volunteers if they have questions about the Indigenous voice to parliament. The former journalist then talks through the budget the government has just handed down, explaining the importance of not adding to inflation while also supporting those most in need. It's a far cry from the downward envy of the opposition leader's budget reply. It's all but impossible to imagine her Goldstein predecessor, free marketeer Tim Wilson, using such a forum to commend increases to welfare.

Daniel points out that there are women in the electorate sleeping in their cars. "The poverty in our community is perhaps not as visible as it is in other communities, but it does exist," she says, suggesting those present pass on support services information to anyone who

might need it.

Like all the teal seats, Goldstein is not wealthy across the board. While the electorate includes the ultra-wealthy suburb of Brighton, it's less affluent to the east of the seat, on the other side of Nepean Highway.

“This part of bayside Melbourne is changing,” Daniel tells me in her electorate office in Brighton East, which sits right on Nepean Highway. “You’ve got apartments going up, you’ve got younger people, young families, young couples living in areas where previously it was all big blocks and large houses ... And with that you get different perspectives.”

This change can be seen across the teal electorates, and is key to the political change. Generation Z are coming of age, while big houses are being torn down and replaced with apartments full of renters – people unlikely to vote Liberal – in what have formerly been safe Liberal seats. Demographics continue to trend in the teals' favour.

“It's generational churn,” RedBridge pollster Kos Samaras tells me. RedBridge did much of the polling for Climate 200, which provided funding and support to many independent campaigns. “Tory voters just pass away or move away, and are replaced by younger voters on the voter roll. And it's all going to be bad news going forward for the Coalition, particularly in cities like Melbourne, where, based on our research, the gen Z vote is in the single digits for them.”

When the Australian National University released its 2022 election study, much was made of the fact that most of the teal vote came from “tactical” Labor and Greens voters. But it's important to remember that disaffected Liberals mattered too: the teal wave couldn't have happened without them switching. Even with “generational churn”, the teals will need to hold on to some of these ex-Libs. Could going too far on certain equity issues lead to a royal blue backlash?

“I am really led by the feedback that I get from the community,” says Daniel. “And some of those issues where you might think, *Oh, this community will think a particular way*, once you start digging around and asking people what they think, it’s not necessarily what you would assume.”

She cites Labor’s recent changes to tax concessions for superannuation balances above \$3 million. “The broad feedback from my community, even very wealthy people in my community, was ‘That’s very reasonable.’” Her electorate has the third highest number of self-funded retirees.

Indeed, it was rather confounding that the Coalition chose to jump on this reasonable reform, which affects only the top 0.5 per cent of super balances. Polls showed its “class war” attacks didn’t resonate, even among those with high balances.

Samaras says many Australians are now rejecting the “old, nasty, selfish attitude” that John Howard was so good at stoking. “The people that did switch from the Liberal Party to the teals ... we’ve heard them in focus groups, like, ‘I don’t need this. This is why our society is struggling.’ They’re really critical of this conservative playbook, which is to grant tax breaks to people who don’t need them.”

Daniel is hearing the same. “There’s a degree of developing understanding around the growing wealth gap in this country ... We can’t just sit here in our beautiful, largely comfortable electorate and not worry about that.”

Sophie Scamps is dressed in athleisure wear when I meet her at a breezy cafe in Mona Vale, in her electorate in Sydney’s Northern Beaches region. She’s spent her Saturday morning at Cottage Point with a maritime volunteer organisation, and shows me pictures of the seals she spotted out on the boat.

Mackellar is the fifth-wealthiest seat in

the nation by average net wealth. But it is the wealthiest according to median net wealth, so the spoils are more evenly spread.

What's interesting, then, is that "growing inequality" was among the top five concerns when Voices of Mackellar – an iteration of the community independents movement that started in Indi – put together the "Mackellar Matters" report in 2021 (the group put the report to then MP Jason Falinski; he ignored it, dismissing them as a "left-wing front"). Housing affordability has become a major issue for the people of the Northern Beaches. "It's a real drain of young people from our area," says Scamps, formerly a GP, noting essential workers such as nurses and teachers can barely afford to live there.

All of the teals bring up "generational inequality", noting how much harder it is to get ahead these days. Scamps is co-chair of the Parliamentary Friends for Future Generations group. Even people who are comfortable are worried about their kids and grandkids, she says. But some members of the next generation – those with wealthy parents – are going to do really well out of this situation, I point out.

"Exactly," she says. "So it becomes entrenched."

Housing is the linchpin here, increasingly defining the haves and have-nots in this country. Policies aimed at encouraging property investment have led to a situation where home ownership is out of reach for so many younger generations, with first-home buyers struggling to compete with older investors. Many of the "solutions" only drive prices higher.

Scamps thinks Australians are ready for a national conversation about this. But would property owners in an electorate such as hers be okay with policies that see prices drop? "That's the big tension, and that's why neither side of government has really touched it," Scamps says. "Not only is [housing] looked at as a roof over your head, but as investment. No one particularly wants

their investments to go down – that’s just a given.”

Scamps and her husband own multiple investment properties. She quickly and slightly ashamedly assures me that she has recently sold one, and another is on the market.

There is no doubt many people who profess to care about the problem are actively contributing to it. This is what our tax system has created: incentives to invest in housing. Many of our politicians do so, from Prime Minister Anthony Albanese to Greens treasury spokesperson Nick McKim. The question is: are they willing to take action to make housing more affordable?

Like wealthier Greens voters (or “tree tories”), teal voters are sometimes dismissed as “post-materialist” – people free from cost-of-living pressures and hence able to turn their attention to supposedly more elite concerns, such as climate action. Scamps sees this as a strength, that such people, typically well educated, can afford more long-term thinking. She says they are “people [who] have some time to think about what type of nation we want to be”, because they’re “not just in survival mode, which a lot of the country is at the moment”.

Scamps suggests that with the government now providing some action on the climate crisis – not that it is anywhere near enough – there might be more space to think about the inequality crisis.

“We’re the country of a fair go. Well, we were. Not really anymore. The basic question is what type of Australia do we, as Australians, want to live in? And I’m having that conversation.”

When I get to Monique Ryan’s one-year anniversary event, at the same pub in Melbourne’s leafy east where she hosted her election party, I am on the hunt for one thing: disaffected Liberals. I want to know if they will still back their teal

representative if she supports progressive policies beyond the key social issues that elected her and her crossbench colleagues.

Admittedly, while Kooyong was once a safe blue-ribbon Liberal seat, its demographics had been trending away from the party well before Ryan took the seat from former treasurer Josh Frydenberg. That trend has continued, shifting the electorate further in Ryan's favour.

Nevertheless, the Coalition was quick to attack Ryan over the Stage Three tax cuts (she is among the most forthright about repealing them), demanding she *apologise* for betraying her well-to-do constituents. Jane Hume fumed when Ryan missed a vote on dividend rule changes (due to a death in the family), arguing that Kooyong's "voice should be heard". *The Australian* surveyed a handful of Kooyongites on Labor's superannuation changes, pointedly noting that the electorate has the highest average super balance in the country.

This may not be the right crowd to find disaffected Liberals who might return to the fold: I'm in a room of Ryan's most fervent supporters, people who are basically shouting, "Take my tax cuts!" The former Liberal voters are almost embarrassed to admit it. "I've seen a new reality," one tells me. As one swing voter notes, the wealthy people of this electorate consider themselves generous people, the kind who donate to charities and causes – the noblesse oblige, one might say. But will that benevolence extend to policies that go against their financial self-interest?

I bump into an old acquaintance, Charles Richardson, a Ryan volunteer who also happens to be a political philosopher. It's not just on social issues that the Liberal Party has fundamentally shifted, he says. The party used to be more small "l" liberal, but in the Howard years, the "new right" started to take over, steering the party towards an ideological war on poor people.

"The Liberal Party had this fundamental choice to make," Richardson says. "Are

we a liberal party as the name says, or are we a conservative party? And no one ever held a ballot on it, but basically over the course of the '90s the party decided it was going to be conservative party.”

This doesn't work for Kooyongites who, while not radical, don't want to see social classes set against one another, as federal Liberal Party leader Peter Dutton seems intent on doing.

It's worth remembering that there were swings *towards* Labor in richer electorates at the 2019 election, with wealthy voters backing Bill Shorten's wealth-distribution agenda. It was poorer electorates that swung to the incumbent. Labor electorates now earn more than Coalition ones. Another Liberal Party jewel, the south-east Melbourne seat of Higgins, fell to Labor in 2022.

Ryan believes her electorate is broadly supportive of reforming the tax cuts and super concessions. “One of the fundamentals of true liberalism is equality of opportunity,” she says. “I think many people in my electorate tend to be well-educated and knowledgeable people, and know that we have fundamentally disadvantaged the next generation or two.”

Pollster Kos Samaras says the Liberals are misreading the room when they attack the teals on the Stage Three cuts. It's partly that a \$9000 tax cut doesn't mean all that much to the top end; it's also that nasty, selfish brand of politics again, seen as uncouth in places such as Kooyong. “[The Liberals] may as well just turn up to these teal areas, which have got a lot of wealth, and say, ‘We're also going to stop the boats, and we love coal.’ Right? They're all very poisonous propositions in these electorates now.”

The Liberal Party, says Ryan, “needs to reinvent itself. And the people in that party need to understand and be able to communicate to electorates like mine.”

Richardson, who was a member of the Liberal Party for many years, says he viewed former Kooyong MP Frydenberg as symptomatic of the party's turn away from small “l” liberalism, and came to

volunteer specifically to remove him.

“Frydenberg is an intelligent man. He deliberately chose to range himself on the side of evil. He was the guiltiest man in the room.”

Kylea Tink is bickering with a bin

chicken when I first spot her as I walk out of St Leonards station, on Sydney’s North Shore. She laughs when she realises I saw this, explaining that the ibis had seemingly been threatening to jump on her as she bent down to pick up some rubbish.

Tink, the member for North Sydney, is among the most business friendly of the teals. She raves about efficiency and tends to describe government in business terms. She voted against Labor’s industrial relations reforms and has expressed concerns about further changes. She’s been the most defensive of the Stage Three tax cuts, arguing that \$140,000 a year is “not rich” (her highly paid electorate stands to benefit the most).

But Tink, who was raised in Coonabarabran (in one of the poorer electorates in the country), has also taken some unexpected progressive positions. She advocated for the cut-off age of children providing eligibility for the single parenting payment to be returned to 16 years in the recent budget (the government went to 14). A separated single mum herself, Tink has since been calling for the change to come in sooner than September, moving an amendment to that effect. She is worried about higher-education loans indexation, signing an open letter calling on the Albanese government to urgently pause the June increase. It did not.

Tink describes herself as “socially progressive and economically conservative” – a position some might say is contradictory. Most other teals use the terms economically “sensible” or “rational”. I probe Tink, a former charities chief executive, on what she means by conservative. “I believe we

should be striving to be the best that we can be in terms of a society, and ensure the vulnerable are not left behind,” she says. “But by the same token, I believe the only way we can do that is to ensure we have a strong business environment.”

Tax reform is a big issue for Tink. She argues the government needs to rethink its revenue streams, moving away from its reliance on income tax. She mentions resources and multinationals. What surprises me is how open she is about the idea of taxing wealth instead. “How do we move away from taxing that which is incredibly productive for our society – so, somebody working? Look instead at some of the tax benefits that are offered for not really doing much at all – so, passive income.” Tink believes we need to have a serious conversation around negative gearing, superannuation concessions and capital gains – “stuff that for a long time has been off the table” – and says many older Australians in her electorate know they’ve had a good run.

Tink views the Stage Three cuts as a distraction from the bigger picture. She believes there is something wrong with our system, wherein wealthy people reach a certain economic echelon and stop paying tax at all. She laments the fact that Labor is so scarred by its 2019 defeat. “Arguably, it was the ‘unlosable election’ when Labor really showed us the forward thinking that they could bring to the table around tax reform,” she says. She doesn’t believe that was why Labor lost.

Such views don’t seem to align with what might be understood by “economically conservative” – doesn’t it suggest conserving wealth? Tink says she sees it as being about building wealth at a national rather than individual level. “Let’s face it, there are people in Australia that have more money than small countries’ entire GDPs. And our system isn’t structured such that people who have that level of money are incentivised to put it back into the country and the economy to help everybody else.”

As with the other teals I speak to, Tink

says her constituents are concerned about widening inequality. She also believes the business-centric electorate was voting Liberal until now not because they were “consciously voting against economic equality”, but out of habit. “A lot of people were raised to believe if you believe in business you need to believe in the Liberal Party, because they’re good for business.” There was a growing “schism”, however, between what the party was doing and what her community wanted. “People will say ‘I didn’t leave the Liberal Party, the Liberal Party left me.’”

Ultimately, Tink is a socially conscious, business-friendly independent because that is what her socially conscious, business-friendly community wants. Neither Labor nor Liberal are currently the right fit for them. Tink believes there are people on both parties’ back benches who would make more sense on the crossbench, where they could represent their electorates more genuinely.

But there remains an awkwardness to Tink’s position. It’s hard to see how one can stand for fairness while taking such a strong pro-business stance: after all, wages have been stagnant while corporate profits are through the roof. Wealth inequality is growing faster than income inequality, but both need addressing if we are to stem the tide.

No one could say, however, that Tink doesn’t speak for her community. I ask her if she’s worried about pushback if she starts talking about taxing wealth. “What I expect is we’ll have a really robust and constructive conversation about it,” she says, adding that she consults as widely as possible. “I have my own personal opinions, but I’m really conscious that I’m the voice of North Sydney.”

In the end, it all comes down to how much her electorate actually cares about Australia being the land of the fair go.

Kate Chaney is dressed head to toe in second-hand clothes. The MP from

Curtin, which encompasses the wealthy beachside suburbs of Perth, didn't volunteer this information. Someone else mentioned that her wardrobe was mostly pre-owned; she had to be encouraged to buy new things for the campaign. When I ask, she glances down at her weekend attire and confirms everything but the jacket beside her is an op-shop find. "I got these shoes for 40 bucks!" she says proudly. I hear from multiple sources about how Chaney drove around Canberra picking up second-hand furniture for the flat she shares with Ryan and Tink. They ended up with an outdoor setting that once belonged to Scott Morrison and Stuart Robert.

Chaney doesn't seem like a member of a Liberal dynasty (her uncle and grandfather were both Liberal ministers). According to her register of interests, she and her husband own just one home, still mortgaged, and not in one of the wildly expensive suburbs of Curtin. "It's a bit sad, isn't it?" she jokes. "It would be nice if we could pay the mortgage off at least." She's quick to acknowledge the privilege of being able to own a home at all.

Talking about inequality seems to come naturally to Chaney, the former director of strategy at Anglicare WA. But, like Tink, she's quite pro-business. She quoted Robert Menzies in her first speech to parliament, as she explained why she didn't belong in either major party (she was briefly a member of the Labor Party). "I feel a pull when I read the words of Menzies, who said he looked forward to 'a better distribution of wealth, to a keener sense of social justice and social responsibility'," Chaney said, suggesting *that* was a party she might have been interested in.

When I ask whether the teals could lead such a conversation, Chaney seems cautiously optimistic. "The thing that I'm really impressed about in my electorate is the number of people who can look beyond immediate self-interest to those longer-term issues." She paraphrases Menzies again: "Democracy doesn't work if you're thinking entirely about self-interest."

The teals may not have won a balance of power in the lower house. But they do have a certain kind of soft power in the 47th parliament. Social capital, one might say.

Chaney believes the crossbench has a role to play in breaking the policy gridlock that two-party politics has wrought. "I'm interested in the potential we have to expand the negotiating space, and to put things on the table that are politically unpalatable but actually people kind of know that they're true," she says, arguing that sensible but difficult reforms have become "political taboos".

Does that mean negative gearing and capital gains? "We need to be able to have a national conversation and come back to what is housing for, because we're at an impasse," she says. "I'm not saying we should get rid of negative gearing. I'm saying let's have the conversation, let's not rule it out as being totally impossible."

She admits such changes might upset her wealthy electorate. "It's a politically scary thing to talk about, for me too. But we've got to be able to have that conversation. We're going to have to fairly balance the interests of people who have conflicting and sometimes zero-sum interests." She says that while any changes will need to be made slowly, action must be taken. "We still need to do it now. We can't wait, we can't go, 'Oh it's too hard.'"

The independents' unique power is that they are not bound by party lines on policy, or by promises made by leaders who have been successfully wedged by their opponents or the media. Labor backbenchers, in contrast, are unable to speak their mind on issues such as negative gearing, even if that's what their electorates would like them to do.

I call executive director of The Australia Institute Richard Denniss. "Australia is just stuck in this rhetorical cul-de-sac, where lots of words get said about the big policy problems that literally mean nothing," he says. "But the words stifle all debate about the failure of existing

policies or alternatives that might work.”
Denniss says that this is why crossbenchers are so important. “They are less likely to get caught up in these log jams of nonsense. Jacqui Lambie says things about income inequality that no Labor politician would say. Individual major-party MPs simply can’t say the things they think, or their electorate thinks, because being a team player is more important than being a sincere voice for an individual electorate.

“The need for everyone to be a team player is the most conservative feature of Australian politics,” he adds. “Hence why minor parties and independents are such a leavening influence on our democracy.”

I put it to Chaney that reducing inequality would probably involve the rich getting a little less rich. Is her electorate open to that? “I think it is about how that conversation is framed,” she says, talking up the need for community engagement. “You’re not saying ‘there are winners and losers, and rich people are going to lose’. You’re reframing it as ‘your grandkids can actually aspire to what you aspired to when you were their age’.”

It’s not only because they are independent that the teals can put some of these ideas on the table. It’s also that they represent the wealthy communities who need to be part of the debate. They can be, as the former charity strategist puts it, “unlikely allies”.

I suggest to Chaney that the teals are not just a reaction to the Liberal Party on climate, but on the selfishness it had come to represent.

“I think so too. But then, 49 per cent of my electorate preferred *that*. And that’s the reality.”

Wentworth, the Sydney electorate
named for William “bunyip aristocracy”
Wentworth, was where my theory
collided with that reality.

Allegra Spender represents the

wealthiest electorate in the country. She's also the wealthiest teal, as far as I can tell, and the one who would have seemed most at home in the Liberal Party, had it not veered off course. A business leader, she is the daughter of fashion designer Carla Zampatti and former Liberal MP John Spender, himself the son of a Liberal MP.

I meet Spender in her electorate office in Edgecliff, located in the second highest earning postcode in Australia. The independent MP says she tries to live out the values of Wentworth, of "kindness and decency".

"What does 'kindness and decency' mean in Wentworth?" I ask. She launches into a spiel about empowering people to live their best lives, but not expecting the government to do everything for them – classic "equality of opportunity rather than equality of outcome" stuff.

"Wentworth expects people to look after themselves," she says. "When people are down and out, you want to help bring them up, but it's not the government's responsibility to solve all their problems."

So far, so Liberal. It's a theme Spender returns to again and again throughout our interview. But when I probe her on some of the major issues preventing us from achieving equality of opportunity, the Wentworth MP, who defines herself an "economic rationalist", doesn't seem open to the most rational fixes – not if they involve minimising hereditary privilege.

I thought we might find some ground on education; Spender previously ran a non-profit that connected low-socioeconomic students with business leaders, to make up for their lack of networks. Spender wants to improve the quality of public schools – she hates the fact that we are throwing money at the problem without getting anywhere. But she doesn't think anything needs to change in regard to the overall mix of public and private schools, and the way we fund them, even though experts say our system unfairly favours the latter, with education

increasingly segregated.

Does she buy into the argument that having more high-socioeconomic status students going to public schools would lead to better overall outcomes? “I know there are sort of arguments for that, and you do see some excellent public schools that have that sort of mix...” She trails off. “I guess I haven’t looked at the research specifically on that ... I’m focused on how you get excellence in the public schools. Because I want to see excellence in public schools.”

The same goes for housing. Spender seems genuinely torn up about the fact it is now all but impossible for people on decent incomes to afford a home without help. “Two people who have good jobs, who are trying hard in life, they should *not* be in housing stress. I find that really appalling.” Her voice catches in her throat. “It’s a real equity issue for me. If we’re a good country, people who contribute to the country, who look after our kids, who look after our parents, they should be able to own their own homes.”

But when I suggest prices need to ultimately go down if we are to address this – an uncomfortable fact for homeowners – Spender disagrees. “I don’t want to have a house-price drop. But what I want to see is wages growing, and house prices, basically, you know, stabilising, flatlining.

“The best outcome for the country is that the ratio of income to homes got better, and that’s partly wages and that’s partly housing affordability.”

It’s reasonable to question whether such a pro-business MP would truly support rapid real-wage growth for low-income workers, as would be needed for her idea to work. Spender, Tink, Scamps, Chaney and Zali Steggall all voted against Labor’s bargaining reforms, arguing they were rushed. In any case, Spender thinks housing supply is the main issue. She is quick to point out, however, that Wentworth is already one of the most densely populated electorates. She doesn’t think changes to negative gearing will make much difference to

prices, although she's open to looking at them as part of her broad-based tax review. I can't get her to say that anyone ought to be paying more under that review – only that the mix should be “fair, sustainable and drive innovation”.

Although she is worried about widening inequality, Spender doesn't think the rich need to give anything up. “Some people are very wealthy – I don't actually have a problem with that at all, it's not my issue. It's about making sure everyone else has access to a real good life.”

Spender is far cagier about taxing wealth than her fellow teals. This makes sense, as she represents more of Australia's rich listers than anyone else. But while Wentworth, once held by former prime minister Malcolm Turnbull, is home to many harbourside mansions, the electorate is quite stratified. Almost half her constituents rent, and almost 10 per cent are in rental stress, one of the highest proportions in the country.

Those are the people who elected Spender; the harbourside mansion dwellers generally stuck with the Libs. But Spender appears more ready to stand up for the rich than for the renters who voted for her, and who may not vote for her again if she disappoints on inequality.

I take a train and a ferry from the wealthiest electorate in the country to the second wealthiest: Warringah. The Sydney seat was formerly held by Tony Abbott and is now Zali Steggall's, who is into her second term.

Warringah is very different to Wentworth, Steggall points out. Wentworth's wealth tends to be blue chip, while Warringah is newer money, full of self-made early adopters – people who are open to new ideas and evidence, she notes.

We talk about what makes a teal “a teal” (why, for example, independents Helen Haines and David Pocock haven't been tagged teals despite receiving more

funding from Climate 200 than Steggall has). The colour was first used in Steggall's 2019 "Voices of Warringah" campaign. She says it was chosen partly as an "energising", unaligned colour, partly because it represented the seat's proximity to the ocean, and partly for her blue-green politics. She was more than happy for other "Voices of" candidates to adopt it in 2022, though she didn't know most of them. But "teal" has now come to be the accepted label of the seven MPs of this essay, the independents holding the Liberal Party's crown jewels – sapphires that have turned turquoise.

I'm somewhat surprised by how freely Steggall talks about widening inequality. "I don't think we're quite the land of the fair go," she says, suggesting Australia has a romanticised view of its history in that regard. She references the French Revolution as the inevitable endpoint when class inequity gets too "obscene". (Steggall, who grew up in France, is not advocating for a revolution.)

There is, she argues, no quick fix to the "wicked" problems plaguing us. Housing affordability is especially vexed in Warringah, which saw one of the highest rises in property prices in 2021; many people benefited from it. There are, as always, conflicting interests. But Steggall bristles at the suggestion "self-interest" may win out in her electorate.

Change needs to happen slowly, she argues, giving people adequate time to plan – something many of the teals also said. "You can't just dramatically change course at short notice when it comes to investment portfolios," Steggall says. "Australia has had 30 years of saying housing investment is okay. I'm not saying the status quo is good – we have arrived at a bad situation – but I don't think you can just unravel it immediately."

But Steggall is convinced that her electorate is sophisticated and socially conscious enough to handle this conversation, even if the result is not in their best financial interests. "You have to bring people with you," she says. The Warringah MP has asked the treasurer to

do an analysis of the budget that looks at it from an intergenerational point of view, not unlike the Women's Budget Statement. He hasn't taken her up on it. But Steggall believes it could be a useful tool. "I do have faith that the community, if presented with the facts, can then step up to the tough decisions."

It remains to be seen how far Steggall would be willing to take this. She is not on board with Labor's super changes. She says she was against the Stage Three tax cuts when they were legislated, but hasn't called for their repeal. She is very pro-business. But she seems to have a certain level of comfort about speaking to and for her electorate, perhaps as a result of having secured a second term.

"We are very different electorates," Steggall says of her fellow crossbenchers, when I ask if there's anything else she would like to add. "It speaks to the laziness of the major parties, of just branding an electorate because of who's held it, rather than really looking to the individuality of an electorate. I think that's what community independents do well.

"We can look to the greater good, but we are focused on our electorates."

That is, ultimately, a fundamental tension at the heart of the teal position – one that, I believe, is what brought Allegra Spender to the brink of tears.

How do you advocate for fairness, for a levelling of the playing field, when you represent (and in some cases are) the ones benefiting from the uneven field? Is it possible to be socially progressive, concerned about equality, but fiscally conservative, anti-union or pro-tax cuts for the wealthy? How do you weigh up the national interest, "the greater good", when it goes against the interests of many in your electorate?

Spender was the most upfront in resisting the idea that in order for Australia to become a fairer society, the

rich will need to get a little less rich, property less expensive, education less stratified. Perhaps I questioned Spender the hardest because she represents the wealthiest. But this is an idea all the teals will need to confront, if they are to genuinely pursue their socially progressive values. You cannot simply be an “economic rationalist”, and you need to be willing to do more than “discuss” solutions. Ultimately, hard choices must be made. Some people will likely lose out.

There is a strange notion that has taken hold in Australian politics that no one should be “worse off” because of a policy aimed at helping those at the bottom – that there can be no losers.

We saw it in Scott Morrison’s infamous International Women’s Day comments. “We want to see women rise,” he said. “But we don’t want to see women rise only on the basis of others doing worse.” But how will we ever close the gender pay gap without giving women far bigger pay rises than men?

It can be found in Anthony Albanese’s oft-quoted catchphrase: “A country where no one is held back, and no one is left behind.” But this is not about holding back those who aspire to a better life. It’s that we seemingly place no limits on the ability of the wealthy to multiply their oft-inherited wealth, while the lowly unemployment rate has been found to be a *barrier* to finding work.

Inequality is getting worse, and we may be reaching a crisis point. We find ourselves in a state of gridlock, with the Labor government unwilling to do any of the things that would arrest this trend, because they are not politically palatable. But nor is the status quo. The land of the “fair go” has become a bunyip aristocracy. And the aristocrats may be the best placed to fix that, if only they can find the appetite.

RACHEL WITHERS

Rachel Withers is the contributing editor of *The Politics*.

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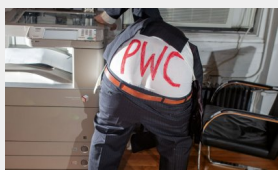
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