

# Book Review

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## **Generation less: How Australia is cheating the young.**

**Jennifer Rayner (2016).**

**Black Inc, Carlton, Australia.**

**Paperback. ISBN 9781863958127.**

*Reviewed by James Frost, Australian National University*

Over the past decade social inequality in Australia has been increasing. Today, in the shadow of the country's longest economic boom, Australians are far more unequal (in terms of our Gini coefficient) than we were in the early 1980s (Whiteford, 2014). It is therefore no wonder that inequality has become a lightning rod of concern, setting off pundits, politicians and journalists to take up the pen and publish books and articles calling for inequality to be addressed—the widely read Redback Quarterly series has already had one excursion into this field in recent times in Andrew Leigh's *Battlers and Billionaires: The Story of Inequality in Australia* (Leigh, 2013). There is, however, an extra dimension to the inequality problem few (until recently) had considered let alone written about: intergenerational inequality. Jennifer Rayner's new book *Generation Less: How Australia is Cheating the Young* tackles this topic head-on in what can only be described as “not a whine from entitled Generation Y” (p. 2), but a frontal assault on any idea that Gen-Y and Millennials have it too easy.

To be fair, Rayner makes it very clear in the first few pages that *Generation Less* should be read less as an attack and more as a “warning” (p. 2) about diminishing future prospects for the young. And indeed it is. But it is more than simply a lecture, populated by figures and illustrated with histograms, as one would expect from an ex-political science academic making a learned argument. Instead, intertwined with the facts and figures is a strikingly intimate account of a lived reality that reflects the palpable strains experienced by young people in modern Australia.

*Generation Less* is structured in a coherent and logical way that makes its arguments easy to grasp: six short chapters that address intergenerational inequalities in terms of causes (chapters 1-2), consequences (chapters 3-5) and potential solutions (chapter 6). Thus, the first two chapters deal exclusively with obstacles Gen-Ys and Millennials face regarding employment; while chapters three and four show how these impediments to employment and stable jobs reduce young Australians' average wealth and compounds their overall debt (pp. 53-73). Chapter five then extends the argument about consequences, focusing on the negative social and psychological effects that employment insecurity, housing unaffordability,

growing debt, and political marginalisation are having on the general wellbeing of under-30s. Finally, chapter six outlines some practical solutions to these problems.

Within the pages of *Generation Less*, Rayner delineates some of the most significant problems currently faced by Australia's young people: high levels of unemployment and underemployment; stagnating wage growth; obstacles to advancement within the workplace; declining real wealth and wage-growth; and big increases in debt (pp. 16-72). All of which results, she argues, in higher levels of social dislocation, mental health disorders, and political apathy (pp. 91-106). Thus *Generation Less* brings much-needed attention to the fact that young people in Australia are now falling behind their parents' generation in "work, wealth and wellbeing" (p. 2). Indeed, Rayner makes the dramatic argument that Gen-Y and Millennials are likely to be less well off in the future than their parents' generation is today "a rare backwards step in our long march of progress" (p. 8).

While broadly, Rayner does do justice to arguments surrounding intergenerational inequality, there are a few areas her analysis fails to articulate. One is about causes of intergenerational inequality itself. Clearly there is a strong link here between the growing dominance of market neoliberalism (economic rationalism) and increasing intergenerational inequality—but Rayner almost completely misses it. Indeed, *Generation Less* makes just a single reference to this deeper, structural problem in its discussion of stagnating wage growth for under 25s (pp. 25-27). Rayner's entire book could be read as an argument against market neoliberalism, but she does not draw these links herself. Instead she offers practical policy advice—as would be consistent with her current job role as federal political advisor to the Australian Labor Party (ALP). Her advice includes addressing housing affordability through the removal of negative gearing tax concessions (p. 125) and refocusing education policy to respond to an uncertain future (p.110). Further, Rayner impels the younger generation to act responsibly with their money and debts, and to "get involved" (p. 155) in the political process and unions to generate positive change (p.29). However, *Generation Less* does not make any suggestions about addressing the structural deficiencies of the system that creates the inexorable expansion of intergenerational inequality, which the book outlines in such fine detail. This is a missed opportunity.

Another area of analysis to which *Generation Less* gives only the briefest of nods is the inequality experienced *within* generations. Having chosen to write in a first-person narrative style, Rayner seizes upon the inequalities she has experienced as someone from the middle class intelligentsia. By doing this, she skims over the particularities of class inequality that exist within generational groups. Indeed, Rayner's broad focus on average wealth, superannuation, wages, and entitlements statistics hides many of the biggest inequalities experienced by those at the disadvantaged end of the spectrum. There must be major

divisions between the more and less fortunate within these datasets? However, Rayner does not attempt to bring them out, which leaves many questions unanswered.

One final criticism that needs to be made is that there are times, when reading the concluding ‘how-to’ chapter on addressing generational inequality, one may notice a scent of current ALP policy. Indeed, negative gearing, superannuation tax concessions for the wealthy, lowering the voting age to 16, climate change policy, gay marriage and university funding are all areas that Rayner approaches from a decidedly ALP orientation—the correlation is 1:1. It does seem that a member of the ALP Left has written these policy prescriptions. As the writer is an ALP staffer, perhaps such party line prescriptions should be expected? Generally, however, this does not detract from the substance of her argument—nonetheless; it can feel at times, when reading the final chapter, as if one is reading an election pitch more than an original response to a range of complex problems.

In summary, *Generation Less* does many things well and few things poorly. While the bigger picture, structural analysis of a society geared towards manufacturing intergenerational inequalities is missing, along with a discussion on within generation (class) inequality, *Generation Less* addresses a range of issues that much needed attention. Furthermore, Rayner’s casual prose and mixed style of combining hard data with personal anecdotes is an effective way to engage the reader, as if having an actual conversation with Rayner. And while not everyone will agree with the overall argument, the personal touches make it difficult to ignore. In this way it is a thoughtful and even passionate attempt to add an extra dimension to an issue which seems to be ignored by other discourses on inequality. This should be applauded.

## References

- Leigh, A. (2013). *Battlers & billionaires: the story of inequality in Australia*. Collingwood, Australia Redback.
- Rayner, J. (2016). *Generation less: how Australia is cheating the young*. Carlton, Australia. Redback Quarterly.
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## Reviewer

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