As a general rule, journalists write some of the best books on Australian politics and this one is no exception. With greater access to the key power brokers and granted time by their employer to research and write journalists often present a more insightful, and certainly, engaging studies than those ensconced in political science departments. George Megalogenis is a senior political journalist with *The Australian*, his strong suit is working with demographic and sociological statistics and here he manages well the slicing and dicing of workforce, housing and levels of party support statistics. But *The Longest Decade* stands out more for the insight it offers into John Howard and Paul Keating’s political priorities and the way both perceive Australian society and core values. Megalogenis had the good fortune to secure their time for extensive interviews; he says they were basically ‘unplugged’.

Howard and Keating’s influence over policy and the nation’s varied collective reflections on what constitutes the ‘Australian character’ traverses much more than a decade, more like three decades. Howard served as Treasurer to Prime Minister Malcolm Fraser during the late 1970s and Keating to Hawke during most of the 1980s and the early 1990s. Both leaders share similar neo-liberal economic predilections something underlined if one recalls that Keating urged his party to adopt a GST in the mid 1980s. It is so easy to miss this point amongst the ‘cultural wars’ that envelope the Keating fan club and the Howard huggers, namely, that both leaders were keen to deregulate the economy. Megalogenis underlines this point in the concluding chapter but also highlights well how they differ markedly on questions of Aboriginal reconciliation, relationships with near Asian neighbours, government support for the Arts and multicultural pursuits.

Howard claims Keating has little empathy with what makes Australians tick because he doesn’t like sport, while Keating claims, Howard is ‘not a quality snob’ because ‘he’s not a perfectionist’. Their mutual dislike comes as no surprise but in many respects they are similar and, for mine, this is the enduring message, albeit debatable, of this book. Consider Keating’s advice to Mark Latham to cut the top personal tax rate from 47 to 39 per cent, he surmised that this would ‘drive Howard mad’. As Fraser’s Treasurer, and during his first period as opposition leader, Howard championed tax cuts for the top end. During the lead up to the
1987 election he coined the term ‘incentivation’ as indicative of his views on cutting tax and government expenditure. Keating may well be correct such a cut could wrong footed Howard in 2004 but, in all probability, it would render Latham out of step with broad Labor sentiment. On the other hand, defining what constitutes or, ought to be, ‘Labor values’ in an era of the ‘aspirational voter’ and the McMansion culture of outer urban marginal electorates is not easy - perhaps Latham should have followed the advice.

The central message of *The Longest Decade* is that both leaders must take equal credit for delivering Australia out of the historic boom-bust economic cycle. As Treasurers both leaders fought to slay the inflation dragon that lay at the heart of the boom-bust cycle and, argues Megalogenis, both should be credited with considerable success. Keating’s sensibilities are upset by Howard taking any credit for he remains convinced that Howard squandered the economic sunshine his pro-market reformism made possible. Putting aside the economic debate which occupies a considerable portion of the book, Megalogenis’ fifteen chapters manage to cover political and cultural changes in a lively fashion. From Hansonism to the McMansion ‘culture’ of the so-called ‘aspirational voter’ and the socio-political significance of the feminization of the workforce all feature. Megalogenis leaves readers to ponder how affluence, built largely on the bricks and mortar boom, now prompts political complacency that, in particular, fails to comprehend the ramifications of an evolving underclass. This is the result of not so much the march of market reforms *per se*, but the reorientation of traditional Australian egalitarianism – “The open economy has flipped the clichés of the Australian character. Egalitarianism is now the motto of the haves: capital gains, the mantra of the punter”. This obsession with capital gains, foremost in housing investment but also, I’d add, the rapid take up of borrowed money to play the share market, threatens to be the central ‘blunder’ of the Howard years. Megalogenis hones in on Howard’s move in 1999 to reduce the capital gains tax as chief culprit motivating voters’ flock to debt. He argues that when the next recession inevitably arrives it will be deeper as a consequence of the debt binge. Should this course eventuate then, ironically, Keating may find solace in his arch political enemy’s legacy floundering largely on the rocks of mortgagees’ collective judgment.

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