



ANNUAL REPORT 2020

**THE
NEW ZEALAND
INITIATIVE**

www.nzinitiative.org.nz

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**THE
NEW ZEALAND
INITIATIVE**
FOR PROSPERITY



Foreword

The year 2020 was one none of us will forget in a hurry. Lives were put on hold. Borders were closed. International travel was stopped. Businesses got disrupted.

Like all other New Zealand organisations, the Initiative had to operate out of bedrooms, living rooms and studies for a couple of months.

But as a public policy think tank, we had the additional task of finding solutions to novel issues: How to preserve jobs when the country was locked down? How to safely restart the economy? How to restore international connectivity without risking public health?

The crisis that gripped New Zealand and the world unfolded apace surrounded by enormous uncertainties. Policy deliberations, which under normal circumstances would have taken years, were compressed into days.

Our team at the Initiative took up the challenge and delivered unprecedented output last year in research, commentary and advocacy. From short papers on specific and urgent questions to research

notes, essays and books, we made relevant, timely and impactful contributions to policy decisions.

Despite the dark shadow of Covid-19 dominating the year, we also continued our work on other issues with long-term implications for this country's future.

The Initiative's most significant non-Covid contribution was in education policy. Our innovative model of using data to monitor and improve school performance yielded new results from comparing different school types. Meanwhile, our critique of student-centred pedagogy, *New Zealand's Education Delusion*, was a seminal contribution to explaining how our education system operates.

The pandemic is not yet over, but the start of vaccinations globally gives us hope that New Zealand and the world will soon find a path to a 'new normal.'

What this 'new normal' will look like is anybody's guess. But we strongly suspect it will require good policy thinking – and most likely on questions that have also troubled us in the past: How to create good

education opportunities for our children? How to make housing affordable for people on all incomes? How to create a vibrant business environment?

The Initiative will be working on these questions with the same dedication to sound research as in the past. And we will incorporate the lessons from the turbulent year that was 2020.



Roger Partridge
Roger Partridge
Chairman



Oliver Hartwich
Dr Oliver Hartwich
Executive Director

What we stand for

The New Zealand Initiative is a unique organisation, and not just by New Zealand standards.

We are a non-partisan think tank, we are an association of business leaders, we are an evidence-based research institute, and we are independent. We believe these are not contradictions.

What truly sets us apart is while most think tanks are only loosely affiliated with their donors, we take the opposite approach.

We are proud to have some of New Zealand's highest profile business leaders among our diverse membership. Our members bring a wide range of interests, experiences and ideas.

Our vision is to contribute to a prosperous, free and fair society with a competitive, open and dynamic economy.

We believe our goals and values are similar – if not identical – to what most New Zealanders want to see achieved:



A good education system



Affordable housing



An open economy



A free and democratic society



A sustainable natural environment and heritage



A sound fiscal oversight



A stable currency

Our principles

The challenge in public policy is often not to define what you want to achieve, but to find workable ways of achieving widely shared goals based on solid foundations. We pledge that:

We are credible.

Our research is based on a sound theoretical framework and is peer-reviewed.

We are evidence-based.

Our recommendations are supported by empirical, and often international, evidence.

We are non-partisan.

We engage with parties from across the political spectrum.

We are independent.

We promote good public policy, not the interests of individual businesses or industries.

We are committed.

Our members and the Initiative team strive to build a better New Zealand.





OUR RESEARCH & SUBMISSIONS

Our research



Pricing Out Congestion: Experiences from abroad

Dr Patrick Carvalho

In January, we released the second report in our transport series. Research Fellow Dr **Patrick Carvalho** described in *Pricing Out Congestion* how cities around the world are turning to decades of scientific and empirical research on using congestion charging to manage chronic road overuse.

From the first congestion charging implementation in Singapore in 1975 to London, Stockholm and Dubai in the 2000s to the expected 2021 New York City launch, a myriad of road pricing schemes have been successfully harnessing the power of the markets to fix road overcrowding – and providing valuable lessons along the way.

Congestion charging clearly works. New Zealand should learn from such international experiences to tailor a pricing scheme that is right for us. Patrick also provided further insights into creating a more rational, updated and sustainable urban transport system.

Dr **Oliver Hartwich** spoke about the findings on *The AM Show*, *Radio NZ*, *Newstalk ZB* and *Newshub 6pm News*.



Insights and Excellence: School success in New Zealand

Joel Hernandez

In March, we released *Insights and Excellence* about our ground-breaking tool for measuring school performance objectively and fairly. The report demonstrated the valuable analysis about New Zealand schools that could one day be given to every parent and principal.

Policy Analyst **Joel Hernandez** showed how three secondary schools performed over ten years relative to themselves and every other secondary school in the country.

Using data from Statistics New Zealand's Integrated Data Infrastructure (IDI), Joel uncovered some unique insights into the true state of education performance by separating the contribution of each student's family and socioeconomic

background from the contribution of each school.

Insights and Excellence demonstrated that the Ministry of Education has a world-first opportunity to identify high-performing schools – regardless of decile – and get the best educational outcomes for every Kiwi student. We believe this information should be made available to all school principals and boards of trustees.

Chief Economist Dr **Eric Crampton** appeared on *TVNZ Breakfast* to discuss this research and findings. *Newshub*, *Newstalk ZB* and *The New Zealand Herald* also covered the report.

Cannabis Reform in the United States

The New Zealand Initiative

Given the dearth of solid country-level data about the effects of cannabis legalisation here, the Initiative took an in-depth look at each state in the US.

We presented data on all fifty states in an interactive HTML map of the country. The project collected the headline outcomes of cannabis legalisation from the states that had passed such laws and

offered a snapshot of all relevant laws and regulatory settings across the US.

For Kiwis considering their position on the referendum, the interactive project was a useful addition to the policy space.

Interactive map of cannabis reform across the US:



Pharmac: The right prescription?

Dr Bryce Wilkinson

While the Crown entity, Pharmac, has drastically lowered prices of many pharmaceutical medicines for Kiwis, Senior Fellow Dr **Bryce Wilkinson** found in *Pharmac: The right prescription?* that the biggest weakness in current arrangements was the lack of clarity about what the problem was for which the government subsidy budget was the solution.

When no one knows what the universal pharmaceutical subsidy is intended to

achieve, no one can tell if the budget is too big, too little or providing value for money. Funding from taxation is costly for households that could fund their normal requirements directly, with or without private insurance, and with greater choice. Targeting subsidies at those in financial need would spread the subsidy dollar further. Those are the prime questions about the Pharmac system that government needs to address.



The State of Schooling

Joel Hernandez

In cooperation with *The New Zealand Herald*, Policy Analyst **Joel Hernandez** used the Initiative's school performance database to assess the three types of schools in New Zealand (state, state-integrated and private). The results were published in *The State of Schooling*.

If university entrance is a desired goal for education, then state-integrated schools appear to offer the best value for money. Joel compared data from Statistics New Zealand's Integrated Data Infrastructure (IDI) to see what each school type contributed to student achievement.

He found that while private schools were generally more expensive, state-integrated schools delivered a better student outcome at a cheaper rate while public schools continued to perform poorly.

We encouraged the Ministry of Education to figure out what goes on in those well-performing state-integrated and state schools and share their insights and practices across the sector to lift the education attainment of all New Zealand students.



Democracy in the Dark

Dr Eric Crampton

Democracy in the Dark captured the state of civics knowledge in New Zealand. It also showed wide gaps in the public's understanding of New Zealand's political and civic institutions.

The report drew on both previously published surveys and a survey of 1,000 voting-age New Zealanders commissioned by the Initiative:

- Just under 70% of respondents named every party in Parliament;
- One in twenty knew David Parker is

Minister for the Environment;

- One in eight identified all three branches of government;
- Just over one in five respondents knew which political parties voted for the Zero Carbon Bill; and
- 56% of respondents said New Zealand has a military alliance with the UK (it does not).

Chief Economist Dr **Eric Crampton** recommended that New Zealand should strengthen civics education and give people incentives to learn how our democracy works.



New Zealand's Education Delusion: How bad ideas ruined a once world-leading school system

Briar Lipson

New Zealand's education system is a mess, riddled with unscientific ideas and seduced by child-centred orthodoxy.

Research Fellow **Briar Lipson** highlighted in *New Zealand's Education Delusion* how moving away from knowledge-based learning and focusing on '21st century skills' has eroded our education system.

To arrest the decline, Briar outlined a series of recommendations and called on

the Ministry of Education to track better testing data and find the gaps.

The book argued against 'child-centred learning' and made the case for a knowledge-based school curriculum.

The book was covered extensively in the media (including on the front page of *The New Zealand Herald* and several radio and TV interviews) and also triggered more than a hundred feedback emails and letters from parents, teachers and principals.



Roadmap for Recovery: Briefing to the incoming government The New Zealand Initiative

New Zealand is facing its worst recession in nearly a century.

Unfortunately, government response to the recession and the economic challenges of Covid-19 leaves much to be desired.

Sensible policies are desperately needed to protect the livelihoods of all New Zealanders. Promoting employment, growth and productivity, and a credible path back to sustainable debt levels is critical.

Raising or introducing new taxes would hurt growth while productivity can be boosted by improving education, tweaking regulatory settings affecting investment, steadying monetary policy, and tackling climate change intelligently.

Roadmap for Recovery outlined our key recommendations to the incoming government to facilitate the recovery.



Is Climate Change a Key Risk to Global Financial Stability? Dr Bryce Wilkinson

In *Is Climate Change a Key Risk to Global Financial Stability?* Senior Fellow Dr **Bryce Wilkinson** assessed RBNZ governor Adrian Orr's claim that climate change was a "key risk" to financial stability even though none of the published research – either by the RBNZ or international agencies – appeared to support the notion.

Bryce suggested the central bank should focus on preventing irresponsible lending and managing real risk instead of shouldering activist "transformation" projects in the wider New Zealand economy.

Misdirection on Housing Affordability Unhelpful

Dr David Law

New Zealand has long struggled with housing affordability. The issue is complex, but a lot is known about how the housing market works.

In an interview with radio presenter Mike Hosking, Prime Minister Jacinda Ardern noted the current record levels of home lending and suggested that “a lot of that will be, probably, New Zealanders coming home.”

Senior Fellow Dr **David Law** demonstrated in *Misdirection on Housing Affordability Unhelpful* why there is no straight line between high house prices and net migration. More significant factors are pushing up demand. David spoke about his findings on *Newstalk ZB*.

Minimum Wages to the Maximum: The risks of lifting the minimum wage

Dr David Law

In a joint paper, The Helen Clark Foundation and The New Zealand Institute of Economic Research suggested lifting the minimum wage to a “living wage” of \$22.10 – which may sound appealing.

In response, Senior Fellow Dr **David Law** wrote the *Minimum Wages to the Maximum*, in which he demonstrated that the proposed minimum wage hike will not fix inequality and could even hurt the most vulnerable – particularly during a recession.

David recommended scrapping any plans to lift the minimum wage further and suggested winding back the 2020 increase as well.

Effective and Affordable - Why the ETS is sufficient to deal with the climate emergency

Dr Oliver Hartwich

Thanks to successive climate change ministers from David Parker to James Shaw, New Zealand has a world-leading Emissions Trading Scheme (ETS) to help reduce our carbon emissions efficiently.

In the policy essay *Effective and Affordable*, Executive Director Dr **Oliver Hartwich** cited the UN Intergovernmental Panel on Climate Change (IPCC) to warn that the nature of the ETS would render other environmental policies ineffective.

The essay pointed out that additional taxes, subsidies or regulations will be a waste of money and not yield any further emissions reductions.

Submissions

In 2020, the Initiative made submissions to:

- The Ministry of Business, Innovation & Employment (MBIE) on the Review of the *Crown Minerals Act 1991*.
- The Ministry of Business, Innovation & Employment (MBIE) on the *Better Protections for Contractors* discussion paper.
- The Associate Minister of Health and the Health Select Committee on the Smokefree Environments and Regulated Products (Vaping) Amendment Bill.
- The Finance and Expenditure Committee on the Overseas Investment (Urgent Measures) Amendment Bill.
- Treasury and the Reserve Bank of New Zealand on the third consultation round of Phase 2 of the Reserve Bank Act Review.

Covid-19

The unprecedented and simultaneous shutdown of the world's economies created a maze of challenges. To navigate them takes competence, experience and sound judgment. Our team worked tirelessly to light a way out of this crisis in twenty research papers on Covid-19.

Short-Time Work to Maintain Employment

Dr David Law

In *Short-Time Work to Maintain Employment*, Senior Fellow **Dr David Law** outlined an alternative to the government's wage subsidy scheme. During the GFC, Germany pioneered the concept of Kurzarbeitergeld (short-time work allowance). It allowed companies to slash working hours and salaries, and the government then compensated employees for a large chunk of the lost income for up to a year. In this way, companies got effective cost relief. They maintained flexibility, kept connected with their workforce, and recovered quickly after the crisis.

The National Business Review and *Newstalk ZB* interviewed David about his proposal.

Effective Treatment: Public policy prescription for a pandemic

Dr Eric Crampton

In *Effective Treatment*, Chief Economist **Dr Eric Crampton** (with support from Research Assistant **Leonard Hong**) proposed additional steps the government should take regarding the public health aspects of the Covid-19 crisis. His paper also outlined which economic policy tools could help companies and individuals deal with the financial impact.

Eric discussed his findings with Mike Hosking on *Newstalk ZB*.

Time to Process

Dr Eric Crampton

Chief Economist **Dr Eric Crampton** looked at the absurdity of keeping parliamentary enquiries going during the lockdown in *Time to Process*. He showed that the due dates for submissions on 14 pieces of legislation fell within the

Covid-19 Alert Level 4 period. This was wrong on two levels: It wasted precious resources that should have been dedicated to the crisis, and it precluded the public from properly participating in the democratic submissions process.

Stay on Target

Dr Eric Crampton and Dr David Law

In *Stay on Target*, Chief Economist **Dr Eric Crampton** and Senior Fellow **Dr David Law** explored whether a Universal Basic Income (UBI) would help deal with the fallout of the country's economic woes, an option Minister of Finance Grant Robertson said he was considering. However, our report explained why the UBI would not have the beneficial employment effects of a short-time work allowance. In place of a UBI for people encountering financial difficulty, we proposed extending and opening the student-loan scheme to everyone. This would be much better targeted and less onerous on public finances.

How Bad Might the Lockdown Be for Jobs and Income?

Dr Bryce Wilkinson

In *How Bad Might the Lockdown Be for Job and Income?* Senior Fellow Dr **Bryce Wilkinson** presented an estimate of the impact of the current economic crisis on jobs and income. By his calculations, the costs could reach about \$10,000 per household. Bryce also reminded us that even as the government must spend more to deal with the crisis, it must do so wisely and effectively.

Bryce spoke about his report to *Newshub* and *Newstalk ZB*.

Relief Measures: Comparing Covid-19 wage subsidy schemes

Dr David Law

Comparing New Zealand with Australia and Canada, Senior Fellow Dr **David Law** explained in *Relief Measures* why the government's wage assistance did not protect Kiwis enough from the worst effects of the Covid-19 crisis. He also outlined the significant differences between the three countries in the construction of wage subsidy schemes.

Lessons from Abroad: Singapore's Covid-19 containment model

Leonard Hong

The world has had mixed success containing Covid-19, but Singapore was a standout example during the early phases of the pandemic. Research Assistant **Leonard Hong** analysed Singapore's approach in *Lessons from Abroad* and applied relevant lessons for New Zealand. He highlighted Singapore's 'no-nonsense' approach in strictly enforcing its rules using surveillance technology.

Quantifying the Wellbeing Costs of Covid-19

Dr Bryce Wilkinson

In *Quantifying the Wellbeing Costs of Covid-19*, Senior Fellow Dr **Bryce Wilkinson** calculated that spending 6.1% of the annual GDP would have been justified to prevent the 33,600 Covid-19 deaths epidemiologists advised the Ministry of Health could result were the pandemic left "substantially uncontrolled." Under the Ministry's lower projection of 12,600 deaths, spending more than 3.7% of the annual GDP would have been excessive, even if success were assured. Bryce highlighted the need to properly assess the costs and benefits of the public health response to the pandemic.

Bryce discussed his findings on *Radio NZ* and *Newstalk ZB*. Internationally, the report featured in *The Financial Times* and in other major newspapers, as well as on *BBC World Service*.

Deficit Spending in a Crisis: Why there is no such thing as a free lunch

Dr Bryce Wilkinson

In *Deficit spending in a Crisis*, Senior Fellow Dr **Bryce Wilkinson** highlighted some worrying ideas about expanding the money supply to help pull New Zealand out of the Covid-19 economic crisis. The report pointed to a misperception that creating billions of dollars of additional central bank credit is a simple way to stem the recession. To avoid excessive debt, New Zealand must instead ensure any increases in central bank borrowing and lending are not a free lunch.

Bryce appeared on *TVNZ Breakfast* to discuss the economic costs of the Covid-19 crisis in more detail.

Lessons from Abroad: South Korea's Covid-19 containment model

Leonard Hong

In *Lessons from Abroad*, Research Assistant **Leonard Hong**, with support from Policy Analyst **Joel Hernandez**,

outlined how South Korea contained its Covid-19 outbreak while maintaining a relatively open economy. The report presented seven key examples of South Korea's pandemic approach and shared lessons for New Zealand.

Open for Minds: Export education and recovery

Dr Eric Crampton

In *Open for Minds*, Chief Economist Dr **Eric Crampton** analysed the financial position of New Zealand's universities and the difficulty border closures caused them. He argued that international students should be admitted back to New Zealand when it was safe to do so.

For Better or for Worse: How governments respond to crises

Dr David Law

As the Covid-19 lockdown ended, Senior Fellow Dr **David Law** cautioned in *For Better or for Worse* against the government pushing through well-intentioned policies to jump-start the economy. Instead, he advocated setting sustainable strategies that use robust cost-benefit analysis, fiscal responsibility goals, and long-term thinking. David looked at how a handful of foreign governments dealt with similar major

crises to show how New Zealand might avoid falling into the trap of choosing a quick economic sugar hit over a more wholesome strategic diet.

Lessons from Abroad: Taiwan's Covid-19 containment model

Leonard Hong

After assessing the epidemiological systems in South Korea and Singapore, Research Assistant **Leonard Hong**, with support from Policy Analyst **Joel Hernandez**, tackled the third outstanding performer during the Covid-19 crisis – Taiwan. Like its East Asian peers, the country's experiences with SARS had taught its government the importance of preparing for the inevitable dangerous pandemics. Taiwan's government was able to retain an open economy while keeping the overall case rate of Covid-19 one of the lowest in the world during the early months of 2020. The report highlighted multiple lessons from Taiwan the New Zealand government might adopt as it plans for the next pandemic.

FDI: Unjustified Urgency

Dr Bryce Wilkinson

Keeping in line with our scrutiny on government policies during a crisis, Senior Fellow Dr **Bryce Wilkinson** warned in *FDI: Unjustified Urgency* of the rushed update to the Overseas Investment Act (OIA) with little regard for public and expert feedback. While the OIA changes may have been essential and urgent, Bryce said critical legislation must always be open to public assessment regardless of the severity of an emergency. Unfortunately, public submissions were open for only two working days before the amended OIA was passed.

The Rule of Law or the Law of Rulers

Roger Partridge

Even in an emergency, Chairman **Roger Partridge** reminded us in *The Rule of Law or the Law of Rulers* that all governments are subject to the law of the land. While the lockdown may have been a wise decision to deal with Covid-19, legal experts were concerned the process may have been illegal. The rule of law forms a significant part of New Zealand's unwritten constitution. Although urgent times call for urgent measures, Roger cautioned against

the precedent of undermining laws to achieve government goals.

Lessons from East Asia's Covid-19 Containment

Leonard Hong

Bringing together all the insights from how Taiwan, South Korea and Singapore tackled the Covid-19 crisis, Research Assistant **Leonard Hong** drew a rough outline of what New Zealand might do to prepare for the next pandemic in *Lessons from East Asia's Covid-19 Containment*. Taiwan and South Korea, especially, offered clear examples of what can be achieved with appropriate health and epidemiological provisions.

Doing Whatever It Takes with Someone Else's Money

Dr Bryce Wilkinson

The government decided to fix the country's economic damage after the Covid-19 lockdown with unprecedented money printing and higher public debt. Not only will that debt need to be repaid at some point, but few options will remain in the government's toolbox to cope with a new crisis – should one occur in the next few years. Senior Fellow Dr **Bryce Wilkinson** warned in *Doing Whatever It Takes with Someone Else's Money* that solving the problems of 2020 must not

penalise thrift and prudent investing by Kiwis or reward imprudent and risk-taking investors or banks.

Borrowing to Save: Retirement income policy after Covid-19

Dr David Law

The Covid-19 economic crisis put New Zealand on track to balloon its debt levels to 53% of GDP by 2024. Policymakers were looking at a handful of options to lower public spending or increase taxation to pay for the new debt. Senior Fellow Dr **David Law** suggested in *Borrowing to Save* that rethinking retirement policy should be included in the government's set of ideas, particularly in Kiwisaver, the NZ Superannuation and the NZ Superannuation Fund. Not only could reassessing these structures free up rainy-day capital, but it might also put more money in the pockets of Kiwis exactly when they needed it.

Safe Arrivals

Dr Eric Crampton and Leonard Hong

Re-opening the borders is critical for re-invigorating New Zealand's economy: the longer it stays shut, the harder the recovery will be. In *Safe Arrivals*, Chief Economist Dr **Eric Crampton** and Research Assistant **Leonard Hong**

advocated a series of crucial steps to safely scale up border capabilities. Part of their approach is "rafting up" with other Covid-free countries such as Taiwan or Singapore. And rather than charging returning Kiwis for quarantine, subsidised vouchers could be offered to offset the cost of managed isolation.

Extra Quarantine Capacity for 'Critical Workers' is Critical

Roger Partridge

With a recession looming, companies desperately wanted to ramp up their operations back to normal after the two lockdowns. However, many couldn't get the right talent into the country.

In *Extra Quarantine Capacity for 'Critical Workers' is Critical*, Chairman **Roger Partridge** showed that the government's border protection and quarantine measures were not flexible enough.

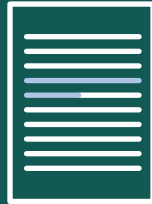
He warned that both factors must be eased for New Zealand's economy to attract, retain and employ some of the best talent wanting to come to this country.

2020



278

opinion articles published
(including 142
Insights pieces)



391

direct media mentions



32

speaking engagements

9

Initiative events held, hosting

26

speakers



84

radio and television appearances



5,303

engaged
Insights
readers



38

research reports published
(including 5 submissions)



550

podcast plays



4,604

Facebook likes



3,103

Twitter followers



238,441

YouTube video views



OUR ENGAGEMENT

Engagement with members

We held four members' meetings and hosted several other high-profile speakers in 2020. These meetings provided our members the opportunity to hear from and engage with politicians, industry experts and international speakers on a wide range of topics.

In 2020, we hosted the following guest speakers:



Grant Robertson
Minister of Finance



Simon Bridges
Former Leader of the Opposition
and Chair of Parliament's Epidemic
Response Committee



Hon Sir Roger Douglas
Minister of Finance (1984–88)
and father of 'Rogernomics'



Dr Graham Scott CB
Secretary to the Treasury (1986–93)



Rt Hon Sir Bill English
Minister of Finance (2008–16) and
Prime Minister (2016–17)



Hon Judith Collins
Leader of the Opposition

Events

Auckland and Wellington events

In November and December, we organised networking events for our members in Wellington and Auckland.

Our Wellington-based members joined us for drinks and discussion with Rt Hon Sir **Bill English** and Forsyth Barr Managing Director **Neil Paviour-Smith**.

At a reception for our Auckland-based members, Westpac's Chief Executive **David McLean** and Chapman Tripp's Managing Partner **Nick Wells** reflected on the upcoming parliamentary term.



Members' Retreat (March)

Our eighth annual Members' Retreat was held for the first time at Orakei Bay (12–13 March) and attended by around 70 of our members.

In the 2020 election year, the retreat focused on how we could use our research from the past eight years to create more debate in the lead-up to 19 September. With the unfolding Covid-19 crisis, conversations at the retreat were dominated by the economic implications of the pandemic and New Zealand's response compared to other countries.

Opinion polls showed that the government and opposition were neck-and-neck ahead of the 2020 election. *The New Zealand Herald's* **Fran O'Sullivan** and political scientist Dr **Bryce Edwards** discussed the election intrigue. Leader of the Opposition **Simon Bridges** spoke to our members about the National Party's policy platform.

Acumen Republic's **Adelle Keely** previewed the new Edelman Trust Barometer for New Zealand.

Dr **Oliver Hartwich** unpacked the results of a survey of Kiwis' knowledge about and attitudes towards democracy.

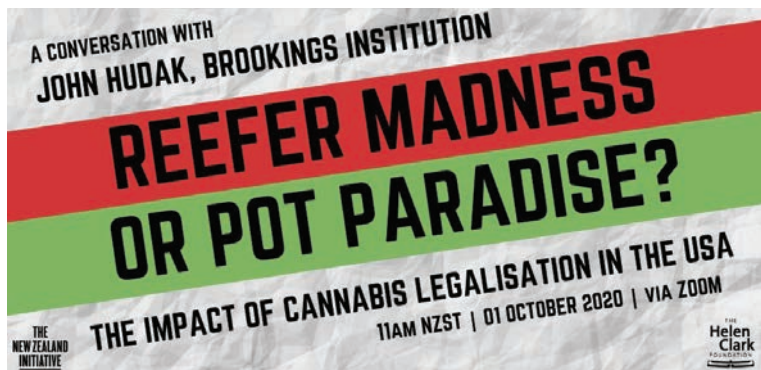
Nick Cater, Executive Director of Menzies Research Centre in Australia, and **Josie Pagani**, Executive Director of the Council for International Development, commented on both surveys and their implications for the future of democracy.

To help us make sense of developments in international politics and business, former Prime Minister **Rt Hon Sir John Key** shed light on the biggest trends, including Covid-19.

The members also heard from **Bjørn Lomborg**, one of the world's leading thinkers on development and sustainability. Via a video link from California, Bjørn described his newest project aimed at achieving the best policy results with limited resources.

Dr **Bella d'Abbrera**, Director of the Foundations of Western Civilisation Program at the Institute of Public Affairs in Melbourne, gave the Retreat Dinner address. She shared her views on the Western civilisation.





Webinar Reefer Madness or Pot Paradise? The impact of cannabis legalisation in the USA (October)

Together with The Helen Clark Foundation, we hosted **John Hudak**, Deputy Director of the Center for Effective Public Management at The Brookings Institution in Washington, D.C., for a timely webinar ahead of New Zealand's vote on cannabis law reform.

Cannabis law reform has been implemented in several states in the US and in various ways. John shared his thoughts on the

legislative efforts in the US ahead of the 2020 presidential election, the impact of reform, and the lessons for New Zealand before its 2020 referendum.

The session was co-chaired by **Kathy Errington**, Executive Director of The Helen Clark Foundation, and our Chief Economist **Eric Crampton**.



Media

The New Zealand Initiative's aim is to shape the public debate and inject new ideas into the political discourse. An effective communications strategy is vital to this and our engagement with media is an essential part of our work.

We did just that in 2020 through our widespread media coverage.

During the Covid-19 lockdown in March and April, we produced many short research reports as a quick response to policy announcements on the wage subsidy scheme, Universal Basic Income (UBI), East-Asia's Covid-19 containment models, retirement policy, scaling up border capabilities, etc.

The high number of publications in 2020 fetched us a record number of direct media mentions (391 times) and radio and television appearances (84 times).

We also achieved extensive media coverage for our traditional in-depth research. **Briar Lipson's** book, *New Zealand's Education Delusion: How bad ideas ruined a once world-leading school*

system, was featured on the cover of *The New Zealand Herald*; Briar was also interviewed on *TVNZ Breakfast* and *The AM Show*. **Eric Crampton's** report *Democracy in the Dark* got extensive coverage on *The AM Show*, *TVNZ Breakfast*, *The New Zealand Herald*, *Stuff*, *Newshub*, *Newstalk ZB* and *Radio NZ*.

Besides our regular columns on *Newsroom* and *The Dominion Post*, we were proud to add a weekly column in *The New Zealand Herald*. Our columns allow us to reach a wide-ranging audience and often lead to radio interviews with our researchers on *Mike Hosking Breakfast* and *Magic Talk*.

Our research and findings found international attention too. **Bryce Wilkinson's** research note assessing the wellbeing costs of Covid-19, *Deficit Spending in a Crisis*, went viral after *The Financial Times* dedicated

a column to it. *BBC World Service* too interviewed Bryce on his findings.

Oliver Hartwich shared his views on Prime Minister Jacinda Ardern's first term and the upcoming election in *The New York Times*, *TIME* magazine and *The Economist*.

In 2020, our social media following and *Insights* readership has continued to grow throughout the year, allowing us to share our research and media commentary. We also started our own weekly podcast, where our researchers discuss a wide range of topics in detail.

The extensive media coverage this year proved we are an established source of expert commentary on the major policy and economic issues of the day. We are proud of that.

HIGHLIGHTS OF OUR YEAR

JAN

21 JANUARY

Eric Crampton discussed the economics of parenting on his regular slot on *Radio NZ Nights*.

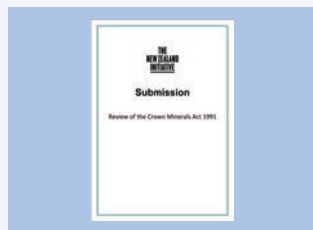
24 JANUARY

In our first *Insights* newsletter of the year, we covered the unaffordability of housing in New Zealand, teaching subject knowledge (not activism), and New Year's resolutions.



27 JANUARY

In a submission to the Ministry of Business, Innovation & Employment, **Bryce Wilkinson** addressed questions about the role and purpose of the *Crown Minerals Act*.



27 JANUARY

Briar Lipson wrote about child- and teacher-led education and the delusion of doing both in *The New Zealand Herald*.



27 JANUARY

Getting the framework right matters if the government wants to hit its Smokefree 2025 goal. Letting the gears grind just a little longer could be well worth it, said **Eric Crampton** on *Stuff*.



28 JANUARY

We released the second report in our transport research series. In *Pricing Out Congestion: Experiences from abroad*, author **Patrick Carvalho** focused on the international experiences around congestion pricing. **Oliver Hartwich** spoke about the findings on *The AM Show*, *Newstalk ZB*, *Radio NZ* and *Newshub 6pm News*.



FEB

10 FEBRUARY

In his fortnightly column in *The Dominion Post*, **Eric Crampton** explained why congestion charging could solve our traffic woes.

10 FEBRUARY

On *TVNZ Breakfast*, **Eric Crampton** questioned the logic and fairness of subsidising foreign films shot in New Zealand with millions of taxpayers' dollars.



11 FEBRUARY

After Wellington City Council officially supported a congestion charge for inner-city motorists, **Eric Crampton** talked about our research on congestion pricing on *The Panel* (Radio NZ) and *Magic Drive*.

14 FEBRUARY

Roger Partridge made a submission to the Ministry of Business, Innovation & Employment on the discussion paper *Better Protections for Contractors*.

20 FEBRUARY

Following SkyCity's cancellation of Peter Singer's speaking event, **Eric Crampton** discussed the importance of free speech on *Newstalk ZB*.

25 FEBRUARY

Eric Crampton argued in *The Dominion Post* that we do not need UN "housing experts" as they are utterly clueless.



28 FEBRUARY

Oliver Hartwich spoke about the possibilities of a rise in populist parties in New Zealand on Radio NZ's podcast *The Detail*.

MAR

9 MARCH

We launched *Insights and Excellence: School success in New Zealand*. **Joel Hernandez** presented a ground-breaking tool that could give parents and principals the first objective measurement of school performance in New Zealand. *TVNZ Breakfast*, *Newshub*, *Newstalk ZB* and *The New Zealand Herald* covered the report.



10 MARCH

Eric Crampton gave advice on *The Project* about how people could keep their money safe during these troubling economic times.

12-13 MARCH

We held our eighth Members' Retreat at the Orakei Bay Conference Centre in Auckland. Dr **Bella d'Abbrera** gave the dinner address on Western civilisation to more than 100 attendees.



16 MARCH

We welcomed the Reserve Bank of New Zealand's decision to cut interest rates and loosen bank capital requirements in preparation for a significant hit to the economy from Covid-19.

17 MARCH

After the government announced its \$12.1 billion Covid-19 rescue package, we released an extra *Insights* newsletter. **Eric Crampton** discussed the package on *The Spinoff*, *Radio NZ* and *The Dominion Post*.



18 MARCH

Oliver Hartwich discussed New Zealand's response to the Covid-19 related economic crisis compared to other countries on *Magic Talk*.

20 MARCH

Our first members' event of the year was a livestream-only event: 47 Members dialed in to hear Minister of Finance Hon **Grant Robertson's** update on the Covid-19 crisis and the economy.

23 MARCH

In a joint statement with BusinessNZ, we encouraged the government to go further with its Covid-19 economic support package.

23 MARCH

Roger Partridge wrote in our first weekly *New Zealand Herald* column that exceptional times call for extraordinary measures. Peace-time rules about government spending, deficits and public debt should be set aside during the Covid-19 crisis.



23 MARCH

After the government announced a Covid-19 lockdown, **Oliver Hartwich** spoke to **Heather du Plessis-Allan** on *Newstalk ZB* about why companies should be encouraged to retain their employees.

24 MARCH

We released *Short-Time Work to Maintain Employment* by **David Law**. *The National Business Review* interviewed David about his suggestions to better support employment and business flexibility during the Covid-19 crisis.



26 MARCH

Eric Crampton (with support from **Leonard Hong**) wrote *Effective Treatment: Public policy prescription for a pandemic*. The paper listed the economic policy tools that could help support companies and individuals deal with the financial impact of Covid-19. Eric discussed his findings on *Newstalk ZB*.



26 MARCH

In his paper *Time to Process*, **Eric Crampton** examined the absurdity of keeping parliamentary enquiries going during the lockdown.

27 MARCH

Eric Crampton and **David Law** explored in their paper *Stay on Target* whether a Universal Basic Income (UBI) would help fix the economic fallout from the Covid-19 crisis.



31 MARCH

Eric Crampton made a submission on the government's proposed vaping regulations. He also appeared (via Zoom) in front of the Parliamentary Committee.

31 MARCH

In a media release, we welcomed the government's plans to ramp up testing for Covid-19 beyond 3,500 per day to get the country closer to reopening its economy.

3 APRIL

In *How Bad Might the Lockdown Be for Jobs and Income?* **Bryce Wilkinson** showed that Kiwi households could lose \$10,000 of yearly income from the Covid-19 lockdown. He spoke about his findings on *Newshub* and *Newstalk ZB*.



6 APRIL

Eric Crampton explained in *The Dominion Post* why suppliers to some essential services might be more essential than first thought.



7 APRIL

In *Relief Measures: Comparing Covid-19 wage subsidy schemes*, **David Law** compared Canada's and Australia's wage subsidy schemes and found that better information could increase the flexibility and generosity of New Zealand's version.

7 APRIL

Oliver Hartwich spoke to former *Newsroom* Editor **Bernhard Hickey** and Kiwibank Chief Economist **Jarrold Kerr** about how the Eurozone and the European Union were handling Covid-19.

7 APRIL

Following the release of *Short-Time Work to Maintain Employment*, **David Law** discussed the benefits of short-time work on *Newstalk ZB*.

8 APRIL

Our members heard from **Simon Bridges**, Leader of the Opposition and Chair of Parliament's Epidemic Response Committee, in a webinar.



8 APRIL

In *Lessons from Abroad: Singapore's Covid-19 containment model*, **Leonard Hong** analysed Singapore's pandemic approach and shared lessons for New Zealand.



9 APRIL

Bryce Wilkinson showed in his report *Quantifying the Wellbeing Costs of Covid-19* how an economic hit of about 6.1% of GDP would be justified if it meant saving 33,600 lives during the Covid-19 pandemic. Bryce discussed his findings on *Radio NZ* and *Newstalk ZB*.



14 APRIL

In a media release, we welcomed comments from Finance Minister **Grant Robertson** about the need for a principles-based approach to which businesses will be able to operate at Alert Level 3.

20 APRIL

After the government announced extending the Covid-19 lockdown, **Oliver Hartwich** explained on *Newstalk ZB* why every extra day would be more costly than the one before.



22 APRIL

In *Deficit Spending in a Crisis: Why there is no such thing as a free lunch*, **Bryce Wilkinson** highlighted concerns from both the government and the Reserve Bank about expanding the money supply to pull New Zealand out of the Covid-19 economic crisis. Bryce discussed his report on *TVNZ Breakfast*.



23 APRIL

Oliver Hartwich explained to the Epidemic Response Committee why an economic framework with secure property rights, sound money, competition, freedom of contract, open markets, and a functioning price system would give us the flexibility needed to grow out of the Covid-19 economic crisis.



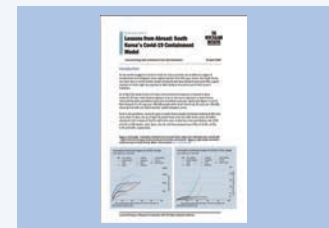
23 APRIL

Bryce Wilkinson's *Deficit Spending in a Crisis*, which assessed the wellbeing costs of Covid-19, went viral after *The Financial Times* dedicated a column to it. *BBC World Service* too interviewed Bryce.



24 APRIL

Lessons from Abroad: South Korea's Covid-19 containment model by **Leonard Hong** and **Joel Hernandez** outlined how South Korea contained its Covid-19 outbreak while maintaining a relatively open economy.



MAY

1 MAY

In *Open for Minds: Export education and recovery*, **Eric Crampton** highlighted the rare opportunity for Kiwi universities to reinvigorate their international student numbers. *Newshub*, *Newstalk ZB*, *Radio NZ*, *Stuff* and *The New Zealand Herald* covered the report.



2 MAY

Following his speech to the Epidemic Response Committee about the lessons to be learnt from post-war Germany's economic recovery, **Oliver Hartwich** discussed New Zealand's economic situation in more detail with ACT leader **David Seymour**. Around 2,000 people watched the online conversation.



4 MAY

Eric Crampton discussed the upcoming Budget 2020 with Kathryn Ryan on *Radio NZ*.

4 MAY

Oliver Hartwich talked to Ryan Bridge on *Magic Talk* about the lessons New Zealand could learn from Germany regarding our Covid-19 economic recovery.

6 MAY

We were pleased to hear Education Minister Chris Hipkins considering reopening universities for international students – but with strict quarantine measures in place. This is exactly what **Eric Crampton** had proposed in his report, *Open for Minds: Export education and recovery*.

8 MAY

In *For Better or for Worse: How governments respond to crises*, **David Law** looked at the international recovery policies that had gone wrong. He found that the more a government keeps its hands off the regulatory levers, the faster the economy returns to normal.



10 MAY

Bryce Wilkinson wrote on *Stuff* about what to watch for in Budget 2020.



11 MAY

There are lessons to be learnt from how economic downturns were managed historically. We were fortunate to host a webinar for our members with three key figures from the 1980s reform and GFC years: Hon Sir **Roger Douglas**, Dr **Graham Scott** CB and Rt Hon Sir **Bill English**.



13 MAY

Taiwan was one of the few countries to flatten the curve of Covid-19 without a national lockdown. Leonard Hong outlined in *Lessons from Abroad: Taiwan's Covid-19 containment model 11 key examples of Taiwan's pandemic approach*. *Newstalk ZB* covered the report.

13 MAY

Eric Crampton discussed better alternatives for 'helicopter money', such as extending the student loan scheme to non-students, with Wallace Chapman on *Radio NZ's The Panel*.

14 MAY

We warned in a media release that the government's proposed changes to the Overseas Investment Act would only make it harder for struggling Kiwi businesses to recover after Covid-19.

15 MAY

Eric Crampton reviewed the 2020 Budget on *Stuff*. He said small investments in setting up rigorous quarantine facilities so others could safely join our lifeboat would pay off rapidly.



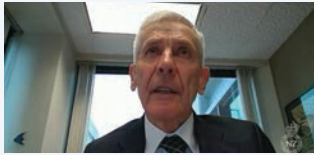
18 MAY

Bryce Wilkinson argued in the submission on *Overseas Investment (Urgent Measures) Amendment Bill* that more time was needed for scrutiny of the proposed changes to the Overseas Investment Act, particularly when thousands of Kiwi businesses were near bankruptcy.

JUN

19 MAY

Bryce Wilkinson gave a speech on Budget 2020 and the impact of Covid-19 on the economy to the Epidemic Response Committee.



21 MAY

While the lockdown eradicated Covid-19 from the country, **Roger Partridge** outlined in *The Rule of Law or Law of Rulers* why the legal underpinnings of the lockdown may not have been as robust as the government has intimated – especially during the lockdown's early days.



25 MAY

Singapore, South Korea and Taiwan all successfully “flattened the epidemiological curve” early in their Covid-19 pandemic responses. **Leonard Hong** explained in *Lessons from East Asia's Covid-19 containment* the importance of preparation in the three states.

26 MAY

Eric Crampton summarised New Zealand's housing affordably shambles on PrefabNZ's virtual conference.

27 MAY

Eric Crampton discussed on *The AM Show* why New Zealand's relatively safe status would give the tertiary sector a real opportunity to become a more desirable destination for international students.



27 MAY

Eric Crampton participated in a LEANZ panel discussion, alongside **Andreas Heuser** and **Richard Meade**, on the economic consequences of Covid-19. They discussed better policies for mitigating Covid's economic effects.

2 JUNE

In his regular Radio NZ *Nights'* slot, **Eric Crampton** discussed how our borders could be the key to economic recovery.

3 JUNE

Roger Partridge warned in *The New Zealand Herald* that Shane Jones' Forestry Bill would strangle forestry investment and harm the economy.



8 JUNE

Roger Partridge explained on *Newstalk ZB* how New Zealand could better use its Covid-free status. “Gold standard” quarantining could safely allow multinationals, students, researchers and sports teams into New Zealand.



11 JUNE

Eric Crampton was a panellist at this year's virtual Friedman Conference. Other panellists included **Chris Snowdon** and **Kate Andrews** from the Institute for Economic Affairs in London. They talked about paternalistic regulation and 'nanny state' initiatives.

12 JUNE

In *Doing Whatever It Takes with Someone Else's Money*, **Bryce Wilkinson** outlined why New Zealand is on a dangerous path to higher public debt and unprecedented money printing with no credible plan for unwinding the situation before the next crisis hits.



15 JUNE

Eric Crampton talked to **Kerre McIvor** on *Newstalk ZB* about why it is time to start paying blood donors – and why relying on blood from the US is not sustainable.

JUL

16 JUNE

In a media release, we said it was “deeply concerning” that the government was refusing to let MFAT officials advise the Select Committee about how **Shane Jones’** Forestry Bill might hurt the country’s trade relationships.

17 JUNE

Oliver Hartwich spoke to the New Zealand Investment Forum 2020, organised by Russell Investments, about how New Zealand should approach the economic challenges caused by Covid-19.

19 JUNE

David Law explained in *Borrowing to Save: Retirement income policy after Covid-19* why the government must rethink its retirement income policies and use its rainy-day funds to plug the fiscal gap created by the Covid-19 crisis.



22 JUNE

Eric Crampton suggested on TVNZ *Seven Sharp* how the government could provide vouchers to cover the cost of quarantine services instead of asking returning Kiwis pay for it themselves. He also spoke to Andrew Dickens on *Newstalk ZB*.



23 JUNE

Activist movements are striving to solve what they see as social, economic or environmental ills. But digging deeper shows that the West’s foundational ideals are again facing an existential threat – this time from within, wrote **Oliver Hartwich** in *The New Zealand Herald*.



25 JUNE

Ahead of the cannabis referendum, we released a clickable state-by-state map of the US highlighting the policies and outcomes of cannabis legalisation in each state to help voters gain a more comprehensive picture as we headed towards our own referendum.

13 JULY

Oliver Hartwich spoke to Kerre McIvor on *Newstalk ZB* about the ACT Party’s new employment insurance scheme. He said that in these challenging times, policies where workplaces can quickly upscale again are preferable to employment insurance.

13 JULY

David Law reviewed the Green Party’s “Poverty Action Plan” in *The Dominion Post*. While the plan is all about tackling poverty, the outcomes may differ from what the party expects.



15 JULY

In a long chat with *Newstalk ZB’s* **Leighton Smith**, **Oliver Hartwich** discussed the significance of the 2020 election, the most important issues to keep in mind when we vote, and monetary stability.

23 JULY

David Law discussed tax issues and how New Zealand would pay for Covid-19 in an interview with **Wallace Chapman** on Radio NZ’s *The Panel*.

24 JULY

In *Safe Arrivals*, **Eric Crampton** argued New Zealand must ‘raft up’ with other Covid-free countries while building stronger border capabilities. He suggested a voucher programme to help safely scale up the country’s managed isolation system. Eric spoke about his research on *TVNZ Breakfast*, *Newstalk ZB* and *Radio NZ*. *Stuff* and *The New Zealand Herald* also covered his findings.

28 JULY

The New Zealand Herald published a full-page article about **Eric Crampton’s** recommendations in *Safe Arrivals* on safely scaling up New Zealand’s managed isolation system.



29 JULY

In *Pharmac: The right prescription?* **Bryce Wilkinson** examined the strengths and weaknesses of New Zealand’s drug buying agency Pharmac. The report got extensive media coverage, including in *The New Zealand Herald*, *Stuff* and *Newstalk ZB*.

AUG

5 AUGUST

Sir **John Key** told *Newshub* he supported our idea to allow international students back into New Zealand.



5 AUGUST

Based on his report *Safe Arrivals*, **Eric Crampton** spoke about how New Zealand's border capabilities can be safely scaled up by introducing a Pacific Travel Bubble in a webinar organised by the New Zealand Pacific Business Council.

6 AUGUST

Oliver Hartwich spoke to Salvatore Babones for The Centre for Independent Studies' On Liberty show about New Zealand's post-pandemic future.



7 AUGUST

On Radio NZ's *Morning Report*, **Roger Partridge** argued that border exemptions for critical workers had become a bit of a lottery. A survey among our members showed that large projects are stalling, major plant commissions are being deferred, and senior executives and their families are marooned overseas.

10 AUGUST

In cooperation with *The New Zealand Herald*, **Joel Hernandez** used the Initiative's school performance database to assess the different types of schools in New Zealand. He found that state-integrated schools may offer the best value for money. We published the results in *The State of Schooling*. Joel was interviewed by *Radio NZ* and *Newstalk ZB*.

21 AUGUST

Roger Partridge participated in a webinar panel discussion organised by the Law and Economics Association of New Zealand. He shared his views on the Covid-19 emergency response measures and the rule of law.

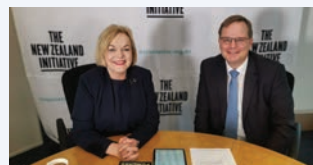
25 AUGUST

In his regular Radio NZ *Nights'* slot, **Eric Crampton** talked about the poor state of civics knowledge among Kiwis.

SEP

1 SEPTEMBER

We hosted a webinar with Leader of the Opposition, **Judith Collins**. Around 80 members heard about National's proposals for the Covid-19 recovery and its plans to create more jobs and build a stronger economy.



3 SEPTEMBER

Roger Partridge argued in *Extra Quarantine Capacity* for 'Critical Workers' is Critical that we needed to ease border restrictions to allow the entry of essential workers and keep the economy going.

9 SEPTEMBER

We released *Democracy in the Dark* by **Eric Crampton**. The report captured the poor state of civics knowledge among Kiwis and got extensive coverage on *The AM Show*, *TVNZ Breakfast*, *The New Zealand Herald*, *Stuff*, *Newshub*, *Newstalk ZB* and *Radio NZ*.



9 SEPTEMBER

Following Labour's announcement to lift the top tax percentage, we argued in a media statement that if Labour's goal is to get debt back under control, it would make more sense to cut spending, such as on superannuation.

9 SEPTEMBER

Joel Hernandez wrote on *Newsroom* that Sweden's high Covid-19 mortality highlighted the need for health officials to understand the hidden disadvantages and advantages in their country's healthcare.

11 SEPTEMBER

Matt Burgess, author of our 2019 *Switched On!* report, talked to *Newstalk ZB* about why the government's commitment to 100% renewable electricity by 2030 went against the advice of its own experts.



16 SEPTEMBER

Oliver Hartwich joined the Menzies Research Centre's Nick Cater to discuss the economic consequences of New Zealand's attempts to eradicate Covid-19.

OCT

1 OCTOBER

Ahead of New Zealand's chance to vote on cannabis law reform, we hosted a webinar with The Helen Clark Foundation and **John Hudak** from The Brookings Institution on the impact of cannabis legalisation in the US.



2 OCTOBER

Oliver Hartwich shared his views on Prime Minister Jacinda Ardern's first term and the upcoming election in *The New York Times*, *TIME* magazine and *The Economist*.



2 OCTOBER

Wellington City's Draft Spatial Plan sparked opposition; some people don't want to see high-density housing or new subdivisions on the outskirts of Wellington. **Eric Crampton** discussed the details of the plan on *Newstalk ZB*.

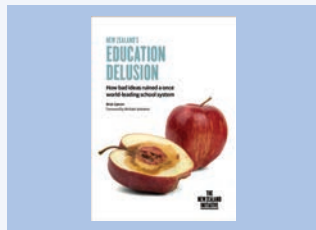
6 OCTOBER

Oliver Hartwich spoke about the challenges and opportunities for New Zealand at the PEPANZ election forum.



7 OCTOBER

We were delighted by the media coverage for **Briar Lipson's** book *New Zealand's Education Delusion: How bad ideas ruined a once world-leading school system*. The book featured on the cover of *The New Zealand Herald*, and Briar was interviewed on *TVNZ Breakfast* and *The AM Show*.



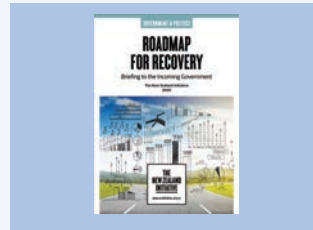
7 OCTOBER

Following the release of her book, New Zealand's Education Delusion, **Briar Lipson** spoke to *Newshub 6pm News* about why New Zealand's education system is a mess, riddled with unscientific ideas, and home to child-centred orthodoxy.



8 OCTOBER

In *Roadmap for Recovery: Briefing to the incoming government*, we listed more than 30 smart ways to fix the worst social and economic ills that have plagued this country for decades.



13 OCTOBER

In a webinar hosted by the Property Council New Zealand, **Eric Crampton** shared his perspectives on recently announced political party policy promises.



13 OCTOBER

The Green Party claimed their proposed wealth tax regime would only affect around 6% of New Zealand, but **Eric Crampton** explained to Heather du Plessis-Allan on *Newstalk ZB* why the real number is a lot higher.



14 OCTOBER

Eric Crampton and **Max Rashbrooke** joined *TVNZ Breakfast* to discuss the political parties' economic policies in the lead-up to the election.



20 OCTOBER

Bryce Wilkinson and **Roger Partridge** made a submission to Treasury and the Reserve Bank in response to the third consultation round of Phase 2 of the Reserve Bank Act Review.

NOV

21 OCTOBER

Eric Crampton talked to Bryan Crump on Radio NZ *Nights* about the problem with climate policy and how we can utilise it for an effective Covid-19 recovery.

23 OCTOBER

Australia's ABC Radio interviewed **Oliver Hartwich** about the New Zealand election and why voters chose health over wealth.



28 OCTOBER

In *The New Zealand Herald*, **Oliver Hartwich** said we may only discover how unlucky we are in New Zealand once the shine of stopping Covid-19 wears off. The piece sparked a lot of attention and Oliver was interviewed by *Magic Talk* and *Radio NZ*.

2 NOVEMBER

Reserve Bank Governor **Adrian Orr** argued climate change was a “key risk to global financial stability.” **Bryce Wilkinson** argued in *Is Climate Change a Key Risk to Global Financial Stability?* that no evidence exists for this link – either in the IMF’s latest global financial stability assessment or RBNZ’s financial stability reports.



9 NOVEMBER

Our Wellington-based members joined us for drinks and a discussion with former Prime Minister Rt Hon Sir **Bill English** and Forsyth Barr Managing Director **Neil Paviour-Smith**.

12 NOVEMBER

The Prime Minister said New Zealanders coming home after Covid-19 was a major factor in the record levels of home lending. **David Law** demonstrated in *Misdirection on Housing Affordability Unhelpful* why there is no straight line between high house prices and net migration. Newstalk ZB interviewed David about his findings.

15 NOVEMBER

Oliver Hartwich commented in *The New York Times* about Prime Minister Jacinda Ardern’s new cabinet, the most diverse in New Zealand’s history.



16 NOVEMBER

In his first *Energy News* column, **Matt Burgess** wrote about the effect of Environment Minister James Shaw’s sweeping powers on emissions.

18 NOVEMBER

Briar Lipson had a long chat with Leighton Smith on *Newstalk ZB* about what is wrong with our schools – and how we can fix it. Many listeners reached out to us supporting Briar’s comments.



25 NOVEMBER

Oliver Hartwich wrote an open letter to Mike Hosking in *The New Zealand Herald* taking aim at some of the radio host’s comments on housing. They discussed their divergent views in Hosking’s show on *Newstalk ZB*. Oliver also spoke about housing on *Magic Talk*.



DEC

1 DECEMBER

In an op-ed for *The Australian Financial Review*, **Oliver Hartwich** argued the real solution for housing affordability depends on making it easier to build more houses.



3 DECEMBER

David Law outlined in *Minimum Wages to the Maximum* why calls from The Helen Clark Foundation and the New Zealand Institute of Economic Research to lift the minimum wage will not fix inequality and could end up hurting the most vulnerable. *Stuff* had a great write-up about our research and also quoted other economists who questioned lifting the minimum wage.



3 DECEMBER

We organised a reception for our Auckland-based members. Westpac's Chief Executive **David McLean** and Chapman Tripp's Managing Partner **Nick Wells** reflected on the forthcoming parliamentary term.



10 DECEMBER

Thanks to the work of successive climate change ministers from David Parker to James Shaw, New Zealand has a world-leading Emissions Trading Scheme (ETS). In a policy essay, **Oliver Hartwich** outlined why we should rely on the ETS to drive down carbon emissions.

15 DECEMBER

STA News, the monthly magazine for school trustees, published an interview with **Briar Lipson** about her book, *New Zealand's Education Delusion*. A hard copy of the book was enclosed with this mailing to all school trustees in New Zealand.





“Entry from other locations must be made safe. And while closing borders entirely can feel like the right response when other parts of the world are in dire straits, it is impossible. Too many Kiwis live abroad and may wish to return. The managed isolation and quarantine system must be able to scale up to accommodate those people along with potential non-citizen visitors from similar locations.”

Dr Eric Crampton
Research Note: Safe arrivals
July 2020



Our team



Dr Oliver Hartwich
Executive Director

Oliver is the Executive Director of The New Zealand Initiative. Before joining the Initiative, he was a Research Fellow at The Centre for Independent Studies in Sydney, Chief Economist at Policy Exchange in London, and an advisor in the UK House of Lords.

Oliver holds a Master's degree in Economics and Business Administration and a PhD in Law from Bochum University in Germany.



Chelsy Killick
Operations Director

Chelsy is the Operations Director of The New Zealand Initiative. She works closely with the Board on governance matters and is responsible for membership, human resources, and finances at the Initiative.

She project manages the Initiative's events, including the annual members' retreat, and has organised two international delegations (Switzerland in 2016 and Denmark in 2019) for 40 of our members, consisting of CEOs and Chairs of some of New Zealand's top companies.



Dr Eric Crampton
Chief Economist

Eric is the Chief Economist at The New Zealand Initiative, where he has worked in policy areas ranging from freshwater management to earthquake preparedness, and from local government to technology. He is now focusing on policy related to Covid-19 response.

He served as Lecturer and Senior Lecturer in Economics at the Department of Economics & Finance at the University of Canterbury from 2003 to 2014.

Eric's columns and commentary appear regularly in New Zealand's major media outlets, as well as on his blog, *Offsetting Behaviour*.



Dr Bryce Wilkinson
Senior Fellow

Bryce is a Senior Fellow at The New Zealand Initiative, and also Director of Wellington-based economic consultancy Capital Economics.

He worked in the New Zealand Treasury from 1970 to 1985, reaching the position of Director. Bryce moved into investment banking and became a Director of, and shareholder in, First NZ Capital until 1997, when he founded Capital Economics.

Bryce holds a PhD in Economics from the University of Canterbury and was a Harkness Fellow at Harvard University. He is a Fellow of the Law and Economics Association of New Zealand.



Matt Burgess
Senior Economist

Matt is a Senior Economist at The New Zealand Initiative. He has been Senior Economic Advisor to the Minister of Finance, Chief Executive of iPredict, and a Senior Associate at consultancy firm Charles River Associates.

He has a Master of Commerce in Economics with first class honours from the University of Canterbury and a Bachelor of Commerce in Economics and Mathematics.



Dr David Law
Senior Fellow

David joined The New Zealand Initiative as a Senior Fellow after spending three years in the Economics Department of the Organisation for Economic Co-operation and Development (OECD) in Paris. Between 2003 and 2016, he worked in the New Zealand public sector, undertaking economic research and analysis for the Treasury, the Commerce Commission, and the Electricity Authority.

He holds a PhD in Economics from Victoria University of Wellington with a focus on policy evaluation in savings and housing.



Joel Hernandez
Policy Analyst

Joel is a Policy Analyst and an econometrician at The New Zealand Initiative working on education policy. He has a Master's degree in Economics at Victoria University of Wellington, where he focused on productivity, labour economics, and game theory. Joel also holds a Bachelor of Science degree from the University of Otago, majoring in Microbiology.



Briar Lipson
Research Fellow

Briar is a Research Fellow specialising in education. Before joining the Initiative, she was a Maths teacher and Assistant Principal in London, where she also co-founded the Floreat family of primary schools. Briar has worked for international education consultancy CfBT, and the Westminster think tank Policy Exchange.

She holds a Master's degree in Economics from the University of Edinburgh.



Leonard Hong
Research Assistant

Leonard joined The New Zealand Initiative as a Research Assistant in 2020. In 2019, he completed his BA/BCom conjoint degree at the University of Auckland, where he majored in Politics & International Relations, History, Economics, and International Business.

Previously, he has worked as a research intern at The Centre for Independent Studies in Sydney on economic, cultural and global affairs.

Leonard is a member of the National Unification Advisory Council with the Korean Consulate in Auckland.



Mangai Pitchai
Editor

Mangai is The New Zealand Initiative's editor. She has worked as an editor and publications manager at the Initiative and The Centre for Independent Studies in Sydney since 2009. Before that, she has worked in legal publishing in Australia, journalism in California and India, and teaching in India.

Mangai has an MPhil in Archaeology from India and she has studied journalism in California.



Simone White
Communications Officer

Simone is a Communications Officer at The New Zealand Initiative and the main contact for media queries. She writes media releases and manages the Initiative's social media channels. Simone also engages with the Initiative's members, collates our Annual Report and member updates, and works with the leadership team as they scope, write and publish research reports. She engages with the media to facilitate opportunities for the team to discuss their research across TV, print and radio.

She has worked in communications at The Royal Australasian College of Physicians and New Zealand Post. Simone holds a Bachelor's degree in Media Studies and Classical History from Victoria University of Wellington.



Linda Heerink
Communications Officer

Linda is a Communications Officer at The New Zealand Initiative. She works closely with our research team as they scope, write and publish their research reports. Linda engages with stakeholders and media to facilitate opportunities for the research team to discuss their reports on TV, print and radio, and helps maintain the Initiative's social media channels and website.

Linda has worked in communications at the Dutch Postcode Lottery, BankGiro Lottery, and FriendsLottery in The Netherlands. She holds a Bachelor's degree in Communications.



Helene Luey
**Office Administrator
& Event Coordinator**

Helene looks after the day-to-day running of the Initiative's office. She works closely with the Operations Director to plan in-house and external events and helps keep the website updated. She also collates the Initiative's weekly newsletter, Insights.

Helene has worked for many years in event coordination, administration and

marketing for Oticon New Zealand, and more recently as an administrator for the Royal Australian and New Zealand College of Radiologists.

She has a Bachelor's degree in Business Administration from Victoria University of Wellington.



Karen Ewart
**Accounts and Payroll
Administrator**

Karen works part-time with The New Zealand Initiative and is responsible for accounting and payroll.

She holds a New Zealand Diploma in Business and Accounting and has more than 20 years' experience working in finance and administration for various companies in New Zealand and abroad.

Our board



Roger Partridge
Chairman, The
New Zealand Initiative

Roger Partridge is Chairman and a Co-founder of The New Zealand Initiative, and is a senior member of its research team. He led law firm Bell Gully as Executive Chairman from 2007 to 2014, after 16 years as a commercial litigation partner. Roger was Executive Director of the Legal Research Foundation, a charitable foundation associated with the University of Auckland, from 2001 to 2009, and was a Member of the Council of the New Zealand Law Society, the governing body of the legal profession in New Zealand, from 2011 to 2015. He is a Chartered Member of the Institute of Directors, a Member of the editorial board of the *New Zealand Law Review*, and a Member of the Mont Pelerin Society.



Barbara Chapman
(Deputy Chair)
Chair and Independent
Director

Barbara Chapman was appointed Deputy Chair of The New Zealand Initiative's Board of Directors in 2019. She served as Chief Executive and Managing Director of ASB Bank from 2011 to 2018. Since 1994, she has held diverse senior executive roles with the Commonwealth Bank Group of companies, having started her career as Chief Manager of marketing at ASB. Barbara is the Chair of Genesis Energy and an Independent Director of Fletcher Building, IAG and the publisher of *The New Zealand Herald*, NZME. She was named New Zealand Business Leader of the Year in 2017 and was made a Companion of the New Zealand Order of Merit in the 2019 New Year's Honours Roll for services to business.



Matthew Cockram
Chief Executive,
Cooper and Company

Matthew Cockram serves as the Chief Executive Officer and Principal of Cooper and Company NZ. Prior to that, he spent 20 years at law

firm Bell Gully, with the last five years as Chairman, specialising in construction, commercial property and major projects. He has been an Independent Director of Tainui Group Holdings Limited since March 2011.



Dr Oliver Hartwich
Executive Director,
The New Zealand
Initiative

Oliver Hartwich is the Executive Director of The New Zealand Initiative. Before joining the Initiative, he worked for leading think tanks in London and Sydney as well as in the UK House of Lords. His research covers a broad range of policy issues, and his articles have been widely published.



Stephen Jennings
CEO and Founder,
Rendevour

Stephen Jennings is one of New Zealand's most successful entrepreneurs. For more than 20 years, the Taranaki-born economist and investor has been living and working in emerging markets. A pioneer of capital markets in Central and Eastern Europe and Africa, he is responsible

for more than \$200 billion worth of investment into these regions.

As leader of Africa's largest urban development company, Rendeavour, Stephen now helps build city-scale developments in some of the fastest-growing cities in Kenya, Ghana, Nigeria, Zambia, and the Democratic Republic of Congo.



John Judge
Independent Non-Executive Director

John Judge has been Chief Executive of Ernst and Young New Zealand, Chairman of ANZ Bank, and Chairman of Accident Compensation Corporation. He is also a former Director of Fletcher Building and Fletcher Building Finance. John is a Member of the Otago University School of Business Advisory Board.



Linda Meade
Director

Linda Meade was a Partner at Deloitte New Zealand from 2013 to 2020, and then she established her own advisory firm. She continues to play a leadership role

through public sector and infrastructure engagements, with particular emphasis on central government departments, transport, education, and housing.

Linda is a Board Member of Weltec and Whitireia polytechnics and Studio Pacific Architecture, and a Member of Women's Infrastructure Network advisory board. She owns two childcare centres in Wellington, which were established as a lighthouse of best practice in early childhood education, and is a former Trustee of Wellington Zoo.



Neil Paviour-Smith
Managing Director,
Forsyth Barr

Neil Paviour-Smith is the Managing Director of Forsyth Barr, a leading New Zealand share-broking firm and investment bank. He is a Director of the New Zealand Exchange (NZX) and Chartered Accountants Australia and New Zealand, and a Council Member of Victoria University of Wellington.



Scott Perkins
Non-Executive Director,
Woolworths Ltd and
Brambles Ltd

Scott Perkins is a Non-Executive Director of Brambles Ltd, Origin Energy Ltd, and Woolworths Ltd. He is an active participant in the not-for-profit communities in Australia and New Zealand, and has had an extensive career in financial services. He was head of corporate finance for Deutsche Bank Australia and New Zealand.



Chris Quin
Chief Executive,
Foodstuffs North Island

Chris Quin was appointed CEO of Foodstuffs North Island Ltd in 2015. Prior to joining Foodstuffs, Chris was CEO of Spark Home, Mobile and Business and led the company through its successful rebranding from Telecom to Spark. From 2008 to 2012, Chris was CEO of Gen-i Australasia (now Spark Digital), and was Acting CEO of Spark Group for three months in 2012.

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The New Zealand Initiative Annual Report 2020

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Published by

The New Zealand Initiative

PO Box 10147

Wellington 6143

New Zealand

www.nzinitiative.org.nz

Designed by Angela Whitney, www.angelawhitney.com

Printed by True North New Zealand Ltd

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NEW ZEALAND
INITIATIVE**

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