
EDITORIAL

The midpoint of the current federal Labor government's term of office is a good time for assessing its performance. What has been done in each of the major policy areas? What has not yet been done but needs to be done? What are the possibilities and prospects? More generally, what does the experience indicate about the role of the state and policies for reform within modern Australian capitalism? This special theme issue of *JAPE* contains 19 articles that address these concerns.

While the coverage is broad, the wide array of policy fields with which any government is engaged makes some selectivity unavoidable. The primary attention here is accorded to policy fields where the *economic* dimension is front and centre, albeit emphasising the interconnected political dimensions, as befits a journal of political economy. An article on the current macroeconomic situation in Australia sets the scene before the spotlight turns to major economic policy areas such as labour relations, industry policies, trade policy, fiscal policy and monetary policy.

Attention is also given to social policy issues, including welfare policy and policies towards care for children, the elderly, and people with disabilities. Policies for housing, health, schools and infrastructure provision are also analysed, recognising the key intersections between their social, economic and political aspects. Energy policy gets attention as a crucial crossover between economic and environmental concerns that has attained ever greater significance because of climate change. The articles on all these policy issues recognise the essentially long-term character of what is at stake. Looking back, many of the associated social and environmental stresses intensified during the decade of policy inaction by conservative NLP Coalition governments. Now, looking forward, the societal need is for policies that can help create a more equitable and sustainable future. The key questions are: what can be learned about these long-term challenges by seeing them through a political economic lens; and is a good start being made now in addressing them?

Less characteristically 'economic' topics, such as national security and foreign affairs, invite similar questions. Two articles address the AUKUS deal, focussing on both the international context and the local impacts. Another article shows the key political economic interests continuing to

'Editorial' (2024)
Journal of Australian Political Economy
No. 92, pp. 5-7.

impede more effective action on climate change. Such analyses invite reflection on how Australia as a nation is being positioned in a deeply troubled world. The defeat of the Voice referendum in October 2023 also has substantial implications, both for First Nations peoples and for the Labor government, briefly explored here too.

The ALP's success in the 2022 federal election was only the fourth time in over 70 years that it had ousted a LNP Coalition from governing the nation. It is therefore appropriate that this issue of *JAPE* concludes with articles reflecting on previous experiences and legacies of Labor in government, such as the Hawke-Keating and Rudd-Gillard-Rudd leadership periods. Linking those experiences with the current government's situation shows the tensions as well as the possibilities when Labor is at the helm of the ship of state.

This is a big agenda and an usually big issue of this journal. When the editors initially decided to focus on this theme, it was imagined that the scope might be broadened further still by including analysis of State Labor governments. Because the ALP presently holds office in every State and Territory except Tasmania, the significance of this nearly 'clean sweep' would be interesting to explore. So too would more general aspects of Federal-State relations. These are topics that could be addressed in future *JAPE* issues. The journal will continue to run articles on the exercise of political economic power and the constraints on the power of governments both internationally and within Australian capitalism.

The lens through which one looks is crucial. The perspectives on display in this current issue of *JAPE* – some seeing a 'glass half full' and others seeing a 'glass half empty' – reflect personal judgments. A deeper tension between policy analysis and policy prescription may also be discerned. The former engages with the 'what, why and how' questions, seeking to understand the drivers and constraints that shape the policy processes; while the latter is more about advocacy of what each proponent considers should be done. Political economy – from the era of classical political economy right through to the present day – has always had both analytical and prescriptive elements. Indeed, it is a dual theme throughout the social sciences, despite frequent claims about being 'value free'. Value-laden judgements underlie how the issues are seen, conceptualised, and argued. Nowhere is this more so than in the analysis of public policies where assessments about the 'politics of the possible' are always varied.

The diverse political economic views displayed here, intertwined with the broad coverage of policy areas, also reflects how this special theme issue of *JAPE* originated and was managed. Like most academic journals, *JAPE* normally awaits submitted papers and tests whatever comes in by applying a peer refereeing process to assess suitability for publication. That happened for some of the articles here that were sent in by authors responding to *JAPE*'s public 'call for papers'. However, to ensure wider coverage and reliably good quality, other articles were also invited directly from known experts in particular fields of policy analysis. Each article then underwent an intensive process of editorial revision to ensure clarity, relevance and alignment with the journal's overall theme. However, no attempt was made to edit for consistency of judgments made about the policies of Australia's current Labor government. Some articles interpret what Labor is doing as taking important and constructive first steps while facing the big policy challenges, while others are strongly critical.

The editors of *JAPE* present this special theme issue in the expectation that you will find interesting information, analysis and ideas in the following pages that stimulate further political economic engagements.

Frank Stilwell

for the JAPE editorial collective

November 2023

50 YEARS OF POLITICAL ECONOMY IN AUSTRALIA

The first full course in political economy began at Sydney University in 1975. Fifty years later, a stocktaking of subsequent experiences is appropriate. *JAPE* will therefore precede the start of 2025 with a special issue considering the emergence of the political economy movement, subsequent developments nationwide, achievements and disappointments, and the challenges for political economy today.

Submitted papers would be welcome, either of normal *JAPE* length or shorter contributions – perhaps reflecting on personal experiences or implications of studying political economy.

Please send submissions (word length: 1,500-8,000) by 3 June 2024.

**To submit a paper, or for further information, contact Frank Stilwell:
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