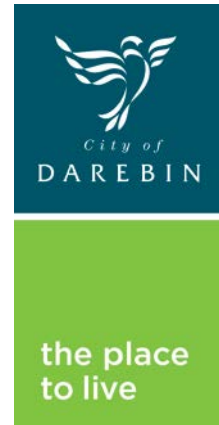


Committee Secretariat

Senate Standing Committee on Economics
PO Box 6100
Parliament House
Canberra ACT 2600



Submission to the Senate Standing Committee on Economics

City of Darebin Submission to the Inquiry into the Economic Security for Women in Retirement

Executive Summary

In this submission economic security is understood as the condition of having access to stable income and other basic resources to support a dignified standard of living now and in the foreseeable future. To be “economically secure” implies the notion of being economically “safe” or “protected” from current and future states of nature and life events.

Women in Australia are facing economic insecurity and poverty in retirement at increasing rates. The system that shapes women’s experience in retirement is unfair and inefficient. The downstream impacts of these systemic inequities are felt in our local Darebin area. Individuals in Darebin are considered as living under the poverty line if they have a total personal income of less than \$400 per week. The 2011 Census showed that of the 11,252 females living in Darebin who are aged 65 and over, 67.6% have total personal weekly income under \$400, compared to 63.1% of men of the same age. Furthermore, Housing Agencies in our local area have identified a new cohort of homeless clients – older women with inadequate retirement savings and/or whose husbands have inadequate retirement savings.

A woman’s experience of economic insecurity in retirement is not due to individual irresponsibility but rather caused by systemic inequities present in the Australian labour market and superannuation system as well as the increasing adoption of economic rationalist models across childcare, education, health and housing.

Women in Australia face gender discrimination in gaining access to and participating equally in the labour force. This is exemplified in:

- Unequal participation in educational pathways that offer a high earning potential
- Unequal pay for equal work within and across industries
- Unequal employment opportunities in entering and advancing in the workforce
- Disproportionate responsibility for unpaid, unrecognised caregiving and domestic work
- Interrupted work patterns due to assuming caring roles and responsibilities.

Underpinning this discrimination is the bias women face as a result of stereotypes or culturally-based expectations about the roles of men and women, as well as the lack of value and recognition awarded to the work that women perform professionally and at home. Often (even in the Terms of Reference of this Inquiry), women’s contribution to economic productivity is understood solely in relation to their

participation in paid employment. This fails to acknowledge that women have been working as much as men for centuries in manual labour, factories and agriculture (Parkinson et. al 2013); even if their work has only recently been recognised through fairer wages. In addition, this understanding of women's economic contribution negates the huge social and economic value inherent in women's unpaid work, particularly in caring for children, older people, or people with a disability. Caring for children or unpaid domestic work is not awarded the same value as paid work despite the enormous and significant impact this work has on our society and economy. For example, in 2015 the value of informal care provided by primary carers is estimated as \$43.7 billion (Deloitte Access Economics, 2015). Informal carers provide an estimated 1.9 billion hours of care in 2015, providing an average of nearly 673 hours of care per year or 13 hours per week (Deloitte Access Economics, 2015). Although social security payments, such as Carers or Parenting payment are available to some to financially assist with caring roles, this work is not recognised within the retirement income system.

This discrimination is also reinforced by the discrimination women face in other areas of their lives such as gender-based violence and the further layers of disadvantage some women experience as a result of their poverty, indigenous status, race, ethnicity, disability, culture, or language.

In order to ensure economic security for women in retirement, it is necessary to address the inequalities that women face in paid and unpaid work over a lifetime. It is also important to address the inequities inherent in the system that should be providing security for people in older age.

According to the Australian Council of Social Services, "a secure retirement rests on three foundations: adequate income, affordable housing, and decent affordable health and aged care" (ACOSS, 2015 p.4).

Currently the structure of the superannuation system ensures that lifetime inequalities are reproduced in retirement. The system is modelled on the experience of a taxpayer working in a full-time position for an uninterrupted period of 40 years, and earning above \$62,000 per year (AIST, 2010). While there is not a defined target for adequacy in retirement incomes outlined in superannuation policy (a major problem), there is a broad consensus that the current Super Guarantee rate of 9 per cent is insufficient to provide an adequate retirement income for two thirds of working Australians who earn less than \$62,000 per year, even after a full working lifetime of compulsory superannuation contributions (AIST, 2010). This model is particularly discriminatory to women who are the majority of low-income earners, have interrupted formal work patterns and do not earn any superannuation for unpaid caring and domestic work.

Another inequitable aspect of the superannuation system is its associated tax concessions (flat 15% tax) that disproportionately benefit high income earners, who for the most part are men. This tax bias in favour of higher income earners is a problem for women, since most have much lower earnings and tend to be employed part-time. The existence of this tax "loophole" has provided high income earners with an avenue to accumulate wealth by way of avoiding taxes while at the same time penalising lower income earners.

One could argue that using the superannuation system to accumulate wealth at concessionally-taxed rates has occurred at the expense of providing a fair and adequate income stream for people (mainly

women) to live in dignity above the minimum safety net. Sound progressive taxation of superannuation contributions would give the Government an opportunity to redress the inequities of the system by directing investment from raised revenue towards government funded super payments for unpaid caregiving work and/or strengthening universal services like Medicare or financing investment in affordable housing. Considering the current pressures that Australia faces with an ageing population, the estimated \$30 billion (ACOSS, 2015) spent each year on inefficient tax breaks, which benefit only a very small group, is untenable while funding for health care and affordable housing is being reduced.

The superannuation system is unfair as well as inefficient in providing value for money to all accountholders as well as fiscal sustainability (Minifie, 2015; ACOSS, 2015, ASFA 2015). High average fees and waste in administration and investment management have large negative impact on returns (Minifie, 2015). Policy reforms that promote efficiency would improve net returns for accountholders and ultimately promote fiscal sustainability by reducing pressure on the Age Pension (Minifie, 2015).

These inequities point to a policy problem inherent in superannuation: the lack of a defined purpose and clear underpinning principles that promote the rights and wellbeing of all people in retirement. Given that Australia is facing the pressures of an ageing population, this is the right time to reconsider the type of system we want in place to cater for the needs of all people in retirement.

Given the complexity of this issue, it is necessary that the Government employ structural rather than micro-reform; aimed at designing a retirement system that is equitable, accessible and universal. This will require that retirement income policy is broadened to understand and coherently connect with other policy areas like health, aged care and housing policy. The superannuation system, which is only one piece of the puzzle, has to be completely overhauled to emerge with a clear purpose and underpinning principles that guide the system to serve in the interests of all people, not superfunds, in retirement. Retirement income policy should aim to provide an adequate replacement income stream – which aligns to community standards – placing the highest priority on protecting people from poverty.

Recommendations

In order to ensure women's economic security in retirement the Government must address inequities across a range of policies and systems that impact on women across their lifetime.

1. Address gender biases in educational settings to ensure that children of all genders are presented with equal access to a broad range of opportunities in further education and career development.
2. Continue to implement and strengthen industrial relations reforms and initiatives that:
 - a. Work to eliminate the gender pay gap within and across industries.
 - b. Support or strengthen access to flexible work arrangements at all levels of employment for all employees.
 - c. Extend full parental leave benefits to *both* parents.
3. Invest in affordable, high quality, equitable childcare and early childhood system.

4. Urgently reform the retirement income system to ensure it is **equitable, efficient and accountable** by:
 - a. Setting a clear purpose to protect people from poverty and ensure a dignified standard of living by providing an adequate income stream to all people.
 - b. Coherently linking income retirement policy to health, aged care and housing policy
 - c. Aligning income retirement policy to principles of equity, universality, accountability, and efficiency (in terms of providing value for accountholders and fiscal sustainability).
5. Strengthen the superannuation system by recognising and rewarding unpaid caring work. “A starting point would be to include superannuation payments on Centrelink Carer Payments, Parenting Payments and the Australian Government’s new Paid Parental Leave scheme” (AHRC, 2015, p.26).
6. Introduce structural reforms that tackle the crisis in housing affordability.
7. Invest in universal health care and aged care by expanding progressive taxation and abolishing tax concessions in superannuation for high income earners.

1. Key local statistics

1.1. City of Darebin overview

The City of Darebin is located in the northern suburbs of Melbourne, between 5 and 15 kilometres north of the Melbourne CBD and is home to 148,728 residents.

Darebin is a richly diverse community, 29% of Darebin's residents were born in non-English speaking countries and have come to Australia from over 140 countries. Darebin also has one of the largest proportions of Aboriginal and Torres Strait Islander residents in metropolitan Melbourne, making up 0.8 per cent of the total population.

Darebin's population aged 65 and over is about 14.7% or 19,988 of the total population. Of the 19,988 of population aged 65 and over, 8.25% are females and 6.41% are males. There are 16,573 people in Darebin who are receiving age pensions either from Centrelink or the Department of Veteran Affairs (ABS 2012)

Darebin rates as the sixth most disadvantaged metropolitan municipality in Victoria and the 39th most disadvantaged municipality in Victoria, however a large disparity remains between suburbs, with several suburbs in the municipality ranked amongst the most disadvantaged in Victoria.

1.2. Women in the City of Darebin

The following statistics are gathered from the Australian Census 2011.

- Women make up 51.3% of the Darebin residents.
- Individuals in Darebin are considered as living under the poverty line if they have total personal income of less than \$400 per week. Of the 11,252 females aged 65 and over, 7,604 (67.6%) have total personal weekly income under \$400. Of the 8,740 males aged 65 and over, 5,512 (63.1%) have total personal incomes [weekly] under \$400.
- Darebin is one of the northern LGAs with the highest proportions of women who speak languages other than English. In 2011 Census, 38.6% of women spoke a language other than English at home and 8.9% of women identified their English proficiency as not well, not at all.
- In 2011, there were an estimated 10,449 women with disabilities living in Darebin. 3.38% of women in Darebin identified as needing assistance with core activities compared to 2.52% of males.
- 16.5% of Darebin women identified as "not being in the labour force" in comparison to 11.54% of men.
- Women are more likely to be employed part-time, less likely to be employed full-time and more likely to be looking for part-time work rather than full-time work.
- Women in Darebin also spend significantly more time in unpaid domestic work than men.

- Women in Darebin undertake the majority of unpaid childcare in comparison to men.
- Women in Darebin earn significantly less than men. In 2011 there were twice as many men earning incomes above \$140,000 than women. Also there were significantly more women than men living on lower to nil incomes.

These statistics provide a snapshot of the inequalities between women's and men's income, workforce participation and informal labour in the City of Darebin. This reality is replicated at the State and National levels and points to deeply entrenched structural inequities that shape women's economic security across a lifetime.

2. The Gender Gap in Retirement

"Full-time working Australian women earn on average \$295 per week less than men, or \$15,000 a year. Extended over a typical 45- year career, the gap equates to about \$700,000" (ANZ, 2015).

However, female workforce participation declines for the next two decades once women hit their mid-20s, notably as they assume primary caregiving responsibilities and move from full-time to part-time employment (Ernst & Young 2013).

Once in retirement, Australian women can expect to live an average of 24.2 years, five years longer than their male counterparts, who can expect to live for 19.3 years in retirement (ABS, 2013). Gendered inequalities in labour participation, employment prospects and income earnings have an enormous cost for women, who find themselves living longer and likely facing financial insecurity and poverty in retirement (Parkinson et. al 2013).

Ninety per cent of Australian women will retire with inadequate superannuation savings (ANZ, 2015). The mean superannuation balance held by women is \$101,900, about two thirds (64.5%) of the mean average of \$158,100 held by men. More meaningfully, the current median value (which is more representative, as it is not distorted by extremely high balances) of superannuation held by women is only \$35,200. This compares to a median of \$62,900 held by men (Roy Morgan, 2015). Roy Morgan's research reveals that women trail further behind men's superannuation savings across all age groups, clearly pointing to unequal earnings between men and women across the lifespan. It is also known that women are more likely to rely on the government aged pension as their retirement income than men (WGEA, 2013).

In addition, the assumption that people will achieve home ownership underpins welfare and housing policies in Australia (AHURI, 2005), which has influenced the relatively low level of the aged pension compared with other countries (WGEA, 2013). Property is the most common household asset followed by superannuation (Austen et al. 2015). Research carried out by Curtin University, has revealed important gender differences in the level of net worth (net balance of total assets less total debt) of single women and single men in Australia across the lifespan. A comparison of single male and female households found the latter have both lower net worth and less diversified asset portfolios. Furthermore, the primary home is over-weighted in wealth portfolios of single female as compared to single male households (Austen et al. 2015).

The same research identifies that the “route” to high net worth by single women is typically longer than it is for single men and that the ability for women to achieve comparable levels of wealth to their male counterparts is limited due to lower rates of workforce participation, greater involvement in unpaid work and relatively lower wages earned. Being over-represented among low net worth households, poses a threat to women’s ability to buffer against financial vulnerability in later life. Additionally, single female households’ relatively concentrated asset portfolios, means that they are exposed to higher investment risk and are more likely to face financial options that involve divestment or reverse mortgaging of the primary home to fund retirement. These patterns of wealth accumulation hold important economic, social and emotional implications for women in later life (Austen et. al 2010).

3. Accumulated disadvantage: the drivers of women’s economic insecurity in retirement

A women’s experience of economic security or insecurity in retirement is determined by the cumulative impact of a woman’s experience in paid and unpaid work during a life course (AHRC, 2009). This experience is largely shaped by the complex interaction of women’s choices and broader external factors, including family circumstances and history; but also structural factors determined by policies in education, taxation, childcare, employment, social security, housing, health and ageing across the lifespan. These interactions define women’s:

- Access to educational opportunities (early childhood to higher education)
- Access to employment opportunities (in entering and advancing in the workforce)
- Work patterns across a life course
- Experience of pay inequities
- Ability to balance work and family responsibilities
- Disproportionate responsibility for unpaid, unrecognised caregiving and domestic work

Women’s choices are effectively constrained by the circumstances and opportunities generated by broader social, political, organisational and family dynamics. Unfortunately these broader forces at play do not often benefit women and are the cause behind the evident gender gap in retirement. Women’s experience in formal and informal work is also linked to other experiences of inequality, like gendered based violence. Major life events like ill health, disability, separation/divorce, or spouse death play a role in shaping the experience of economic security in later life.

Therefore when considering women’s economic security in retirement, it is paramount that the Senate broadens its scope to a critical examination of the structural inequalities that affect a women’s socio-economic experience over a lifetime.

The following drivers, all shaped inherently by government policy, should be given consideration.

3.1. Women’s access to educational opportunities

Over the years there have been great advances in terms of closing the gender gap in education. Current National Assessment Program – Literacy and Numeracy (NAPLAN) results showed girls outperforming boys particularly in the writing, spelling, grammar and punctuation tests and

performing equally in numeracy results. This “reverse” gender gap in attainment begins to be evident in Year 3 and significantly widens by Year 9 (ANZ, 2015). Further, young women complete Year 12 at higher rates and enrol in and complete university degrees at higher numbers than young men.

Women’s consistently higher attainment in education, does not necessarily equate to higher earning potential in their careers. This is only partly explained by what seems to be women’s “preferred” educational choices. In Australia, women are more likely to be enrolled in fields such as health, education, society and cultures, hospitality and creative arts, while men are more likely to enrol in courses like engineering, architecture and building. Male dominated industries such as engineering or trades are rewarded with much better salaries than female dominated industries like health, community services and education (ANZ, 2015).

It is plausible to suggest that the way girls and boys are socialised at home and in educational settings influence their career choices and opportunities. In that sense, the development and implementation of education policy, including teacher training, curriculum and pedagogy from early childhood to higher education, must address gender biases in order to ensure that girls and boys are presented with and can equally access a broad spectrum of further education and career opportunities.

3.2. Gender Pay Gap

Women may “choose” to study careers that “happen not to be” as well rewarded or highly regarded as those careers that men “choose” to study. However, one could question why is it that these careers, despite requiring comparable investment by women in terms of cost and time in study, are not as duly rewarded?

The gender pay gap in Australia is evident within and across industries. Currently, the full-time average weekly earnings of women sits at \$1,307.04 compared to \$1,591.60 for men. That is a 17.9% difference of \$284.20 per week (WGEA, 2015). The gap is commonly explained by the fact that female-dominated industries and jobs attract lower-wages than male-dominated industries. There is also a lack of women in senior positions as well as a lack of senior positions offered as part-time or flexible basis (WGEA, 2013). Further, women constitute a higher proportion of casual workers and are more likely to be working under minimum employment conditions (WGEA, 2015).

The reasons for the gender pay gap are complex and interconnected but the common undercurrent across the board is a cultural problem of undervaluing women’s work and economic contributions. This socially-generated norm permeates and influences policy, organisations and interpersonal relationships.

Employment policy and legislation must be underpinned by a principle of “equal pay for work of equal value”. Value should be awarded based on skills, responsibilities, effort and other job components and not based on social assumptions (Hill, 2004). Value of work should also be recognised by the benefits generated to society and not solely to the individual.

3.3. Entering, participating and progressing in the workforce

As soon as women leave the education system they start to be lost from the full-time workforce. “Graduate Careers Australia found fewer women than men going into full-time employment and more going into part-time work or being unavailable for any work, with the difference getting worse at the postgraduate level A contributing factor here is that the average age of postgraduates is 32 - the average age women start having children” (Ernst & Young, 2013, p.6).

Women often face discrimination in securing employment and progressing in the workforce due to pervasive negative stereotypes about women’s roles and abilities. This is further compounded by the challenge women face in balancing work with family responsibilities, which are generally assumed by women more than men (AHRC, 2009).

“Perhaps the most fundamental barrier to women’s full participation in paid work and their ability to fully benefit from the retirement income system, is the struggle to balance paid work and caring responsibilities” (AHRC, 2009,p.13).

Women pay a heavy financial and professional price for having and assuming the majority of full-time care of children. Due to the high cost of childcare, many women are required to forgo their careers or take up part-time work in order to fulfill unpaid caring roles at home. The employment rates in Australia for women with children, particularly those under six years of age, are low by comparison with other OECD countries. The employment rate of mothers with a child under six years of age is 49.6%, compared with the OECD average of 59.2% (AHRC, 2009).

By working part-time or not working at all to assume unpaid work at home, women end up having fragmented employment patterns, are side-lined from leadership positions and largely diminish their earning potential and consequently their superannuation savings.

Ironically, motherhood is a time in the lifecycle when women are working their hardest, both at work and at home; but in doing so they are penalised with the prospect of economic insecurity and poverty in retirement.

As noted by the Australian Human Rights Commission, there are a number factors underpinning this gendered inequality including:

- **Unequal division of unpaid work between men and women.** This is driven by the inability to access affordable high quality child care, inadequate parental leave arrangements for both parents, and inequalities in earnings, financial commitments as well as taxation implications.
- **Lack of structural support for employees with caring responsibilities:** Women who wish to re-enter the workforce after a childbirth or full-time caring responsibilities often face significant barriers in the form of unaffordable child care as well as inflexible work arrangements. A woman’s ability to progress in her career or to maintain a senior role is greatly hindered by workplace inflexibility.

- ***Socio-economic value placed on women's unpaid caring work:*** even in the Terms of Reference of this Inquiry, women's contribution to economic productivity is understood solely in relation to their participation in paid employment. It should be underlined that the idea that women have only recently entered the workforce is a myth (Parkinson et. al 2013). Women have been working as much as men for centuries in manual labour, factories and agriculture; however their work has only recently been recognised through fairer wages. In addition, this restrictive understanding of women's economic contribution negates the huge social and economic value inherent in women's unpaid work, particularly in caring for children, older people, or people with a disability. Caring for children or unpaid domestic work is not awarded the same value as paid work despite the enormous and significant impact this work has on our society and economy. For example, in 2015 the value of informal care provided by primary carers is estimated as \$43.7 billion (Deloitte Access Economics, 2015). Informal carers provide an estimated 1.9 billion hours of care in 2015, providing an average of nearly 673 hours of care per year or 13 hours per week (Deloitte Access Economics, 2015). Although social security payments, such as Carers or Parenting payment, are available to some to financially assist with caring roles, this work is not recognised within the retirement income system.

4. A model for economic security for Women in Retirement

In this submission economic security is understood as the condition of having access to stable income and other basic resources to support a dignified standard of living now and in the foreseeable future. To be "economically secure" implies the notion of being economically "safe" or "protected" from current and future states of nature and life events.

As posed before, **in order to ensure economic security for women in retirement it is necessary to address the inequalities that women face in paid and unpaid work over a lifetime. It is also important to address the inequities in the system that is set to provide security for people in older age.** According to the Australian Council of Social Services, "a secure retirement rests on three foundations: adequate income, affordable housing, and decent affordable health and aged care" (ACOSS, 2015 p.4).

4.1. Adequate Income in Retirement

The Australian retirement income system is constituted by three components: the Age Pension, compulsory superannuation savings and voluntary superannuation savings (ACOSS, 2015).

Australia, as other advanced economies, is facing the pressures of a large demographic shift due to an ageing population, which is posing a threat to the adequacy of retirement incomes in Australia. "Over the next ten years, the majority of this generation will have reached their post-work years, dramatically increasing the old aged dependency ratio...In 2007, there were five working-age people for every person over 65. By 2056, this is set to almost halve, with less than three working-age people for every older person" (ASFA 2014, p.6).

Australia's universal and compulsory system of superannuation was introduced in 1992 to ensure that workers provided for their retirement. Given the demographic pressures that Australia now

faces, compulsory superannuation also seeks to take the pressure off Age Pension payments and hence reduce the tax burden on future generations. Although the system has created an enormous pool of savings, the evidence is strong to suggest the system ***lacks clear goals, is gender blind, inequitable, and inefficient in providing value for money to all accountholders as well as fiscal sustainability*** (ACOSS 2015, ASFA 2015, ALRC 2013, Minifie 2015).

Currently the structure of the superannuation system ensures that lifetime inequalities are reproduced in retirement. “The stark disparity in the retirement incomes of men and women indicate that there is little security provided by the current system to many women – a situation that will only get worse with the rising aged population” (Parkinson et al., 2013, p.37). The system appears to be modelled on the experience of a taxpayer working in a full-time position for an uninterrupted period of 40 years, and earning above \$62,000 per year (AIST, 2010). While there is not a defined target for adequacy in retirement incomes outlined in superannuation policy, there is a broad consensus that the current Super Guarantee rate of 9 per cent is insufficient to provide an adequate retirement income for two thirds of working Australians who earn less than \$62,000 per year, even after a full working lifetime of compulsory superannuation contributions (AIST, 2010). Further, the amount of time spent in the paid workforce is just as critical a factor as salary level when it comes to achieving ‘adequacy’ in retirement. Women make up the majority of low-income earners and also tend to have fragmented work trajectories which, means that they are largely disadvantaged by the current design of the superannuation system.

Another inequitable aspect of the superannuation system is its associated tax concessions that disproportionately benefit high income earners, who for the most part are men. Superannuation contributions and earnings are taxed at a flat 15% rate whether one earns \$300,000 or 20,000 per year. This tax bias in favour of higher income earners is a problem especially for women, since most have much lower earnings and tend to be employed part-time. **These inequities point to a policy problem inherent in superannuation: the lack of a defined purpose and clear underpinning principles that promote the rights and wellbeing of all people in retirement.**

The system is unfair as well as inefficient in providing value for money to all accountholders as well as fiscal sustainability (Minifie, 2015; ACOSS, 2015, ASFA 2015). “Australian superannuation fees are higher than those in most other OECD countries, and much higher than those in other systems of similar size” (Minifie, 2014, p.5). High average fees and waste in administration and investment management have large negative impact on returns (Minifie, 2015) “An apparently modest fee of one per cent every year over a working life — lower than the average Australian fee — can be expected to reduce retirement income by more than 20 per cent” (Minifie 2015, p. 8). The Grattan Institute has argued that more can be done by the Government to improve efficiency and avoid waste within the system. As argued, policy reforms that promote efficiency and reduce fees would not impair member services, improve net returns and ultimately promote fiscal sustainability by reducing pressure on the Age Pension (Minifie, 2015).

4.2. Access to affordable housing

As stated previously, Australia’s welfare policies, including superannuation, are designed on the assumption that people will achieve home ownership by retirement (AHURI, 2015). The Age Pension

in Australia is significantly lower than other countries as it assumes that people will not have to meet housing costs (WGEA, 2015). Increasingly more people, particularly women, will reach retirement without having achieved home ownership. For those that do, it is likely that a decision to downsize or sell their primary home in order to fund other basic needs, will leave them facing housing unaffordability and insecurity.

Retired people who rent privately are at greatest risk of poverty (ACOSS, 2015). Structural reforms across all levels of government are required to address the serious crisis in housing affordability currently facing Australians. This will necessitate strong leadership and commitment across all levels of government to influence change across supply and demand related drivers.

Access to affordable healthcare and aged care

Currently Australia has one of the highest rates of private health spending in the OECD countries (ACOSS, 2015). Despite the mounting demographic pressures of an ageing population Australia is relatively well placed to meet the health and care needs of older people, given the existence of strong public programs and institutions like Medicare and the PBS (ACOSS, 2015). Unfortunately, recent policies have posed a threat to the universality and accessibility of these services, and increasingly taxation policy promotes the uptake of private health insurance as opposed to financing universal health care systems like Medicare.

Programs like Medicare are funded through regular taxation revenue, and as such could be strengthened by an increase in revenue deriving from abolishing tax concessions for higher income earners in the superannuation system, as well as other re-distributive tax reforms.

References

ACOSS, (2015) Tax talks 4: three foundations for a secure retirement. Australian Council of Social Service, viewed 28 September 2015, <http://apo.org.au/node/56517>.

AHRC (2009). Accumulating poverty: Women's experience of inequality over the lifecycle. An issues paper examining the gender gap in retirement savings. Australian Human Rights Commission, viewed 26 September 2015, http://www.humanrights.gov.au/sex_discrimination/publication/gender_gap/

AIST, (2010). AIST Briefing Paper: The benefits of an SG rate of 12 percent. Australian Institute of Superannuation Trustees, viewed on 28 September 2015, https://www.aist.asn.au/media/53428/aist_2010_11_brief_the%20benefits_of_an_sg_rate_of_12.pdf

ANROWS (2015) Building effective policies and services to promote women's economic security following domestic violence, Australian National Research Organisation for Women's Safety, viewed on 25 September 2015, <http://anrows.org.au/publications/landscapes/building-effective-policies-and-services-promote-women%E2%80%99s-economic-security>

ANZ, (2015). ANZ Women's Report: Barriers to achieving financial gender equity. Australian New Zealand Banking Group, viewed 27 September 2015, <http://www.women.anz.com/content/dam/Women/Documents/pdf/ANZ-Womens-Report-July-2015.pdf>

ASFA (2014). The future of Australia's super: A new framework for a better system. The Association of Super Funds of Australia (ASFA), viewed 28 September 2015, <http://www.superannuation.asn.au/policy/reports>.

Austen, S., Jefferson, T. & Ong, R. (2010) Gender comparisons of asset and debt portfolios in Australia, Graduate School of Business, Curtin University https://www.melbourneinstitute.com/downloads/hilda/Bibliography/Conference_Papers/Austen_et_al_ACE10-128.pdf

Deloitte Access Economics. (2015). The economic value of informal care in Australia in 2015, Carers Australia, viewed 26 September 2015, <http://www.carersaustralia.com.au/storage/Access%20Economics%20Report.pdf>

Ernst & Young Australia. (2013). Untapped opportunity: the role of women in unlocking Australia's productivity potential. Viewed on 25 September 2015 [https://www.wgea.gov.au/sites/default/files/EY-\(2013\)-Untapped-opportunity-The-role-of-women-in-unlocking-Australias-productivity-potential.pdf](https://www.wgea.gov.au/sites/default/files/EY-(2013)-Untapped-opportunity-The-role-of-women-in-unlocking-Australias-productivity-potential.pdf)

Minifie, J., Cameron, T., and Savage, J. 2014, Super sting: how to stop Australians paying too much for superannuation, Grattan Institute, viewed on 25 September 2015, <http://grattan.edu.au/wp-content/uploads/2014/05/811-super-sting.pdf>

Minifie, J., Cameron, T., and Savage, J. 2015, Super savings, Grattan Institute, viewed on 25 September 2015, <http://grattan.edu.au/wp-content/uploads/2015/04/821-super-savings2.pdf>

Osberg, L. (1998). Economic insecurity. Social Policy Research Centre, University of New South Wales, viewed, 25 September 2015, <https://www.sprc.unsw.edu.au/media/SPRCFile/DP088.pdf>

Parkinson, D., Weiss, C., Zara, C., Duncan, A., & Judd, K. (2013) Living longer on less: women speak on superannuation and retirement, Women's Health In the North (WHIN) and Women's Health Goulburn North East (WHGNE), viewed 28 September 2015
<http://www.whin.org.au/projects/living-longer-on-less.html>

Roy Morgan. (2015). Women remain well behind men in superannuation balances but are showing gains, viewed 25 September 2015, <http://www.roymorgan.com/findings/6397-women-behind-men-in-super-but-making-gains-201508192359>

WGEA, (2013) Parenting, work and the gender pay gap, Australian Government Workplace Gender Equality Agency. viewed on 25 September 2015, https://www.wgea.gov.au/sites/default/files/2014-03-04_PP_Pay_Gap_and_Parenting.pdf

WGEA, (2013) Gender pay gap statistics Australian Government Workplace Gender Equality Agency. viewed on 25 September 2015,
https://www.wgea.gov.au/sites/default/files/Gender_Pay_Gap_Factsheet.pdf

WGEA (2015). Women's economic security in retirement. Australian Government Workplace Gender Equality Agency. viewed on 25 September 2015,
https://www.wgea.gov.au/sites/default/files/2014-03-04_PP_economicsecurity_0.pdf