



PRÉCIS

THE CENTRE FOR INDEPENDENT STUDIES **ANNUAL REVIEW 2025**

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GOALS AND AIMS



Vision

To be an indispensable voice providing independent research and policy solutions enabling the pursuit of freedom, and the opportunity to live a prosperous life with less government interference.

Mission

- > Promote evidence-based policy
- > Advance free choice
- > Progress individual liberty
- > Defend cultural freedom
- > Foster the open exchange of ideas

Independence

The Centre for Independent Studies is a not-for-profit think tank, with tax-deductible status. As a politically non-partisan organisation for almost 50 years, we are proud to be Australia's independent voice in public policy research.

Crucial to our independence, CIS does not accept government funding nor undertake commissioned research. Our funding comes solely from members, donors, businesses, and foundations.

FROM THE EXECUTIVE DIRECTOR

The way the world is changing makes the role of the Centre for Independent Studies even more important as we prepare to enter our 50th year.

That is what I've been told again and again since taking over from my long-time friend **Tom Switzer** as CIS executive director in mid-2025. By then, **Donald Trump**'s second White House coming had confirmed the breakdown of the rules-based trading order that has supported Australia's modern prosperity. Trump's April 2 'Liberation Day' launched an American trade war on everyone, friend and foe.

Trump secured the end of the Israel-Hamas war in Gaza and the release of the remaining Israeli hostages. But his America-first foreign policy questions Washington's willingness to remain the security guarantor of the free world, including long-standing allies such as Australia. For instance, the fate of Ukraine will factor into **Xi Jinping**'s cost-benefit calculations over whether to forcibly turn Beijing's Taiwan dreams into reality. As veteran British journalist **Andrew Neil** warned at our 2025 John Bonython Lecture, the new global alliance of autocrats led by Xi and **Vladimir Putin** is winning the war against the world's liberal democracies.

By the end of 2024, the **Peter Dutton**-led Coalition appeared to have a good chance of upsetting the **Anthony Albanese**-led Labor government after just one term. But the surprising strength of Labor's May election victory has reinforced the ratcheting up of bigger government along with a deepening culture of dependency. Although Treasurer **Jim Chalmers** backed down on taxing unrealised superannuation fund gains, Labor will continue to search for new ways to pay for its expanded 'care economy'. As CIS senior fellow **Robert Carling** noted during the year, a majority of voters now appear to rely on government for most of their income. Labor continues to reregulate workplaces while the force-feeding of solar and wind into the electricity grid has led to the loss of Australia's traditional cheap energy advantage, as the CIS energy team has presciently warned.

All this should give the **Sussan Ley**-led Opposition plenty to work with. Instead, the Liberal and National

Party Coalition is in disarray. The dire plight of the global centre-right was spelled out by Andrew Neil at the CIS Consilium conference in October. Around the world, mainstream centre-right parties are being captured or overtaken by more populist and nationalist forces. In Australia, the Coalition may be more in line with the global mood by juking its support for net-zero carbon emissions by 2050. But other Coalition voices seek to trump Labor on breaking up big businesses, call for a rebirth of Australia's highly-protected car industry, and flirt with race-based immigration policies.

The result is that Australia has lost its bipartisan consensus for the market-based and enterprise-driven policy reforms that created the nation's modern prosperity. That's why I call 2026 an echo of 1976, when **Greg Lindsay** founded CIS as Australia's classical liberal think tank amid a previous period of drift and decline. So, in our 50th year, we will launch a new Productivity & Prosperity program, targeting the ever-expanding regulation and compliance burden on wealth-creating

“ *Other think tanks allow a much greater role for advocacy. CIS was always about the ideas, and what it has done very well for a long time is to get the research out before the ideas are even in the public debate. **”***

Michael Darling, board chairman (2004-2015)

private enterprise. As we showed again this year, CIS has changed Australia for the better. Our chief economist **Peter Tulip** has upended the housing debate to focus on the planning and zoning rules that artificially restrict the supply of new dwellings. Our education team led by **Glenn Fahey** has built a new bipartisan consensus against the progressive teaching philosophies that have undermined student learning.

In 2025, we launched two important new multi-year initiatives. First, **Peter Kurti**'s Culture, Prosperity & Civil Society program pushed go on a three-year research project to combat antisemitism in Australia and its consequences, evidenced tragically by the deaths of innocent Jews in the December 14 Bondi massacre.



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Publications

Second, newly-appointed senior fellow **Parnell Palme McGuinness** began an intensive survey-based project to probe what Australians really want and how classical liberalism can help provide it in this age of disruption.

These are deep questions concerning Australia's material and cultural prosperity that CIS will seek to answer in 2026, our 50th year. My personal thanks go out to all CIS supporters who have welcomed me into the fold and invested further in our shared cause in 2025.

“ CIS comprises a team of dedicated independent thinkers doing the hard work, not just stating slogans, not coming from a party-political viewpoint, but being open-minded in assessing ideas to see what works and what doesn't. ”

Nicholas Moore, board chairman since 2019

30

Public submissions

27

Events

9,655+

Email subscribers

227,835

Online followers

16 million⁺

Video views

8.3 million⁺

Social media impressions



CIS executive director, Michael Stutchbury

EDUCATION

2025 was another important year for the education program, consolidating our research influence and delivering on our major initiatives.

THE CIS EDUCATION team currently has three members: program director **Glenn Fahey**, research fellow **Trisha Jha**, and senior research associate **Kelly Norris**.

In 2025, we released four research reports and made two submissions to government.

We have also been hard at work sharing our research findings through public presentations at most major educator events and forums, as well as engaging in sustained — and ultimately successful — advocacy with policymakers and departments at both federal and state levels.

Research in 2025 focused on three priority areas: science of learning, early numeracy screening, and early childhood education and care.

Science of learning

Our research and advice on the science of learning was shared with teacher audiences at events such as Sharing Best Practice, researchEd and in teacher professional development opportunities.

Our key research advancement in this project came with Trisha Jha's October paper *Knowledge is power: What do teachers believe about learning?* This research paper highlights the prevalence of myths about learning among teachers, and argues for a stronger understanding of the science of learning, the body of knowledge that best underpins effective teaching. It also highlights the knowledge valued by teachers especially in connection with the science of learning.

The paper builds on CIS's ongoing influence on reforms to teacher preparation and standards. Thanks to past CIS research, it was announced this year that the Australian professional standards for teachers will soon be reviewed and we expect our research to further contribute toward this process.

CIS research in leading the science of learning will work next towards developing a measuring and monitoring tool of teachers' science-of-learning readiness as schools and systems seek to roll out new ways of

teaching. This research includes fieldwork-based case studies and a new teacher-knowledge survey that will be a core part of the project's research agenda through 2026, following initial small-scale piloting in late 2025.

Also in late 2025, CIS ramped up work on our new science-of-learning website, which soft-launched in early 2025. The site will serve as a hub for educators seeking evidence-based practice and will be further developed in partnership with aligned organisations in the broader science-of-learning movement.

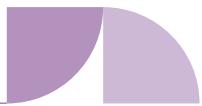
Early numeracy screening

We know from past CIS work on early literacy and phonics that our research and advocacy can lead to better policy and practice, transforming reading outcomes. Our work in early numeracy aims to achieve the same results in maths off the back of Kelly Norris' landmark 2024 report, *Screening that counts: Why Australia needs universal early numeracy screening*.

Throughout 2025, CIS has led an expert team of collaborators undertaking fieldwork in around 200 Australian schools and involving around 8000 students. The team has developed and trialled our own Early Number Sense Screener for Australia (ENSSA). The ENSSA is a first-of-its-kind screening tool that specifically targets the fluency of children's early mathematics in the first two years of primary school.

The CIS team has actively analysed the data and shared early findings with school system leaders throughout 2025. This has included short briefing papers and presentations to multiple school systems and advisory groups. Our research was also featured at the Mathematical Cognition and Learning Society conference in June, as well as education events including Sharing Best Practice, Advancing Effective Education conference, National Catholic Education Commission Conference, What Good Maths Teaching Looks Like, Teaching Matters Summit, Australian School Improvement Summit, researchED, and Early Childhood Education Australia conference.

This research has produced many valuable insights that are informing further refinement of the screening tool so that it is ready for schools and systems to use from Term 1 2026. Our first major report detailing the results and learnings from the fieldwork will be ready



for publication in early 2026. This will then inform the ultimate structure and design of the screening tool and how its results can be used by schools to make evidence-based decisions about which students are at risk and what interventions are likely to best support them.

In 2026, the team will be supporting several school systems to implement the ENSSA at scale to ensure that it is used effectively. In addition, this research will investigate the various strategies and interventions used in schools, with particular attention to identifying the approaches of those schools most successful in supporting students who are at risk of falling behind. This research will provide a unique evidence base that will contribute to better education policy and practice in early numeracy.

Early childhood education & care

Early childhood education and care (ECEC) policy is fast becoming among the major priorities of state and federal governments. This year, CIS has returned to these important public policy debates to ensure that decisions better reflect evidence and support parental choice. Economist **Gigi Foster** published the November paper: *Childcare in Australia: A new approach*. This was complemented by a CIS submission to the Senate Education Committee's Inquiry into the Quality and Safety of Australia's ECEC system.

We also take a keen interest in not only the structure of the ECEC market, but also the practices that are promoted in preschool settings. **Nancy Jordan** et al's *Early numbers, big ideas: Fostering number sense in young children* outlines the key priorities for preparing children for maths in the first few years of school. In the first half of 2026, we will explore ways that preschools can better provide children with school preparation and better measure these outcomes.

“ The Centre for Independent Studies does a lot of the heavy lifting when it comes to driving the evidence base that drives real reform in education. **”**

Jason Clare, federal Education Minister



Sir Nick Gibb speaking at *Reforming Lessons in Education across Australia and NZ*



CIS senior research associate Kelly Norris, author of *Screening that counts: Why Australia needs universal early numeracy screening*



Jennifer Buckingham with Katie Roberts-Hull and Trisha Jha at Consilium



Glenn Fahey with federal Education Minister Jason Clare and NZ Education Minister Erica Stanford at *Reforming Lessons in Education across Australia and NZ*

ECONOMICS

CIS continued to lead the economic policy debate in 2025. Our arguments were increasingly echoed in policy discussions, especially on housing and fiscal policy.

Housing

CIS USED TO be a lonely voice arguing for a relaxation of planning restrictions to make housing more affordable. Now we hear this frequently from both sides of politics, the media and other experts. 2025 saw substantial reforms of the planning legislation in NSW and Victoria. We've come a long way.

However, the general public remains divided and confused on the issue. Community opposition to housing proposals is often fierce. Reflecting this, a large part of CIS activity is focused on media, public appearances and other efforts to convey the existing research to a wider public.

A highlight of the year was the *Australian Financial Review* profiling our chief economist **Peter Tulip** as "one of the five most powerful people in property".

Another highlight was our forum on housing policy, featuring NSW Premier **Chris Minns** and New Zealand Housing Minister **Chris Bishop**. Peter chaired the event, attended by close to 300 people. Bringing leading representatives of both sides of politics together to advocate policies long championed by CIS was forceful.

Housing policy was a leading issue in the federal election campaign in May. Peter was an active media commentator, including an op-ed in the *AFR*. He argued that both major parties offered a mix of good and bad housing policies, although he was less complimentary about the Greens.

In February, **Stuart Donovan** published *Less crowded houses: NZ's housing policy success and implications for Australia*. Stuart and Peter discussed issues raised by the paper on a CIS podcast.

In March, former Intergenerational Program Director **Matt Taylor** and Peter published *Super for housing*. They argued that allowing home buyers to access

superannuation would reduce deposit hurdles and increase home ownership.

Other points included:

- Using superannuation as collateral would protect retirement balances
- Accompanying measures to reduce demand or increase supply would avoid price increases.

Several proposals in the paper were incorporated in the Coalition's election platform.

Peter provided a submission to the Victorian Legislative Council Inquiry into planning legislation and appeared as a witness before the committee.

In July, he made a submission to the NSW government review of heritage policy, a topic on which we are doing further work.

Peter also delivered many presentations on housing to politicians, bureaucrats, political party forums, and other groups.

Fiscal policy

Robert Carling followed up his 2024 work on government spending and inflation with a new report in July colourfully titled *Leviathan on the rampage*, which refers to the high rate of government spending growth in recent years and the threat it poses to Australia's future prosperity. He argues that even if inflation recedes, the growth of spending remains a serious economic concern because of what it means for persistent budget deficits, rising public debt and taxation, weak productivity growth, and the societal consequences of a deepening dependency on government.

The report received wide coverage, particularly the discussion of the deepening dependency on government. Robert explained that the various types of dependency were likely to add up to half of voters or more relying on government for most of their income. This became a point of contention in the political domain as the federal Opposition sought to make an issue of its relevance to policy.



Robert followed up his post-election comments on the need for fiscal rules with a paper proposing a set of rules designed to restore fiscal responsibility based on limited government.

Meanwhile, the government's proposal to impose a new and additional tax on the earnings of individuals' superannuation balances above \$3 million flared up as an issue after it became apparent that the election result had made the passage of the legislation through parliament likely.

Robert had already issued a critical report in 2023 and joined the post-election fray again with his report *How to vandalise savings: The new super tax*. Robert argued that the tax should be shelved or at least postponed for a year or more so that it could be reviewed and revised to remove its most objectionable features, such as taxation of unrealised capital gains. The postponement and revision were subsequently announced by the government.

In May, adjunct fellow **Gene Tunny** published *Riches from royalties: How Australia's states and territories depend on mining*.

Other activities

In October, the CIS hosted a landmark speech on economic policy by Opposition Leader **Sussan Ley**.

In the wake of the federal election, the economics team issued a report on some key challenges facing the re-elected government. Robert Carling advocated clear and simple fiscal rules that apply real discipline and tax reform to lower the overall tax burden and shift the balance away from direct income taxation on households and business. Gene Tunny expanded on the best ways for the government to improve productivity growth, and Peter Tulip discussed housing policy, particularly how to boost housing supply.

Robert continued his participation in the Parliamentary Budget Office's Expert Panel. Peter regularly contributed to ANU's shadow RBA board.



CIS chief economist Peter Tulip



Peter with NSW Premier Chris Minns and NZ Minister for Housing and Infrastructure Chris Bishop



Former prime minister Malcolm Turnbull with his wife, Lucy, a former Sydney lord mayor, at our housing policy forum



Chris Minns with CIS executive director Michael Stutchbury

ENERGY

The energy program continued to shape the policy debate in 2025, questioning whether more renewables will bring down electricity prices.

IN ITS SECOND year, the program exposed the flaws in the modelling behind government policies and analysed Australian and international evidence on the high cost of wind and solar energy borne by consumers.

The team consists of program director **Aidan Morrison** and senior policy analysts **Zoe Hilton**, **Michael Wu** and **Jude Blik**.

Together, the team produced three major research papers, made 18 submissions to government and official consultation processes, and wrote eight op-eds across major publications.

Throughout the year, the team also presented to senior politicians, community groups, university students and industry leaders, and produced four short explainer videos for the CIS YouTube channel.

As major problems began to emerge in the energy transition, the team continued to make policymakers and the public aware of the costs entailed in the pursuit of net zero by 2050. The fact that renewables are driving up prices in countries with high shares of wind and solar is increasingly being recognised by MPs.

Research highlights

In March, the team released *Rooftop solar: Paradise lost*. The paper detailed how the current network tariff structures allow rooftop solar owners to receive outsized bill savings due to indirect cross-subsidies taken from those without solar, thus driving up bills.

In October, the team published *The renewable energy honeymoon: Starting is easy, the rest is hard*, which showed the relationship between high wind and solar penetration and high electricity prices in countries across the world. The paper gave a first-principles explanation for why the 'honeymoon' phase must end and costs start to increase rapidly when wind and solar exceed a certain share of the grid — around

20% in Australia. It also outlined emerging signs of the honeymoon's end, including declining investor interest in renewables, increasing government subsidies, and the erosion of grid stability.

In the same month, Jude Blik released *Risky business: How the energy transition introduces risks that raise retail costs*. The paper explained how every risk indicator in the electricity market is moving in the wrong direction, with volatility, average prices, and intraday distortions all worsening simultaneously. This growing instability is making the core business of retailers — converting volatile wholesale prices into stable household bills — far more expensive and riskier.

Impact

Moving the dial: the energy team has consistently presented evidence through formal submissions, op-eds and YouTube videos critiquing the CSIRO's optimistic assumptions about renewables and pessimistic assumptions about coal. This critique has influenced the latest cost estimates, with costs moving closer to a more realistic range. While the draft 2024-25 GenCost report pegged renewables as the cheapest technology at \$106 to \$150/MWh for 90% wind and solar, the final report increased this to \$125 to \$176/MWh, with coal now clearly being the cheapest with a lower bound of \$111/MWh.

Citations: CIS submissions to public consultation processes have been frequently cited by the Australian Energy Regulator (AER), the Australian Energy Market Commission (AEMC), and Australian Energy Market Operator (AEMO).

Submissions: the energy team made submissions to consultation processes for specific renewables projects which would harm local communities, disputing the assertion that these projects would lower costs for consumers. CIS also submitted a dispute to the AER over transmission company Transgrid's application for additional regulated spending for grid-forming batteries. CIS argued that if the proposal went unchallenged, it would force consumers to pay \$3 billion for an unproven technology which would not resolve system security gaps.

Rule changes: the AEMC has begun the consultation process on the energy team's rule-change request. This



change would ensure AEMO's Integrated System Plan (ISP) transparently calculates total system costs and considers scenarios in which government targets are missed, moderated or removed. The outcome of this consultation will feed into the AEMC's statutory review of the ISP.

Events & outreach

Team members have contributed to radio and TV stories for the ABC, 2SM and Sky News and their work has been cited or published in *The Australian*, *The Daily Telegraph*, *News Weekly* and *Energy News Bulletin*. Zoe Hilton has continued to feature on YouTube with four videos that have attracted more than 200,000 views.

The energy team held events in Sydney and Canberra with Ontario Power Generation board member and nuclear operator **Tracy Primeau**. The team also held its first defence event with international security authority **Sam Roggeveen**, US Marine Corp reservist **Doug Abdiel** and Aidan Morrison, who spoke about what the US alliance means for Australia's defence force planning.

Team members spoke at several significant events across the country and overseas. Aidan gave the keynote address at the Diggers and Dealers conference in Kalgoorlie alongside **Tom Switzer** and Canadians for Nuclear Energy president **Chris Keefer**, as well as speaking at several industry, policy and community events and briefings in Canberra, Brisbane and regional NSW and Victoria. Zoe spoke on a panel at the ARC conference in London and at a Big Dialogues event at Ormond College in Melbourne. Jude Blik spoke at the Family First conference in Sydney and the Ballarat Energy Forum on the cost of net zero.

Zoe had the opportunity to question Climate Change and Energy Minister **Chris Bowen** on his net-zero policies after his keynote speech at Consilium. Aidan also chaired a session with senators **James Paterson** and **Matt Canavan** on the Coalition's approach to net zero.

Looking ahead

Upcoming projects in 2026 include a defence policy paper on how Australia's current lack of liquid fuel security leaves us unprepared for a major conflict in the Pacific, as well as a paper on why green hydrogen does not make economic sense.



Aidan Morrison and Tracy Primeau in discussion during *The role of nuclear in Australia's clean energy mix*



Canadians for Nuclear Energy president Chris Keefer speaks at a CIS Sydney event



Zoe Hilton, Jude Blik, Sam Roggeveen, Aidan, and Doug Abdiel at *Has the US alliance distorted Australia's defence plans?*



Zoe and Chris Bowen during their discussion *Are we still sure about net zero?* at Consilium

CULTURE, PROSPERITY & CIVIL SOCIETY

This program aims to articulate, defend and promote the principles and institutions that underpin Australia's secular liberal democracy.

THE CP&CS TEAM in 2025 comprised program director **Peter Kurti** and senior fellow **Robert Forsyth**.

Research highlights

This year, a key focus has been a three-year research project on antisemitism in Australia. *The New Intolerance: Antisemitism and Religious Hatred in a Fracturing Civic Compact* will bring together contributions from both CIS and external scholars across a wide range of issues, including the nature of intolerance, the importance of civics education, the threat antisemitism poses to civil society, its consequences and the resurgence of left-wing antisemitism. Next year, the project will move into a quantitative and qualitative research phase to be undertaken by McCrindle Research, yielding up-to-date data on the social impact of antisemitism in Australia. We are grateful to the Luminis Foundation for providing principal funding for this project.

In March, the program hosted the 2025 Acton Lecture, *The darkest path: The puzzling resilience of antisemitism*, which was delivered by Rabbi Dr **Benjamin Elton**, Senior Minister at Sydney's Great Synagogue where the Vote of Thanks was delivered by **Jillian Segal** AO, the Albanese government's Special Envoy to Combat Antisemitism.

Over the year, Peter also completed a series of reports on a number of issues raised by Australian multiculturalism:

- *Fractured loyalties: Australian citizenship and the crisis of civic virtue* argued for the importance of articulating and defending an appropriate conception of Australian citizenship
- *The ties that bind: Reconciling value pluralism and national identity* argued for the importance of living with and understanding value pluralism in a liberal society

• *Drawing the line: Moral conflict and the fragility of liberal tolerance* addressed the challenge of managing tolerance and diversity in ways that are fair so that our democracy holds together.

Earlier in the year, Professor **Ian Harper** AO and Peter co-authored a CIS Occasional Paper, *Interest, usury and the common good* which investigated the moral and economic questions that arise from the charging of interest. Peter Kurti also made a submission to the Independent National Security Legislation Monitor's Inquiry into the definition of "terrorist act" in Section 100 of the Criminal Code Act 1995 (Cth) which was accepted by the Monitor.

The program continued to engage external authors to contribute specialist knowledge and expertise. In September, we published *The rule of law: Excessive regulation and free speech* by Dr **Paul Taylor** with a follow-up paper in November, *Political legitimacy, harm protections and our freedoms*.

In September, Peter delivered a paper *Drawing the line: Religious freedom, pluralism and the future of democracy* at the annual conference on religious freedom hosted by University of Notre Dame Australia, as well as a paper *From Britishness to pluralism: Civic identity in post-imperial Australia* at a conference about Robert Menzies and the Commonwealth of Nations hosted by the Robert Menzies Institute in Melbourne in November.

At CIS's annual Consilium conference, Peter hosted a breakfast conversation *What about the patient when living longer is neither possible nor desirable* with **Camilla Rowland**, CEO of Palliative Care Australia, and **Andrew Denton**, Founding Director of Go Gentle Australia.



Liberalism in Question

Robert Forsyth continued to host the program's flagship podcast, *Liberalism in Question*, which first aired in late 2020. As the title suggests, the series explores issues around classical liberalism from a variety of perspectives, including that of its critics. As always, *Liberalism in Question* depends on finding suitable conversational partners.

In 2025 the series engaged with a wide range of contributors: **Dr Stuart Piggott, Prof Simon Heffer, Rohan McHugh, The Rev Dr Mike Bird, Dr Jamie Roberts, Johan Norberg, Max Jeganathan, Glenn Fahey, Dr Greg Melleuish, Robert Carling, The Rev Mark Leach, Gray Connolly, Roger Partridge, Dave Rubin, Senator Kerrynne Liddle, Peter Costello AC, Senator James Paterson, Emma Dawson, Alexander Downer AC, Dr Joshua Landis, Dr Jennifer Buckingham OAM, Chris Yates, and Sir Nick Gibb.**

The theme most prominent in 2025 was the increasing challenges classical liberalism faces today.

Liberalism in Question is produced by Randall Evans. Past episodes can be found at cis.org.au/commentary/podcasts or on all major podcast platforms, with episodes from 2023 onwards also available on our YouTube channel.



Rabbi Dr Benjamin Elton with Peter Kurti at *The darkest path: The puzzling resilience of antisemitism*



Video still from *The darkest path: The puzzling resilience of antisemitism*



Australia's Special Envoy to Combat Antisemitism Jillian Segal



Peter Kurti, Camilla Rowland and Andrew Denton in the panel discussion
What about the patient when living longer is neither possible nor desirable?

PRODUCTIVITY

This year, the Centre for Independent Studies launched a new program aimed at rejuvenating Australia's productivity and prosperity.

AUSTRALIA RANKS AMONG the world's most affluent nations, thanks in part to policies advocated by CIS over the past half a century. But this national prosperity peaked a decade and a half ago and has been slipping since.

Later policy decisions have undermined productivity and living standards, reduced the economy's growth potential, ratcheted up the size of government, and left a looming decade of budget deficits that threaten to load increased debt and taxes on the next generation of Australians.

After the productivity-boosting policy reforms and deregulation of the 1980s and 1990s, business, entrepreneurs and working Australians have been hampered by new forms of regulatory, compliance and red-tape burdens.

Compared to now, the regulatory and compliance task then was clear and structural — float the dollar, liberalise the financial system, lower the import tariff wall, and privatised government enterprises such as the Commonwealth Bank of Australia, Qantas, Telecom and the state electricity monopolies. Today, governments obsessively impose all sorts of extra obligations on businesses — such as to tackle money laundering, to reduce the carbon emissions of customers in other countries, to change society by ensuring 'gender equality', and to be responsible for their workers' mental health.

All these added requirements distract businesses from their core purpose of efficiently providing the goods and services that people demand. Inevitably, that has weighed on their productivity and hence on our prosperity.

The time is ripe for CIS to return to its roots and reboot the economy.

The first big report in the productivity program was by leading regulator **Jim Cox** — his first of two papers.

Jim, who has been a prominent voice on energy policy as deputy chair of the Australian Energy Regulator, brought a wealth of experience on the subject, including his time on the Independent Pricing and Regulatory Tribunal.

Cox's findings were stark. His report, *The productivity problem: Australia's growth slump is undermining prosperity* showed that productivity growth has been on a downward trend for decades, with growth particularly slow from 2016 onwards.

His work was part of a growing awareness of the depth of our productivity problem. Indeed, Treasurer Jim Chalmers signalled his concern by convening a productivity roundtable. In the lead-up to the roundtable, new CIS executive director **Michael Stutchbury** weighed into the debate.

In his first publication for CIS, Michael brought together a number of strands of CIS work. In *Our Prosperity is slipping away: Submission to the Economic Reform Roundtable*, he lamented that it was easy to forget just how prosperous modern Australia became in the first decade or two of the 21st century.

Michael highlighted several key policy issues that have been a core part of CIS work in recent years. First, the intergenerational social contract is under strain from the sharp rise of housing prices. This stress has been caused by policy-induced restrictions on the supply of housing. It's another example of governments imposing burdens or restrictions on businesses — in this case, the responsibility to maintain the low density of housing development in our cities or to preserve the heritage of certain neighbourhoods. These may be worthy goals but the result has been to drive up housing prices and make it much harder for young Australians to break into the housing market.

Second, notwithstanding substantial increases in taxpayer funding, Australian school student performance — foundationally critical to the nation's stock of human capital — has fallen both in absolute terms and in relation to international peers.

Third, Australia's traditional competitive advantage of low-cost energy has been turned into a disadvantage amid a clean energy transition that has proven more expensive than projected.



“ The time is ripe for CIS to return to its roots and reboot the economy. ”

Finally, he noted that the labour market is being re-regulated in ways not suited to the demands of an open economy, accelerating technological change, and a more diverse society.

The productivity problem was also the topic of the opening session of Consilium, with a keynote address from former treasurer **Peter Costello** and contributions from CIS adjunct fellow **Gene Tunny** and the executive director of Chifley think tank **Emma Dawson**.

CIS has done more than highlight the problems, however. Jim Cox's second paper, *Addressing Australia's productivity problem: CORE blueprint to unshackle productivity*, outlined a new policy proposal to address the key issue of red tape and regulatory delay.

It would also seek to streamline the process of regulation with emphasis on the importance of encouraging innovation and productivity growth through timely approvals.

Michael echoed these themes with his speech to the 2025 Freedom to Choose Conference, titled *An economic walk on the supply side*. Stutch struck an optimistic tone, noting that we have been in this position before and we can return to prosperity with hard work. He concluded:

“Australia's prosperity has never been inevitable. The country has risen to the top echelon of global affluence when it has embraced openness, competition and incentives that allow individuals and enterprises to unlock the nation's natural and human capital. Conversely, when policy has stifled supply, or relied too heavily on protection or regulation, Australia has slipped backwards into mediocrity.”



Jim Cox (right) with CIS energy team researcher Michael Wu



Peter Costello delivering his keynote speech *The end of Australian exceptionalism*



Michael Stutchbury, Peter Costello and Emma Dawson at the Consilium plenary session on productivity



Gene Tunny at the Consilium plenary session on productivity

INTERGENERATIONAL



This program focuses on renewing the case for classical liberalism by mapping out the ways in which government has become a barrier to modern aspirations and building the case for policies that lead to prosperity.

IN A YEAR of transition in the Intergenerational program, **Parnell Palme McGuinness** joined CIS as a senior fellow to head up a new research project on the relevance of classic liberalism to younger generations.

Intergenerational analyst **Emilie Dye** left CIS mid-year after the departure of program director **Matthew Taylor** at the end of 2024. Matthew's final paper, co-written by CIS chief economist **Peter Tulip** — *Super for housing* — was published in March. The paper provided sensible options under which home buyers could be enabled to access their superannuation.

Liberalism & relevance

In 2026, the program will be guided by Parnell's research. Classical liberalism no longer seems relevant to the social and material realities of modern citizens. While the welfare state offers support, liberalism offers freedom — but often in abstract, impractical terms. To restore relevance, classical liberals must re-engage with how people live now, understand the constraints they face, and build policies that make individual agency real again.

Original data

In October, Parnell began undertaking qualitative research into the aspirations of Australians 18-30 years old. The qualitative format allows for an exploratory approach to discover the aspirations of young Australians in their own words and the barriers they believe they face in achieving them. In November, the qualitative research insights were expanded using quantitative research.

Structure

The Renewal of Liberalism papers that will ensue will be structured into sections that allow the approach to be repeated across different demographic groups, creating an understanding of how government policies intended to help can skew incentives and create a straitjacket which constrains different groups.

Each paper will begin with a section on **changing norms, frozen policy** which describes the ways in which life and aspirations have changed for the group over the last 50 years or so, while policy remains geared towards delivering on outdated or limited thinking — an inevitable consequence when policymakers choose options for people instead of allowing them to direct their resources themselves.

These limitations will be brought to life through **real stories** of the subject group to give a human face to abstract policy ideas.

From here, the papers will move into identifying the **systemic constraints** — a description of the policies which are limiting choice.

Finally, each chapter will sketch out some **classical liberal alternatives** — how policy might be restructured to give people more freedom and self-reliance without making them feel like 'losers' who have failed to secure 'government' money, but winners for being able to use their own money to serve their preferences.

The vision for innovative liberalism

This series aims to create a renewed narrative that links liberal ideals with the realities of contemporary life. It will explore reasoned and appealing policies and policy framing which provide an alternative to central planning, backed up by datasets, vignettes, and messaging language that enable classical liberal communicators to connect with modern Australia on shared ground, using language of aspiration and practicality rather than abstraction or scolding.



Senator James Paterson, Parnell McGuinness and former treasurer Peter Costello at Consilium

MAX HARTWELL SCHOLAR-IN-RESIDENCE



CIS was privileged to host distinguished British historian, journalist, and veteran UK *Telegraph* columnist **Simon Heffer** as our 2025 Max Hartwell Scholar-in-Residence.

NAMED IN HONOUR of economic historian and freedom advocate **Ronald Max Hartwell**, the Scholar-in-Residence program has brought some of the most insightful international voices to CIS since its launch in 2014. Simon Heffer, already a familiar figure to CIS audiences, has contributed widely on themes of liberalism, culture, and political change.

Simon's residency was marked by a series of high-profile lectures and public conversations that challenged audiences to think deeply about the resilience of Western institutions and the threats they face. At our major Sydney event, *Why is the world tilting right?*, Simon explored the global forces driving the rise of conservative and populist movements. The Melbourne event, *In defence of our Western cultural heritage*, saw Simon deliver a spirited defence of Western civilisation, highlighting the importance of history, tradition, and free expression.

He also delivered two richly-detailed lectures tracing *The history of liberalism*, unpacking how ideas of freedom and individual rights evolved over centuries and why they remain central to the health of our democracy. In a lighter yet equally engaging presentation, *Word crimes: The biggest grammar mistakes we all make*, Simon brought his wit and erudition to bear on the decline of English usage. He is widely published on the topic and demonstrated how language reflects deeper cultural currents.

Throughout these events, Simon embodied the very spirit of the Scholar-in-Residence program in combining intellectual depth with accessible presentation, engaging both longstanding supporters and new audiences alike. His time with CIS reinforced the importance of defending our shared cultural heritage while also fostering open and robust debate about the future of liberal democratic societies.

You can find the videos of Simon Heffer's lecture and other excellent speakers at cis.org.au/commentary/videos/



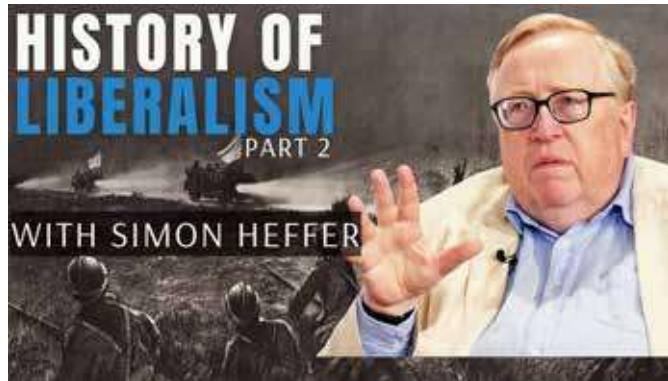
Simon Heffer speaking at the *Why is the world tilting right?* event



Simon Heffer and Tom Switzer at the *In defence of our Western cultural heritage* event



John Howard during Q&A at the *Why is the world tilting right?* event



Video still from Simon's second of two *Liberalism in Question* podcasts

FIFTY YEARS OF IMPACT

The next 50 years start now.

IN 2026, THE Centre for Independent Studies celebrates 50 years of shaping public debate in Australia.

From our first seminar at Macquarie University in 1976 to landmark publications and the prestigious **John Bonython Lecture** series, CIS has informed crucial public policy reforms that expanded economic opportunity and improved education, and has challenged policies that held Australians back.

Our independence has always been our strength. CIS accepts no government funding and conducts no commissioned research. This freedom enables us to pursue rigorous, evidence-based analysis, challenge orthodoxies, and remain fearless in the defence of liberty.

“ *It’s very easy for political parties to go asleep at the wheel. You’ve got to have people constantly yapping at your heels. CIS is as good a heel-yapper that I’ve encountered.* **”**

John Howard, Prime Minister (1996-2007)

Over the decades, CIS has produced research that has shaped debate and influenced reform, for example:

- **Geoff Hogbin’s** *Free to Shop* (1983) influenced the debate that led to deregulated shopping hours
- **Helen Hughes’s** *Aid Has Failed the Pacific* (2003) reshaped thinking and informed aid policy
- Indigenous research, from *A New Deal for Aborigines and Torres Strait Islanders* (2005) to *Lands of Shame* (2007), reframed debate on disadvantage
- **Andrew Norton’s** *The Unchained University* (2002) shaped higher education reform
- **Robert Carling’s** fiscal and tax reform research strengthened calls for disciplined government spending
- **Jennifer Buckingham’s** work on school choice and literacy reform influenced education policy, and led to the Phonics Check being implemented in schools

“ *CIS helped Australia reinvent itself as a dynamic market economy. Now we’ve got a new set of challenges. So CIS is just as urgently needed as it was 50 years ago, perhaps even more so.* **”**

Sir Niall Ferguson, Scottish-born historian
& 2010 John Bonython Lecturer

- Dr **Peter Tulip’s** research on housing affordability shifted the national debate on planning and supply
- **Jeremy Sammut’s** work on health and child protection exposed systemic failings and influenced adoption reform

We have also brought some of the world’s sharpest minds to Australian audiences. Nobel laureates **Milton Friedman** and **James Buchanan**, leading thinkers such as **Thomas Sowell**, **Francis Fukuyama**, and historian **Niall Ferguson**, have all stood on the CIS platform, challenging Australians to think differently about policy and the future.

But as we reflect on five decades of achievement, our eyes are firmly fixed on what lies ahead. Australia faces new challenges: education standards, welfare dependence, demographic change, and global uncertainty. The need for clear thinking, sound evidence, and courageous ideas has never been greater.

Anniversary anthologies

As part of our 50th anniversary CIS is producing three anthologies that provide accessible summaries of the best of our research and opinion writing in classical liberalism, economics and education.

Resilient liberalism

Strength of liberal thought in Australia

Liberalism as an economic and social philosophy has played a profound part in the story of modern Australia, and the Centre for Independent Studies identifies as doing its research within a classical liberal framework. Only occasionally however, has CIS published works on liberalism itself. This collection, edited by **Robert Forsyth**, comprises many of those publications. They are arranged in four sections: The History of Liberalism in Australia, What Liberalism is and What Threatens it, The Misunderstood ‘Bogeyman’ of Neoliberalism, and

Traditions of Liberalism. The collection provides an overview of the foundations of liberalism, the challenges it has faced, and how it might develop in the future.

Blazing the economic freedom trail

Enhancing our fiscal future

Our economics anthology draws on CIS's sustained contribution to debates around tax, housing, superannuation and broader economic policy in Australia. Edited by **Robert Carling**, it highlights the growing burden of taxation in Australia, the need for tax reform and the optimal size of government. It also engages with the housing affordability crisis and supply constraints, and questions proposals to further increase compulsory superannuation contribution rates. The anthology also contains essays around enhancing Australia's productivity, fostering enterprise, and ensuring economic independence, and ultimately the capacity of the economy to generate growth.

“ *The Centre's greatest strength is that its ideas are contestable, but not its integrity.* **”**

Anthony Adair, longtime CIS supporter

Learning curve

Towards a better education system

This provocative anthology, edited by Professor **Steven Schwartz**, brings together influential essays published by the Centre for Independent Studies that offer a frank, evidence-based look at what's working in Australian education — and what urgently needs to change. From phonics to funding, maths to mental health, curriculum to campus free speech, the contributors challenge the orthodoxy, spotlight neglected evidence, and offer practical reforms to help students thrive. This book is essential reading for anyone who believes that serious education requires serious thought, courageous policy, and a return to the core business of schools: helping children learn.

Join our 50th Anniversary
Fundraising Campaign and help us
launch CIS into its next half-century.



Greg Lindsay and Thomas Sowell 1987



Helen Hughes, Greg Lindsay, Jenness Warin and Djambawa Marawili 2004



Former Reserve Bank governor Glenn Stevens looks on as Robert Carling addresses a CIS event, 2016



Jennifer Buckingham at a FIVE from FIVE co-hosted phonics debate 2018



Olivia Vercoe and Genevieve Trimble at the L&S conference



Stephen Kirchner, Lorraine Finlay and Michael Brennan



Tykera Kavanagh, Rachel Tan, Kimira Naidoo and Aaron Korczak-Krzeczkowski



Atilla Ozer and Ivan Berdychevskyi



Michael Brennan



Dayne Sherito, Beatriz Caires, Luke Morosin-Smith and James Landon with other delegates



Glenn Fahey, Lorraine Finlay, Chris Berg, Michael Brennan, Stephen Kirchner, and CIS Events team members Seg Gokasan & Max Hawke-Weaver

LIBERTY & SOCIETY STUDENT PROGRAM



For almost 30 years, this program has encouraged the exploration of classical liberal ideas among young people, providing a platform for intellectual growth, discussion and networking.

IN 2025, WE welcomed our largest cohort to the Liberty & Society conference, with 43 participants at the weekend program held 11-13 April at the Pullman Sydney Airport.

Delegates came from across Australia and New Zealand, with representation from New South Wales (33%), Western Australia (23%), New Zealand (14%), Queensland (12%), Victoria (9%), the Australian Capital Territory (7%), and South Australia (2%). This geographic spread brought students together from different parts of the region, creating valuable opportunities for networking.

The cohort included several participants already working with like-minded organisations, including the New Zealand Taxpayers' Union, the Free Speech Union (NZ), and the New Zealand Initiative. Mannkal scholars from Western Australia also joined us for a special roundtable forum prior to the conference at CIS, where our research program directors discussed current policy challenges and the practical application of classical liberal principles.

The weekend featured four lecturers, all of whom are L&S alumni: **Chris Berg** (RMIT Blockchain Innovation Hub), **Michael Brennan** (e61 Institute), **Stephen Kirchner** (Business Council of Australia), and **Lorraine Finlay** (Australian Human Rights Commissioner). Over eight sessions, students grappled with questions ranging from Australia's liberal heritage, human rights limitations, the tensions between liberty and national security, how markets work and why governments fail, and geo-economic challenges posed by China. **Glenn Fahey** moderated throughout, with support from **Max Hawke-Weaver** and **Seg Gokasan**.

Students responded enthusiastically to a new program format. Feedback reflects that they particularly valued the opportunity for genuine debate, with one noting they gained "*a greater appreciation and optimism for*

the role of classical liberal thought". Another said the conference helped them learn "*how to form arguments around classical liberal ideas and apply them to a wider range of issues*". The Saturday evening dinner was a highlight, allowing for extended conversations between students and lecturers.

Student participation is by application only, and thanks to our supporters, attendance is entirely free. Applicants from any academic background are welcome. We're looking for people who are curious about how society works and willing to question conventional thinking on economic, social and political issues.



Australian Human Rights Commissioner Lorraine Finlay speaking to delegates

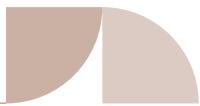


Delegates Miranda Sharman, Micheal Cross, Phoebe Lawrence, Austin Ellingham-Banks, Adam Young and Cooper Gannon



Glenn Fahey makes a point during the dinner

Our next conference will be held in the first half of 2026. For more information, visit cis.org.au/events/liberty-society-student-conferences or contact events@cis.org.au



Our flagship annual conference has become one of the most significant gatherings in the country, and a major element in the DNA of CIS.

A LATIN WORD meaning a council or group of advisors, Consilium returned for its 24th edition at the Langham Hotel on the Gold Coast in late October.

Over three days, we drew together leaders from politics, business, academia and media for intensive deliberation on the great public-policy challenges facing Australia and the world. Also joining us for a third year were 'Next Gen' delegates and for the second year we welcomed regional delegates, ensuring these voices have a seat at the policy table.

Consilium provides a forum for factoring the best thinking into our decision-making and encouraging the open exchange of ideas critical for successful policy development. According to *The Australian's* **Paul Kelly** CIS's Consilium is the single best event to stimulate the mind, while addressing the dominant issues of the day.

This year, we welcomed an outstanding cohort of local and international speakers, including leading British journalist and commentator **Andrew Neil**, podcaster **Dave Rubin**, Syria expert **Joshua Landis**, former UK Schools Minister Sir **Nick Gibb**, and American education author **Natalie Wexler**. From across the political divide were Climate Change and Energy Minister **Chris Bowen**, Coalition senators **James Paterson** and **Matt Canavan** and former federal treasurer **Peter Costello**, among others.

Together they brought different perspectives to bear on topics ranging from net-zero, the end of Australian exceptionalism, Australia's defence capabilities, and whether we still need knowledge in the 21st century.

Parnell Palme McGuinness, who joined CIS as a senior fellow earlier this year, took to the stage with Dave Rubin discussing liberty in the age of populism.

Highlights included the session on Mesopotamia, and what the decline of the Shia Crescent means for the broader Middle East, a discussion between US expert Joshua Landis and Australia's longest-serving

foreign affairs minister **Alexander Downer**. Andrew Neil delivered the Neville Kennard Address on the global plight of centre-right politics.

Former CIS board member and research scholar Dr **Jennifer Buckingham** was named as our 2025 Alan McGregor Fellow for service to the free society.

Jennifer joined CIS as a research assistant in 1998 where she learned how independent evidence-based research could help change the world for the better. Her early work on how boys were falling behind led to a federal parliamentary inquiry chaired by **Brendan Nelson**. As a senior research fellow, she led the education debate in Australia for more than two decades, with her research papers, hundreds of articles in major newspapers and regular radio and speaking appearances.



Jennifer receiving her award from executive director Michael Stutchbury (left) and chairman Nicholas Moore



Glenn Fahey with Natalie Wexler and Zoe Hilton

Register for Consilium 2026 now. The three-day event will be held at the InterContinental Sanctuary Cove Resort on 15–17 October. For more information please visit consilium.org.au



CIS chairman Nicholas Moore addresses delegates



Sandra Lombardo, Michael Roberts and Toni Hatten-Roberts



Federal Energy Minister Chris Bowen



Former federal treasurer Peter Costello



Robert Carling and Senator James Paterson



Michael Stutchbury, Dave Rubin, Claire Kimball and Andrew Neil discussing the future of mainstream media



Andrew Denton



Steven and Claire Schwartz



Salvatore Babones and Antony Carr



Richard Cavanagh



Parnell McGuinness delivers the vote of thanks



Richard Beattie



Alexia Wellbelove, Jenny Cummins, Judy Weihen, Kathy Close



Michael Stutchbury during the introduction

JOHN BONYTHON LECTURE & GALA DINNER



Our 2025 keynote speaker was **Andrew Neil**, regarded as one of the most distinguished print and broadcast journalists in the English-speaking world.

IN A TOUR de force, Andrew Neil provided a compelling call to arms for often-complacent democratic nations of the world to resist the rise of the autocracies, symbolised by the new coalition of China, Russia, North Korea and Iran.

It would require "radical rethinking" from Australia, he said.

Andrew's career started at *The Economist* magazine in 1973, as the long post-World War II economic growth was collapsing and just three years before **Greg Lindsay** founded the Centre for Independent Studies. He launched Sky Television in 1989, spent 25 years at the BBC and chaired the 200-year-old Spectator Magazine Group, including launching *Spectator Australia* in 2009.

Andrew warned that a broad axis of autocrats was growing stronger as it challenged America and its allies and sought to rewrite the global rules and power structures more in its favour. Worse still, Donald Trump similarly was upending the global rules, potentially aiding the autocrats.

The epochal geopolitical consequences included the end of the Pax Americana of the past 80 years under which the US provided security for allies such as Australia while promoting an international trading system that offered prosperity for all.

Andrew advised Australia to watch closely what happened to the Atlantic Alliance between Europe and the US as potentially the first and biggest casualty of this brave new world.

The new realities meant that trade with China was no longer enough to ensure prosperity, while America might not be the reliable ally Australia has always thought.

This radical rethinking would require Australia to diversify trade away from China and to abandon the assumption of automatic US security.

"Australia too will have to spend much more on defence to build self-reliance," Andrew concluded, "as well as build far deeper military and economic ties with like-minded neighbours in this vast region — Japan, South Korea, the Philippines, perhaps even Vietnam — to aggregate power.

"I appreciate a start has been made but it is, as yet, but a toe dipped in the water."

“Like Gibbon's Rome, the decline of democracy, if it happens, will come from within. The axis of autocracy only wins the 21st century if we democrats let it happen because of our own inadequacies or indifference. **”**



Michael Stutchbury with Andrew Neil and Nicholas Moore



Andrew Neil with Michael Stutchbury during the Q&A

Andrew Neil's lecture and the Q&A session can be viewed on our YouTube channel. An edited version is also available as a CIS Occasional Paper, *The axis of autocracy: New world disorder*.

EVENT HIGHLIGHTS



CIS held another busy year of events across Australia, hosting leading thinkers to tackle the policy challenges facing liberal democracies. From education reform and housing affordability to energy security and the defence of Western values, our events positioned CIS at the forefront of national debates.

WE KICKED OFF the year with our 2025 Scholar-in-Residence, British historian and *Sunday Telegraph* columnist **Simon Heffer**. In February, Simon toured Adelaide, Melbourne and Sydney to defend our Western cultural heritage, also addressing why the world is tilting right. February also saw Senator **Kerryne Liddle** speak on economic growth and policy reform for Indigenous Australians, while **Philip Ruddock** spoke on whether Liberals can beat Teals in once-safe seats. In March, Rabbi Dr **Benjamin Elton** spoke on *The darkest path: the puzzling resilience of antisemitism*, while British author **Louise Perry** joined **Claire Lehmann** in Melbourne to discuss why the next wave of feminism is conservative.

April was a highlight month with our Liberty & Society student conference bringing 43 young thinkers together for intensive weekend discussions with L&S alumni lecturers **Chris Berg**, **Michael Brennan**, **Stephen Kirchner** and **Lorraine Finlay**. We also held a panel questioning whether the US alliance has distorted Australia's defence plans, hosted by **Aidan Morrison**.

July featured the launch of **Salvatore Babones**' *Dharma Democracy* on how India built the Third World's first democracy. August brought one of our most anticipated events when NSW Premier **Chris Minns** sat down with New Zealand Housing Minister **Chris Bishop** and **Peter Tulip** at a sold-out InterContinental Sydney event to discuss housing policy reform.

In September, federal Education Minister **Jason Clare** joined us for a conversation on restoring excellence in Australian education, while we rounded out the month with a dinner featuring renowned UK education expert Professor **Dylan Wiliam** in Melbourne.

October proved to be our blockbuster month. We held our Annual Gala Dinner where British broadcaster

Andrew Neil delivered the John Bonython Lecture on *A World in Disorder*, examining the fracturing of the post-war international order. **Dave Rubin**'s *Don't Burn This World* tour featured three record shows across Melbourne (with **Peta Credlin**), Sydney (with **John Anderson**), and Brisbane (with **Andrew Neil**).

Federal Opposition Leader **Sussan Ley** delivered the Coalition's economic vision, while American author **Natalie Wexler** and New Zealand Education Minister **Erica Stanford** participated in a major event series on building knowledge-rich literacy that included roundtables with Sir **Nick Gibb**, former UK schools minister, and a public forum with federal minister **Jason Clare** at NSW Parliament.

We capped off the year in December with Senator **Andrew Bragg** outlining a liberal approach to fixing Australia's housing crisis.



Former Nationals leader John Anderson with Dave Rubin in Sydney



Michael Stutchbury with Opposition Leader Sussan Ley

A full listing of all events appears on page 26. Further details can be found at cis.org.au/events, while event videos can be viewed on our YouTube channel.



The CIS audience at the NSW Parliament House theatrette for Dave Rubin



Claire Lehmann, Louise Perry, Zoe Booth at the Next wave of feminism event in Melbourne



Peter Tulip with NSW Premier Chris Minns and NZ Minister for Housing and Infrastructure Chris Bishop



Federal Education Minister Jason Clare at the CIS education function at NSW Parliament House



Senator Kerrynne Liddle and Simon Cowan

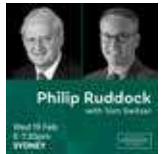
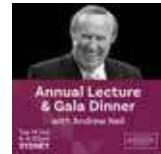


Peter Kurti, Jillian Segal and Rabbi Benjamin Elton



Natalie Wexler at the *Beyond phonics* education event

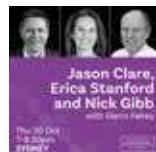
EVENTS AT A GLANCE

 <p>In defence of Western cultural heritage Simon Heffer, Tom Switzer ADE Feb 4 MEL Feb 5</p>	 <p>The resilience of antisemitism Rabbi Benjamin Elton, Peter Kurti SYD March 19</p>	 <p>Dharma democracy Salvatore Babones, Tom Switzer SYD Jul 24</p>
 <p>NZ housing reforms and Australia Stuart Donovan, Peter Tulip WEB Feb 11</p>	 <p>Nuclear and our energy mix Tracy Primeau, Aidan Morrison SYD Apr 1 CAN Apr 2</p>	 <p>Why nothing is permanent in politics Tom Switzer, Michael Stutchbury SYD Aug 13</p>
 <p>Why the world is tilting right Simon Heffer, Tom Switzer SYD Feb 12</p>	 <p>Liberty & Society student conference Chris Berg, Michael Brennan, Stephen Kirchner, Lorraine Finlay, Glenn Fahey SYD Apr 11</p>	 <p>Housing policy Chris Minns, Chris Bishop, Peter Tulip SYD Aug 26</p>
 <p>Policy reform for Indigenous Australians Kerrynne Liddle, Nyunggai Warren Mundine SYD FEB 17</p>	 <p>US alliance and Australia's defence Doug Abdiel, Sam Roggeveen, Aidan Morrison SYD April 16</p>	 <p>Restoring excellence in education Jonathon Duniam, Glenn Fahey SYD Sep 24</p>
 <p>Can Liberals regain Teal seats? Philip Ruddock, Tom Switzer SYD Feb 19</p>	 <p>Members-only research briefing CIS researchers SYD Jun 3</p>	 <p>John Bonython Lecture and gala dinner Andrew Neil SYD Oct 14</p>
 <p>Will feminism turn conservative? Louise Perry, Claire Lehmann MELB March 11</p>	 <p>The science of learning revolution Carl Hendrick, Simon Breakspear, Glenn Fahey SYD Jun 18</p>	 <p>Don't burn this world Dave Rubin MELB Oct 18 SYD Oct 21 BRIS Oct 27</p>



Liberals' economic vision

Sussan Ley,
Michael Stutchbury
SYD | Oct 20



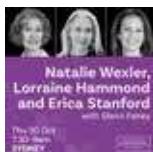
Reforming lessons in education

Jason Clare, Sir Nick Gibb,
Erica Stanford, Glenn Fahey
SYD | Oct 30



Members' Christmas soiree

CIS researchers
SYD | Dec 10



Beyond phonics: knowledge-rich literacy

Natalie Wexler, Lorraine
Hammond, Erica Stanford,
Glenn Fahey
SYD | Oct 30



A Liberal approach to Australia's housing crisis

Andrew Bragg, Peter Tulip
SYD | Dec 8



[Access our events online](#)

DIGITAL REACH



CIS continues to reach more people than ever with classical liberal ideas, thanks to the power of social media.

Led this year by marketing specialist **Nic Peschler** and video producer **Randall Evans**, our social media team has propelled CIS into a new sphere, achieving another year of strong growth.

The purpose of our YouTube channel remains unchanged: to present complex research topics — such as the housing crisis, government spending, nuclear energy, and renewables — in a way that educates and engages a broad audience.

Social media is increasingly replacing traditional media as a primary source of information and education, especially for younger generations. This shift gives us an opportunity to connect with new audiences and bring them into the CIS community.

As in previous years, social media has helped us showcase our research, invite the public to events, and actively contribute to Australia's policy debate.

Since 2024:

- ↑ Video Views are up **301.5%** to 16 million
- ↑ Social Media Impressions are up **46.6%** to 8.3 million
- ↑ Engagements are up **141.2%** to 1,097,858
- ↑ Link Clicks are up **12%** to 52,002



We now boast the third-largest YouTube following among the world's think tanks, with almost 200,456 subscribers.

MEDIA & COMMUNICATIONS

The Centre for Independent Studies has a longstanding reputation for developing rigorously researched and insightful policy ideas, and promoting them to the public through events and the media.

Despite media landscape shrinkage, in 2025 CIS still managed to publish more than 80 op-eds, and (with syndication) was cited in more than 10,000 news stories, radio and TV broadcasts across networks, which was on par with the previous year.

Research is developed on the foundation of CIS's principles and message, and is the main focus for the media and communications work in broadcasting policy proposals and helping raise the CIS profile.

Research promotion in 2025 focused on a total of 33 publications as well as 30 public submissions to government and official consultation processes.

10,000+

Media mentions

80+

Op-eds

30

Public submissions



PUBLICATIONS

Our meticulous research papers form a crucial part of CIS's public profile and efforts to promote policy reform.

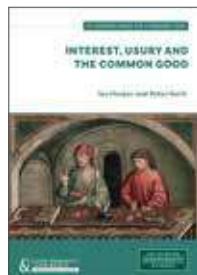
From 12 December 2024 — the end of our last reporting season — to 17 December 2025, CIS released a total of 33 publications including 2 Research Reports, 19 Analysis Papers, 2 Policy Papers, 3 Issue Analysis papers and 7 Occasional Papers.

At an average of almost one paper a fortnight, this represents a huge increase in our output and reflects recent investments made in growing the capacity of the organisation and expanding the research team.

We also made 30 public submissions to government inquiries and official consultation processes throughout 2025.

All our publications are available for download on our website. A full list appears below.

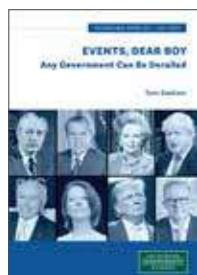
OCCASIONAL PAPERS



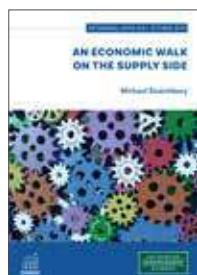
Interest, usury and the common good
Ian Harper, Peter Kurti
Feb 20 | OP205



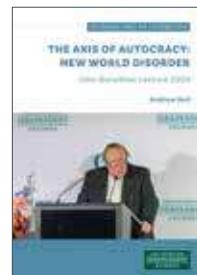
The darkest path:
The puzzling resilience of antisemitism
Acton Lecture 2025
Rabbi Dr Benjamin Elton
Mar 19 | OP206



Events, dear boy:
Any government
can be derailed
Tom Switzer
Aug 11 | OP207



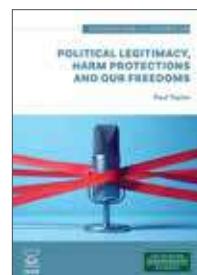
An economic walk
on the supply side
Michael Stutchbury
Oct 16 | OP208



The axis of autocracy:
New world disorder.
2025 John Bonython Lecture
Andrew Neil
Oct 16 | OP209



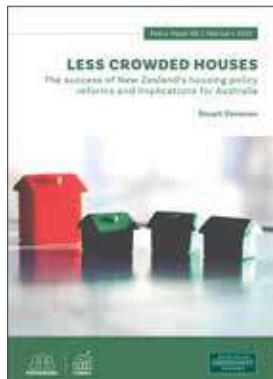
The dire plight
of the mainstream right
2025 Neville Kennard Address
Andrew Neil
Oct 27 | OP210



Political legitimacy, harm
protections and our freedoms
Paul Taylor
Nov 10 | OP211



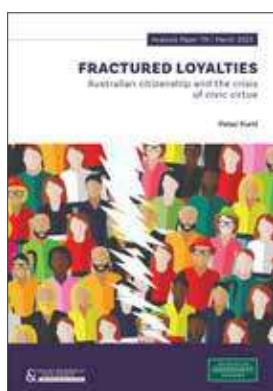
RESEARCH PAPERS



Less crowded houses:
NZ's housing policy success
and implications for Australia
Stuart Donovan
Feb 11 | PP60



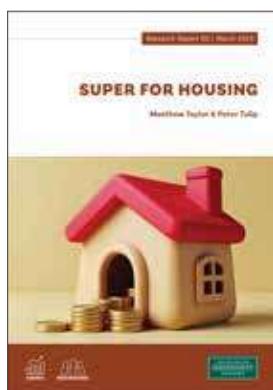
Riches from royalties:
How Australia's states and
territories depend on mining
Gene Tunny
May 15 | PP61



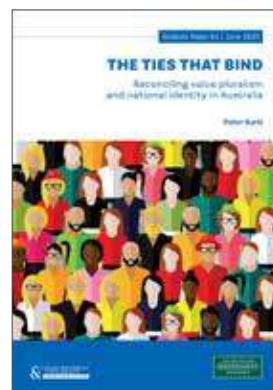
Fractured loyalties:
Australian citizenship
and the crisis of civic virtue
Peter Kurti
Mar 6 | AP79



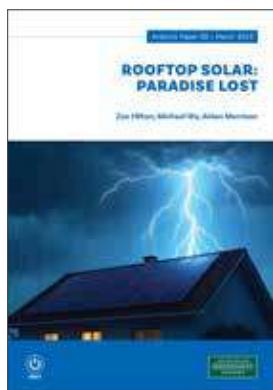
How to vandalise savings:
The new superannuation tax
Robert Carling
Jun 5 | IA152



Super for housing
Matthew Taylor, Peter Tulip
Mar 13 | RR50



The ties that bind:
Reconciling value pluralism
and national identity
Peter Kurti
Jun 12 | AP81



Rooftop solar:
Paradise lost
Zoe Hilton, Michael Wu,
Aidan Morrison
Mar 24 | AP80

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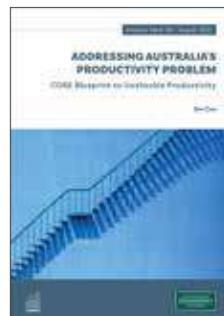
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PUBLICATIONS *continued*



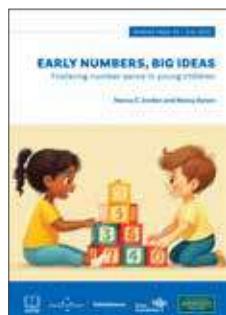
Economic challenges ahead for the government

Robert Carling, Gene Tunny,
Peter Tulip
Jun 19 | IA153



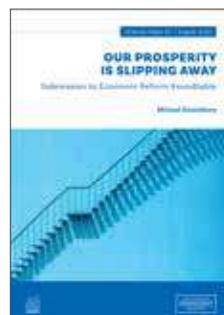
Addressing Australia's productivity problem: CORE blueprint to unshackle productivity

Jim Cox
Aug 14 | AP86



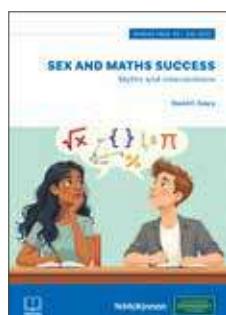
Early numbers, big ideas: Fostering number sense in young children

Nancy C. Jordan, Nancy Dyson
Jul 10 | AP82



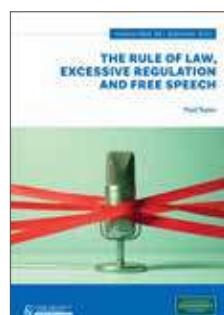
Our prosperity is slipping away: Submission to economic reform roundtable

Michael Stutchbury
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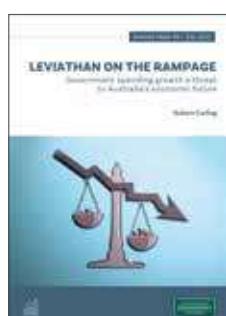
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David C. Geary
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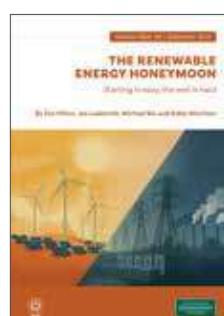
The rule of law, excessive regulation and free speech

Paul Taylor
Sep 11 | AP88



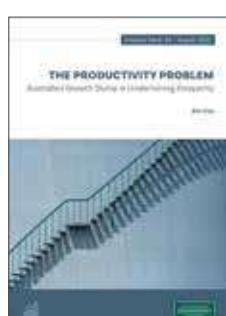
Leviathan on the rampage: Government spending growth a threat to Australia's economic future

Robert Carling
Jul 23 | AP84



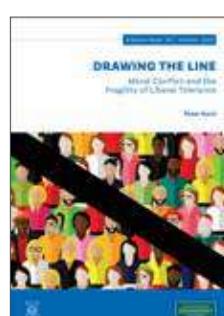
The renewable energy honeymoon: Starting to enjoy the ride is hard

Zoe Hilton, Jae Lubberink,
Michael Wu, Aidan Morrison
Oct 2 | AP89



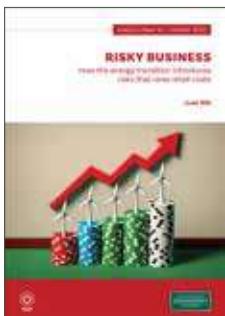
The productivity problem: Australia's growth slump is undermining prosperity

Jim Cox
Aug 7 | AP85



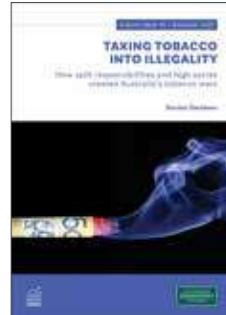
Drawing the line: Moral conflict and the fragility of liberal tolerance

Peter Kurti
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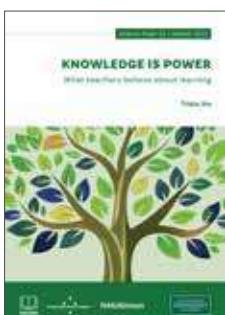
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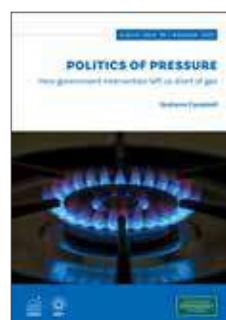
Taxing Tobacco into Illegality: How split responsibilities and high excise created Australia's tobacco wars

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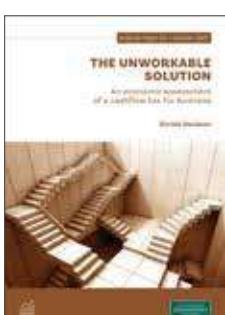
Knowledge is power: What do teachers believe about learning?

Trisha Jha
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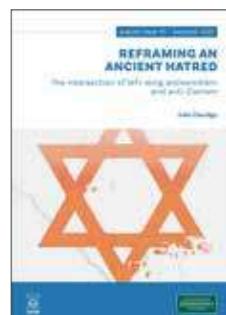
Politics of pressure: How government intervention left us short of gas

Grahame Campbell
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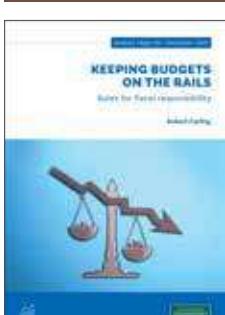
The unworkable solution: An economic assessment of a cashflow tax for Australia

Sinclair Davidson
Nov 6 | AP93



Reframing an ancient hatred: The intersection of left-wing antisemitism and anti-Zionism

Julie Claridge
Dec 11 | AP97



Keeping budgets on the rails: Rules for fiscal responsibility

Robert Carling
Nov 13 | AP94



A future no longer made in Australia: How we lost our low-cost electricity advantage

Zoe Hilton, Michael Stutchbury
Dec 18 | IA154



Childcare in Australia: A new approach

Gigi Foster
Nov 17 | RR51



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MEMBERSHIP & DEVELOPMENT



A message to our supporters.

Thanks to you, our members and donors, CIS achieved greater impact in 2025 than ever before. Every milestone we reached, every publication we released, and every event we hosted was only possible because of your generosity. It is you who enable CIS to remain entirely independent, free from government funding, and committed to evidence-based research that holds governments accountable.

Since our founding in 1976, CIS has championed ideas that matter. For nearly 50 years, we have worked tirelessly to defend freedom, promote individual responsibility, and ensure that public policy is based on evidence rather than ideology. We have never accepted taxpayer funds. Instead, we rely on a community of Australians who share our belief that rigorous, independent research is essential to a strong and prosperous nation.

Your support has shaped the Australia of today.

Without it, governments would have faced less scrutiny, and debates about education, taxes, energy, housing, and the cost of living would have been poorer. Because of you, our researchers have been able to challenge poor policy and propose practical solutions. Our publications, media commentary, podcasts, and events have reached hundreds of thousands of Australians, ensuring that ideas and evidence remain central to public debate.

In recent years, we have seen how new initiatives, supported by generous one-time gifts, can significantly enhance the impact of our work. The inclusion of our energy program in 2023 resulted in immediate and significant contributions. This enabled us to play a leading role in the debate on energy policy. The program is already shaping both short-term and long-term thinking at the highest levels of government and industry. It is one example of how your support translates directly into influence and better outcomes.

Our research has a significant impact on the issues that matter most. Education reform, economics, housing, intergenerational and cultural change all impact cost-of-living concerns for families across the country. Our work provides practical, market-based solutions to ease the burden.

But research is a long process. Meaningful change rarely happens overnight. It takes patience, persistence, and a willingness to speak up, even when the message is not politically convenient.

As we approach our 50th anniversary, this moment carries special weight. The challenges facing Australia are serious: rising living costs, an uncertain energy future, and an education system that still fails too many children. At the same time, there is vast opportunity. With the right ideas and the courage to advocate for them, we can help build a more resilient, fair, and prosperous nation.

To do that, we need you! We need your help to ensure CIS can continue setting the pace for independent policy debate, defending the principles that matter, and pushing for better policies that improve lives.

On behalf of our board, our researchers, and everyone at CIS, thank you for your commitment, generosity, and belief in the power of ideas.

“When you contribute to CIS, you become part of our mission to shape a better future for Australia.”

— CIS Supporter



Dearne Cameron



Trish Murray

To find out more about how you can support CIS into the future, please get in touch with Dearne Cameron or Trish Murray at cis@cis.org.au or call (02) 9438 4377

All donations over \$2 are tax deductible. Please join us today!



LINDSAY SOCIETY



Leave your mark on the next 50 years.

FROM OUR EARLIEST days, the generosity of supporters has been the foundation of CIS's independence. Thanks to you, we have stood apart, free from government funding, empowered to question assumptions, challenge poor policy, and pursue ideas grounded in evidence.

As we approach our 50th anniversary, we reflect with gratitude on the legacy that has already been created. Over the decades, CIS has shaped public debate in education, energy, housing, and the cost of living. We have held governments to account, proposed solutions that are principled and practical, and helped steer Australia toward better policy. None of this would have been possible without the vision and generosity of those who came before.

But our work does not rely on the past; it looks to the future. Traditionally, legacy gifts haven't been a major part of our income, meaning we must start fresh each year with annual donations to fund our efforts. As we celebrate 50 years, we are looking for something more lasting; a commitment from our supporters to leave a legacy that will offer strength, stability, and opportunity for the next fifty years.

By leaving a gift in your Will, you can help CIS build a strong foundation for the future.

A legacy gift is more than just a financial contribution. It is a declaration of belief in the importance of independent research, open debate, and the freedoms that underpin a strong civil society.

Your legacy will allow CIS to continue producing evidence-based research, fostering informed debate, and promoting policies that strengthen Australia. It will safeguard our independence for generations to come, ensuring future leaders, policymakers, and Australians benefit from the same clarity of ideas and strength of belief CIS has championed since its founding in 1976.

Legacy giving is one of the most powerful ways to make a lasting impact.

It ensures your values live on, protecting the freedoms and opportunities that define Australia. With your support, CIS will not only honour the achievements of the past 50 years but also set the course for the next 50 years.

Your Will can shape Australia's future!

If you would like to learn more about leaving a legacy to CIS, we are here to guide you. Together, we can build on the foundation already laid and secure a strong, independent future for Australia.



If you don't have a legally-binding Will, Gathered Here has partnered with CIS to provide a free Will writing service for our supporters.

For more information visit
cis.org.au/support/gift-in-will



RESEARCH SCHOLARS

RESEARCH DIRECTOR (until December)



SIMON COWAN headed the research team and managed the report-writing process. His expertise is in government spending and budgets, with a focus on welfare and superannuation. His responsibilities will be taken on by executive director Michael Stutchbury.

ECONOMICS



Chief Economist

DR PETER TULIP came to CIS from the Reserve Bank. His focus is on housing affordability and monetary policy. He also contributes to the ANU's 'shadow RBA board' and is a frequent media commentator on housing and Reserve Bank reform.



Senior Fellow

ROBERT CARLING's expertise is in fiscal policy, taxation and federalism, and he has written extensively on federal and state budgets. Since 2017 he has served on the Parliamentary Office panel of expert advisors on policy costings and fiscal analysis.



Adjunct Fellow

PROFESSOR WARREN HOGAN is founder and managing director of EQ Economics and economic advisor to Judo Bank.



Adjunct Fellow

GENE TUNNEY is Director of Adept Economics and a former Australian Treasury official. His recent CIS research has focused on state and territory policy settings for mining royalties.

EDUCATION



Director (until December)

GLENN FAHEY heads the education team, and leads policy development, engagement, and advocacy for CIS education research. He will be replaced by Dr Blaise Joseph, a former CIS scholar.



Research Fellow

TRISHA JHA leads our project on the science of learning. She is a former secondary teacher in regional Victoria and senior policy advisor for Victorian opposition leaders.



Senior Research Associate

KELLY NORRIS leads our project on early maths screening. She is a former classroom teacher, educational consultant, product developer, and university lecturer on students with learning challenges.



Senior Fellow

PROFESSOR STEVEN SCHWARTZ AM has served as Vice-Chancellor of Macquarie University in Sydney, Brunel University in London and Murdoch University in Perth. His research focus is on higher education.



Adjunct Fellow

DR FIONA MUELLER serves as a federal government nominee on the board of the Australian Curriculum, Assessment and Reporting Authority (ACARA).



Adjunct Fellow

PROFESSOR JOHN SWELLER is an educational psychologist and emeritus professor at UNSW. He is best known for formulating cognitive load theory and outlining its instructional consequences.



ENERGY



Director

AIDAN MORRISON is a data scientist, analyst, and entrepreneur, with a physics major from ANU. He has developed data science and machine-learning applications for the commercial energy sector and futures-trading start-ups.



Senior Policy Analyst

ZOE HILTON is an advanced science graduate. She previously worked in the NSW government as a senior policy advisor for Science, Innovation & Technology and Enterprise, Investment & Trade.



Senior Policy Analyst

MICHAEL WU is a former economist at Oxford Economics Australia and holds a master's degree in economics from the University of Notre Dame.



Senior Policy Analyst (February–November)

JUDE BLIK is an engineer with experience in quantitative finance. Prior to joining CIS, he spent six years at Macquarie Group where his main area of expertise was risk and valuation of derivatives across a wide range of commodities and financial products.

INDIGENOUS FORUM



Director (until July)

NYUNGGAI WARREN MUNDINE AO is a businessman and advocate for empowering Indigenous Australians to build sustainable economies. He has advised successive Australian governments on Indigenous affairs since 2004.

CULTURE, PROSPERITY & CIVIL SOCIETY



Director

THE REV. PETER KURTI is an adjunct associate professor of law at the University of Notre Dame. He leads our new research project on antisemitism in Australia and the state of multiculturalism.



Senior Fellow

THE RIGHT REV. ROBERT FORSYTH hosts our podcast series, *Liberalism in Question*. He is a former Anglican Bishop of South Sydney.

INTERGENERATIONAL



Senior Fellow (from September)

PARNELL PALME MCGUINNESS is a weekly columnist for *The Sun-Herald* in Sydney and *The Sunday Age* in Melbourne, and a commentator on the ABC and Sky News. She is a policy communications specialist and has worked for political parties in Germany and Australia, covering migration through to education.



Marketing & Research Analyst (until July)

EMILIE DYE is an economics graduate from George Washington University. She also specialises in social and digital media.

STAFF



Executive Director (from July)
MICHAEL STUTCHBURY



Chief Operating Officer
DEARNE CAMERON



Executive Director (until June)
TOM SWITZER



Editorial Manager
IAN MOORE



Fundraising Logistics (since May)
TONI DUNN



Development Executive
TRISH MURRAY



Marketing & Research Analyst (until July)
EMILIE DYE



Social Media Executive
NICOLAS PESCHLER



Graphic Designer
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RANDALL EVANS



Consilium Producer (until November)
RAZWINA RAIHMAN



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CHRIS BRADLEY
(from June)



PROFESSOR CAV.
SIMON MORDANT AO

ACCOUNTS



The Centre For Independent Studies Ltd

Income & Expenditure Statement

Ending Financial Years 30/06/2025 and 30/06/2024

INCOME	To June 2025 Audited (\$)	To June 2024 Audited (\$)
General Donations	5,953,964.52	4,331,476.67
Building Fund Donations	–	–
Book Sales and Subscriptions	200,404.86	259,733.21
Consilium/Seminar/Lecture Income	796,185.14	553,208.83
Interest & Sundry Income (Includes Capital Fund Income)	191,322.03	80,966.19
TOTAL INCOME	7,141,876.55	5,225,384.90

EXPENSES		
Research, Functions, Publishing	725,731.37	771,768.21
Fundraising & Development	496,247.41	508,702.04
Salaries Incl. Research	4,931,862.33	4,522,732.52
Administration & Rent	1,065,937.93	886,969.58
TOTAL EXPENSES	7,219,779.04	6,690,172.35
SURPLUS (DEFICIT)	-77,902.49	-1,464,787.45

Capital Fund as at 30 June 2024	347,538.80	343,246.00
(Drawings) and Transfers/Income	(316,857.68)	4,292.80
Capital Fund as at 30 June 2025	30,681.12	347,538.80

ALAN MCGREGOR FELLOWS

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Professor Gary Banks AO
Professor Geoffrey Blainey AC
Andrew Buttfield
Robert Carling
Peter Coleman AO (1928-2019)
Katrina Grace Kelly
Hon Peter Costello AC
Professor Greg Craven
Michael Darling
Frank Devine (1931-2009)
Dr Anthony Dillon
Hon Sir Roger Douglas KB
Hon Alexander Downer AC
Right Hon Sir Bill English KNZM
Right Reverend Robert Forsyth
Hon John Howard OM AC
Professor Helen Hughes AO (1928-2013)
John Hyde OAM
Professor Wolfgang Kasper (1939-2023)
Paul Kelly
Roger Kerr CNZM (1945-2011)
Bill Leak (1956-2017)
Barry Maley (1925-2024)
Djambawa Marawili AM
Nyunggai Warren Mundine AO
Senator Jacinta Nampijinpa Price
Bess Nungarrayi Price
Professor Suri Ratnapala
Hon Ruth Richardson
Professor Steven Schwartz AM
Professor Judith Sloan
Michael Stutchbury
Dr Jennifer Buckingham OAM

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John Calvert-Jones AM
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Michael Darling
David Darling (1925-2012)
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Alan Gibbs
Ross Graham-Taylor (1919-2010)
Professor R. M. Hartwell (1921-2009)
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“ CIS has helped Australia redefine itself. In the 1970s Australia was statist, big government, protectionist. CIS helped Australia reinvent itself as a dynamic market economy. Now we've got a new set of challenges that have to do with national security, as China becomes more of a threat to Australia's independence and the United States becomes a more protectionist country. So CIS, I think, is just as urgently needed now as it was 50 years ago, perhaps more so. **”**

Sir Niall Ferguson

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