Cath Ingram:

Hello everyone, and welcome to Work With Purpose, a podcast about the Australian public sector and how it serves the Australian community. I'm Cath Ingram, and I'm an IPAA ACT board member, and I'm delighted to be your host today on this very special extra episode. So before we get started, though, I'd like to acknowledge the traditional custodians of the land on which we are meeting today, the Ngunnawal and Ngambri people, and pay my respects to their elders past, present and emerging, and acknowledging the ongoing contributions they make to the life of our city and indeed our region. I'd also like to acknowledge the custodians of all the lands from where anybody listening to this podcast today is located.

Today, the world celebrates International Women's Day with the theme, Count Her In: Invest in Women. Accelerate Progress. This year's theme shines a light on the inequality women continue to face in accessing education, employment pathways, financial services, and literacy. Among these many different areas, these issues show in a persistent gender pay gap, which currently sits at around 13%. It illustrates that while progress has been made, Australia still has more to do to ensure that women can participate equally in the economy. So these topics today, as broad and wide as they are, we're going to have a good crack at exploring them and hear from two leading women.

And I'm joined today by Cherelle Murphy, EY Oceania chief economist, and Padma Raman, the executive director of Office for Women. Together, we'll touch on financial literacy, how governments, businesses, communities can do their part, and much more. Cherelle and Padma are here with me in the studio now, so let's learn a little bit more about them before we jump into our discussion. Cherelle Murphy is the EY Oceania chief economist. Prior to EY, Cherelle was chief economist at Austrade, helping guide Australian government policy in trade, foreign investment, and tourism. Cherelle also spent 15 years at the ANZ Bank, having started her career as an economic research analyst with the Reserve Bank of Australia. Welcome, Cherelle.

Cherelle Murphy:

Thank you, Cath. Pleasure to be here.

Cath Ingram:

Fabulous. And Padma Raman. Padma PSM is the executive director of the Office for Women at the Department of Prime Minister and Cabinet. Before joining the Office for Women, she was the CEO of Australia's National Research Organisation for Women's Safety. In her time as CEO, Padma established ANROWS, I hope I've got that right, Padma. You can correct me, as the widely recognised leading voice and evidence to end violence against women and children. Good morning, and welcome, Padma.

Padma Raman:

Thanks Cath. Happy International Women's Day.

Cath Ingram:

Ah, to you too, to you too. So to both of you, as we get started. In 1984, Australia introduced the world's first women's budget statement and paved of the way for gender-sensitive budgeting. In 2023, we note Australia has progressed 17 places to rank 26th in the Global Gender Gap Report, and yet Australia continues to trail behind many of its peer nations in women's workforce participation rates and economic inequality. Can I hear from both of you, and I guess I'm going to start with Padma, but with your primary reason why gender-sensitive budgeting remains crucial for women and Australian communities as a whole and what more we can do? Padma.

Padma Raman:

Thank you. So in 1984, that was a world first to have a women's budget statement. I think, at the time, it got international claim, not just for the fact that it was asking policymakers to put the impact on women as a primary consideration when they're developing policy and budget proposals. It was also the detail that it had. It had an incredible amount of detail on the impact of budget measures on women in particular. And those budgets, women's budget statements, were in some shape... way, shape or form part of the budget process up until 2013 when they stopped for a while.

And then, when the Albanese government got back in, that was one of their election platforms, and they had done a budget statement in opposition for all the years that there wasn't one. I guess what it does in terms of policymaking is really get policymakers and people coming up with budget proposals to think about how a proposal might impact not just on women but on men as well. So it asks you to have a gendered lens to think through what policy, or what... how policies might impact women for the better or for the worse.

A good example of how important this is is in the recent redesign of the stage three tax cuts, there was a gender analysis done, a gender impact assessment done, and we could see through that that women who end up being in lower-paid work and precarious work did much better through the redesign because it was focusing on people on lower incomes. So we know that teachers, nurses, care workers all did better through the redesign of the tax cuts. And by putting that gender lens on it, you could see how women were faring through the redesign and also how men fared under the redesign. And while it's true to say that men overall did better because they earn more, more women would actually benefit from the redesign.

Cath Ingram:

Great.

Padma Raman:

I might leave it there.

Cath Ingram:

Thank you. Yes, that's a nice segue. Cherelle, your thoughts and reflections. And I guess you look at obviously the federal budget through a different lens as an economist, but as a woman as well, your reflections on the important of this initiative.

Cherelle Murphy:

Yes, and that was a lovely summary of it from Padma, how it's changed over the years. I think for governments, they often don't realise what policy changes are, the impact of policy changes on different genders. And so, it's only by doing this type of analysis that they know. So it's not that they're necessarily trying to favour men or favour women in any particular policy. It's just that, in the background, there are differences in the sway of different policies. And so that's why it's important to just stop and sort of think about the impact that it's having on different genders.

Because clearly, what we don't want to do is entrench any disadvantage in the groups, which often, unfortunately, are women who are not doing so well. And so I think this is a really important way to think about budgeting. It's also important from an international point of view because we have obligations to not, I guess, make things worse for women too. And this is a really important part of knowing what the answer to those questions are. So I think it's an excellent initiative, a great initiative by the current government in bringing it back. And it's just a shame that we lost it for a little while.

Cath Ingram:

What do you look for, and I guess there's a lot of discussion on productivity and the importance that women are going to play as we keep hearing in the analysis about getting Australia's productivity going. What are you going to be looking for in the next sort of women's statement that accompanies the budget?

Cherelle Murphy:

So we know that if we can, I guess, give everyone a sort of a leg up, their ability to be more productive for businesses to do their best is there. And so we don't want to inadvertently disadvantage them. So it's really good to see the government thinking how different policies can really kind of potentially give that opportunity to someone who doesn't already have it. And that's in some ways that you kind of get banged for your buck because by giving them that sort of leg up, you then propel them on a pathway that they just wasn't available to them in the past.

So I think, for example, if you can kind of get a woman who's starting up a small business to maybe get that little tax break or that R&D development grant that takes their idea into reality, then what you might be doing is actually starting a multimillion-dollar business, which then hires thousands of people, pays a lot of ta-

Cath Ingram:

Yes.

Cherelle Murphy:

... and has an incredible impact on society. So sometimes, it's just that little push-along. So I think anything that kind of helps in that sense is really valuable.

Cath Ingram:

Fantastic. Cherelle, just changing a little tact. You are a woman as an economist, and it's great to see now a few more in your ranks through treasury at the Reserve Bank, and your role is to help clients understand the economic climate. And you describe yourself in one of your briefs as a peddler of your profession. Not a common word. I did have to go and validate that's what you had said and especially to women and girls. So what does financial literacy entail, and why is it so important for empowering women economically?

Cherelle Murphy:

Well, I mean, financial literacy is essentially giving someone or having the skills, the knowledge, and the behaviours for an individual to help them make informed decisions regarding money. So pretty simple, but not necessarily widely held, unfortunately.

Cath Ingram:

Yes.

Cherelle Murphy:

It's about lots of things. So at the individual level, it's about budgeting. How do I manage what's coming in? It's about investing. What do I do with what might be left over and make the most of that? Understanding concepts such as interest, the beauty of compound interest.

Thinking about how best to manage debt, particularly as we've seen in recent times when we've had interest rates rising so quickly and aggressively too by the Reserve Bank, it's also about planning for retirement and even for young women who might think that this is a problem or an issue for the future, it really isn't. Everyone has to think about future themselves.

Cath Ingram:

Yes.

Cherelle Murphy:

What they're going to... Where they're going to be in 40 years. And then it also involves things like insurance and tax planning. It's multifaceted. And I think it's just incredibly important because it genuinely helps people with their day-to-day well-being and their financial health.

Cath Ingram:

And their empowerment, I guess, to be-

Cherelle Murphy:

Their empowerment.

Cath Ingram:

... to be able to stand on their own two feet. We've invested in all this innovation and to help women take that step forward when they've got all of the tools. Yeah.

Cherelle Murphy:

That's right. And when I'm talking to my friends about this, I often think you have to have a no-man financial plan. You have to think about this from the point of view of my relationship, if they indeed have one, may not end the way I think it will, whether it be early, if they become a widow or if they become separated or divorced, or it just gives them options, and it gives them security. It's just incredibly important.

Cath Ingram:

Yeah. Look, we could chat for ages on that whole theme about education. I think that's the quote of the podcast. Cherelle, we'll attribute that to you. Padma, if I could turn to you now, Cherelle just may raise some important points about financial literacy and how it empowers women economically, but I'd like to dig a little deeper and let's have a look at financial inclusion.

The World Bank defines financial inclusion as, "Individuals and businesses having access to useful, affordable financial products and services that meet their needs- transactions, payments, savings, credit, insurance," all the things that Cherelle touched on, "delivered in a responsible and sustainable way." So whilst progress has been made, women still do face, and I'm sure in your engagement with many peak bodies and alike, do face greater financial exclusion and vulnerability than men. How can governments, businesses, and communities work together to improve financial inclusion for men?

Padma Raman:

That's a great question and a complex one.

Cath Ingram:

Another podcast.

Padma Raman:

I guess... Yeah. You alluded to the gender pay gap, and one positive is we're seeing it go down, so it's actually down to 12% as of last week. But when we interrogate that, so the Workplace Gender Equality Agency would say the real pay gap is more like about 20% because what they do is that they take into account part-time work and also cover businesses that are over a hundred employees. And Australia has some of the highest rates of part-time work for women.

And that might be something about flexibility, which is a good thing, but it also points to the fact that women's work is often precarious and often not as secure and not as well paid. And I think one of the fundamentals, and Sam Mostyn has done some great work on this, is to really think about the caring economy. We as a society do not value care, both unpaid and paid care. And what that does to a woman's economic security through life is... has real consequences. Women do the lion's share of caring, both paid and unpaid.

And when it's paid, we undervalue it, we don't pay it... we don't pay caring jobs well. And when it's unpaid, we don't value it in the sense that it's unseen. It's assumed that women would undertake those caring responsibilities because we are women, and they're deeply held stereotypes that are really rigid in a country like Australia. Even though we think of ourselves as being laid back and relaxed, we've got some very, very strong gendered stereotypes.

And what that ends up meaning is that women end up with far less in retirement. And one of the really fundamental things to think about as well in the context of economic security or insecurity is the effect of violence on women. Women often can't leave violent relationships because of their economic situation, and when they do leave, they also face economic insecurity. So we know, for example, there's a strong evidence base to show that when women leave relationships, they often leave relationships with children.

And there is a clear financial penalty that they suffer for leaving relationships. So separation means that they're more financially precarious, and violence also means that they either can't leave or, if they leave, again, end up in more precarious economic situations. So what we see through the life course of a woman is economic insecurity, all the way through that ends up meaning that they have less in retirement. And this is something that governments can work towards.

So if we think about things that impact women's incomes, like childcare, like access to affordable healthcare, like what we were talking about before, pathways to work and pathways to work that's actually meaningfully compensated, there are things that governments can do, and there are things that businesses can do. If we think about paid parental leave and encouraging men to take a bigger role in caring, there are levers that governments and businesses can pull together. But as you said, it takes all of us. It takes governments, businesses, communities, and individuals for us to be able to get to a more gender-equal world.

Cath Ingram:

And I think your comments and thoughts there around women as we age, and again, this sort of cusp for Australia as the number of, and Cherelle will know this far better than I, but the number of people in work is declining. And so we are facing this cliff of intergenerational wealth transfer. So I hadn't actually considered the financial cost to women of leaving a relationship.

And then it comes to your point, Cherelle, about how do we promote this financial literacy so they understand what questions to ask, how they can explore that, how they can feel safe financially, let alone escaping violence. And do you think Padma, just to draw on that, as women are ageing, there's a greater need for that focus on superannuation and how they prepare perhaps for a life where they're supporting themselves?

Padma Raman:

Absolutely. And as women age, we also have not just caring responsibilities for our children but often for our ageing parents as well. So we end up being sandwiched. And there's a really interesting statistic where we are finding that women retire earlier, and we don't know why this is. It would be really interesting to do some work on why.

Whether it's the caring responsibilities, which I think might be some of it, whether it's their health and the effect of menopause and other things on women's health, or whether it's in fact their partners retiring earlier or retiring to keep... to retire at the same time as their partners. But we do know that there's something about women retiring earlier and having less money when they retire. So I think that Cherelle's point about really thinking about what is it going to look like in retirement and how do I prepare for that are really important questions for women.

Cherelle Murphy:

And if I can just add in there, Cath-

Cath Ingram:

Please.

Cherelle Murphy:

... the statistic. There are 3.8 million Australians over the age of 65 at the moment.

Cath Ingram:

Wow.

Cherelle Murphy:

So that is a substantial part of our population who are kind of either in this retirement years, maybe even caring for elderly parents while doing so at the same time or moving into the stage of life where health is more precarious itself. So there's so many people affected by this. We're not talking about just a little part of the population, and that's huge.

Cath Ingram:

And I think that's the thing. I mean, if I can add a case study. Having recently finished full-time work myself and your comment to the comment about the care economy and the unpaid work, I think women are bone tired. And so they've cared. They've given a lot to others, their workplaces, and they're trying to carve out if they can financially do that sometime for themselves. But then, the caring responsibilities for parents, it's very real. Cherelle, on the back of Padma comments, and are there any perspectives that you think that the private sector could do?

Cherelle Murphy:

So I think there are definitely some initiatives that are already underway. If we think about... Let's go to the sort of business side, perhaps, to start with. So technological innovation to bring financial products to women or, more generally, I think, those in low socioeconomic circumstances, rural areas, those who are not in the kind of mainstream easy access. So things like mobile banking, digital wallets, payment platforms. We've seen a lot of developments here. These are all really quite important to those thinking about signing up new businesses or indeed starting new businesses.

Financial services, more generally. Again, there's a lot of products out there. Perhaps we need some simpler ones and some that are more easy to access, maybe even some that are specifically marketed and developed for women. Financial literacy, as we were talking about before, incredibly important. I think that both the private and the public sector have a role to play here to help women make better-informed decisions about money management, investment loans, savings. The sharing of data. So this is more kind of sitting in the realm of the researchers, the analysts, the economists.

If we can have access to government data on the behaviour of women through the tax system, through the social security system, through the health system. And equally, if the private sector can share their information back to government, we're going to be getting a better picture of women's behaviours. As Padma was saying, we don't really fully know why, particularly women in the older age groups, are kind of only on the periphery of the labour market. They'll come in and out quite easily. They may be incentivized to leave a job for reasons we don't really understand.

So data is very, very important. And the more we share it, the more we make it accessible and usable, I think the better the answers we get to some of those problems. And then there's the regulatory environment as well. The government and business need to work together on this, as Padma said. This is not all the realm of the government sector. We, as the private sector, need to be providing very solid examples of where we can see things that just trip us up, things that are problems and don't need to be problems. So the more we can work together for the common good, I think, the better.

Cath Ingram:

Great. And I think that's an important part. And I mean, Padma, your reflections there, but it isn't all for things that government have to do. But I really like that point about data and unpacking and knowing these sort of stories. What's your exposure and thoughts on that from the Office of Women Perspective, Padma?

Padma Raman:

I love Cherelle's point about data. I think I'm a bit of a data nerd myself. I think it's really important to have the evidence base to be able to come up with good policy design. You can't do that unless you have that evidence base and you understand what's happening in women's lives. So I think... And we have a very frustrating federation, so sharing information and data.

Cath Ingram:

That is the second quote of our podcast, Padma.

Padma Raman:

It is. I mean, it's a wonderful complex, and important set of arrangements, but it means that there's real difficulty in sharing information and data. We don't even have common definitions of things across jurisdiction, so we can actually measure things.

So I think it's a constant challenge. But as Cherelle says, as technology improves, as our systems improve, we should have more... we should have better ways to be communicating across governments and across government and industry to be able to understand what's actually happening in women's lives so we can design the solutions that need to be designed to ensure women have more financial security.

Cath Ingram:

And that's a nice segue just to a follow-on question. Padma, which policy changes or legislative measures do you think could still be explored to advance gender equality in education, employment, and financial services? And I think Cherelle touched on a couple there, but particularly considering intersectional challenges.

Padma Raman:

Well, I think there are some really important reforms that we are seeing that will have an impact. So the Workplace Gender Equality Agency is releasing gender pay gaps across businesses, which will be really interesting. Interesting in terms of not naming and shaming but really trying to understand where the pay gap is stemming from and what sorts of work attracts better compensation than others. I think the other really important legislative change, which we will see in time, is the respected work changes where there's a positive duty now on employers to provide not only an environment that is safe from sexual harassment but also sex discrimination.

So the positive duty is a duty on employers to provide a workplace free of sexual harassment and sex discrimination. And I think that second part, I think people understand the bit around sexual harassment, but where this will go in terms reducing discrimination in workplaces is something we don't know yet. And it's a new duty that came in at the end of last year, but I think it has the ability to transform workplaces to be ones where women feel safe. I mean, we know that women leave workforces because of harassment and bullying.

There is an element of not feeling safe in workplaces. And I think in terms of education, we do pretty well in Australia. Women are very well-educated. So the question becomes what happens from this very well-educated cohort, then going on not to be earning as much or retiring with as much as men. So that's the interesting pipeline in terms of what choices women make or don't make or don't feel they have available to them through their lives is something that we need to focus on more in terms of change.

Cherelle Murphy:

And that is a really good example, I think, of where productivity could be better. Because if we've got, as you say, Padma, a very well-educated female workforce going in at the graduate level, which doesn't move forward at the same rate as men by definition, we're not reaching our potential. And if we're not reaching our potential, we're not getting the best productivity outcomes.

Cath Ingram:

I was reflecting on your comments about the changes said in legislation as well, and what that probably will do, I imagine, in the private sector is put it squarely on the agenda of boards. And so once boards have to make inquiries, gather the data, ask the questions because of their fiduciary responsibilities, that actually is another sort of leverage point to have to ask the question. It's not just left to management. So I'll be looking out for what some of our big public listed companies are going to do with respect to these questions.

Padma Raman:

And that's the same with the gender pay gap. Boards are going to have to sign off on their annual statements in terms of, and so it'll be front and centre in terms of having to think about why is there a gap and where the gaps are coming from.

Cath Ingram:

Cherelle, we've talked a lot about financial literacy education. You are a member of the Women in Economics Network-

Cherelle Murphy:

Mm-hmm.

Cath Ingram:

... which sounds like a very emerging power, dare I say, in our economic landscape. But what do networks like this play in not only bringing women from different backgrounds together and promoting the representation of women in economics? What is that network going to achieve, and what would you like to see it contributing to the broader comments around, we've been discussing inclusion and empowerment of women?

Cherelle Murphy:

You're right in the sense that the Women Economics Network has kind of moved forward with a-

Cath Ingram:

Yes.

Cherelle Murphy:

... real head of steam since it was established in 2017. It's essentially a network which is designed to increase the connections between women in the private sector, government, and academia and also to encourage younger women and girls to consider economics as a profession. And it plays an incredibly important part, I think, in filling a gap that was there to sort of really show women that there is a really strong, good, fun, challenging pathway.

Cath Ingram:

I'm imagining economists having fun here at this point. But anyway.

Cherelle Murphy:

It does happen. It does happen. And importantly because, when we think about those people who lead our business, our society, our government, we're thinking about CEOs here, board directors, heads of strategy, non-executive directors, heads of government departments, many of them hold economics degrees.

Cath Ingram:

Yes.

Cherelle Murphy:

So they may not be called economists, but they actually have that training. And so if we're not getting women to hold the economics degrees in the first place, then their opportunities to get into these roles is somewhat reduced. Clearly that economics is not the only skill you need in those roles, but often, it is one of them, and it's quite important.

So if we don't have, I guess, a leadership team across Australia, across all those institutions that is equally as represent... or represents the community in which they're trying to serve, then we're really, again, not meeting or potential. We're not thinking broadly enough about what's going on with policy development, et cetera. And I'll point to Danielle Wood as an amazing role model.

Cath Ingram:

Oh yes, founder. Yes.

Cherelle Murphy:

Yes. Absolutely. Founder of the Women Economics Network, now head of the Productivity Commission, and also someone who has been absolutely at the front of developing policy in childcare. And she has, with the Grattan Institute, moved forward some changes, which would never have been considered, I think, had she not been a woman. So really important changes have genuinely come through from the representatives of this group, and we need more of it.

Cath Ingram:

Great. Padma, perhaps, could you share some examples of successful initiatives or programmes that you have seen made a positive impact on bridging gender gaps in different areas?

Padma Raman:

Well, I think Cherelle's point about childcare is-

Cath Ingram:

Oh, gosh.

Padma Raman:

... a really important one, the changes that have been made to childcare, and we're yet to see the flow on effects, but that is going to be a substantial change for women. We know that women... there's something that happens to women's careers around childbirth and then caring for kids and coming back into the workforce. And I guess the combination and what we've been talking about today is how complex the gender equality piece really is.

It's not just one lever that you need to pull. You need to pull several at once. So when you think about how complex women's lives are, we need to be thinking about childcare. We need to be thinking about paid parental leave and how that's accessed and how we encourage both men and women to take it. How we actually think about caring as well.

I think one of the fundamental things is as long as we continue to undervalue care, as Cherelle said before, we lose productivity, and we don't accept that that there is a fundamental role that caring has in our economy that we don't value. So I think we need to be thinking about lots of different things in terms of bridging the gender pay gap. There's lots we could be doing around tax, around a whole range of issues, even things like access to health. So there's not just one lever, there's several to get to gender equality.

Cath Ingram:

And your point to childcare, the interconnectedness then of the discussion, it has a workforce challenge, as I understand, accessing enough labour to actually provide the childcare. They're often women providing those roles of care. And invariably, some of it is part-time work. So that of itself is just one area with the complexities for all the elements, as you've said, women are facing.

Padma Raman:

And to your point about intersectionality, I mean, a lot of precarious work is performed by migrant and refugee women in our economy.

Cath Ingram:

Yes.

Padma Raman:

So when you think about the barriers that those women experienced to accessing a range of services, and when we're talking about financial literacy, coming to a new country and having to get across systems and financial systems and new regulatory processes on top of having very precarious and part-time work and lowly paid work is... and we need to be thinking about those marginalised women.

And I think if you get it right for the most marginalised, you get it right for everyone. So I think keeping in centre those women who are particularly marginalised, whether it's because of where they live, because of their ethnicity, because of their First Nation status, or because of their financial circumstances, I think keeping those women at the centre of our analysis is really important.

Cath Ingram:

And just before we close, I've got one more closing question, but before I go to that, I'd just like to understand a little bit of the personal background, just a little vignette of a fact. So, Cherelle first. How and why did you get into economics?

Cherelle Murphy:

Oh, well, when I landed in Australia as a 12-year-old immigrant in the middle of a recession in the late-90s, the late-80s, sorry.

Cath Ingram:

Yes, 80s. We've had a few. But.

Cherelle Murphy:

Yeah, yeah. I was a little confused, I guess, by the fact that my parents had said we'd land in Australia and jobs would be plentiful, the sun would be shining, the beaches would be great. Many of those things did happen, but the jobs weren't plentiful because we landed in a recession. And I didn't know what a recession was when I was 12.

But by the time I got to about year 11, 12 economics, I understood that one of the reasons that my parents didn't find it easy just to jump into the workforce was because of the state of the business cycle. That started to interest me because I could see that really good policy ended up in making a huge difference to people's lives through employment. And so I thought, "I want to be part of the team that helps the employment outcomes be as good as they can be."

Cath Ingram:

Fantastic. And Padma, I mean, you've had a very diverse career, and you're incredibly passionate about women and your formal work with domestic violence. What's your... What were your drivers to sort of take you on the journey you have as a woman?

Padma Raman:

Well, I too came here as an 11-year-old from India. And my parents, my father was a skilled migrant, and we moved to Queensland in the early 80s. And again, we thought that this would be the land of opportunity and jobs would be plenty. And my father would... really struggled to get into the labour market, and he was 50 at the time, and there was racism, very overt racism in why he didn't get work.

And I guess that early experience of the exclusion my father experienced, which he was very philosophical about, he would say, "Why would I want to work somewhere where I'm not wanted?" I just saw the injustice of it, and it really spurred my sort of drive around social justice and fairness and equality. So it's been something that I've cared deeply about ever since that point. And it's a very formative time that when you are an early teen in terms of those... you feel those experiences really potently, I think. And so that's been the driver. And I have worked on reform and social justice ever since.

Cath Ingram:

Well, two passionate women. So my final question, ladies and Cherelle, I'll get you to go first. But looking forward, how can organisations and societies sustain the momentum of International Women's Day to ensure that we really do have this continuous progress in the fight against gender equality? Cherelle.

Cherelle Murphy:

So many, but I'm going to pick one because I can't help. But in the shadow of the Taylor Swift phenomenon.

Cath Ingram:

I live the dream. Yes.

Cherelle Murphy:

Think about how good it would be if we had a role model as powerful as Taylor Swift for financial literacy. I feel like my Instagram feed is full of sequence and sparkles and music and all the things that are wonderful in life, but I would like to see the same enthusiasm applied to managing one's own money and one's own financial future. And I think that would be really exciting because, let's face it, you need money to buy those sequins and sparkles and concert-

Cath Ingram:

Absolutely.

Cherelle Murphy:

... tickets, right.

Cath Ingram:

Absolutely.

Cherelle Murphy:

And there's some really lovely examples out there. Jessica Irvine's book, Money with Jess.

Cath Ingram:

Yes.

Cherelle Murphy:

Fantastic.

Cath Ingram:

Yes, I have read that.

Cherelle Murphy:

Yes. Yeah, Molly Benjamin's Girls Just Wanna Have Funds. Fabulous title too. The Financy Index, which tracks the measures of economic progress of Australian women. There are individuals and groups out there who are doing great work in this space.

And I think the more we see of that kind of content, the more role models we see, such as Danielle Wood at the Productivity Commission, Michele Bullock, head of the Reserve Bank, Jenny Wilkinson, head of the Department of Finance, and the list goes on, the better because we are really setting ourselves up to say, "Hey, girls just want to have fun in this space too."

Cath Ingram:

That's great. And Padma, you have the final say to bring our chat together on this podcast to a close.

Padma Raman:

Yes. And we also have a wonderful Minister for Women for who, for the first time, is also the Minister for Finance and the Minister for the Public Service, which is... and the Minister for Data actually, which is a lovely set of complementary functions. I would say one of the things that we need to be really careful about is we need to stay vigilant.

There are surveys in Australia that say that people think we've reached gender equality, both men and women when we clearly haven't on any set of indicators. And I think there's also, we do need to worry about the backlash. There is a bit of a backlash around gender equality. And I think, for that very reason, we need to keep telling the story. We need to keep telling the... sharing the data in terms of where women sit both economically and in terms of their safety. This year alone, we've already seen 11 women lose their lives to-

Cath Ingram:

Tragic.

Padma Raman:

... their current or former partners. So these are things that we need to keep talking about to get... to make sure that, as a community, we understand that there's still a long way to go for us to achieve equality between men and women. So I think that constant vigilance from organisations and sessions like this where we actually talk about the fact that we still have a way to go and there's lots of things that we all can be doing to get to gender equality.

Cath Ingram:

Thank you, Padma. And I think there was a beautiful way to encapsulate, I'm going to do a poor job at summarising, but I think the journey that we've travelled talking about in greater detail elements that are really important to close the gap of gender equality.

I'm really appreciative that you've brought us back to the fore, Padma, on domestic and sexual violence because that is a conversation we can never cease. And I think very much that reflective piece about why women don't often leave because of that financial insecurity. Cherelle, your points about financial literacy. Gee, I was really envisaging year 11 and 12 class, having this practical life experience. Gosh, when I went to school, you had to do sewing, or what was it? Home economics.

Cherelle Murphy:

Home economics, yes.

Cath Ingram:

Maybe we do financial literacy as the mandate so you know how to budget, how to get your ABN, what a cash flow is. Some beautiful things there. And I'm grateful that you were able to bring some sequence and sparkles somehow into our conversation today. But we've really traversed, I think, what great women need and marginalised women, and that there is still an incredible body of work for us to do as we progress on this International Women's Day. So that brings us to a close.

If you want to learn more about Women's Economic Empowerment in this context, please check out our show notes, and I think some of the links and references that Cherelle made, we'll make sure they're included too. We've left the relevant links to resources and articles there. And if you're still keen to hear more, we invite you to check out Executive Director of the Office of Women Padma Raman's speech addressing this year's UN theme of Counter In. You'll be able to find this video on the IPAA ACT website, act.ipaa.org.au.

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