



THE HON JOSH FRYDENBERG MP
Treasurer

Address

“The Life and the Legacy of a Great Australian, Robert Menzies”

Robert Menzies Institute Official Opening

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University of Melbourne

CHECK AGAINST DELIVERY

It is my great honour to be here tonight to officially launch the Robert Menzies Institute at the University of Melbourne.

Before I begin, I would like to acknowledge the presence of Diana Menzies and, in her absence, the wonderful Heather Henderson who due to health reasons has remained in Canberra.

Heather carries her father’s light and radiates her mother’s warmth.

Many of us here have been the beneficiaries of Heather’s encouragement and send her our very best tonight.

I also take this opportunity to pay my respects to a Liberal great, former Party leader and Menzies successor in Kooyong, Andrew Peacock.

He was a friend to many in the audience tonight and he will be sorely missed.

Andrew had many wonderful stories about his interactions with Sir Robert.

Including when Sir Robert attended one of his speeches in Melbourne. After which Andrew asked Sir Robert, ‘what do you think of my speech?’

Sir Robert replied it was both ‘brilliant and original’. The ‘only problem’ was that ‘the brilliant bit wasn't original’ and ‘the original bit wasn’t brilliant’!

An anecdote that reminds us of Sir Robert’s wit and Andrew’s self-deprecation!

The importance of the Robert Menzies Institute

Winston Churchill once said, ‘History will be very kind to me for I intend to write it.’

These are prophetic words for us.

If we in this room don't take responsibility for preserving and promoting the story of Menzies, his detractors will, blurring his legacy and the important lessons it provides.

This is why we *meet* again tonight to honour a Great Australian.

This is why we *seek* to protect his legacy.

This is why we *commit* to doing all we can to ensure his values endure.

And this is why the creation of the Robert Menzies Institute is so important.

Its mission, is our mission: *"To uphold and promote Sir Robert's legacy and vision for Australia as a country of freedom, opportunity, enterprise, and individual dignity."*

The Robert Menzies Institute is now the sixth Prime Ministerial Research Centre in Australia.

I congratulate those who have had a part in bringing the Institute into being.

Many of you are here tonight.

I see Nick Cater, the Executive Director of the Menzies Research Centre who has worked for so long on this Institute.

I acknowledge the distinguished members of the Robert Menzies Institute Board: Su Baker AM, Leigh Clifford AO, Peta Credlin AO, Ian Harper AO, Geoff Hone and David Kemp AC.

I also want to recognise the Institute's inaugural CEO, Georgina Downer.

The Downer family is synonymous with the Liberal Party and public service.

I had the honour of working for Georgina's father, Alexander and that included the occasional tennis game. But I have to say as a doubles partner he made a very good Foreign Minister!

Menzies and the University of Melbourne

It is truly fitting that the Robert Menzies Institute be located at the University of Melbourne.

I also acknowledge the presence of the University's 22nd Chancellor, Allan Myers QC.

Allan follows in the footsteps of Sir Robert — the University's 13th Chancellor.

Sir Robert once said a good university Chancellor was one that knew: something of the qualities and something of the oddities of politicians, and, at the same time, enjoy wide respect from people, many of whom have never been in a university at all.

Sums Allan up perfectly!

Sir Robert had a profound connection to the University of Melbourne.

He first entered the Melbourne Law School in 1913, and was elected president of the SRC and editor of the Melbourne University Magazine.

In 1916 he graduated with a Bachelor of Laws and in 1918 he completed his Master of Laws.

A quarter of a century later, he was bestowed with the University's first Honorary Degree of Doctor of Laws.

Today, we see Sir Robert's influence in so many places of this University.

He formally opened International House, the Baillieu Library, St Hilda's College, extensions to Queen's College, the Whitley College as well as opening McCaughey Court at Ormond College.

As Prime Minister, he visited often and what is apparent is that he loved this place.

After Sir Robert fulfilled his service as our nation's long serving Prime Minister, he returned here in 1967 when was appointed Chancellor of the University.

The University of Melbourne was part of the architecture of Robert Menzies life.

This giant who shaped 20th century Australia, was himself shaped here.

At the school of law, he learned more than the structures of the law.

He absorbed the intellectual foundations of modern and free societies: human dignity, mutual respect, personal responsibility, civic mindedness, responsible and accountable government.

He grasped the importance of enterprise, risk taking and reward for effort as the fuel that propelled the growth and prosperity of Australia.

He understood the life force of free societies and private enterprise economies is truth. The willingness to challenge, engage and explore ideas in the pursuit of a better world.

Born of his experience here at the University of Melbourne, he also understood the centrality of universities to the intellectual and moral core of nations.

As he said when accepting an honorary degree at Queen's University Belfast in early April 1941:

The freeing of the mind from the inhibitions of ignorance, is one of those great moving forces that distinguish the civilized world from the uncivilized world.

Later that same month, he was awarded an honorary degree at Bristol University.

These weren't ordinary times. Bristol had been bombed, and life in Britain was hanging in the balance.

Menzies said, as he was receiving his honorary degree from Chancellor Winston Churchill:

“Our city may lie in ruins, our University may have had its Great Hall destroyed, but the University goes on, not because the University is a building or a set of buildings, or even a body of graduates or undergraduates, but because the University is the home of that search for the truth which is part of the stuff that is the free spirit of man.”

Menzies' actions were true to his beliefs.

After he returned to the Prime Ministership, that vision transformed Australia's universities.

In his words, a university is a ‘a home of research, a trainer of a person's character, a training ground for leaders...and is the custodian of mental liberty and the unfettered search for truth.’

These are the enduring things.

In January 1966, after a total of 18 years as Prime Minister, Sir Robert was asked in his final days as Prime Minister about his most lasting achievements.

He named three.

First, the creation of the Liberal Party.

Second, the establishment of the ANZUS Alliance.

Third, the development and expansion of higher education in Australia.

Menzies the man

As we meet to launch the Institute, we also meet to remember the man.

Menzies' civility, his values and his deep sense of conviction offer a roadmap for any modern day politician.

The society he wanted to live in was one that afforded dignity for all and both the freedom and the opportunity for each person to be the best they could be.

In my mind this is what liberalism is all about. It is powerful, it is good and it is right.

Menzies understood that politics should be a battle of ideas and not of warring personalities.

He was, by every measure, the most successful Australian politician in history. Yet, he didn't equate civility with weakness.

His civility, his capacity to separate his opponent from their argument, his ability to laugh and to have a sense of proportion, created the emotional space in his being that meant that politics wasn't corrosive to him. This was the secret to his longevity.

And his politics wasn't corrosive to others either.

He would say that his goal was not to destroy his opponents, but to defeat them.

He treated the public service with dignity and respect, always in search of, in the language of the day, the best man, not a 'yes' man.

He too was not afraid to share friendships across the aisle and defend them if challenged.

Once when he was in state politics, the Liberal Premier, Sir Stanley Argyle, tried to dissuade Menzies from becoming friends with Labor's leader, John Cain, to which Menzies replied, 'Mr Premier, I accept your direction in the affairs of government, but I take orders from no man on how I choose my personal friends.'

Later in his career, Menzies would enjoy a warm friendship with his Labor counterpart, John Curtin, a relationship that proved resilient even in the most testing of times.

Menzies and Curtin, and then Menzies and Chifley conducted hard fought campaigns. Yet, Menzies was a pallbearer at both of their funerals.

Menzies saw politics as a calling, a vocation far different to any other role. Never motivated by a quest to make money, he was lured by the nobility and the art of politics despite his love for the practice of law.

When he first told his mentor, Sir Owen Dixon, that he was leaving the Bar to enter politics, Dixon replied, 'It is quite easy to make a good lawyer into a politician, but reconversion is impossible.'

But it was Menzies' conviction, his principles and his understanding of the power of the individual vis-à-vis the state that makes him the standard bearer for liberalism and our great Party.

His vision was clear 'the individual and his encouragement and recognition is the prime motive force for the building of a better world.'

'Governments', he would say, 'have their part to play. They may regulate, they may distribute, but they do not create, and, therefore, what happens to private enterprise is of vital importance to the people of Australia.'

It is the ‘salary earners, the shopkeepers, skilled artisans, professional men and women, farmers’ who were the ‘forgotten people’ at the heart of the economy and who with families were at the heart of the nation.

He was the champion of their cause, but importantly he asked for something in return.

Nearly two decades before president John F Kennedy would utter similar words, Menzies said in a radio broadcast in May 1942, ‘the great question is ‘How can I qualify my son to help society’ Not, as we have so frequently thought, ‘how can I qualify society to help my son’”

He wanted government to look more to the citizen, and the citizen to look less to government.

This was his guiding principle, and he would say, ‘If you stand on principle... you will never go far wrong.’

Menzies’ values guide us today

While the era during which Menzies governed was very different to the one we live in today, his values and principles have never been more relevant.

In the pursuit of his convictions he left a better, stronger and more secure nation behind.

As we reflect on the challenges we face today, I want to draw three parallels with the Menzies era.

Firstly, his belief in liberty and the pursuit of freedom, inexorably tied to the notion of personal responsibility.

He understood there would be times of crisis in the life of any nation. Those times would require extraordinary things from ordinary people. But importantly, those times had to be temporary, not permanent. As he said to the Parliament following the declaration of War in September 1939:

“Our institutions of parliament, and of liberal thought, free speech, and free criticism, must go on. It would be a tragedy if we found that we had fought for freedom and fair play and the value of the individual human soul, and won the war only to lose the things we were fighting for.”

To win and not lose what you’re fighting for.

This is why we need to talk about the overreach here in Victoria.

Menzies would be appalled at the Pandemic Bill now before the Victorian Parliament, the same Parliament that he once sat in as Attorney General.

Described as ‘draconian’ by the President of the Victorian Bar Council, the Bill makes permanent unfettered pandemic powers.

Checks and balances, integral to our Westminster system, have been removed and replaced according to Victoria’s leading QCs by ‘a blank cheque to rule by decree’.

A pandemic should not be the cover for a permanent expansion of executive power across our lives. To do so, betrays the trust of millions of Victorians who have done the right thing as they endured the longest lockdown in the world.

I want Victorians to be able to get on with their lives.

To make their own choices - to go to the park with their kids, sing at their local church, have a drink with friends, hold their grandchildren and open a business.

These are not criminal acts, they are human acts.

Now is the time to restore people’s freedoms, not curtail them.

Secondly, Menzies understood the complexity of international affairs and the utmost importance of protecting our national security.

When he re-established and re-invented our post-war relationship with Japan - against heavy opposition - he chose to pivot Australia to the future and not to the past.

He understood that Australia's place in the world was always with like-minded friends.

Friends who valued human dignity, freedom of speech, the ballot box, and a belief in national sovereignty.

Menzies' record here is remarkable.

The Treaty with Japan, the establishment of ANZUS, the South East Asian Treaty Organisation, the Colombo Plan and his understanding of sovereign capability as a tenet of national security.

A legacy that to this day remains essential to our security and prosperity.

Modern equivalents, including AUKUS and the QUAD championed by Prime Minister Scott Morrison, build on this legacy by recommitting Australia to working as an reliable ally of the United States and the United Kingdom and a trusted strategic partner with India and Japan across the Indo-Pacific.

As Menzies said in January 1950:

Geographically Australia is next door to Asia and our destiny as a nation is irrevocably conditioned by what takes place in Asia; It is therefore in Asia and the Pacific that Australia should make its primary effort in the field of foreign relations.

His remarks continue to explain where our interests lie and what we must do to secure them.

Australia is a country of 26 million – not large by world standards. So we must be a country that makes and keeps friends, and continues to build sustainable partnerships and alliances.

And **thirdly**, when it comes to the economy, the centrality of the private sector, not government.

Of harnessing individual aspiration and hard work.

That is what delivers economic prosperity.

This is not to say that there is no role for government.

Having lived through two world wars, Sir Robert understood that government has a unique responsibility in times of crisis.

In his words, among the 'true economic functions of the state' was to 'assist in preventing the periodic recurrence of large scale unemployment.'

In a similar vein, when I spoke to John Howard just days before JobKeeper was announced, he told me: 'at times of national crisis there are no ideological constraints.'

When Australia faced its biggest economic shock since The Great Depression, we did what was required.

More than 500 individual measures.

None more important than an economy-wide wage subsidy JobKeeper that supported 4 million Australians and around 1 million small businesses.

Partnering with the banks, landlords, regulators and the Reserve Bank, we pulled the country back from the economic abyss and saved a generation from long term unemployment.

Many of you will remember the damage caused by the 1990s recession.

Not only did the unemployment rate jump sharply from 6 per cent to 11 per cent.

With around 950,000 Australians forced out of work.

But it took nearly a full decade for unemployment to fully recover.

Younger Australians were particularly affected.

By October 1992, one in five young Australians aged between 15 and 24 were unemployed.

Almost 400,000, with many having no choice but to extend their studies rather than graduate into unemployment.

The experience for older workers was even worse.

Many never worked again, with the toll on families devastating.

Avoiding this experience has been central to our economic response to this crisis.

From the start, we were determined to avoid the long-term scarring effects that accompanied past recessions.

By May this year, the unemployment rate had fallen back to pre-crisis levels.

Just 15 months after the onset of the pandemic, not the decade it took after the 1990s recession.

And by August of this year, before Delta caused new lockdowns in Sydney and Melbourne, the national unemployment rate had dropped even further to 4.5 per cent.

The lowest level in almost 13 years.

Avoiding another lost generation of Australians to unemployment is an achievement of which we can all be proud.

The pursuit of lower unemployment

Robert Menzies deeply believed in the dignity of work and the pursuit of full employment.

In the aftermath of the Second World War, with the extraordinary post-war economic boom that this brought, full employment had finally been achieved in Australia.

After peaking at almost 20 per cent during the Great Depression, the unemployment rate fell to below 2 per cent in the early 1940s.

Throughout his entire 16 years as Prime Minister, from 1949 to 1966, the unemployment rate in Australia remained at an average of just 2 per cent.

As Henry Ergas has observed, ‘in one month in 1951, the number of registered unemployed in South Australia was down to only 3 people’.

It’s okay, I am reliably informed none of them were Downers!

For Menzies, full employment was not an abstract economic concept or a political slogan.

In his 1962 Budget Speech, Menzies described it as a 'state of affairs in which people are employed because they are needed for work', 'the desired end of a great co-operative effort throughout the country - an effort in which action is productively directed and people are productively employed.'

We understand, just as Menzies did, that the foundation for a strong economy rests on individual aspiration, reward for effort and free enterprise.

As we emerge from this crisis, we embrace these principles and now have an opportunity not seen for decades to drive down unemployment even further.

Reflecting the momentum building in the Australian economy today, the Reserve Bank recently upgraded its economic forecasts.

GDP growth in 2022-23 is forecast to be up from 4 to 5 per cent.

Unemployment is now forecast to fall to 4¼ per cent by the end of next year. And to be sustained at 4 per cent throughout 2023. This is below most recent estimates of NAIRU or full employment.

Record investment incentives coupled with strong private sector balance sheets is propelling the recovery.

Lower taxes, for individuals and businesses, is rewarding effort and risk-taking.

And investment in infrastructure, skills and digital technology is enhancing our productivity.

We have reason to be confident in the future.

Our economic plan is working and higher levels of employment is lifting living standards for all Australians.

Ladies and Gentleman, in retirement, Sir Robert Menzies reflecting on his life in politics said 'the whole world was in front of us, we had a continent to serve, a continent to lead, and a continent to inspire'.

More than half a century on, Sir Robert Menzies remains our inspiration.

And it is through this Robert Menzies Institute that we officially open tonight that the next generation of Australians will have the opportunity to learn more about the life and the legacy of one of the greatest Australians of all.