

Playing the slogan game might degrade the political debate, but it worked alright for Tony Abbott – so now Bill Shorten's launched into it ahead of the May budget.

Labor has unveiled its "Mr Abbott. Don't Pocket Our Pension" campaign, targeting the government's plan, still not legislated, to change the indexation arrangements so the rate of pension increases would slow, providing relief to the budget.

There's a website, with a petition for people to sign, and Labor MPs at the last caucus meeting of the parliamentary session were told to get out in the seven weeks before the budget to push the issue. Shorten declared that "this year's budget is essentially about last year's budget".

According to the Intergenerational Report, government spending on age and service pensions is projected to rise from 2.9% of GDP in 2014-15 to 3.6% in 2054-55. In the government's 2014 budget aspiration, spending would decrease from 2.9% to 2.7% over the same timeframe.

While the government is signalling this budget will be much more benign than the last one, it is still plugging on with its 2014 effort to put pensions on a more "sustainable" basis. Despite pensions being highly sensitive territory electorally, the government is not cutting its losses as it did with the Medicare co-payment.

Like the defeated higher education changes, the pension package is being regarded as core policy. The government also doesn't want to lose the (at present) book entry benefit from the projected savings.

Social Services Minister Scott Morrison on Tuesday reaffirmed that the pension measures (which include lifting the eligibility age to 70 in the very long term) "remain before the parliament". He has been trying to find some compromise to make the indexation change more palatable, suggesting a review mechanism that would examine adequacy every few years. Morrison says the new indexation arrangements don't come in until 2017 so there is no hurry.

Pre-budget battle weapons – a slogan and a slide show

Written by The Conversation

For Labor this area is easy pickings politically, going to the issue of trust – Abbott’s infamous election eve pledge included “no change to pensions” – as well as to the substantive point that in the future pensioners would be worse off than if present arrangements continued.

There is not much incentive, in these circumstances, for in-depth discussion about the budget fundamentals.

The opposition declared on Tuesday that Abbott had lied and now had a choice: “abandon these cuts, or Labor will take this fight right across Australia between now and the next election. We will remind Australia’s 3.7 million pensioners that Tony Abbott wants to leave them as much as \$80 a week worse off within a decade.”

Meanwhile, at their final meeting before the budget, Coalition MPs sat through another slide show from Treasurer Joe Hockey. These presentations, incidentally, are not welcomed by all backbenchers, especially when there is little new – the MPs reckon that party meetings should basically be their time to have a say and a whinge.

They were told in the slides that “all new spending will be offset by savings that are responsible and fair”. They might have noted the word “fair” – a huge vulnerability in last year’s budget was, of course, that the cuts were seen as manifestly unfair.

Hockey also promised to “continue to improve the budget bottom line each and every year”. But when it came to the elusive surplus, the slide was uninformative. “We will get the budget back to surplus as soon as possible.”

As Hockey and his colleagues struggle to match up the difficult fiscal and political imperatives of this budget, Tuesday’s [Essential poll](#) findings make depressing reading for Hockey, whose mood is already down.

It shows only 27% approve of the job he is doing as treasurer, while 51% disapprove. In August last year, 35% approved; 44% disapproved. November 2013, just after the election, saw Hockey’s approval at 45% and his disapproval at 28%.

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Asked who they would trust most to handle the economy, 26% said Hockey and 25% said shadow treasurer Chris Bowen; almost half didn't know. In August, Hockey had been ahead of Bowen 34-23%.

People are noticeably more pessimistic about the state of the economy than when they were asked last August – 27% say it is good, 33% believe it is poor. In August, 37% thought it was good and 26% believed it was poor. In April 2013, 45% thought the economy was in good shape.

In contrast to Tuesday's Newspoll which has the Coalition closing the two-party gap (now trailing Labor 49-51%), Essential had the gap widening from a Labor lead of 52-48% to 54-46%.

Hockey told the Coalition party room that consumer and business confidence were coming back and there were "plenty of green shoots in the economy".

People are just not seeing them, it seems.

Michelle Grattan does not work for, consult to, own shares in or receive funding from any company or organisation that would benefit from this article, and has no relevant affiliations.

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