

In response to the government's pre-election budget, Labor's Shadow Assistant Treasurer Andrew Leigh, a former professor of economics, describes an alternative economic plan.

Leigh tells Michelle Grattan that a Labor government would have delivered a budget that faced down Australia's big economic challenges.

"They include declining living standards: income per capita in real net terms has declined 4% since the government came to office; flagging innovation, which has seen too few Australian firms develop 'new to the world' innovations; and rising inequality where the gap between rich and poor now is as high as it's been in three-quarters of a century," he says.

Michelle Grattan does not work for, consult, own shares in or receive funding from any company or organization that would benefit from this article, and has disclosed no relevant affiliations beyond the academic appointment above.

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