



Pat Hutchens/TC

John Hewson, a former Liberal leader and chair in the Tax and Transfer Policy Institute at the Australian National University, describes the uncertain economic climate into which Treasurer Scott Morrison will deliver next week's budget.

"I think it's an occupational hazard for treasurers that they're always optimistic – always try to put a better gloss than is the case," Hewson says.

"I've been analysing and forecasting economies since the late '60s and I picked up most of the big turning points over that period. But I'd have to say that right now I think it's harder than it's ever been to say what might happen next."

Hewson nominates the after-effects of the global financial crisis, geopolitical tensions, and environmental challenges as some of the factors driving his doubt.

There is also the matter of Donald Trump.

"He's quite unpredictable and his capacity to govern in the United States is really quite limited. Although he might have been a reasonably successful property developer, it's not easy to run a government off that skill-set in Washington and he's finding the reality of that."

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Politics podcast: John Hewson on the budget climate

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