

...AND BE DAMNED!

John Hewson, by Christine Wallace (Sun Books, 1993). Reviewed by Alex Millmow.

I wonder how many academic economists are to be seen furtively reading Christine Wallace's revealing biography of John Hewson. To whom and to what does he owe his outrageous success they must ask. Envy and jealousy form the bedrock in many academics' personalities, still more those of academic economists.

As one of that fraternity I have long been intrigued by the rise and rise of Hewson. I took to the Wallace book with relish. Like many students, Hewson was an unhappy misfit at his first university and sought refuge in the library. After four years of hard study he emerged, disappointingly, with a mediocre honours degree; a qualification that would prove near useless in attracting a postgraduate scholarship. Like many young economists he made his way to Canberra where he eked out a dreary, desultory spell at the Bureau of Statistics. The tedium was leavened only by his after-work attendance at parliamentary debates. While he sat in the visitors' gallery nursing his wild ambition to make an impression upon the world, the other young men of Canberra played. What social life and fellowship there was for Hewson revolved around the Baptist church. Secular friends and secular influences were kept at bay.

Hewson escaped Canberra and oblivion by winning a postgraduate scholarship to an undistinguished provincial Canadian university. He would return to Canberra, in triumph, eight years later, a post in the Treasurer's office awaiting him. Few economics graduates can attest to similar tales of success—but then few could match Hewson's drive and determination to succeed. Most reviewers of Hewson's life suggest he underwent some metamorphosis while in North America.

How else can one explain how this academic plodder could, in the

space of ten years, notch up two masters degrees, a doctorate, high-ranking posts in the IMF, the Reserve Bank, Treasurer's office and, to cap it off, a professorship in economics? This stupendous success is set to raise any academic's bile levels, as it does mine. Sure, by most accounts, Hewson is bright but not, by any stretch of the imagination, in the top drawer of economic intellect. On the credit side, he has a tremendous capacity for work and a flair for networking—and he had usefully acquired a dotting wife to attend to all his domestic concerns.

Fortune, too, played a key part in Hewson's rise. His doctorate from Johns Hopkins University, for instance, inquired into the liquidity effect of Eurocurrency markets and western governments' palpable inability to control them. He submitted his thesis at a time when the OPEC nations were busily recycling petrodollars back through the West's banking system. Hewson was quickly snatched up by the IMF in nearby Washington. His doctorate, which was later published, predictably shaped his Weltanschauung of economics. In a nutshell, Hewson's magnum opus found that with regard to Eurocurrency markets "government restriction fouls it up, distorts the pattern of resource allocation, reduces welfare, and increases costs".

In Hewson's world the same goes for all other forms of government intervention in the economy. For all his time spent poring over texts the man apparently has a remarkably narrow exposure to the plurality within the church of economics. Nor does Hewson perceive economics as a moral discipline but, instead, one marked by rigour, positivism and figurework. Wallace suggests that as Hewson began to achieve secular success his erstwhile religious connections began to wane. The study of neoclassical economics seemed to consume him, the market system becoming his new temple of worship.

Ensnared in the Treasurer's of-

fice, the good doctor's "ferocious ambition" was still not quelled. Other prizes were there to be won. At the ripe old age of 31 Hewson won the chair of economics at the University of NSW. This appointment raised many eyebrows. After the size of their penis the only measurable thing that matters to the economic priesthood is the size of their CVs. Despite a rather flimsy CV in terms of refereed articles, Hewson won through on his whizz-kid reputation and support network. He was elected to the economic high priesthood a mere 11 years after commencing his studies. He was given the nod too on the basis that he would, on behalf of the university, forge links with the banking community.

This, as we all now know, he was to do with moneyed success—at least for himself. From 1978 Hewson, as only he could, held down two jobs as a full professor and Treasurer's adviser. He may well have fancied himself like Keynes scurrying between academia and high government. Keynes used to commute between London and Cambridge; Hewson commuted between Sydney and Canberra. There were echoes of Keynes in Hewson's sensitivity to criticism; he blamed the poor mark in his first degree on deficiencies in his examiners, for instance.

Free of the entanglements of the Treasurer's office, Hewson began to amass a fortune from his extramural activities. In a few short years Hewson Inc generated \$600,000 in consultancy fees—a figure to make academic mouths water. While Keating was being acclaimed as the World's Greatest Treasurer, John Hewson was a quiet contender for 'Mr Negative Gearing 1984'. How did he manage it? A former student I met at Treasury told me how ever-busy Hewson would sometimes compress a month's worth of lectures into a single day. Quality teaching indeed! Before entering parliament Hewson was so preoccupied with extramural affairs that he could afford only 20 hours at the university.

Hewson's accession to a blue ribbon Liberal seat was purely axiomatic once his network of luminaries was activated. Now Hewson is weeks away from the most glittering prize of all—the keys to the Lodge. And yet, while Hewson so often prefaces remarks “to be frank”, “to be perfectly honest” and (most popular of all) “quite frankly”, we remain unsure of the shy, self-effacing man with the toothy grin. He still comes over our airwaves not as a straw man but a papier-mache man made from old neoclassical economic textbooks. All my beliefs, he mouths, come from economics. This is all we know of the man; we are left to our imagination to fill him out.

My imagination sees Hewson and his meteoric rise as bearing an uncanny resemblance to *Dr Faustus*, Christopher Marlowe's play about a man who sold his soul to the devil. Faustus, a frustrated scholar, turns to

magic and calls up Mephistopheles, with whom he makes a compact. Faustus agrees to sell his soul to Lucifer in return for 24 years of life in which he inveigles Mephistopheles into:

Letting him live in all voluptuousness,
Having thee ever to attend on me,
To give me whatsoever I shall ask,
To tell me whatsoever I demand,
To slay mine enemies and aid my friends
And always be obedient to my will.

Did the young earnest John Hewson of mediocre mind but ferocious ambition succumb to a heinous temptation one night? On the cold Canadian plain, our plodding but eager postgraduate student perhaps has a nocturnal visitor who offers him all manner of worldly “voluptuousness” (Ferraris, etc). All Hewson has to do

in the covenant is sell his soul to economics—the Devil's alchemy to some—and leave his religious beliefs behind. Accuse me of fanciful imagery, of overplaying an allegory if you like, but I am bound to be proved right. Once John Hewson applies his austere brand of economic rationalism, root and branch, to the Australian economy, all economic hell will break loose. And Hewson will be quickly dragged down to temporal damnation. Perhaps eternally.

That time might cease, and midnight never come...
The stars more still, time runs, the clock will strike,
The devil will come, and Faustus must be damned.

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THE LURE OF MELODRAMA

New Australian Cinema: Sources and Parallels in American and British Film by Brian McFarlane and Geoff Mayer (Cambridge University Press, 1992). Reviewed by Susan Dermody.

Recent Hollywood films have begun to show their component parts and workings in plainer view as budgets and blockbusting ambitions escalate. Think of Coppolla's *Dracula*, and Scorsese's *Cape Fear*, for instance. The full melodramatic register of everything permissible to nightmare is there: the relentless bigness of the effects and the affects, the self-conscious play with the audience's visual memory of hundreds of earlier films in the tradition and, in one case at least, the narrative charge that, once lit, sizzles and snakes through every scene, irresistibly powering the experience.

In their study of the now decades-old ‘new’ Australian cinema, Brian McFarlane and Geoff Mayer nibble away at the enigma of why Australian films are the way they are, what the differences are between how they address and are received by an Austral-

ian audience. The interesting new move made by this study, among the growing pool of such books, is to bring British films of the 40s and 50s into the same arena as Hollywood films from the 40s onwards—and of course Australian films since the 70s revival of the industry here.

The Canadian and New Zealand film industries also offer instructive comparisons with the Australian experience both on the grounds of common (wealth) histories and as English-speaking cinemas in competition with that biggest one of them all, Hollywood. The old problem of finding sufficient, marketable difference within a field of possibilities strongly conditioned by the power of the Hollywood paradigm is encountered by all ‘new’ or newly resurgent cinemas, and English-speaking cinemas have it both harder and easier than most.

But Britain is a more profound comparison in any study of origins, conscious and unconscious, than any other dominion of Hollywood. It seemed to Elizabeth Jacka and me in our 1986 and 1988 studies of this film industry that British notions of qual-

ity—of an art television kind—pulled just as hard at filmmakers as did Hollywood notions of wide and psychologically deep popular appeal—of a mainstream film kind. (In fact, Hollywood was more consciously felt at first to be the devil to be resisted, letting ‘Creeping Beauty’ in the back door, to stay.) And then, of course, the complexity of the ties to Britain, and of the process of breaking free from them, is as much a part of the story of an emergent and marketable Australian-ness in film as the shadow of Hollywood.

It is interesting that McFarlane and Mayer chose for their comparison the heyday of confident British filmmaking, rather than the shaky parallel British attempts at resuscitating an industry in the last two decades. There are many similarities in the kinds of governmental intervention in active support of a national film industry; there is also the marked significance of a strong, partly government-financed, national documentary-making tradition preceding the resurgence of the industry in both cases—although the authors note this