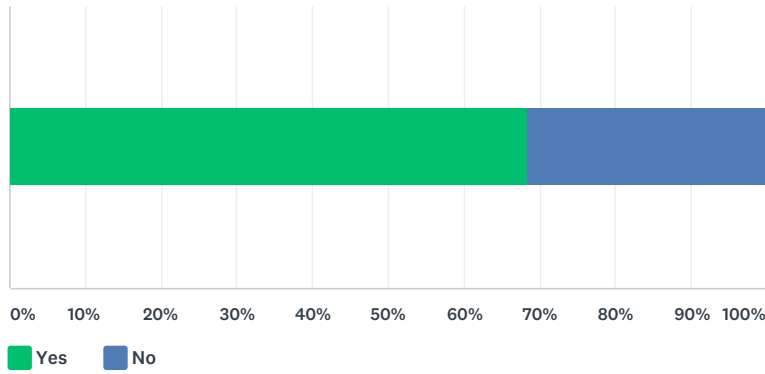


### Q1 Are you a Boomer (born 1946 to 1964)?

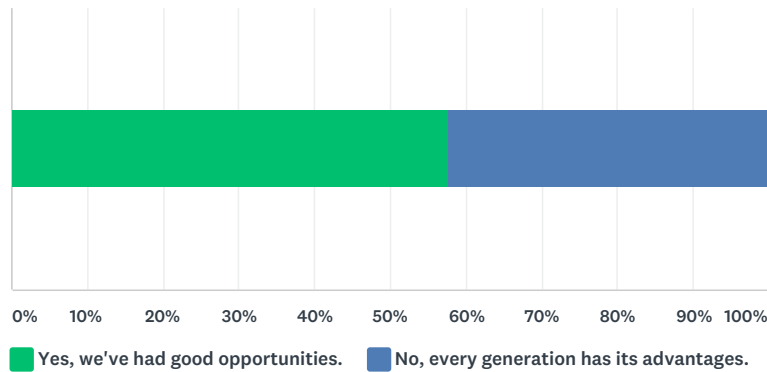
Answered: 1,785 Skipped: 0



ANSWER CHOICES	RESPONSES	
Yes	68.24%	1,218
No	31.76%	567
TOTAL		1,785

## Q2 For the Baby Boomers (born 1946 to 1964), do you agree your generation has been favoured?

Answered: 1,152 Skipped: 633



ANSWER CHOICES	RESPONSES	
Yes, we've had good opportunities.	57.73%	665
No, every generation has its advantages.	42.27%	487
<b>TOTAL</b>		<b>1,152</b>

#	PLEASE ADD ANY COMMENTS ON THIS ISSUE.	DATE
1	The baby boomers that benefited are helping keep the economy healthy which therefore helps the groups following. Some of the problem is that the saying "ask and you shall receive" has been taken out of context. People should practice "The more you give the more you shall receive" Do not expect someone else to hand you your life on a silver platter, go forth and create it. Have fun because one day you will be old too. Cheers Robin	11/20/2019 2:33 PM
2	This is the best summary of the life cycle advantages of being a Boomer that I have read and the generational imbalances inflicted on most, but Not all, younger folk. I was born '46, rode every wave in every sector, saved and invested, therefore now relatively wealthy. Voted Labor in May, '19 due mainly to their franking credits policy from which I get approx \$14,000 p.a. in credits back from the ATO therefore from the public purse. Have known for years that this return is unearned, undeserved and unfair and was a big supporter of this ALP policy and their other policies. LNP manipulated an uneducated electorate into crying "foul" against their own best long term interests. Now I'll take the money and run, if THEY insist, but share it around in more generous assistance to those less fortunate. Will sell some inherited property ( from war- time saver parents born 1915 and 1916 ) and pass on windfall to my 2 hard working, thrifty, educated but low income mature adult children as hefty deposits on house each, so sharing the 3 generational wealth of this family unit. Not everyone is so fortunate to get a hand up through handed down wealth. The shrinking worker base carry too much of the load. The pyramid is all arse apeak. Thank you for a clear, articulate piece of work. This is my lived experience and I know what you have written to be valid and true. Trust your piece can be printed or posted. Good to share some dispassionate facts, some light in the fog. Cheers, Carolyn	11/20/2019 2:33 PM
3	No particular advantage in either generation - just different. Today's young people have more comfort than we ever imagined. They get food delivered (Ubered) to their home 2-3 nights a week, they don't have to walk 2-3 km to see their mates (they see them in their phones), they don't have to line up in banks (it's all online), and so on. On the flip side, the Earth is almost f**ed. We're destroyed much that we took for granted. Animals, the environment, even the air we breathe. We've also found ways of not ever having to employ them full time with entitlements we took for granted (i.e. Super, sick and maternity leave) by employing many of them for 3-4 hours at a time, casually. They expect a modern car to drive around in and swish accommodation, whereas we were happy crashing in hovels, often 3-5 people in a unit. We shared our dope and flagons and partners (*cough*). We worked all our lives and now focus on traveling the world. They finish high school and flit off to Europe & India for 3-6 months. We had security, they have very little, nor seem to want it until they start families and get married, often in that chronological order. So both gens had advantages and dis-a.	11/20/2019 2:32 PM
4	The Gen X y &Z have better education, if they do not keep changing direction. Can work from anywhere, have all the tech toys, mobiles and the APPs. Perhaps we spoil them, good food , holidays, education, conditions of employment, stable government and rule of law, equality etc....ungreatful little s**ts.	11/20/2019 2:28 PM
5	Globalisation has also allowed easier movement across countries, lower consumer prices and higher asset prices due to more easily diversification of risk.	11/20/2019 2:03 PM
6	post war was certainly not fun ,remember going to bed hangry , scratching the ice off the window we were not causing climat change by burning fossil fuel, could not afford it went to school by foot etc etc time changes that all	11/20/2019 1:40 PM
7	Don't forget that we had (and still have) our own big problems just with a different name at a different time. Every generation is having their fair share of problems and difficulties.	11/20/2019 10:56 AM

8	We worked hard. made sacrifices, saved more, didn't go to Bali every time we got a bonus. Spend less and saved more. If we got more in our declining years, its not because we were just given, but through blood, sweat and tears. Try to match that then talk instead of fighting for hand-outs.	11/20/2019 9:58 AM
9	I still need to support my adult children	11/20/2019 9:39 AM
10	1. While home property prices in Sydney and Melbourne have galloped away, and these are large cities, most Australians do not live there. 2. Today, workplaces and society generally are much more open and egalitarian - a good half of Boomers had to battle through all their work years to enter the comfortable living zone and a deal of women in particular are not there yet.	11/19/2019 10:16 PM
11	If politicians are dumb enough to offer financially good opportunities, then we'd be mugs not to take it up. No doubt, future politicians will be more interested in buying votes than doing what's good for the country, so take advantage while you can. Just be aware that the goal posts will always be moved after a while.	11/19/2019 10:13 PM
12	Yes, we had good opportunities, but also our challenges. The bottom line is the advantages are not the same for each generation. The important thing is have I enjoyed my life. You bet! It could have been better, but could also have been worse.	11/19/2019 7:55 PM
13	Younger generations have it easy and they need to wait before they inherit. Did we have a gap year paid for by our parents. I think not.	11/19/2019 7:42 PM
14	As a female I had to resign from the super scheme when I left for maternity leave. I did not rejoin a super scheme for a decade after. I had to pay for University Degree education started in about 2000.	11/19/2019 5:29 PM
15	No world wars, peaceful immigration, stable health and education systems, relatively fair tax and social policies (albeit with a frolic of conscription)	11/19/2019 3:23 PM
16	The cost of buying a home now is very expensive but then again my first home was a one bedroom with no balcony or car space. That's all the bank would lend me and that's simply the way it was. I dreamed of living in a two or three bedroom home and could only achieve that over time as I increased my equity and sold up.	11/19/2019 2:05 PM
17	Don't forget the 15-17% interest rates paid on home loans.	11/19/2019 1:39 PM
18	Spendong less than you earn, paying off you're house, good investing, compounding and time will achieve this for any generation.	11/19/2019 1:26 PM
19	If I were a young person, I'd be buying a home in a regional area, not Sydney or Melbourne, and renting it, if I can only find work in one of these two cities. Get out of them, if possible.	11/19/2019 12:40 PM
20	You did not mention interest rates.....then and now!!!!!!!	11/19/2019 12:38 PM
21	Opportunities in the form of favorable policies and mega social trends appear in every generation. Where policies were shown to be unaffordable they are reigned in. That is why huge strata of boomers are still poor as the challenges to exploit the favorable conditions. The question is are boomers proportionately better off compared to similar cohorts in times past in placing them in the rank of the financially well off.	11/19/2019 9:51 AM
22	there was no such thing as dotcom millionaires or social media influencers, or brand sponsors during most of my working life. Nor were interest rates ever this low.	11/19/2019 9:20 AM
23	Our mindset, trade, land, house, kids. Not uni, travel travel travel preach then at 35, what was I thinking? That's right me me me!!! This wasn't a practice run OMG.	11/19/2019 7:33 AM
24	I have worked 2 jobs particularly in my 20's and 30's and then 50 to 60 hpw in jobs on my 40's to 60's. Also, I have done all the renovation work around the house and live within our means.	11/18/2019 8:07 PM
25	I guess when you look at the figures we have had it good.	11/18/2019 7:23 PM
26	free tertiary education! where did that go for these poor barstards?	11/18/2019 7:08 PM
27	Baby boomers have enjoyed a period of unparalleled prosperity and good fortune but most would prefer to see their success more as the result of their own effort than of gale-force tail winds. They'd better watch out!	11/18/2019 5:38 PM
28	with frugal use of my income and investment opportunities, I self funded retirement at age 50, and I still live comfortably into my 70s, without accessing an age pension!	11/18/2019 5:28 PM
29	Although we have had greater financila opportunities in more recent years we grew up in a period of post war austerity with limited or no access to many lifestyle oportunities /assets now accepted as normal.	11/18/2019 4:10 PM
30	Graham Hand has collated a compelling list of favourable factors	11/18/2019 3:51 PM
31	We are a generation who made things happen. This generation is a 'copy & paste' generation. Always moaning, groaning and winging. They need to just pull their fingers out and stop sitting on their brains	11/18/2019 3:50 PM
32	Not sure if our generation has been favoured. If you worked hard and took the opportunities presented you had a chance to get ahead. If you sat back and did nothing you were left behind. Now today, young people via social media have a great chance to do things we could not, Try launching a US business in the 80's vs going global today	11/18/2019 3:44 PM
33	but you have to take advantage of your opportunities	11/18/2019 2:43 PM

34	Working 60 to 70 hours per week for 40 years allows me a comfortable retirement. The younger generation are not putting this sort of effort but will complain. Global warming, if it exists, has been created by the younger generation demanding consumer goods and by their mere existence whereby in the last 20 years the world population has grown by 1.2billion after us oldies have departed. This means that young people under 20 years of age have caused the tipping point because 20 years ago there was no tipping point. How dare they	11/18/2019 12:27 PM
35	Personally, had to experience the austerity years after the war and was unable to take full advantage of the opportunity cited until much later ( late 30s) after coming to this country.	11/18/2019 11:52 AM
36	My view is that over the last 70 years or so technology has been developed (it could be argued that it was started by previous generations) which has led to more opportunities for baby boomers who, in turn, have created opportunities which further generations which have benefited and expanded on - and will no doubt do so in the future.	11/18/2019 11:20 AM
37	no-one mentioned the significant impact on returned armed forces personnel from the second world war (both health and financial issues) been an early 'boomer' we had little money in the house and my fathers mental and health issues were not going to simply disappear .Over time us early boomers got used to absent parents because both had to work to survive, this also passed on to us the fact that if you work hard you will succeed over time .... could go on as to values we had passed on to us as to having to save money plan ahead a bit stuff that matters !!!	11/18/2019 11:11 AM
38	I recall thinking in about 1977 that I'd never be able to afford to buy a home. My first purchase was a crappy townhouse in a less-than-glamorous outer suburb.	11/18/2019 10:59 AM
39	No super until later in life as compared to now	11/18/2019 10:44 AM
40	Its time to start paying for those good times so future generations have something to enjoy and look forward to.	11/18/2019 10:37 AM
41	Had to sacrifice to get ahead, etc , eating out, second jobs, no branded goods	11/18/2019 10:37 AM
42	Hindsight is perfect. We were far less informed than following generations and simply accepted that we had to look after ourselves as no one else would. We had kids earlier, less leave and breaks, less safety and support guarantees. We still support our children and their children to the limit - but had no-one to do so for us because our parents and grandparents were often dead. I don't doubt there are heaps of challenges today that we didn't face but more than ever we need to work together and not let silly slogans divide us.	11/18/2019 10:35 AM
43	We have had the best run of years that anyone has had for generations. We need to work out sensible tax regimes that can share the bounty we have enjoyed. Death duties and super funds paying a Medicare Levy would be a good start. We then need to advocate for these.	11/18/2019 8:20 AM
44	Compared to previous generations, however the post boomer generations have different opportunities to grow and succeed. The workplace has become more tolerant and flexible - so not easier or harder - just different.	11/18/2019 8:18 AM
45	Our expectations have been more realistic. We didn't start out with much but made do with things and accumulated. Did not eat out the way many do now.	11/18/2019 7:24 AM
46	It all depends if you took up any of these opportunities which came with risk, sacrifice and hard work. They were certainly not handed to us on a silver plate. Delayed gratification / managing money well all takes personal sacrifice and hard work.	11/18/2019 1:44 AM
47	Real estate advantages are limited to capital cities. Regional areas where I live missed out.	11/17/2019 10:26 PM
48	I am in a minority- my neighbours(not so much my friends) would answer No. The response we had mortgage rates at 18%.	11/17/2019 9:58 PM
49	Lived through two recessions as a young working adult trying to start my own business.Putchsased my first home with 16.5% interest rates.Ran a business under sustained periods of high inflation,union militatcy, strikes, and increasingly unsustainable workers rights, 17.5% leave loading, all from the position of a small business.Could not afford to take holidays myself, and effectively lost control of my business with unfair dismissal laws.Generous super laws was the only thing that eventually enabled me to retire, on what was a very frustrating working life constantly being interfered with by increasing union demands and government regulations. No, we boomers had it tough.	11/17/2019 9:09 PM
50	Contrary to what you say ,a lot of us had poor childhoods monetary wise.we had low wages until about 1973.there were no credit cards and we had to pay for things before we owned them ,which was probably a good thing.most people out of the capital cities do not have the wealth you proclaim.	11/17/2019 8:44 PM
51	Income tax rates were much higher witha top marginal tax rate of over 60% and no concessional savings via SGL.	11/17/2019 8:00 PM
52	25 plus years of uninterrupted growth, great technological, medical, educational and social progress but in particular (compared to past generations), peace (ie no WW).	11/17/2019 7:56 PM
53	I compare my situation with the opportunities afforded my parents who were born between the Wars. Opportunity was there for those willing to take the risk. Unfortunately economic management was a problem then as it is now. "Credit crunches" caused significant problems for those wishing to be self employed. Temporary ups and downs occur regularly. Get used to it. Those entrepreneurial individuals at that time viewed situations as a "glass half full" as opposed to "half empty" and benefited enormously as a result. That's life. Opportunity is there to grasp, as is the opportunity to sit and whinge. For those in the latter category start with the book, The Richest Man in Babylon". Take it from there!	11/17/2019 6:41 PM
54	Many good employment opportunities and a general acceptance if you worked hard you would/could do well. Blessed with lower house prices, but offset by high inflation and erratic interest rates	11/17/2019 6:36 PM

55	The younger generations have even greater educational opportunities than we did...by a long shot! They have greater work diversity...but less tolerance and patience towards step by step progress. Less tolerance of the mundane, if u will! Equality between the sexes has improved substantially over time in the first world. The younger generation want to have great experiences NOW...whereas, many of us waited much longer to have great experiences - mine started in my 30s. We accepted the wait! We had to wait...the finance wasn't there for immediate gratification for the most part. The younger generation seem to spend a lot more on their bodies (fake tans, nails, lashes, eyebrows, sculting, slimming, fillers, botox, fashion)... Appearance, and the NOW, must consume a very high percentage of their income. Also, eating out seems to be a very frequent activity... Costing out a younger persons current lifestyle, VS our lifestyle in our youth, I believe show where a lot of the new money is going. Most of the people I knew growing up didn't have a silver spoon in their mouths. They worked for everything they had. Those who were strategic generally succeeded. The GFC dismantled wealth for approx. 2 billion people in the world...most of the older people who lost their wealth will never recover from this...I have many of friends in their 50's who have negative equity...and feel that they will have to work into their late 70's, if not their 80's just to survive. It's worth having wealthy members of any society, they invest in companies, who in turn invest in employment. Most of them have paid mountains of tax in their lifetimes. The top 20% pay taxes and take nothing. In their retirement, the wealthy who remain off the governments books is an absolute blessing to the country. In Oz, 20% are wealthy and take nothing; 20% pay tax and receive virtually the same amount back in benefits; 60% are leaning into the system. Without the wealthy having contributed as they did for 40 to 50 years of their lives, where would society be? Many wealthy people are very generous... I believe that there is essentially abundance for most people...they just need to know how to strategically acquire it. Also, wages in Oz need to increase - the middle class needs to return! Money has to reach the hands of the lower and mid-income people soon. Confidence needs to return more so. We are all in this together...until we understand this, separation is the disease...'name calling' will never solve it...	11/17/2019 5:06 PM
56	Being born almost straight after the war was very tough with housing (many people lived in half houses) and there were limited things to buy even if you had the money. Our mothers were NOT allowed to work once they married, only one income then our turn to buy a house was equally difficult as interest around 8% now that our working days are over we need interest from our savings a poor 1.2% at best	11/17/2019 5:05 PM
57	I believe the opportunities presented at the time were suitable at the time. Population increases, technology\health advances dictate they are now not sustainable. It has to evolve to be more equitable.	11/17/2019 4:41 PM
58	I worked my backside off for 40 years. I only ever had one house, one wife. My children, born in the 80's all have meaningful employment, a house, two cars, two kids, university degrees and are not on my payroll; indeed tall have a salary greater than I ever did by their age of 30. All spouses still work. For the last 1,000 years the next generation has done better than the one before. There are challenges but I expect that history of better will continue.	11/17/2019 4:32 PM
59	We've had good opportunities but also had to cope with high mortgage interest rates for quite some time.	11/17/2019 3:57 PM
60	The housing example was overly simplistic and ignores the substantial costs of owning a maintaining that property. As an example, our house was purchased in 1975 for about \$50,000. It is now worth about \$1,700,000. During that time however, we have spent about \$1,000,000 on renovations and maintenance plus another \$300,000 on rates and insurance so the "profit" is nowhere near as substantial as comparing the buying and selling price suggests. Also, as a busy working mother I had to be extremely organised. There were no healthy and convenient takeaways. The supermarkets closed at 5.30 pm 6 days a week so I had to spend either Thursday night or Saturday morning food shopping for week or we missed out. There were no short cuts.	11/17/2019 3:43 PM
61	Gender inequality in the workplace has been a problem within the baby boomers generation. Admittedly the next generation has grown up with certain advantages as well.	11/17/2019 3:36 PM
62	Yes but in my experience we grew up in economically tough times with parents who struggled to provide for their kids and who inserted a strong desire to take whatever education opportunities we could to create a better life for ourselves and our families. We developed a very strong worth ethic and so were strongly focused at taking our opportunities both for our own benefit but also to reward our parents for the role they played in our lives.	11/17/2019 3:31 PM
63	Gender equality, internet ,accessible parent leave, child care availability for eg We couldn't buy a house initially even though I was working and my husband was not, had to be on his wage.	11/17/2019 2:56 PM
64	The pre-boomers have had great government funded pensions, and the younger generation is benefitting from middle-class welfare rebates for child care and school uniforms. Agree though that the boomers have done well too, but we will see that eroded by the 'green' revolution tax increases...	11/17/2019 2:43 PM
65	The next generation will inherit the wealth of the baby boomers - there should be inter-generational wealth created and each family should be able to pass on wealth created by the previous generation instead of each generation spending the wealth and expecting government to pay for the upkeep of ech generation	11/17/2019 1:51 PM
66	We also put in a lot of hard work and many of us did not purchase our first home without scrimping and saving for years for a deposit, and then to pay sometimes crippling interest rates. Contrast this with the prevalent attitude of Millenials who want their own property yesterday together with a large financial contribution from Boomers (parents/relatives/taxpayers). Perhaps some humility and self-effort would work wonders!	11/17/2019 1:51 PM
67	There are advantages to every generation with consumer goods much more available and cheaper now. Maybe an arguable advantage.	11/17/2019 1:28 PM

68	A suggestion of being favoured must come from individuals who didn't live through very low wages and no compulsory super.	11/17/2019 1:15 PM
69	How does someone earning \$160,000 get taxed at top marginal rate let alone two ppl splitting that about, as you assert.	11/17/2019 1:13 PM
70	in 1990 i was paying 17.6% interest on my housing loan	11/17/2019 12:56 PM
71	"Advantageous" comparative to other times? Yes. If good financial times had continued then subsequent generations would have had advantageous conditions too. The things i have been advantaged by are those that encouraged me to not be a burden on govt when i stopped work.	11/17/2019 12:53 PM
72	We worked harder and respected previous generations	11/17/2019 12:48 PM
73	Technological advancement is far rapid since 2000 which has given advantages to both the generations	11/17/2019 12:47 PM
74	Safety security growth	11/17/2019 10:50 AM
75	Yes, I agree we had good opportunities and still do. However I feel we also we were tempered and resilient and told to have patience and persistence. I believe that some people today have the, I want it and I deserve to have it now attitude! Whether through marketing or social media the latter seems to dwell on what you don't have rather on looking forward to what you're striving towards.	11/17/2019 10:47 AM
76	While I ticked "Yes" for the second question, I also think the second alternative is true i.e., every generation had its advantages.	11/17/2019 10:45 AM
77	Global peace (relatively speaking) and sustained high economic growth rates (only partly funded by saddling future generations with debt) have been a blessing for boomers.	11/17/2019 10:45 AM
78	but we also created and took our opportunities, and there are some gen y that are doing that now	11/17/2019 10:42 AM
79	For some the lessons of thrift taught to us by our parents (children of the great recession) provided us with the foresight to buy property whose value grew exponentially. We do not see a repeat happening for the current home buying generation. Indeed their exorbitant mortgages could be a massive albatross around their next necks unless they can find a high paying job(s).	11/17/2019 10:26 AM
80	I have worked hard and long hours to get where I am now with no help from my parents.	11/17/2019 10:24 AM
81	Free Uni education is the only one I think is unfair although too many go to uni today. The large benefits from massively declining interest rates WILL turn perhaps sharply. Looking back , I have paid a massive amount of tax over my working life so no apologies there	11/17/2019 10:21 AM
82	Free education and lower taxes on income, super and death duties have favored boomers but not sustainable	11/17/2019 9:47 AM
83	We had 18% interest rates ! nothing favoured about that !!!	11/17/2019 9:34 AM
84	You cant pick and chose - it falls despite your presence and you work with what you get or what you have. Blaming others helps not at all and thus has to cut both ways.	11/17/2019 9:28 AM
85	For me: no wars no depressions favourable super environment But saved hard, spent little 18% interest on mortgage on first home	11/17/2019 9:20 AM
86	We have been blessed with the introduction of compulsory super. Tax incentivised savings. Population growth. Hawke Keating liberalisation of the economy. Howard tax bribes for ten years plus. Mining boom. China growth. World trade growth and liberalisation. Agriculture productivity boom. Free education. Gough Whitlam reforms Medibank. Credit cards. Easier mortgage tests. Etc etc.	11/17/2019 9:17 AM
87	As per your generalisation comment, not every Boomer had access to generous Superannuation rules, to booming share funds and to Sydney and Melbourne housing markets. Many Australians live outside the 2 main capitals, and lived pay cheque to pay cheque raising families on single incomes. Just because these investment solutions existed, does not mean that the entire Generation had surplus savings to stash away. The chart displayed shows massive property price increases since 2008 - not for housing outside Sydney and Melbourne.	11/17/2019 8:44 AM
88	Some were able to access those advantages. I didn't get free university but I got 3 degrees while working full time. My father died, partly from his war injuries, when I was young so no help there. My mother never recovered - no help there. My first mortgage went to 18.5% from a building society - banks were greedy even then.	11/17/2019 8:14 AM
89	Junior pay rates, CGT, no online share trading, high interest rates, children having higher expectations and staying at home longer, caring for elderly parents who are living longer, expensive cars clothes and holidays	11/17/2019 7:57 AM
90	No recession in Australia for 30 years how lucky are we all. If and when this occurs it will be a major wake up call for every generation. Anyone one for Avo toast?	11/17/2019 7:57 AM
91	Tax free super pensions and super earnings are simply unaffordable. How to unwind that policy error is a real challenge.	11/17/2019 7:50 AM
92	Personally had very poor, as with money, upbringing. No chance to attend university. The only way to get financially ahead was to run my own business with its associated problems/risks.	11/17/2019 7:43 AM
93	I was lucky enough to be able to work 100 hours per week for many years in two different careers to build up the retirement benefit I now have. Each of my children have chosen their respective paths, and the ones that are working hard and forgoing immediate "lifestyle" options are doing well. The one who is in the "the world owes me a living" set, discussing life over the third latte for the day is not doing so well.	11/17/2019 7:40 AM



94	peak oil crisis, 17.5% house payments, recessions, wars, etc etc same shit different generation.	11/17/2019 7:36 AM
95	Boomers had high interest rates.	11/17/2019 7:31 AM
96	Post war economic growth, free edu and health, etc	11/17/2019 7:31 AM
97	I believe that the younger generations have far more choice and knowledge re education and career paths.	11/17/2019 7:26 AM
98	Everything noted in Hand's article	11/17/2019 7:22 AM
99	Graham Hand captures the issues well.	11/17/2019 7:14 AM
100	After the war there were few advantages except the willingness to work hard and save. There was no perceived entitlement and respect for Elders was a given.	11/17/2019 7:02 AM
101	Free university for double degrees and unlimited jobs to choose if not called up in draft for Vietnam	11/16/2019 7:52 PM
102	A Hand to you Mr Hand for a Great article...but You didn't include Gen Y and 'The Great Generational divide' chart age groups are NOT Correct....Thanks : }	11/16/2019 6:50 PM
103	YOU NEED TO CONSIDER THE AVERAGE SUPER BALANCES OF SENIORS AND THAT REAL ESTATE OVER ALL OF AUSTRALIA HAS NOT KEPT UP WITH MELBOURNE AND SYDNEY . I BELIEVE THAT ONLY 10% TO 20% OF RETIREES ARE TRULY INDEPENDENT RETIREES	11/16/2019 6:46 PM
104	I am a migrant. I did not contribute super until later in life when I migrated. I did not get free education. I did not get paid maternity leave or child care benefits. I paid for all these things. I did not enter the Sydney property market until the 2000s. Not all boomers had it good, many of us are late arrivals to the party. Don't mess with my super.	11/16/2019 6:04 PM
105	Yes we have had good opportunities... but some (most?) are only evident decades later. Take out the recent housing boom and I doubt there would be that much envy. Would a child born in 1946 have been saying wow my life is going to be fantastically privileged? They would have been told a Depression that lasted a decade was only a few years in the past, your father and grandfather went to war, chances are you will too if we don't all get nuked if the Cold War turned hot. And 18 year old drafted to Vietnam in 1967 didn't say I might be shot at by the Vietcong but at least my super will perform well over the next 50 years.	11/16/2019 5:43 PM
106	everything is relative	11/16/2019 4:43 PM
107	BUT we had only half a working life to build super, unless you stayed with the one company all your career (68-10). But it was generous during the Noughties to augment (catch up) your super.	11/16/2019 4:16 PM
108	Millennials could do better if they controlled the need for instant gratification, buying on credit rather than from savings, rapid turnover of computers/phones leading to unnecessary waste.	11/16/2019 3:50 PM
109	left school 15, for 'free' education you needed family supportive in an era where women were still expected to get pregnant and leave the workforce - in the regions, who could afford to finance their children's education in the city - women in the public service and other large organisations were required to leave when married/pregnant - no anti-discrimination laws, no equal pay, little access to childcare, reduced superannuation if any as a woman with many breaks during working life - worked hard, lived frugally, saved hard, renovated homes over many years to increase value - lived through recession - paid enough taxes to pay for parent's old age who through no fault of their own could not pass on any inheritance - lost half money during GFC upon retirement - personal superannuation gained from own work in small business with no sick leave etc paid for by anyone else - assisted children with their education, living, home purchase, babysitting, volunteered willingly in retirement, can now live comfortably but modestly in retirement entirely funded by ourselves without drawing on the government pension or public health and hopefully will be able to pass balance on to our children when we have paid for our final aged requirement And I bet all those who receive their so-called wealthy person's inheritances won't be donating it to climate change charities. Are we grateful for the opportunities offered - absolutely BUT in order to take advantage of those opportunities all you had to do was WORK, WORK, WORK.	11/16/2019 2:47 PM
110	Clear benefits accrued to boomers and subsequent generations have been comparatively penalised. My son pays HECS, I got free uni education (plus a grant). He gets HECS deducted from his taxable income. I get given cheap public transport. Total lack of equity	11/16/2019 2:30 PM
111	We are responsible for environmental degradation of the planet and for inaction on climate change. Our opportunities have been on the back of these crimes against our own offspring.	11/16/2019 1:32 PM
112	Without a doubt and I worry about my children and grandchildren in comparison	11/16/2019 12:48 PM
113	Many biases in the article. 1. When you went to borrow from a bank in the early '80's to buy a home, a wife's income was not considered because she may fall pregnant. This restricted the amount you could borrow hence quality of property purchased. 2. Interest rates hit 18% for some of us. Cost of housing today is no different than it was in the 70's when indexed for inflation AND interest rates. 3. Typical for husband and wife to work x2 jobs to build a deposit and repay a mortgage 4. We owned our homes and perhaps a car and not much else. Our lives were simpler so all our focus was on paying of the home. 5. Air travel was too expensive. I'm in my 60's and we have just started to travel in the last 5 years	11/16/2019 12:25 PM
114	Working conditions were very different. To achieve good retirement results either a public service role or a significant effort and commitment was required. A significant amount of information is now easily accessible.	11/16/2019 11:47 AM
115	Somehow need to go after the seriously rich before & when they die. It just perpetuates inequality when they "gift" their children & grand children money.	11/16/2019 11:08 AM

116	As a female I managed to earn top dollar in new IT related jobs. Prepared to move and continued educating myself throughout my 40 years. I supported the Labour proposals even though not to my advantage. Things are different now and the glass ceiling has changed back to reinforced concrete.	11/16/2019 11:07 AM
117	Trying to obtain every penny we're eligible for when we don't need it is immoral. Superannuation is to enable us to be "self (hah!)-funded", not a means to pass on our wealth to the next generation.	11/16/2019 10:27 AM
118	No favours, just making the most of growing up in a 3 bedroom asbestos house with a family of 8, no air-conditioning, wearing hand-me down clothes, walking to school, and listening to cassettes of my favourite music.	11/16/2019 10:18 AM
119	Mostly we were able to get a job after school/uni. Sure, many redundancies in later life, with good packages, but having a job in the first place enabled continued opportunities.	11/16/2019 9:47 AM
120	I have fought to survive, struggled, saved, lived very frugally, worked in jobs I hated, gave my children a lifestyle I could have only dreamed for as a child, paid high taxes that were originally justified as paying for my future pension, and was responsible for the last years of my impaired aging parents	11/16/2019 9:14 AM
121	Yep I have been advantaged as the son of migrants who arrived as refugees in 1948. Born here I grew up with a working class father who was able within five years of arrival to buy land and build a house which was paid off by his super balance of \$3,000 in 1970. My mother lived comfortably on the widow's pension as my brother and I left school soon after and embarked on our careers without tertiary education. We had the classic working class upbringing and never considered ourselves poor or disadvantaged, although looking back we like millions of others had a basic lifestyle which met all our needs and educational and medical systems which were excellent in their day. I was able to advance a career in the social services and health sectors rising to a senior management role by 2003 which did set me up for retirement. I was able to sock away \$100,000 a year for a few years and do the transfer to my wife to build up her super. I could never have imagined 20 years ago I would be as wealthy as I am now with assets outside our home of \$2.5M including super. I realise this places me and my wife in the top 5% if not higher of the world's wealthiest people. I work in a charitable sector for a fraction of my last income 8 years ago and collect an indexed government pension tax free as well as sharing income with my wife from \$1.5M in super. We have an income of about \$200,000 pa of which only a small amount of my earned income is taxed. Should I pay more tax? Probably. However I find it almost incredible that our retirement incomes policy pays anyone a pension while they have \$800,000 in super or indeed a home which can be reverse mortgaged to provide income in retirement. It would be a brave government that would alter the current settings. The Libs did it once and got away with it (just) so it needs a joint policy to look at fairness. One policy option is to apply a means test to aged care and have no government subsidy for people with a defined level of assets. After the outcry, this alone would drive quality in the aged care sector as people suddenly look at value for their dollar, rather than taking what's on offer subsidised by the government. Heck, it may even drive non-institutional models of support for the aged. And families may actually start looking after their aging parents if it preserved family wealth. While my kids are in a good space compared to where I was at a similar age, my grandkids are less likely to be as advantaged as myself or my children. So yes there needs to be less reliance on earned income taxation and a focus on wealth taxes. There are certainly enough of us to make a huge contribution even if marginally taxed.	11/16/2019 8:56 AM
122	We'll, we've ended up ok, but it hasn't been too easy. I'm 60 and female. Free university, but we were on our own with part time jobs, little financial help from family. But there were jobs after graduation, but the government told us where we were to live. We bought what we could afford, made do with not much, drove second hand cars, holidayed with the family, at the end of each pay fortnight we lived on the change on the fridge, didn't have much leave (paid or unpaid) to have a family, so my husband took a part time second job while I took a few years off full time work. But we just dodged the 18% home loan interest rates. Regional Qld hasn't seen the sustained real estate appreciation like some capital cities and it was very expensive supporting children away at university. But years of permanent work, house paid off, the opportunity to salary sacrifice superannuation, a little extra put away and compound interest have resulted in a good end story. Have recently had first overseas trips, will be self-funded retirees. The kids are professionals, good people and doing well, they won't need an inheritance, but if there's anything left over, I'd like them to get it, not the government.	11/16/2019 8:31 AM
123	The article has ignored boomers buying a house based on one income, personally renovating it over years of weekend work, no overseas trips until retirement, no assistance with child care, no maternity/ paternity leave, much higher personal tax scales, etc. Don't forget who will ultimately inherit from these "lucky" boomers - the current generations who want everything now!	11/16/2019 8:27 AM
124	It's a matter of making the most of your circumstances	11/16/2019 8:11 AM
125	Today's generations receive a lot more government rebates and assistance than we ever did or still do!	11/16/2019 7:34 AM
126	The younger generation forgot we lived with crippling interest rates and high inflation, and Cold War politics. They will have windfalls too - if they had invested in the stock market this year they would have done exceptionally well. "Patience Pawawan" should be our response to "OK Boomer"	11/16/2019 6:44 AM
127	Some boomers have been fortunate in being able to take advantage of opportunities. It gets have not same as for gen x, y, z, and millennials	11/16/2019 1:51 AM
128	Great to see we're to blame for everything. We did it tough too.	11/15/2019 11:51 PM



129	Higher education became free for many if us in 1973. If we got into the property market early enough, we have seen tremendous gains. However, we endured higher income tax rates than today and vastly higher mortgage interest rates. Many of us did not get superannuation until middle age, nor as much middle class welfare as today - no baby bonuses, childcare subsidies, family tax benefits, 1st home buyer grants. Banks were harder to convince for a loan and LVRs were tougher. But we also had far less self-serving "career" politicians who have never done a day's work outside politics and do not give a stuff about their constituents. Respect for the law, fellow citizens and community involvement was greater than today's "every man for himself" attitude. The rabid Greens did not exist for our early years and the Senate did its rightful job most of the time	11/15/2019 11:34 PM
130	To be able to answer this question correctly we should be able tick each answer	11/15/2019 11:05 PM
131	not favoured, but the impost on the younger generation by the ageing population will be a burden that we did not have to cope with. Older people who are able need to contribute some tax. Absolving them from paying any tax on the earnings in super was a big mistake	11/15/2019 9:48 PM
132	18% home interest rates - no spare cash even for an icecream for the children. 25 years working and \$25,000 in superannuation.	11/15/2019 9:36 PM
133	Note that the good opportunities have been slanted to those boomers on high incomes.	11/15/2019 9:03 PM
134	Always found a job no matter what - made my own opportunities, I wasn't uni educated and still managed to have work all my life and sacrificed to save, have children and retire without being a burden on society or my family. What I have I earned with blood sweat and tears.	11/15/2019 8:50 PM
135	We worked hard, paid taxes, paid our mortgage and saved , saved saved...	11/15/2019 8:48 PM
136	The harder I worked, the luckier I got.	11/15/2019 8:44 PM
137	The harder I work, the luckier I get.	11/15/2019 8:36 PM
138	Strong workplace protection and full time employment courtesy of strong union movement not destroyed.	11/15/2019 7:46 PM
139	We have all had good and bad issues over our time. While Boomers has been good the others haven't been bad, just different.	11/15/2019 7:35 PM
140	Free degree, certain to get 1st job although most of were redundant by 60, could accumulate assets, will not see worst of global warming, only Vietnam required conscription, medicine extended life, etc etc	11/15/2019 7:04 PM
141	Your comments in your article, Graham Hand, are all relevant. I am a financially independent female and up till age 62 I worked hard and then retired. At age 65 (I am now 73) I was entitled to an age pension, but have never taken it and hopefully never will. Every year I save the taxpayer \$25,000? The family next to me has 2 adults and a son who for some strange reason can't work - they draw \$75,000? in benefits every year. Why don't you included these statistics in your analysis. This Boomer is not "costing" the tax payer anything - I pay full price all the way.	11/15/2019 6:15 PM
142	My parents, one still living, have passed on to me very little. I expect to pass on millions to my three children. Thanks to my taking opportunities they will be part of the greatest wealth transmission in Australian history. It is all about opportunity and the current very global generations have potential opportunity way ahead of mine and my parents.	11/15/2019 6:00 PM
143	Subjects available to study at school were very limited, a lot of students 'tuned out' because of this. Job opportunities also were very limited. You could do well at school &/or uni but still not find a large variety of occupations available like now. To get a job that existed and wanted I had to study on my own, no assistance was provided and to advance I had to move in excess of 20 times including many overseas moves. Young people moving into my current occupation are sponsored by the company and want the top job within a few years yet it took me many years to reach such a position with no company support.	11/15/2019 5:56 PM
144	Yes we have benefited from increasing prices often due to increased population. I remember the hours I worked, 12 hour days were short ones, 7 days most weeks and no overtime. Yes I saved because I didn't have the opportunity to spend!	11/15/2019 5:37 PM
145	The author covered the main benefits, i.e. living without war (albeit the threat always seemed to be there, so said the media and we didn't have to worry about "climate change". We ate, drank and used much more of the planet's resources much more than we ever should have. If something broke, without a second thought, we just threw it away and bought another one. But we also got outside- and lived life- much more than the young adults now do, mostly because we were lucky NOT to have electronic games, mobile phones etc.	11/15/2019 5:15 PM
146	But, as an immigrant I was not able to take full advantage of the opportunities. Also the concessional limit was reduced when my kids were finally non dependent limiting my ability to contribute to Super.	11/15/2019 4:56 PM
147	I agree with Grahame's comments particularly the free University education granted by Gough Whitlam.	11/15/2019 4:41 PM
148	Aiming to use this wealth to help the kids. Bear in mind that younger generations are better educated on finance matters than we were	11/15/2019 4:38 PM
149	While we've had good opportunities there are advantages for other generations as well. Look at the low interest rates for home loan borrowers today, which are a disadvantage for retired boomers! And there are substantial technological advances that are simply taken for granted by the later generations (as we took for granted our own technological advances)	11/15/2019 4:22 PM

150	Not all Boomers ( Gen Xs etc) are the same - as is true for every media generated category. Us "Boomers" born before 1956 (which is the majority 54%) had very different conditions to the post 1956s. We did not have free uni fees. I left school in 1966 and had done 2 UG degrees by the time uni fees were abolished 1/1/1974 - both degrees had full fees privately paid. 64000 of us were conscripted including me. About 16000 had to serve in Vietnam during a very active war. Most of us could not drink or vote until we were 21, or rent houses, sign documents etc without parental consent. Try making Millenials do that until they are 21. I started full time wage work in 1973 with super, BUT I was forced to cash in my super completely 3 times before 1990 because of changes of jobs. Thousands of us suffered systemic sexual and physical abuse at school and in other public and private institutions as children with no redress of any sort even now. Childhood death rates from infectious agents was very much higher through the 1940-50s. Children at my primary schools regularly (but not frequently) died from TB, whooping cough, 'flu', sepsis, etc. at levels now totally unknown/experienced. We had our own global existential threat of instant nuclear annihilation that was as ever present and more immediate than the very real current climate concerns - we did classroom 'duck and cover' drills for nuclear attack in 1956. But the real point is that every generation has its burdens and its benefits. Just looking at the advantages of one and the disadvantages of the next is a simple false comparison.	11/15/2019 4:20 PM
151	However, from a historical perspective, many in the Western World post WWII have lived through what will be regarded as a 'golden age'.	11/15/2019 4:16 PM
152	Over my entire working life my annual salary averaged at under \$25000 ( about a quarter what someone would receive today ).We still managed to do well by only buying when we had the cash to do so. No debt except for a housing mortgage. Our house was a 2 BRM brick and iron, no hot water , outside laundry and toilet. We still live in the same house which we have extended twice as the family grew. No holidays except maybe tenting in the country occassionally.No going out for coffee and cake, lunches ,dinners etc except very occassionally. Definitely no overseas travel. We always saved a little and fortunately started purchasing shares( no property unfortunately) and using compounding grew this to now self fund our retirement ( No government assistance ) How many of our later generations do any of this? I agree property prices went stupid driven by cheap money and greed ( gen X also had a good hand in this one). Property prices are still high but we chose not to take the pain of rebalancing prices, wages etc when the GFC hit, so now we need to play catch up which will probably take another 10-20 years minimum. My parents always said "remember if you earn \$1 only ever spend 80cents." and you will do ok. You make your decisions and you suffer the consequences.	11/15/2019 3:50 PM
153	Not favoured but definitely fortunate - full time jobs not two part timers,super & healthcare etc. We were products of the war generation that wanted more for us - we didn't set the policies the generation before did. We also learnt to work hard & save as our parents clearly showed the need to do so from their experience. I grew up in poverty by todays standards, and certainly didn't want to stay there so took notice of my parents situation.	11/15/2019 3:40 PM
154	The generations behind us have the benefits of technology	11/15/2019 3:37 PM
155	We came from a period of austerity and lack of communication technology, so we learned to make the most of what we had, and learned to plan. These skills have held us in good stead. Its true that economic factors have been kind to us - a reward for hard work and going without?	11/15/2019 3:04 PM
156	The harder I worked the luckier I became.stay at home sav and invest.	11/15/2019 2:55 PM
157	We did it tough though, no holidays, eating out or even takeaways. Our house was the worst one in the street, our clothes often from charity. We saved, and then invested carefully in our 50's, we now can afford a comfortable retirement.	11/15/2019 2:55 PM
158	We were lucky re the post war boom optimism and rebuilding of infrastructure. Also followed by an unprecedented period of peace and co-operation ( which now appears to be fragmenting very slowly) and then, the Internet and the various "things" from that ie computing / changes to work practices / education etc.	11/15/2019 2:41 PM
159	Consumer goods keep on getting better and cheaper. We drove second hand cars with retread tyres. Credit was unheard of and you had to save up to get what you wanted. We had no mobile phones, computers, calculators or large screen TVs. We had conscription and National Service and a war in Vietnam. It was really hard to get a loan to buy a home. Gays were persecuted. Women were grossly underpaid.	11/15/2019 2:39 PM
160	more stable political environment, also pace of technology change was very slow.	11/15/2019 2:38 PM
161	Keep in mind Super only started in 1993 and only at 3% of a very low wage base. Boomers have not got an as big advantage with super as the following generations.	11/15/2019 2:33 PM
162	Whilst I didn't take advantage of free University training, I entered the workforce early joining an Insurance company and benefited from participation in a Company Pension scheme from the age of 16. This eventually became a defined benefit superannuation scheme and vested in me when I left that company. I worked for 3 separate employers in my 52 year career, attaining senior management positions. I retired at 69 with a seven figure superannuation balance.	11/15/2019 2:30 PM
163	We were prepared to put up with no eating out, no holidays, no new stuff and scraping every cent we could for a deposit - along with borrowing from family to get into the property market -- not to mention interest rates which were sky high in the 70's. We both worked two jobs, my husband stuffed at night, no paid University for us. Our grandson saved \$100,000 then took off overseas to "experience life"....good luck to him if you have the luxury of doing that....but don't whinge to us. Both our parents were blue collar workers and paid every single due they owed, as well as being community minded helpers. What is happening to our communities now and just how many "young" volunteers are there ? Even if they have a little spare time, it's "me" time. Give us a break!	11/15/2019 2:28 PM

164	Boomers also BUILT the country (and the world), provided & paid for the wonderful life the next generations are inheriting. We didn't get maternity leave or child care subsidies. We paid tax at a much higher marginal tax rate on a much lower gross income (remember it used to be 49% after \$50,000). We fought in wars, or had parents that did - and suffered the emotional consequences of that. We didn't have the technology the younger take for granted - but we did create it. We didn't have McMansions, but 3x1 fibro houses; cars without air-con (and homes too). We didn't travel overseas every year (or multiple times per year). We raised our own children with little or no help from our parents (o anyone). We didn't have the bank of Mum&Dad to help with house deposits.	11/15/2019 2:17 PM
165	Most baby boomers have largely relied on one major income earner to build wealth. Much of the current problem stems from growth in significant dual incomes and low interest rates.	11/15/2019 2:11 PM
166	The younger generations today have much higher immediate gratification tendencies than the boomers. They could save more rather than spend on consumer items.	11/15/2019 2:01 PM
167	We have been fortunate with the exponential growth of our property prices, and free university education, to name a couple of key points.	11/15/2019 1:35 PM
168	Probably enjoyed the best of the job market even tho salary levels in some of these 'easy to get a job' markets - banks, insurance companies, public service etc - had quite 'average' salary levels	11/15/2019 1:28 PM
169	I fi d your article a lot of crock. Even though tertiary educated I have never benefited from high wages and paid super from 2000. Hardly ever gone out to dinner, pictures, or coffee. I have had 3 holidays in last 40 years haven't bought clothes in last 20 years. i bought my house in 1989 and then was retrenched (aged 40) and couldn't get a job for years because of my age. My mother helped pay for my house and since then I have scrimped and saved (paid her back) and existed. since 2000 I have worked part-time at whatever I could find and continue as a p-t secretary. People younger than me seem to think they have a right to go out all the time, which is how they waste their money..Make things, make do, don't drink or take drugs, stop spending needlessly and get rid of the attitude that you deserve things. Don't be sucked in by all the lifestyle ads, they are dream land. Life's tough and it has always been tough. When I bought my house interest rates were huge and I did not get the 1st home buyer grant. I have managed and consumed an awful lot of porridge and carrots as main food.	11/15/2019 1:23 PM
170	However our upbringing post-war was of a frugal nature; good training. Later generations often squandered their opportunities.	11/15/2019 1:12 PM
171	many of my generation have not fully prepared for retirement due to the attitudes of the previous generation. Government pensions are still seen to be important to some!	11/15/2019 1:06 PM
172	I could not go to university because it was not free when I was 19. I worked 3 jobs and my wife worked 2 jobs to get our first home. Then in the late 80s The interest rates went up to 13%. So OK millenials get out if the cafe and work your bum off like we did before you winge.	11/15/2019 12:51 PM
173	While the general thesis of being advantaged is correct, it needs to be place din perspective. For example, part of the reason that property is less affordable today is because the increasing workforce participation by females has meant that the purchasing capacity of households increased (demand) and supply has not kept up. Every time a Government makes a stamp duty or other concession for first home buyers, this translates to a price increase and the benefit is lost. On superannuation, dependency on the SG is a poor outcome. People need to make the effort to save by way of non-concessional contributions. Too many of the younger generation believe that super is something your employer and the Government should provide. Millenials, etc are more likely to spend today and worry about retirement later, when it is too late to do anything about it. They are ravishing consumers. They even spend what they don't have. That is why the after pay type facilities are so popular.	11/15/2019 12:48 PM
174	We had to wait or save until we could afford to buy or travel. No instant gratification by way of credit cards, Afterpay etc.	11/15/2019 12:47 PM
175	boomers did not get it easy -loots of sacrifice . far more opportunities today - in education, communications , affluence of lifestyle, cost of living etc.	11/15/2019 12:32 PM
176	Hi massive amounts of personal income tax. Today's generations have much lower tax rates and some many more options other than conventional 9 to 5 jobs. We all need to work together now for a better future not create generational divides.	11/15/2019 12:05 PM
177	However, as the article said, not everyone enjoyed all (or even some of) the advantages that are theoretically possible. Many don't have good super or own houses for example. Still, joining the workforce before the post-war boom ended conveyed advantages today's equivalents do not. However, many of the boomers e.g. are fighting to end climate change, while other generations e.g. PM ScuMo are fighting to continue it.	11/15/2019 12:02 PM
178	Personally we were savers, we repaid loans, as for Super the article misses out the fact that we have paid input taxes at 15%, fund earnings taxes at 15%, those who rose to Costello's challenges paid large amounts of capital gains taxes transferring assets to super We have a second job as trustees in SMSF and also investors who have outperformed Industry funds by doing the work for no remuneration all not mentioned Lower performing funds than ours have had their funds pay all expenses Younger generations live in and accept our affluent society values and picking a fault or two with our generation rather than focussing on much more effective climate and other policy interventions is not at all helpful. Many of course are and will continue to receive the unexpended estate resources as our generation dies, including a lot of domestic property capital.	11/15/2019 11:33 AM
179	18% interest, Vietnam war, Mass unemployment during the OPEC oil embargo, Atomic Armageddon, - clearly nothing but good times.	11/15/2019 11:31 AM

180	Many boomers came from very poor families and worked hard and made numerous sacrifices over the years to get where they are today. This generation wants it all from day one without putting in the effort.	11/15/2019 11:30 AM
181	Post boomers enjoy fantastic technology, holidays, social life.	11/15/2019 11:22 AM
182	Whilst we have had good opportunities many of us have also made sacrifices to acquire wealth. I believe that most boomers have been far more frugal than following generations. e.g. home cooking rather than take away or even now having food delivered.	11/15/2019 11:17 AM
183	expat low taxes income for 20 years helped hugely but Australia does not employ exist talent to its competitive and innovation detriment	11/15/2019 11:13 AM
184	Recent generations need to value infrastructure paid for by previous generations; alternatively, anyone who doesn't appreciate existing infrastructure could try living off-grid.	11/15/2019 11:12 AM
185	Not everybody lived in Sydney or Melbourne !Or had a high income ! My friends in Sydney made 2 millions of dollars when selling their house. We'll be lucky to make \$350 000.... All in the same time frame. The young generation can find cheaper houses outside of Sydney and Melbourne....if they find a job.	11/15/2019 11:07 AM
186	Our kids have a lot more money than we did when we were starting out buying a house. They are far more affluent than we were at the same age.	11/15/2019 10:56 AM
187	the impact of aged care is being overlooked. If a couple has to split to facilitate high care for one, the family house is sold, a million goes to a place in quality high care and the remaining partner has to find alternative digs which usually means tapping super. Instead for taxing super or super pension returns, it makes far more sense to bring in higher death duties but even then, care must be taken to obviate triggering death duties on the death of the first partner to die because the surviving partner is often short of ready cash having purchased units in property trusts, annuities and so on. Every new generation has different opportunities. Employment flexibility and a fluid employment market mean that people are better able to adjust their careers than at any time in the past. Ours was almost a job for life, especially in the semi-skilled areas.	11/15/2019 10:56 AM
188	I agree with everything this article says about the advantages I have enjoyed compared with my 3 children. The only thing perhaps that it did not include is the extent to which many Boomer parents help their children financially, which my parents were unable to do.	11/15/2019 10:54 AM
189	baby boomers did not have it good all the time had to pay 17% on mortgages for a time free education for only some in 15 year period,no baby bonus, no paid maternity leave,minimal discount on stamp duty and assistance with buying first home.minimal rent assistance and conditions for renters less favourable, entertainment and nightlife more limited technology such as tv etc less advanced and no mobile phones and internet	11/15/2019 10:51 AM
190	I would not say we have been favoured, I would say we have been lucky. I don't believe you can ignore the impact of the ever increasing world population which has doubled in our life time or the impact of technology on the planet and the social structures. Politicians and planners can not keep !!	11/15/2019 10:46 AM
191	1945 to 1960 were very lean times for many families and only the elite made it to year 11 and then to university. Almost everyone goes to year 12 today, fee if charge, travel overseas was very limited, younger generations pack our planes and head to Europe and Asia, they drive new cars and enjoy superior working conditions and few save the deposit for purchasing a home and when they do they want all new stuff, landscaping done etc.	11/15/2019 10:43 AM
192	Yes it is true. But we learnt to only spend what we could afford. Today they just increase debt with credit cards etc. and go backwards as a result. Cheers	11/15/2019 10:42 AM
193	Graham makes too many false assumptions, statements that are factually incorrect and or out of context. Maybe he should be editor of a different newsletter!	11/15/2019 10:42 AM
194	House prices were low but interest rates were very high. I started at 10%, was fortunate to be capped at 13.5% where others had 17%. I was a single income family (3 children) for 13 years. I didn't have the benefit of SG	11/15/2019 10:35 AM
195	From my personal perspective I would say that the advent and rise of computing throughout our life time has been the key to our "Good times", but then I've spent a life time working in the computer industry and benefited very nicely from it.	11/15/2019 10:33 AM
196	Don't spend more than you can afford , always live to a budget , and get rid of debt at the earliest opportunity . The same rules applied in the earliest of years and will always apply .	11/15/2019 10:32 AM
197	The unequalled benefit in housing pricing above inflation in particular. I fear we are heading towards the London UK system of housing inequality - The Professional, Rich and super Rich own all the housing. For the rest wait in line for a council flat....	11/15/2019 10:29 AM

198	<p>I understand what you say but you make huge assumptions about how we behave. We never had the Centrelink benefits available when I started work. With all the rules I am my children's Centrelink because they live at home and are under 23. I have invested in huge solar at a high cost in 2007 to help with climate change (over \$120,000) I haven't seen a real return on that - that was for climate change. Yes the job market is a lot harder now but we the Boomers are funding the gaps for our children. I sacrificed in my youth - never had a real holiday in 20 years because we had 4 kids and wanted them to go to Uni. Don't smoke, don't drink a lot and put far more into Super because I thought my Parents did it tough and I had to help them as well. These days we see kids who don't see education as a privilege but a right. They haven't had the job security I had but at the same time I am being called upon to supplement what the government keeps skimping on. The system has been changing towards socialism for decades and I feel that like everything there are those that have pulled their weight but a whole lot are just takers in the system. I really think that many of my friends didn't take any risk, I opened a business almost lost my family home. Worked exceptionally long hours to make that business work and now those of my friends who could afford private health but chose not to are pointing at my success and want to tax that until I should just have taken everything I can get from Government. It's going to be a very unhappy life if after retiring I end up with nothing to enjoy. I do help my kids buy their first home - I give of my time and labour to help them make it what they want why am I not allowed to plan for my retirement and enjoy those rules when I retire. In a decade the then Government will see that there are more envious Gen X, Y, Z and the next and that our votes don't count and our super will be taxed - be careful what you wish for because no-one now believes that you will ever get to enjoy Super. My kids tell me that Super is something they have to pay but they won't see any benefit. I agree that your family home should be counted for pension but I think that what the state should do is open a HECs account for all welfare payments and upon death they should have a claim against your estate if it's over some figure - that way our generation can contribute to a redistribution of wealth. The system of tax is totally wrong every country has GST (which really is VAT if you look at how our system works) GST is a tax on consumption the best way to collect a fair share from all - The wealthy spend more so make the rate 17% and give out more welfare for the less fortunate amongst us but don't have such a complex tax system that allows so many exemptions pay on everything but help everyone in need as well. How come politicians get a Super scheme which I cannot replicate anywhere. How come theirs is guaranteed by the Government whilst mine is at risk of financial markets. Why is mine attacked by low interest rates but theirs is indexed. This system doesn't only fail the youth it has failed us as well.</p>	11/15/2019 10:16 AM
199	<p>As you point out the vast number of Boomers have not got the full impact of the SG contribution which is in fact paid by someone else. The Baby boomers did squirrel monies away into super with generous non concessional contributions caps which they were not forced or compelled to do so. But this was because they were constantly told that Age Pension was not going to be as generous when they retire. In other words we "are on our own" when we retire and should not be dependent on the State to provide for the Boomers!</p>	11/15/2019 10:15 AM
200	<p>The Boomers benefited from post war fiscal stimulus, but has also experienced periods of extremely high interest rates, impacting housing affordability. To invest in the financial markets the Boomers paid far higher brokerage costs and there was greater asymmetry and less transparency of information in earlier years. Online broking has substantially reduced brokerage costs, which together with the internet has made informed share (and other security) trading a fairer and more informed market place. While the cost of entry into the housing market has risen substantially (not sure how much on an inflation adjusted basis) The current generation has benefited from very low rates, deregulated lending and mortgage brokers who scout for the best financing arrangements.</p>	11/15/2019 10:13 AM
201	<p>It's complex. I inherited nothing but have managed to build a comfortable retirement. The next generation will probably inherit quite a substantial sum as compensation. I've noticed a large number of my cohort supported Labor despite it having some detriment to them. Because it was fairer. We need to change the narrative.</p>	11/15/2019 9:39 AM
202	<p>While we seem to have done well financially the times I lived through were different. They were hard. The food was poor. Health services were poor. Cars were really bad. TV was black and white. Basing our total experiences on finances is just wrong. Life is so much easier for the millennials. I have supported my two kids with lots of financial support. My parents never supported me with money. This is the reality of so many Boomers. Lots of graphs don't make a life!</p>	11/15/2019 9:29 AM
203	<p>Technological change has provided benefits of varied scale to each generation, however always improving for the latest/current generation.</p>	11/15/2019 9:23 AM
204	<p>Interesting.. Each of us given a hundred dollars will not spend it all at once. Over time Experience and decisions allows each to get off the train and maybe get back on later</p>	11/15/2019 8:47 AM
205	<p>While we certainly had advantages over previous generations and in some areas later generations the advancements within areas of technology/medicine/etc have improved "life" in general for those born after 1964. Let's not forget something simple as "work/life balance" - it certainly was not talked about during a large percentage of my working life!!!!</p>	11/15/2019 8:31 AM
206	<p>Life is simple and continues as one generation dies another is born. Do I have it better than my parents or grandparents, it depends how you look at life. Australians have always wanted to cut the tall poppies down and now the younger generation see us boomers as tall poppies. I may have a tax free environment but I spend a heck of a lot on which tax GST is collected. I am generous to my son and grandson - give while you can enjoy their enjoyment - who in turn spend their dollars. Fifty years from now when I am gone some analyst will with the assistance of a journalist write an article similar to this about the good fortune of the older generation. It is what it is - get on with life and spend while you can enjoy, putting money into the economy of life.</p>	11/15/2019 8:29 AM



207	I was lucky enough to be able to start a career in IT in the 80's at a time when there was next to no experienced people out there. Large corporations were taking on many young people and training them in house.	11/15/2019 8:10 AM
208	We went to work at ages of 15 & 16 and principally trained on the job in trades and skills which no longer exist, We did not have the opportunity of free education and university meant you needed a scholarship or external financial support as our parents could not afford it. we married young and had families young and were committed to mortgages in our early twenties. We did not have the same opportunities of tertiary education, Gap Years or Overseas trips. But we can enjoy our retirement at an earlier age.We did not have company supported superannuation until SG of 1992. I am a self funded retiree and my pension for the last ten years has been roughly equivalent to the aged pension without the benefits and my super balance has remained similar.At retirement we also downsized and down market our housing to get the benefit of equity to do some travelling and enjoy life. So not every Boomer got all the riches. But life is what you make it !! and it is interesting that all those who think things are unfair and need a hand out are the ones who have yet to put in.	11/15/2019 8:00 AM
209	Opportunity often did not extend to women lower wages less jobs less opportunity for super	11/15/2019 6:44 AM
210	We were the probably the first spoiled generation. Our parents were the builders, we tended to believe we were smarter than them.Sound familiar?Regarding the whole lecturing those younger than us thing, we have been around longer and see the same type of characters cropping up,hence the sometimes irritable commentary.Boomer out.	11/14/2019 11:26 PM
211	It's swings and roundabouts, it seems to me. Right at the moment my kids have the benefit of the lowest-ever mortgage rates; I have to cope with lowest-ever interest rates on cash holdings.	11/14/2019 11:22 PM
212	You mentioned 13.5% interest rates for most but not the 17% that a lot had to pay. Try explaining that to the ME generation who think 4% interest is high Then there is the matter of first home buyer grants/stamp duty relief & subsidised child care none of which was available to my wife & I. When our first child was born my wife had no choice but to leave work as child care cost more than she earned. This was the norm. Almost everything has got cheaper in real terms, particularly the important items including cars, furniture, food and clothing. In 1981 as an 18 year old second year apprentice I purchased a Bosch drill from my local hardware store who had them heavily discounted at the time. It cost \$600. That was more than 6 weeks pay! You can now buy the same thing from Bunnings for under \$50. In 1981 it was a major investment that required saving very hard for a very long time. Now little more than loose change will buy the same item. In 1984 I purchase my first TV, 28 inch cost \$850. Again multiple weeks pay. 16 years later I purchased it's replacement, another 28 inch TV which cost \$800. A few years later a 39 inch TV cost me \$350 and recently a 65 inch TV cost less than \$600. I could go on with endless similar examples. In 1980 when I started my apprenticeship in the metal industry some workplaces considered apprentices to be disposable, literally. Thanks to the efforts of Boomers everyone now has a reasonable expectation of not only coming home from work alive but without serious life changing injuries only to be thrown on the scrap heap. The ME/Now generation are the ones who benefit the most from the medical/Health advances/longer life expectancies brought about by Boomers. The super advantages you talk about generally only benefited the wealthy, not ordinary folk like myself who simply don't have the wealth required to take advantage of the concessions you mentioned. Again, super was not available to me until the 3% SG come into effect. Average house sizes have doubled in less than my life time hence the term McMansions which the Me generation expect to have as a first home in a location that suits them perfectly. Recently a 27 year old woman said to me the problem with her generation is they expect to have everything their parents have but without working 40 years to get it. Can't argue with that. Oh how I wish I was 20 and starting out now, it would have been so much easier!	11/14/2019 11:19 PM
213	Considerably harder for next generations after Boomers, to secure tertiary education and cover the costs, to secure employment, purchase real estate, take up a mortgage and create wealth through superannuation. Boomers have had favourable governments treatment and a tail wind, compared to subsequent generations.	11/14/2019 10:53 PM
214	Spend less than you earn	11/14/2019 10:35 PM
215	The next generations will have different opportunities for example most jobs in the future have not yet been created/invented yet. Just look at the range of jobs now that are possible now with technology and the internet. These jobs were not thought of in schools and unit courses at the time.	11/14/2019 10:21 PM
216	But our material expectations were lower. Didn't expect to travel overseas annually, nor take breaks in our careers, nor have a totally refurbished house, or a new car, regular meals out, etc.	11/14/2019 10:04 PM
217	Massively advantaged concessions.	11/14/2019 9:56 PM
218	Yes, but also lack of education - no internet - and awareness about investing, and inflexible investment options and lots of bad decisions along the way	11/14/2019 9:56 PM
219	However, in having said this, your article assumes that everyone has had the same opportunities and the ability to take advantage of the tax limits of superannuation. You are assuming that most in this age bracket have an in-depth knowledge of finance and taxation advice. This is not necessarily the case, and in fact, in my situation it is only lately that I have become aware of the tax advantages that were offered by superannuation. If one is not/was not working in the finance industry and did not have sufficient knowledge to seek financial advice then many of the advantages you list did not apply.	11/14/2019 9:54 PM
220	People will do what they need to do given the prevailing rules. Human nature is to take advantage of the circumstances you are presented with and take action that benefits you most and minimises downsides.	11/14/2019 9:51 PM



221	I actually think both are true in their own ways. I would like to see the mathematical comparison between the combinations of, yes, the lower property ownership entry prices in the '80s, but at several multiples then of what current charged, versus, again yes, the current very high entry prices, but at interest rates at historical lows. Seared into my memory is my first attempt to enter the Sydney market, at 15% interest, being told by the lender to go away and sell my car in order to be granted the loan. I see no such sacrifices today, and I think that is real; younger generations want it all NOW, whereas my recollection is of doing without in order to service the mortgage on a property which would be seen today as sub-"entry level" standard. However, we definitely dodged big bullets as far as education costs, although the bank of Mum & Dad was still hit with our kids' HECS fees. The frightening statistic is the plunging number of working-age taxpayers being called upon to support the economy as Boomers leave the workforce. I am pleased to see the acknowledgement that tax (and lots of it!) was paid on the income that allowed superannuation savings to be made; those savings were put away as the result of many personal sacrifices, and hard choices to forgo many of the pleasures of life seen as a birthright by too many now.	11/14/2019 9:35 PM
222	The world is constantly changing with time. Advantages of yesterday may be tomorrow's disadvantages, and past disadvantages may be the new advantages. It is futile trying to compare generations, because nothing ever stays the same.	11/14/2019 9:27 PM
223	We also had to make sacrifices: no takeaway food or eating in restaurants; cheapest clothing available; out of workforce for years looking after children; kids only having one pair of shoes at a time; etc. Many of us were pre-Whitlam, and didn't get free tertiary education.	11/14/2019 9:25 PM
224	We also had to make sacrifices: no take-away food or eating in restaurants; the cheapest clothing available; giving up work to look after the children; etc. Lots of us did not yet free tertiary education.	11/14/2019 9:19 PM
225	absolutely! for all the reasons mentioned plus others!	11/14/2019 9:18 PM
226	But managed the planet and our institutions badly	11/14/2019 9:17 PM
227	Even those of us who weren't able to take advantage of all the things listed here are still better off than a young person today in similar circumstances. The selfishness of people who argue against any changes to superannuation just astounds me.	11/14/2019 9:05 PM
228	But challenges, no childcare early 30's, took my whole part time salary in CC for years. 17.25% interest on mortgage. We had to live simply to enable home ownership for 20+ years.	11/14/2019 8:49 PM
229	I will give micro a answers based on my own experiences. I grew up in an abusive environment, my father was a violent alcoholic. From 13 onwards I was the head of a family of 5. Lived through the Thatcher revolution, employment was limited. So it hasn't been a bed of roses. No car/phone etc. lived hand to mouth, got through Uni and then worked 50-60 hours a week for over 25 years. Far from silver spoon life.	11/14/2019 8:41 PM
230	The bulge in the demographic has attracted politicians seeking votes.	11/14/2019 8:36 PM
231	No free education for me , so no uni family could not pay	11/14/2019 8:34 PM
232	I have saved hard all my working life to enjoy the benefits I have now. People older than me had better access to cheaper property at lower interest rates then I ever did.	11/14/2019 8:22 PM
233	Our generation are substantially better off financially than our parents and especially our grandparents.I also observe our children and especially our grandchildren are even better off than we were at an equivalent age.It is also a fact that their priorities of instant gratification means they have different priorities to our generation( saving to put a deposit on a house and not eating out/ overseas travel/ latest technology toys etc	11/14/2019 8:11 PM
234	None	11/14/2019 8:03 PM
235	Younger people have the advantage of contributing to super at start of working life. Boomers didn't really start until after1992 but we were able to buy property. So I think it probably works out fairly evenly even if they don't get to buy their own home	11/14/2019 8:02 PM
236	The 1950's were tough for our parents. The 1960's I had to do national service. The 1970's and 1980's mortgage rates were very high. We were not advantaged over todays generations	11/14/2019 7:58 PM
237	Boomers cleaned up their parents as well as their children.	11/14/2019 7:50 PM
238	The article assumes all Australians are from the wealthy 'financial market elites' and live in Sydney or Melbourne. How about the average boomer punter from Bourke or Wagga Wagga - a very different story?	11/14/2019 7:39 PM
239	A very lucky generation	11/14/2019 7:21 PM
240	Great summary of our lucky situation.	11/14/2019 7:12 PM
241	You need to be in a position to take opportunities as they arise	11/14/2019 6:58 PM
242	Yes, we've had good opportunities, but we made the most of those opportunities. I started work on the farm at age 11, and worked every school holidays until I started full-time work at age 16. Coming from a family of 8 kids, if I wanted something, I had to earn it for myself. After taking early retirement, I worked part-time over another 10 years. What I have now is the result of hard work, a good work ethic, and sound financial decisions. These advantages don't just fall into your lap - you've got to work for them.	11/14/2019 6:56 PM
243	Not everyone got free university education and not everyone was a public servant to get a generous Super payment. We were just "lucky" Costello et al were smart enough to recognise this. Some of us were smart enough to use these processes to "make up" for this.	11/14/2019 6:48 PM

244	Not to mention the benefits of testamentary beneficiaries trusts for inter generational wealth transfer and tax minimisation. Since the death of my parents and with the benefit of cranking credits my children have had a very healthy tax free income to finance education and capital city accommodation	11/14/2019 6:47 PM
245	Hi! I had 3 jobs in the 80s to save for my first house deposit. Interest rates were 18.5% at that time. I was not encouraged by my family to go to uni because my father said I would get married! I have worked long and hard in my lifetime. Zero handouts.	11/14/2019 5:58 PM
246	we can't help when we were born.	11/14/2019 5:57 PM
247	The most fortunate thing is that we did not have a war that required general mobilisation - proportionately very few went to Vietnam and we were too young for Korea.	11/14/2019 5:51 PM
248	70yrs without war. All the benefits of a growing population which was us.Deregulation of finance which introduced the mother of all property booms - at least in the anglo countries - enabled by a steady decline in interest rates for 30 odd years consequently our properties have grown in value at a ridiculous rate.	11/14/2019 5:46 PM
249	Free university education? Pigs arse. I graduated in 1973 and did an MSc in 1992. Missed that one.	11/14/2019 5:41 PM
250	The younger generations are benefiting from the rapid technology improvements in so many fields and continuing health advances	11/14/2019 5:26 PM
251	It'll never be so good again. Sorry.	11/14/2019 5:04 PM
252	I only got to go to year 10 and had to work and study to gain a degree. The interest rate on my first loan was north of 17% and the loan was over 4 years of my then wage.	11/14/2019 5:00 PM
253	Its needs to be noted that the current superannuation polices when manifested at the time millenials will retire, will be superior to that enjoys by the baby boomers. In other words, they will have immense opportunity to enjoy the impact of time on their investments. Yes, there are negative differences, however this are based on snapshots - its only after an equivalent time has elapsed that any compariosn can be made. I would also like to add, that the millentials are enjoying a lifestyle so superior to baby boomers that they can be no meaningful advantage. As a person, the fruits enjoyed in my retirement are mostly due to saving and not borrowing and austerity.o	11/14/2019 4:59 PM
254	No super until 1985. University was not free prior to Whitlam's election. Means-tested Commonwealth scholarships were available. Or you could get an Education studentship which paid fees but bonded you to 3 years teaching anywhere in the State (Vic). Many women were denied tertiary education with parents preferring the sons were educated instead because educating a woman was a waste when she was only going to be a wife and mother. Women earned 75% of a man's salary, had to resign when married and could not obtain a home loan without a male guarantor. As a young person, buying a home even at 1960's prices was unthinkable.	11/14/2019 4:58 PM
255	I didn't have an opportunity to buy property in Sydney as I had a young partner and children from an early age. I am fortunate to have 'low rent' living options and should be able to accumulate sufficient super if I can continue in employment until age pension age, but I'm not likely to have any pension entitlement	11/14/2019 4:56 PM
256	We paid 17% on our home loan!...when we went for our first home loan..the State Bank of SA..told us we couldn't show/ prove to them a saving pattern for long enough..even though we had enough for a deposit!..we had to go to a Building Society...take our money out of normal bank!..but ofcourse pay higher interest rates to get a loan!	11/14/2019 4:54 PM
257	We also made different choices to our whinging millennial children. We worked full time from age 18 bought a house at age 22 and didn't travel overseas until age 49. My oldest aged 34 didn't work full time til her late 20s travelling overseas several times for total of over 12 months and bought a house only This year. Different choices and consequences.	11/14/2019 4:52 PM
258	The article seems skewed to a wealthy subset of boomers. Not all boomers were lucky enough to ride the Sydney property boom or had \$1million to put into super in 2007. I think the \$1.6m transfer cap is reasonable, but there is no justification for holding more than this in super even taxed at 15%.	11/14/2019 4:47 PM
259	All it requires is to be industrious,no need for uni education, My wife & I did not finish primary school ( grade 8 ), we did not feel the need to travel to London or Bali, like they all want to do today, we looked to the future needs and paid our way, we are still paying our way & others too, retired at 72 ,no dole, no handouts or even hand ups, no pension of any sort, only the wife got Child endowment from the fraser Government, te of time , put it in the kids bank account.	11/14/2019 4:46 PM
260	There was no free university or superannuation for me, probably because I was long past school age when Gough came along. Also, coming from a large family there was very little help for the family from government. And like many others, my Dad suffered from the war so I was expected to work and pay my way! The only positive I can see from those days was that there was plenty of un-skilled work available. But today I'm retired and I'm self-supporting, I pay tax on my share dividends and gains, and live quite comfortable! So no I don't feel advantaged!	11/14/2019 4:32 PM
261	Superannuation contributions should be increased to 12%, this in time will greatly alleviate the strain on social security.	11/14/2019 4:26 PM
262	Worked hard - including foregoing expenditure so that contributions could be made to super. Started with low living standards that developed as worked and saved. Object to the statement about older generations controlling a higher percentage of the wealth -- of course they do. Do younger people expect it all to be delivered on a plate? Their time will come, and soon, when they will reap benefits of their labours. In any case, many of them will benefit from the "wealth" of their parents. Trouble is, the prevailing attitudes today is "Want it now".	11/14/2019 4:26 PM

263	We struggled to buy first a small apartment, then a small house, then as we got to peak earnings we moved to a larger house. We worked horrendous hours, we paid interest rates up to about 17%, our taxes were higher 67% at the highest rate. We didn't waste money on smashed avocado and coffee, we took our sandwiches from home. We didn't have to buy the latest model car, my current car is a 2002 model. I'm pretty comfortable now, but I gave up a lot to get here.	11/14/2019 4:21 PM
264	Young people when they get older will have greater wealth if they save. Travel is much cheaper now, and was prohibitive when I was young. A much greater % of the young go to university now compared to the 1960s, thus it can't be free anymore. Please stop the inter generational rivalry. Comparisons are odious and false generalisations.	11/14/2019 4:20 PM
265	Using Sydney house prices!!! We could never afford city house prices.	11/14/2019 4:05 PM
266	boomer generation went through many political and economic challenges / hardships. newer generations have far more opportunities in regard to work/education/communications/travel and overall contemporary efficiencies	11/14/2019 4:05 PM
267	Free Tertiary Education. Waves of property appreciation. Stable early employment.	11/14/2019 4:04 PM
268	Our daughter, who is buying her apartment with a part starter loan from us, was shocked with the budgeting required and rightly pointed out that she has never had to struggle, financially, as we did and therefore had never learnt to budget - save yes, but budget no.	11/14/2019 4:01 PM
269	I don't think you can generalise. It's another depressing example of identity politics whereby everyone's herded into a category, assumed to be the same as everyone else in that category, then assigned either victim or oppressor status, depending on the perceived sins of their assigned collective. However, one thing is undeniable: boomers had, and will always have, the best music.	11/14/2019 3:54 PM
270	Benefits of favourable superannuation system - which have been tightened up. Housing affordability better when buying a house	11/14/2019 3:50 PM
271	A best friend to many of us was INFLATION	11/14/2019 3:49 PM
272	The boomer generation on balance were prepared to work harder and make more sacrifices to get to where they are today. We had more realistic expectations of what life could deliver. We struggled with very restricted bank lending and a period where interest rates reached almost 20%	11/14/2019 3:49 PM
273	Yes our generation has been extraordinarily fortunate. Look at the changes Hawke and Keating made by floating the A\$ and freeing up foreign banks creating huge employment opportunities in well paid jobs.	11/14/2019 3:43 PM
274	We had secure employment compared to younger people. However we had a lot higher tax rates and interest rates compared to now.	11/14/2019 3:41 PM
275	I had the benefit of a free tertiary education which I appreciated. However I have worked hard, taken risks and saved hard along the way. My first three homes I built as an owner builder with interest rates around 20% the first time.	11/14/2019 3:36 PM
276	More opportunities to work overseas (less borders etc). than when we were young. We (the boomers) had to deal with the war traumas of our (grand)parents, periods of high unemployment, financial crises & far less spoiled. Due to large families we learned to share.	11/14/2019 3:34 PM
277	But we've also worked very hard, in my case, sometimes 2 or 3 jobs and often 6 days a week 16 hours a day. we were also prepared to buy old & small houses and gradually improve them	11/14/2019 3:32 PM
278	There was a sense of "save to acquire" and instant gratification was unheard of.	11/14/2019 3:26 PM
279	I'm a late boomer. There was a time when I wasn't considered a Boomer or a Gen X. Average wages weren't high and had to pay 18% on my home loan.	11/14/2019 3:21 PM
280	My husband & I lived through 18% mortgage interest rates. I had to go back to work with 6 month old twins and he worked 6 days ( and sometimes 7 days) for nearly 2 years so we didnt loose our house. Very hard on a marriage & young family but we survived - took us quite a few years to recover & 7 years to be able to afford to lay carpet! So yes it was not a cruisy period in our life !!	11/14/2019 3:21 PM
281	We had more opportunities than the previous generation but generations after (especially millennials) have opportunities we didn't have (especially females) and there is nothing stopping them being as successful as the boomers	11/14/2019 3:19 PM
282	Wages were very low in relation to cost of living the and paying off a house at 13.5 % made it a real struggle for first twenty years from late seventies to nineties	11/14/2019 3:19 PM
283	And so will the millennials etc when they inherit what's left over, unless, of course, if you can arrange it so that the undertaker's cheque bounces!	11/14/2019 3:17 PM
284	But not by as much as claimed by the Boomer Bashers	11/14/2019 3:16 PM
285	single, double income, no children. Super govt;	11/14/2019 3:15 PM
286	Us boomers worked long and hard for what we have, so whatever privileges we are assumed to , well, maybe we earned them. The generation after us boomers will inherit more than we ever did - good and bad.	11/14/2019 3:08 PM

287	The article omits to mention many DISadvantages relative to recent generations e.g. age-related pay scales, high interest rates, super surcharge regime i.e. the author is an apologist rather than an analyst - he/she probably has children with natural sympathy for their situation while forgetting the austerity of youth through all generations. Also, it is only to be expected that times will get tougher as the World population continues to rapidly increase. Who's talking about that problem ? Answer: no one. Just keep moaning about how things are getting worse for new generations - millions & millions of them.	11/14/2019 3:07 PM
288	Actually I'd like to say yes and no. If you were born immediately after WW2 your life experiences were significantly better, booming post war economies, full employment, job's for life, defined benefit schemes, a manufacturing sector that still made stuff, cheap housing, strong unions and the best standard of living in the world, and when the bad times started in the 70's you were by and large home and hosed, and I have friends in their late 60's to 70's who brag about this all the time. But if, like me, you're a late baby boomer and came of age during the Whitlam years, life was a lot more challenging. Yes we had free tertiary education but fewer jobs when we graduated, constant oil price shocks and boom bust recession every couple of years, trying to find a new job and starting all over again really takes its toll and has made us lifelong saver, we saved to pay off our houses, we saved for renovations and then we saved for our retirement all before we bought brand new cars and travelled the world. This is not every BB experience but its not the rose garden younger generations seem to envy so sneeringly. And by the way, houses have ALWAYS seemed expensive and out of reach, supply and demand teaches us that vendors will always ask as high a price as possible until people stop paying it. Thats why its called " REAL ESTATE "...	11/14/2019 3:06 PM
289	Yes favoured by parents respected for their knowledge and experience	11/14/2019 3:05 PM
290	we paid off home loans @17%	11/14/2019 3:02 PM
291	I don't believe that the baby boomer generation has been "favoured. It may have been lucky to have been born during a period of rapid economic growth and technological development (Post WWII boom etc) but the baby boomers shouldn't be blamed for taking advantage of the benefits afforded by such growth.	11/14/2019 3:02 PM
292	When I went to buy my first home in 1976 my salary was \$7Kpa and the house, small but in an excellent location in city, was \$10K. That ratio looks ridiculous today. On the other hand, because I was a single woman, I had to have a man guarantee the loan. Snort!	11/14/2019 2:42 PM
293	well we lived on a farm. no mobile phone no computer no credit card and no power. when I was young	11/14/2019 2:40 PM
294	affordable homes	11/14/2019 2:36 PM
295	Boomers have benefited from slow change and more stable income - today it's a much faster pace of change, that I'm still OK with	11/14/2019 2:32 PM
296	We've been lucky but we also made our own luck. We started modestly and improved our own situation incrementally. Apart from genuine cases of bad health and unfortunate events impacting them, I have very little sympathy for baby boomers, on the public teat moaning that they are struggling. If that is the case, they must have squandered their opportunities and/or have enjoyed a very spendthrift lifestyle which is now catching up with them.	11/14/2019 2:29 PM
297	When I purchased my first home just before the "recession we had to have" interest rates went from 12% to 17.5% within 6 months. Each generation has its ups and downs.	11/14/2019 2:24 PM
298	Free Uni and the tailwind of 40 years of falling interest rates!	11/14/2019 2:19 PM
299	One needs to be proactive re investing/saving etc.	11/14/2019 2:18 PM
300	Worked & toiled 14hrs a day for years	11/14/2019 2:13 PM
301	I'm 68 and received very little of the reported benefits received by my generation. My wife and I are where we are today because we worked bloody hard and saved what little we had, no other reason. After the children left home, I held down two jobs for a period of my life and my wife worked also for 30 years. The only family holiday we ever had with our children that I can recall was a solitary trip to the Gold Coast. Most of our savings evaporated funding university education for our children but frugal living late in working life still allowed some super to accumulate. In retirement, we have enough to live comfortably from our super savings but an income which is still less than that of somebody on a full aged pension and \$395K of financial assets! I see young people today with much better lifestyles than we ever had, spending money like we could only have dreamed about 40 years ago. Before retirement, we only ever ate out once a year and that was only because it was the company Xmas dinner and it was free! There is obviously a group of people who had/have a high income allowing high super contributions but we weren't among them. The same group has also done well from property price movements, but we weren't among them. My wife and I are not a tax burden as commonly suggested and we actually save the country money by fully funding our retirement, a fact that I never see mentioned anywhere. So please don't generalize, lumping everybody into the same bucket. Be a little more respectful towards the many people like us. Acknowledge our journey and achievements. To the younger generations, I say . . . No-one is forcing you to buy a house in inner Sydney or Melbourne. There is plenty of real estate in regional areas that is affordable. The house you are buying for \$1.5M can be had for \$350K in my street! It's your lifestyle and your choice so stop whingeing!	11/14/2019 2:11 PM
302	Young people today want everything but are unwilling to do the work.	11/14/2019 2:05 PM
303	able to surf off good wage rises due to inflation in the 70/80s , the ride house boom , plus as mentioned maximize super , particularly since RBLs were scrapped	11/14/2019 2:04 PM

304	We've had access to more debt than our parents, largely via credit cards. That's hardly a favour. Mike Cannon-Brooks is not a Boomer and has made the most of his opportunities. As have others of his age who we may not have heard of. 'every generation blames the one before' is the great opening line from a Boomer song, 'the Living Years'.	11/14/2019 2:04 PM
305	We have had less distraction. Today there is too much choice and the politicians have abdicated by selling off assets and outsourcing.	11/14/2019 2:02 PM
306	Of course people who have been saving for 30 years would have a lot more wealth than someone who is just starting. But younger people have human capital, which boomers no longer have.	11/14/2019 2:01 PM
307	I just lived my life, worked hard ,invested well ,was lucky to have good parents to guide me through my early life.	11/14/2019 2:00 PM
308	But we have also had some crappy issues: conscription, terrorism-world-wide, trolls,	11/14/2019 1:57 PM
309	We lived much more frugally than the average person today, had to contend with double digit interest rates to buy a house	11/14/2019 1:57 PM
310	yes we did have it good but we also used that free education to get good jobs and build careers, those of us women bbs had to fight hard to break new ground and as such we have paved the way for the next generations to have opportunities they now take for granted. there are always many sides to a story and many options for envy. i also believe many bbs are sharing their wealth with the next generation not just by leaving it behind but by helping the next generations now both with our money and our time - how many bbs are minding grand kids : great nieces and nephews etc on a regular basis and providing real financial help to those coming thru now , great article by the way!!	11/14/2019 1:56 PM
311	As a woman, I was 'last on first off' from so many workplaces, fired when I got married (and this was the 80s), paid less than the men around me with fewer opportunities, stuck supporting a husband who refused to work, and as a result not able to buy a house - partly because of constant in and out of employment and lower wages, but also because banks didn't lend to women breadwinners. So, while the demographers describe me as a 'Boomer', I finished high school as the first recession hit in the late 70s, and never had a break from insecure work. I really don't know if I can ever retire.	11/14/2019 1:55 PM
312	Most boomers worked 2-3 seperate jobs, went without the luxuries expected today, holidayed within their state to provide for their children so they could have a better life than us. Perhaps we were foolish to think it was the right thing to do.	11/14/2019 1:50 PM
313	While I agree we've had some good opportunities, we also we less likely to spend money on 'luxuries/discretionary items'. I believe that there will be opportunities in the future for the next generations that will arise out of necessity. The current super system will need to change and adapt to changing population expansion.	11/14/2019 1:45 PM
314	Swings & roundabouts. I remember 18% home loan interest rates and no first home buyers grants & 5% brokerage rates on share transactions.	11/14/2019 1:38 PM
315	Worked part time from age 15 (while studying). Did not qualify for Commonwealth Scholarship and could not afford to pay Uni fees (substantial). First job, contributed 25% of salary as board. Married young (22), both salaries (mid level admin/secretarial) only sufficient for rent on small flat and pay off outer suburb block of land. No "Smashed Avo", rare restaurant meals, mostly dinner parties at home. Paid over 60% tax at times plus super surcharge. Experienced 16% mortgage rate in 90's. Worked until age 72. Can go on. Will provide full details if requested.	11/14/2019 1:38 PM
316	Post war industrialisation gave us boom times. Post war immigration for that industrial expansion gave us boom times. Wool at a AUSPound for one pound of wool filled the government's coffers to pay for the additional schools, hospitals, transport, roads etc. BUT wages/salaries were ordinary, not a vast difference in earnings. Today we have obscene salaries and bonuses for doing a job employed to do! That excess income has pushed housing prices beyond the average worker in the big cities where housing could be achieved by all. We are moving more towards the crass American way where inequality is considered to be perfectly OK. We should take note, the American way is not in sync with our Australian values and that American way is frayed to the point that in our lifetime we will witness the fall of another great nation. First Britain, next America.	11/14/2019 1:37 PM
317	Wealth accumulates with age..so of course those over fifty are better of...but there are many over 50 who are poor through poor job advancement or disability.	11/14/2019 1:36 PM
318	Yes we've had good opportunities. BUT there are still good opportunities available today. It's the same now as it was then - the only way to save money is to spend less than you earn.	11/14/2019 1:29 PM
319	No free university 18% interest rate Employment was stable with change being steady and no IT revolution	11/14/2019 1:26 PM
320	Commonwealth scholarship in those days; also ongoing professional roles, although better in private practice doing your own thing, rather than bureaucratic public practice IMHO	11/14/2019 1:19 PM



321	The article glosses over the cost of a mortgage for boomers. I recall the envy at friends who had fixed their mortgage at below 10% when I was paying floating of mid-high teens. Made mortgage reduction THE priority after food. Ahead of furniture (fruit boxes covered with old towels and sheets were the dining room and lounge room furniture. He also ignores the tax rate and the punitive Provisional Tax system in operation at the time. By the time I was on the top tax rate (through long hours of work), every increase was effectively taxed at over 100% through this insidious combination, leading to a lower take home pay. I wish the recent generations would stop looking for someone to blame and just get on with eating their own way. I had no help from my parents with buying my first home or car. They had precious little themselves. The cost of my first home was close to 400% of the price of a home when my mother started work - much the same as the examples quoted for the article. Today, there seems to be an expectation that the next generation will be helped into buying a house by their parents.	11/14/2019 1:13 PM
322	We have endured record high interest rate when paying our mortgage and record low interest rate on term deposits!	11/14/2019 1:09 PM
323	Go Boomers !	11/14/2019 1:08 PM
324	the current generation have been spoiled for choice and avoid taking responsibility for their actions. The easiest and lazy way forward is to blame others.	11/14/2019 1:06 PM
325	favoured in so much as no depression , no world wars .....but the rest always up to the individual	11/14/2019 1:03 PM
326	It's somewhat simplistic to blame the current state of the world upon one group, and your comment regarding the fact that not all boomers benefited from the opportunities of the past few decades is a salient and important point. Not all boomers were fortunate enough to attend universities and achieve high paying employment as a result. Many boomers did not enjoy fruitful interesting employment that offered little more than a living wage. Not all boomers worked in white collar industries. Many low skilled workers endured years of toil in factories and the like. While some received free university education, others, like me (although being 57), attended university later in life and paid full fees. In in the early nineties I also endured high interest rates, a business collapse and a loss of the family home as a result. Which ultimately mired into a divorce. While the bigger political, environmental and economical events may fill the future's not-to-distant horizon, taking up screen time and column inches and filling younger people with a sense of dread; it's possibly the smaller day-to-day personal events that individually impact each of us that shape our world view. The OK Boomer cause and arguments like it fail to see that each and every generation has it advantages and pitfalls. My parent's and grandparent's generations had their own challenges. A couple of World Wars, a Depression and the Vietnam War certainly coloured and shaped their views of money, entitlement and opportunity. Each generation forges it's own path, and while it's prescient to learn from the mistakes of the previous generation, it's foolhardy to blame those who have gone before. Those who have for the most part acted in what they believed were the best interest of themselves and their families; and thus for the greater good. While the present may appear miserable for some, the past would show that in the future there is always some promise of improvement. And that doesn't break us, makes us stronger.	11/14/2019 1:03 PM
327	Favoured by what? What we did have was the development of Superannuationand full time employment. What we didn't have was the technology of today hence my selection above	11/14/2019 1:01 PM
328	Working in PNG for 20 years gave me a good financial boost.	11/14/2019 12:56 PM
329	We have had good opportunities as does every generation. The frenetic pace of life today means many people fail to evaluate opportunities as much as perhaps they once did. There is short term thinking everywhere, from politicians to business to individuals. There is also much greater selfishness.	11/14/2019 12:56 PM
330	Our food was pretty average and boring,no air con and second hand furniture and third hand cars. We all worked hard,seldom dined out and rarely travelled apart from loading up the car.Seems the boomers today who rely on the pension, were lazy and mum never worked.	11/14/2019 12:45 PM
331	I was born in 1964 and although I think that I have benefited from most of the governments policies, just recently the government has shut the door on me regarding superannuation. Just when I have reached a stage in my life where I have the spare cash to put into super they have restricted concessional contributions to \$25k. It probably makes more sense to have a lifetime limit to allow for changing circumstances over the course of your life.	11/14/2019 12:41 PM
332	But we had to work hard to take advantage of those opportunities	11/14/2019 12:39 PM
333	and made the most of them as every generation attempts to do.	11/14/2019 12:38 PM
334	The current generation of young people have an economy to move into that is dynamic, flexible, wealthy. Companies are bending over backwards to create work environments that let younger people have all the 'creative opportunities' they want. When I started work we were in the middle of a recession that hollowed out manufacturing in Australia and we were lucky to get a job that put any value on what we thought or believed. We had other advantages.	11/14/2019 12:38 PM
335	My housing history is like that set out in the article. But you forget the original house had one bathroom, two bedrooms and not TV or AC compared with today's houses, so your comparison lacks rigour. Boomers previously had much less access to accepted medical treatments of today, we did not eat out but saved etc. Your piece does not account for the ways millennials chose to spend their money today.	11/14/2019 12:34 PM
336	After looking at the perceived risks at the time decisions were needed to invest or not. I took some risks. In hindsight some paid off others did not, but I'm in front. I'm happy to be in Australia as it has been good to me.	11/14/2019 12:34 PM



337	legislation has favoured baby boomers eg negative gearing making housing prices distorted for the next gen. Govt policies short term including climate lack of long term vision. Short term policies starting with Howard who wasted the resource boom on pork barreling to get re-elected. Morrison a copy cat prime minister without a single vision for the next gen.	11/14/2019 12:31 PM
338	Most rapid technological development probably in any generation and we capitalised on it. Now it has slowed, we still want the same rate of personal capitalisation.	11/14/2019 12:27 PM
339	And we've squandered them without concern for the social and environmental costs	11/14/2019 12:26 PM
340	Yes we had good opportunities, but we had to work bloody hard to take advantage of them.	11/14/2019 12:17 PM
341	In the 60s when after we'd partied our way through university, we had job opportunities coming out of our ears ... six, seven, eight to choose from - take your pick. Or not. We could take off to the UK with a one-way ticket, hang out in Earls Court, buy a Kombi for \$200 on the dam and spend the next 6 months travelling through Europe, down through the Middle East and on to India. At some stage we became sensible and grown-up and got ourselves mortgaged with a modest two bedroom/one bath house, had kids. The only glitch was the 17% interest rate on our mortgages in the late 80s. Otherwise, we enjoyed the freedom to be able to hitchhike around the countryside, leave our back doors unlocked, eat baked beans with no shame, no fear, lots of close shaves along the way, many adventures, that helped us to become the resilient strong Boomers with great stories to tell our grandies - when we can tear them away from their screens. What a life! We have been truly blessed.	11/14/2019 12:17 PM
342	To posit that the individuals of one generation are somehow separate and removed from their descendants merely serves to set one generation against the other and divide the community. Unfortunately this is becoming a common strategy for those who wish to pursue a divisive political agenda. My parents (born in 1920's) inherited a better world than their parents before them, albeit they experienced a world-war. They benefited from; better health services, immunisation, penicillin, evolution of telecommunications, greater access to education, all of which helped set the scene for the next generation (the boomers) to, in their turn, develop a world with instantaneous global communication, accessible international travel, online education, micro-surgery, gene therapy, satellite navigation, etc.. Millenials (and future generations) will inherit the benefits of these advances and will have the opportunity to build upon these (and the wealth of the boomers) to potentially improve the world. Certainly boomers have turned a blind eye to climate change and their failure to take leadership on this issue will possibly be deemed their greatest omission.	11/14/2019 12:14 PM
343	Paid the highest rates of tax and the highest interest rates.	11/14/2019 12:12 PM
344	Free education was a big benefit, but on the other side superannuation was much less in the early days and the older boomers didn't get a full lifetime of tax advantaged savings.	11/14/2019 12:12 PM
345	We have seen the floating of the AUD and the establishment of the real independence of the RBA and the modernisation of workplace relations (which can still be improved). Plus we were one of the first Stock Exchanges to go digital. Plus major privatisation of things like TLS and CBA introduced share ownership to many Australians. We have missed major World Wars as well and have had mining boom and turned our sights north to broaden our trading partners - just as China was ascending to the world stage. And we have had mostly stable government and the rule of law hold true for the period. So yes we are the Luck Country still. If we can get some leadership to tackle global issues it would be even better ...particularly if bipartisan approach on the major issues and even some global leadership like our cousins in NZ - all the better. Lets hope we can leave the world a better place for the next generation.	11/14/2019 12:08 PM
346	Among my friends and their families, hard work and respect for and understadning of the communities they live in overwhelmingly creates employment opportunities. Conversely, the younger generations are idealistic and lacking an understanding of the realities of the world, so they become confused and directionless when their perception of reality turns out not to be true.	11/14/2019 12:03 PM
347	Your article neglected the impact on boomers with home loans of the late 1980's high interest rates, the early 1990's recession where Labour's mismanagement put over 1 million people out of work and the high inflation & turmoil of the Whitlam government, which took years to recover from. Today's young want too much, too quickly & too easily - they need to " toughen up princess ! " instead of whinning. They have far more conveniences & luxuries at a young age than any prior generation & need to acknowledge that it is the prior generations that created the environment that gave them that.	11/14/2019 12:02 PM
348	The 2nd option (above) is inaccurate. "Advantages" creates bias in the response. "Opportunities" should be the default in the "No" option as well. I consider access to information and technology offers greater opportunity for the current generation compared to the ubiquitous argument that Boomers had access to affordable housing.	11/14/2019 12:00 PM
349	It may appear we had good opportunities, however, we also had very high inflation and home mortgage rates in double digits for 10 years from miss 1980's to midd 1990's	11/14/2019 11:59 AM
350	We have had advantages, but it has been up to the individual to take them. Many have not invested and just rely on others and go on the pension. I was lucky to be too young to be conscripted to serve in Vietnam so am fortunate in that regard, with both my grandfathers in WWI and my father in WWII.	11/14/2019 11:59 AM
351	and the reason is we save and forgo holidays every year and watch our spending, can cook and do not eat out every meal. the younger generation can save as well but they dont its all about the 'now' but still want it all	11/14/2019 11:58 AM
352	But every generation goes through good and bad times. The future will provide different opportunities.	11/14/2019 11:57 AM

353	We have had "good opportunities" as I would expect each generation to say. Is your glass half full or half empty!?! That is where you will find the discrepancies and disgruntled. "Who owes who a living?"	11/14/2019 11:57 AM
354	But like every generation you make the most of the opportunities you are given or identify. Ideally through investing in their education, providing good mentorship and financial guidance the younger generations (ie our children and grandchildren) will also identify and sieze the opportunities when they appear. As an example one of my children in his early 20s was bemoaning the price of property (ie too expensive) and the lack of interest for his savings. We agreed an alternate approach was required. He bought a cheap property in country Victoria, on a 10% rental yield. In less than 3 years he has paid off more than half his loan and the property value has actually increased by around 30%(which was a bonus as we expected low capital growth) he now has savings so he can buy his first Melbourne property with a large deposit and still retain the investment property with its excellent cash flow. So the lesson here is look at alternative ways to make money, have a goal, seek good advice and then be decisive in what you do.	11/14/2019 11:56 AM
355	My parents struggled, no private school, had to self fund uni (had two jobs) and am happy to say can now treat my broader family to some things.	11/14/2019 11:52 AM
356	The world was different. Easier to get a fulltime job, less competitive, however we didn't expect to have everything at once. We certainly had less "possessions" but life was richer in other ways.	11/14/2019 11:50 AM
357	There are more opportunities now than in any time in history.	11/14/2019 11:50 AM
358	However now you have to have \$1 million invested to even match income from the Pension. Your invested super is returning 1.5% in a term deposit and yet you have to draw down 4% every year. With such low returns, living on your super is not viable and all retirees are having to think about working part time to supplement their retirement income. The future generations will probably have a lot more super and hopefully be receiving a better return when they retire.	11/14/2019 11:49 AM
359	We were prepared to work more than one job and forego luxuries like overseas travel, eating out to buy our house. Also, it didn't have to be furnished with all new stuff straight away.	11/14/2019 11:47 AM
360	We have ridden the best wave ever and need to ensure some equity for others following and to do something about climate change.	11/14/2019 11:45 AM
361	Baby boomers have shared their advantages with their children and grandchildren through home deposits and other financial support. We used to get two presents per year - at Christmas and for birthday. Kids today have everything. Very few of us had part-time jobs, except perhaps pre-Christmas. Baby boomers did not have the benefit of child-minding support which is now provided by their boomer parents or government subsidy. When I was growing up, we did not have even one car in a large family. Nowadays there is almost one car per eligible driver.	11/14/2019 11:45 AM
362	Able to do a medical course at Uni when there was no quotas	11/14/2019 11:43 AM
363	Lots of changes such as birth control, technology advances, lack of devastating wars, excellent education have been great and delivered numerous opportunities for a large number of us. I am aware that not everybody benefited, unfortunately.	11/14/2019 11:41 AM
364	good opportunities to put more money into super	11/14/2019 11:36 AM
365	Yes, our generation has been massively fortunate (favoured?) in terms of free education; house prices; real income increases and stable economic times. Unfortunately this has also led to a general level of selfishness in this generation than many of the more reasonable amongst us find extremely disappointing.	11/14/2019 11:35 AM
366	Yes, the advantages were certainly there, albeit there were some challenging times as well. Success relied on an individual saving, investing and keeping in mind the value of compounding as well as capital gains in property. Many boomers did not take advantage of such opportunities for a whole lot of reasons so now rely on the aged pension into the future. That was their choice so they should not complain and say how tough they had it.	11/14/2019 11:35 AM
367	BB's had good opportunities offset by high interest rates, no childcare, limited oppotunities for women in workforce, high tax rates and limited tax offsets, making sacrifices to meet obligations.	11/14/2019 11:33 AM
368	I fell the younger generation has it better, easier, and has the ability to move jobs easily etc.	11/14/2019 11:31 AM
369	and disadvantages. Also generalisations are dangerous. I am 61 worked full-time [50 hours per week at least plus 60 minutes travel time daily on average to and from work] for 30 years and studied part-time earning 4 university degrees. I was diagnosed at 53 with an inherited, incurable disease and was prevented from receiving a disability support pension (DSP) due to the labour government tightening the qualifying income and assets test. Since then both major parties have made it even more difficult to obtain an aged pension or DSP. Our generation faced much higher interest rates and the GFC (together with cutbacks in benefits and services for which we paid taxes all our lives) destroyed our retirement plans. So now my wife and I face being self-funded retirees living on the equivalent of an old age pension without receiving any of the benefits and discounts that pension recipients are entitled to.	11/14/2019 11:31 AM
370	free tertiary education	11/14/2019 11:30 AM
371	Yes the over 50's hold wealth, due to working for over 30 years. A 30 yr old has not worked that length, interesting to see where they sit in 25 plus years time!	11/14/2019 11:29 AM
372	However in my case I averaged a 60 hour working week for 40 of the 53 years that I worked and I started from a very low base coming from a family with little money and lots of love.	11/14/2019 11:27 AM
373	Its up to the individual to make his or her way in the world.	11/14/2019 11:24 AM

374	We didn't expect something for nothing. We were prepared to work and wait. Our parents strived to give us better opportunities than they had as we do for our children.	11/14/2019 11:23 AM
375	We generally grew up with more frugal attitudes passed on from the previous generation who suffered war and hardship. We have been lucky in that our time has been more prosperous, as it has for X,Y etc.	11/14/2019 11:23 AM
376	We had the advantage of growing up at a time without political correctness and left wing self righteous, delusional "regressives" who think they are progressives. Probably the biggest advantage we had is that our parents grew up during the great depression so we learnt the value of frugality.	11/14/2019 11:22 AM
377	and a large part of "those advantages" will pass to the next generation, some before our deaths and the balance after! Fortunately our next generation seem to appreciate that!	11/14/2019 11:20 AM
378	It's about individual circumstances and the ability to be educated and take up any advantages that come your way. How about all the boomers who had forced redundancies with the money now run out?	11/14/2019 11:16 AM
379	It just seems the harder I worked, saved and deprived myself of "good times" (ie overseas travelling, electronic gadgetry, eating out, clubbing and partying every weekend) the luckier and more advantaged I got! Also, it didn't hurt that I relocated to the regions, bought a basic home and drove the same car for 10 years, either.	11/14/2019 11:16 AM
380	i can still remember the people in my father's middle class parish in the 1950s. There were people who had survived gas in WW1 and people who survived prison camps in WW2. There were a few people in wheelchairs who had suffered polio and a couple of kids in calipers. No family had two cars. By the time i was at uni, conscription had been introduced and i watched young men i had been to high school with, going off to another war. As the 70s rolled on, inflation and interest rates scared the living daylights out of people. In the next decade, i watched gay friends die of AIDS. That's probably enough for starters	11/14/2019 11:14 AM
381	I was born 1955 and grew up knowing nothing about investment. I run a program which shows uni students how to find their own jobs in the market place in a business that loves their capabilities. So many opportunities for people with energy and some education. I see them go into biotech, SME's in health, food innovation, and tech sectors. We had less choice but were luckier in terms of housing costs. They will need to be careful - learning all they can about financial decision making and investment, they will need to help fight to change liability for building defects and set standards to development.	11/14/2019 11:13 AM
382	Life's what you make it. I came from a very poor background but worked hard & saved to get ahead. I never wasted anything & still don't. I have never felt sorry for my situation or sought help from anybody. Just have a go & eventually you will win.	11/14/2019 11:12 AM
383	Absolutely agree with the article	11/14/2019 11:08 AM
384	In most of the sixties, after the credit squeeze, job opportunities abounded, across the full skill and job-type spectrum. Commonwealth Scholarships were introduced by the Menzies government, covering the recipients' university fees (not that the fees were high in those days), and a well-constructed living allowance for students that had to live away from the (parents') home to attend university. On top of that, our 1960s and 1970s primary and secondary education was almost entirely free of politics, unlike today where left-influence and social engineering compromises the quality of how and what students are taught up to year 12.	11/14/2019 11:08 AM
385	As an 'early' boomer (born 1948), female, mother of three, then divorced, I did not benefit from all of the benefits mentioned - but I retrained, went back to work from age 50, retired at 70, and am now relatively comfortable financially, a self-funded retiree. I would support the family home being included in the age pension assets test, over a certain threshold based on median property value for its location.	11/14/2019 11:07 AM
386	Yes, we have been fortunate. However, life is what you make of it at any generation. Attitude, goal setting and firmly keeping your Australian culture and heritage. We do not want to be taken over! However, it seems we are! Australia is so money orientated that Asia is quickly going to gobble us up! How about 2047? I am proud of the baby boomers timeline! Time for the G and M to fess up!	11/14/2019 11:04 AM
387	The mix of migrants from poorer and war-torn regimes makes such stereo-typing meaningless to this cohort, mistaking all boomers as part of a homogeneous Australian (but not Aboriginal) cohort. Fact Check!	11/14/2019 10:59 AM
388	i provided greater opportunity with lifestyle, Education, Travel for my children than was provided to me. I worked my way thru University they had private school ed and multiple degrees. I never travelled till my 40's they travelled constantly What earned at the peak of my career they are earning midway and have compulsory super whereas i had to think about providing for my own retirement . So Boomers did not have that easy but at least we enjoyed life and listened to arguments not impose PC views and could have joke & laugh	11/14/2019 10:59 AM
389	...but I worked very hard and sacrificed much family and leisure time to make the best of it.	11/14/2019 10:57 AM
390	The question is too simplistic, and only serves to exacerbate the issues. For some yes for others no, yes we have been the benefactors of Government largess, that is if we owned assets and were aware enough of the debt dividend to take advantage. But as per all generations the real issue is democracy (terrible but the best of all the alternatives) and the electorate never taking responsibility to curtail Government largess but instead voting for those that promise short term gain without pain.	11/14/2019 10:57 AM
391	The problem with this article and others like it is the author assumes all Australians have made such a huge profit on their real estate. Regional areas have NOT had this advantage. There are more areas in Australia than Sydney and Melbourne.	11/14/2019 10:52 AM

392	I am a late boomer, born in 1961, and am part of the sandwich generation, still putting kids through school as well as providing age care for parents. The spread of DOB's is too wide to generalise.	11/14/2019 10:52 AM
393	Access to the Tertiary Education at a reasonable cost was key to better employment prospects.	11/14/2019 10:51 AM
394	My career was in finance after Hawke/Keating deregulated and financial innovation took off. Today it digitalisation, innovation and creative/artificial intelligence. Each generation gets great opportunities.	11/14/2019 10:51 AM
395	I would argue that the system momentum supporting the large part of the boomer cohort finished at about 1961/2. Hitting the 82/83 recession had a big impact on those leaving school/uni compared to earlier cohorts. Also the ability to utilise the super contribution limits through the 90's and noughties benefited older boomers disproportionately. In terms of wealth accumulation the steady decline of i/r over 30 years has been the huge tailwind. That is a whole generation of benefit for those long assets.	11/14/2019 10:50 AM
396	Especially in Australia we have had continuous periods of growth. Despite leadership turmoil in recent times stable government. Stable employment and lots of business opportunities as the world wanted our commodities.	11/14/2019 10:49 AM
397	But this generation has it's advantages; but how would they cope with 18% + interest rates ? We sacrificed and went without lots to get where we are; Didn't have to have everything right now. They travel more , have incredible holidays but say saving for a house is impossible. They are too materialistic in my view.	11/14/2019 10:49 AM
398	We came through the darkness into a period of opportunity for all, should you have wished to become involved and not sit on the sidelines.	11/14/2019 10:47 AM
399	There have always been challenge for every generation.	11/14/2019 10:44 AM
400	Being born in 1964 I have just missed out on many of the benefits the Boomers awarded themselves as they have been progressively shut down by older boomers	11/14/2019 10:43 AM
401	Boomers had 17.5% interest rates late 80's, 10% unemployment & recession. Later recessions & then gfc. None of this was easy.	11/14/2019 10:43 AM
402	Can I rephrase - Yes, we've had good opportunities - every generation has its advantages/opportunities.	11/14/2019 10:43 AM
403	We worked hard and saved for what we own and purchased, we did not rely on the government subsidies or handouts and we didn't purchase anything until we saved for it. Today's generations think they are entitled as they have been brought up that way with an expectation someone should look after them.	11/14/2019 10:43 AM
404	Crucially this was the era of cheap (fossil) energy driving rampant natural resource exploitation (read agricultural and mining expansion) without concomitant environmental protection/management. The chickens (climate change, biodiversity loss etc) are now coming home to roost.	11/14/2019 10:39 AM
405	Boomers certainly have benefited from - and continue to maximise use of - available Govt policy to support wealth accumulation. The factors succinctly summarised in this article confirm for me at 63 that 'timing is everything' - the baby boomer generation have timed it well indeed.	11/14/2019 10:39 AM
406	The previous 2 generations lived through war and this in particular hindered their access to education and training opportunities. Boomers by contrast had much better opportunities.	11/14/2019 10:37 AM
407	We may have had lower purchase prices for property but we struggled with higher interest rates. We did not travel frequently overseas before purchasing but the current cohort of 20 somethings often choose lifestyle choices such as travel, etc which eats into savings. We lived with little renovations and somewhat questionable furnishings, whereas today styling and presentation seem the norm. No doubt our parents thought we were profligate with how we spent our money. I am gobsmacked by the money wasted on spray tans, false nail and broomlike eyelashes. Every generation has to make their own choices within the various elements of their epoch.	11/14/2019 10:36 AM
408	the few years of the \$100,000 concessional contribution were particularly helpful in boosting the final super amount available at retirement	11/14/2019 10:35 AM
409	Beyond comparison to any other	11/14/2019 10:34 AM
410	...and to a large extent have taken them in both hands - possibly the generation with the greatest contributions of all time to 'progress' for mankind, (now, that comment should set the hares running!)	11/14/2019 10:33 AM
411	Plenty of work.We knew our neighbours	11/14/2019 10:32 AM
412	The main advantage we have enjoyed is free education which, in my case, lead to a higher paying job than my parents and the ability to invest in shares and superannuation.	11/14/2019 10:32 AM
413	Saving was always a priority and rarely ate out or travelled (overseas...) particularly when the family was young - no smashed avocado for me!	11/14/2019 10:32 AM

414	But they were opportunities not available to the previous generation. We had to start from scratch with no inheritance and fewer welfare options than are present today. As women we also had to change social awareness of the needs for equal job employment/wages/superannation/child care etc. Free education was not available to women who married young in that era and then had children quickly (their choice but do not assume that because education might be so-called free that everyone had the opportunity to access it.) Those same opportunities are still available to the current generation who will also benefit it seems from the supposed wealth we will pass down to them from now - I doubt they will turn down that inheritance and donate it to climate change charities.	11/14/2019 10:30 AM
415	free tertiary education,able to buy first home with going into huge debt,good job opportunities	11/14/2019 10:29 AM
416	no mobile phones or credit cards when I was young	11/14/2019 10:29 AM
417	The children of Baby Boomers will inherit much more \$ on average than baby boomers do from their parents!	11/14/2019 10:26 AM
418	It's true we had certain advantages over the previous depression and wartime generations. However, the modern human has the advantages of everything built by those that went before. Including tech. I admire the new generation because they haven't let cultural constraints imprison them. Their advantages far outweigh what the boomers had and they will inherit the incredible wealth built by the boomers. Climate change: I'm on the kids side.	11/14/2019 10:24 AM
419	Good free public education, low unemployment and full-time employment, no world war, cheap housing loans	11/14/2019 10:22 AM
420	Opportunities have nothing to do with the generation and what people of all (age) generations in any economic cycle do with opportunities: grasp them, ignore them, worry about them - or, just get on with life and make the best of it.	11/14/2019 10:22 AM
421	It's all about attitude. Eg cup half full v cup half empty. Baby boomers have wet nursed later generations who often take responsibility for nothing, are lazy, and like to blame others. (It's not all of them though)	11/14/2019 10:22 AM
422	Few wars. Improvements in living standards, free university education, good fearless public servants, some visionary politicians, more agreed upon civic values,	11/14/2019 10:22 AM
423	Access to education, communication, and global markets is far better now	11/14/2019 10:21 AM
424	But not all have. People prepared to have a go have in a large part benefitted. However, some have not taken advantage of the good times whether from circumstance or poor financial decisions.	11/14/2019 10:21 AM
425	Tax breaks in particular. However, I am right on the cusp (1964) and don't regard myself as a Boomer - completely different attitude to life. For we younger "so called" Boomers, life was getting harder just as we left university and went into the work force. We had higher house prices and a recession to deal with as we tried to get established. But I could see life was harder still for those younger than ourselves, with the ridiculous full fee university courses and house prices even steeper than what we have encountered, and frankly selfish Boomers taking every perk the government doled out to them as if it was a birthright. The recent uncapped franking credits fiasco is the most recent example. The problem for society with full HECS, impossible house prices and full taxation for the younger generations, coupled with ridiculous tax breaks for the Boomers and older generations, is that the younger generations quite rightly feel that they owe society nothing.	11/14/2019 10:21 AM
426	Early boomers had greater good fortune than later boomers - eg super cheap but clapped out inner city housing up to about 1980 and full employment in the same period. Later boomers still had it good but not the same windfall advantages	11/14/2019 10:18 AM
427	Everybody at a young age should self educate and plan for the future with their super and finances. We all have the opportunity no matter what generation to work hard and save.	11/14/2019 10:18 AM
428	Free university education, no tax on pensions, tax exempt house	11/14/2019 10:17 AM
429	However there was no first home grant, no child lump sum payment, high mortgage interest rates and very little equality between the genders - women like me were often overlooked and underpaid in favour of a man	11/14/2019 10:17 AM
430	There was a work ethic which included saving for later in life during these years that seems to be missing from this current generation	11/14/2019 10:16 AM
431	You say we had it good 17.5% to pay off a morgage on \$400 aweek sup did not start till the 90s there was not a lot left to put in extra till late on missing out on compounding not much in way of family asstance no child care no tax break against school costs and who can tell what the next 30yrs will be like	11/14/2019 10:16 AM
432	The super system has given some of us the opportunity to accumulate a fairly substantial amount but for many boomers, the fact that they entered the system at a time when concessional contributions were at the low end, and salaries were comparatively small, means they don't have that much to fall back on. As for free tertiary education, let's not forget that many of us supported our kids through their Uni years when it was no longer free. Let's also not forget the fact that while growing our wealth, some of us paid high tax rates so it wasn't all happiness and light. We had high mortgage interest rates to contend with but I acknowledge that one of the issues now for Millennials is that the quantum of the deposit is daunting,	11/14/2019 10:15 AM
433	Good opportunities and an ethos of hard work has seen many of us have a good life.	11/14/2019 10:14 AM
434	Every situation has its advantages and disadvantages. Same half glass of water - some see as half full and some see as half empty.	11/14/2019 10:14 AM
435	But with problems comes the opportunity to solve those problems which is the opportunity :)	11/14/2019 10:12 AM



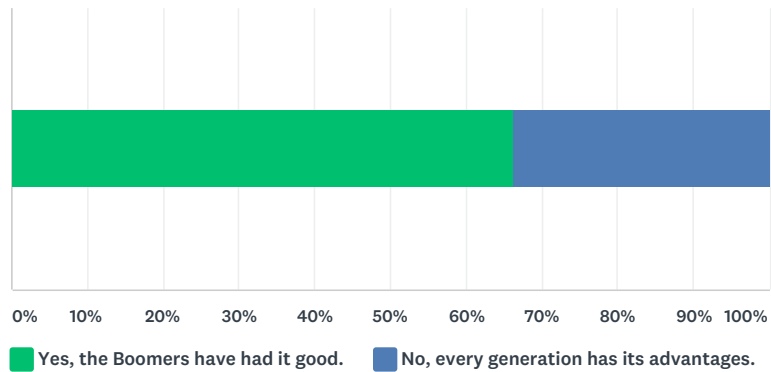
436	As an older boomer, I had to leave school (my father died when I was 15); the most you could hope for to help with tertiary education was a Commonwealth Scholarship, which paid costs only. My mother needed my income and the university fees prohibitive. My husband left school at year 10 and went to "night school" while working full time. It was great that I had no problem getting full time work, but my preference would have been to continue my education with help and part time work (rarely available). I married young and had children, as most of us did. We were able to afford a mortgage on 1 income (a plus) with penny pinching undreamed of today. We could never afford a coffee out, just fish and chips once a week. Just as well I didn't have to work: child care was unheard of, no workplace would have thought of allowing my middle management husband to have leave from work to help. The biggest advantage we had was that we've learnt to be frugal and how to be self reliant. Yes, we now own our own home, but in our early 70's are still working and expect to keep on doing so.	11/14/2019 10:11 AM
437	Don't forget I paid 30% tax on my super contributions (Division 293). And more tax on earnings and capital gains during accumulation phase. So why should I pay tax again on my heard-earned savings when I eventually start drawing down?	11/14/2019 10:09 AM
438	We dealt with interest rates in the high teens to low twenties. We knew the difference between wants and needs and tailored our budgets accordingly. No credit cards or after pay. We had to prepare to support ourselves for retirement, paid higher tax in the hope of getting a pension if needed. Didn't get Family Benefit A to Z or any of the other benefits handed out now. A different mindset. Now we are getting about 1% interest on any savings and many will end up on the pension. This is not beneficial to the economy. Every generation has its struggles, but the boomers cannot be held accountable for every problem the younger generation encounters.	11/14/2019 10:08 AM
439	The indulgent spending patterns of the young (largely debt funded) are the curse of their generation/s .Some degree of restraint is crucial in mid life .No debt by retirement age is the only mantra .	11/14/2019 10:07 AM
440	I bought land in 1978 for 13K and built as 4 bedroom home with fences and driveway for 28K. I was earning about \$25K pa so this investment was about 18 months of gross wages. I now earn about 150K pa or 225K in 18 mths. Comparably the avg cost today (say 1-1.2m in same area of Sydney) is 4 to 5 times what I earn in 18mths.	11/14/2019 10:04 AM
441	Didn't travel til 45, First 12sq home scrapped and saved to build in the outer suburbs Boomers only crime is allowing our children to have it so easy The easier they have it the more entitled the become I'll never apologise for living within my means and planning ahead	11/14/2019 10:04 AM
442	A very fortunate generation	11/14/2019 10:03 AM
443	We've had good times and there were lots of us so we easily created our own "era" and are still dominating the decision process.	11/14/2019 10:03 AM
444	But with problems comes the opportunity to solve those problems which is the opportunity :)	11/14/2019 10:02 AM
445	I have enjoyed the benefits/advantages that my parents fought and wished for. My kids go forth with my hopes that they will also enjoy benefits/advantages to which I aspire for them.	11/14/2019 10:02 AM
446	Every generation has its advantages. Remember washing clothes by hand and writing letters. No mobile phone, internet, bank loans with zero equity etc etc.	11/14/2019 10:00 AM
447	Most of the explanation of older people being richer is simply a function of time. Assets rising in value over 40 or 50 years. What multi millionaire 80 yo wouldn't give to be a penniless 20 yo?	11/14/2019 10:00 AM
448	we had nothing given to us. it was hard work and determination that allowed us to succeed. there were no expectations other than to get a good education and find your way in the world.	11/14/2019 9:59 AM
449	My wife & I started dating at 19 &18. We started with nothing and worked for hard everything we have today, to educate our children & build our financial future without any handouts. We still both work 45 - 50 hours a week today. I am sick & tired of hearing about lazy East Coasters who have benefited from skyrocketing house prices and advantages that come from living in big cities. Get up off your arse and work for it whatever generation you come from.	11/14/2019 9:59 AM
450	I came to Australia with \$100 total assets in 1978. I married , had 2 children, divorced, became the bread winner and have part time retired owning a home in the country and a city apartment, and with \$3M+ in Super and savings. I am female, I have worked very hard and I have never received any government assistance. We all have to work to achieve.	11/14/2019 9:59 AM
451	We have had a good run but as a result we are able to assist the next generation way more than we got helped. But that is our job.	11/14/2019 9:58 AM
452	Generation of spoiled brats with a massive sense of entitlement. Sure has paved the way for the following generations in many positive ways but the sheer number means they have too much political, economic and social power. For now though, they represent a massive economic opportunity as they age, retire and die. Call to nextgen: 'make hay while the sun shines'. (Although they probably have no idea what that expression means.)	11/14/2019 9:58 AM
453	We were particularly blessed with free tertiary education.	11/14/2019 9:57 AM
454	The ability to buy a house at 3-4 times salary was a great advantage in 1990 s not it would be closer to 10.... but every generation has an advantage over the next... Im sure health etc will be substantially improved as time goes by ... cheers	11/14/2019 9:57 AM
455	Boomers never had the convenience of smart phones, social media, the wealth of knowledge from the internet, etc	11/14/2019 9:56 AM
456	Our generation had much more racial and gender prejudice	11/14/2019 9:56 AM
457	The economic growth post WW2 favoured Boomers only as far as those born during the Depression didn't have the same opportunity. The subsequent generations have had similarly good opportunities to Boomers, but the opportunities have been different..	11/14/2019 9:55 AM



458	We had an advantage over the previous generation that grew up during depression and WW2. We (or at least I) grew up in the austerity of post war Europe, experienced the long period of 'stagflation' and had to work extraordinary hard to get where I am at now - buying my first home at age 51. Hardly any holidays for 20 years.....typical immigrant story perhaps,and yes, now 70 years old I am well off,but at a cost! My kids have it a lot easier, even though the challenges are different. Traveling the world, luxury and so on. The concept of deferred gratification seems to be alien to many of the present generation.	11/14/2019 9:55 AM
459	We had free education, however we have ridden the cycles just as younger people will have to. The GFC was wealth destructive and our generation was the product of depression earlier this century and wars. We were lucky to be part of the recovery from these major events.	11/14/2019 9:54 AM
460	Every generation has its opportunities. My father had a better standard of living and opportunities than his father and I have a better standard of living and opportunities than my father. I'm not convinced that my son won't have a better standard of living and opportunities than me yet.	11/14/2019 9:50 AM
461	Being able to build wealth in a time before the country accumulated the highest private debt in the world	11/14/2019 9:21 AM
462	It's not anyone's fault, it's just the circumstances we happened to live through (I'm a late boomer - 1963). Today's young get to travel from age 18 yet we never had that opportunity really, you got a job, bought a house and brought up your family. It's swings and roundabouts in some ways, yet I acknowledge things seem harder these days for the young.	11/14/2019 8:47 AM
463	I agree we have had opportunities although clearly not everyone has had the financial resources to take advantage of them.	11/13/2019 9:51 PM

### Q3 For the non-Baby Boomers, do you agree they have been favoured?

Answered: 527 Skipped: 1,258



ANSWER CHOICES	RESPONSES	
Yes, the Boomers have had it good.	66.22%	349
No, every generation has its advantages.	33.78%	178
<b>TOTAL</b>		<b>527</b>

#	PLEASE ADD ANY COMMENTS ON THIS ISSUE.	DATE
1	Wages were not what the younger generation now have, there has not been high unemployment for near 30 years. If you have wanted to work you can. Interest rates are no where near what we incurred when buying homes in the late 80's early 90's and personal tax rates are less than the same era. Quoting Sydney house prices is a bit one eyed as well. There are serious parts of the country where the boomers lived and worked all their lives and if they are able to sell their houses they are not achieving the inflation adjusted equivalent in some instances. Time to move the examples away from the few in some cities and look at Australia as a whole.	11/20/2019 10:15 AM
2	It's a hard question to answer yes or no. Yes there were many things in their favor, but it was also not uncommon to work 2 or even 3 jobs to try and get ahead. A first home was 3 bedrooms with 1 bathroom and commonly filled with second hand furniture. It was not a new 25 square house filled with all new furniture and gadgets. So, yes, they had it good in some ways, but their expectations were a hell of a lot lower as to what they were entitled to for a normal standard of living.	11/19/2019 7:01 PM
3	Pre-Boomers had much harder than everyone else, with consumption focus more so in boomer generation than others, with fighting any change.	11/19/2019 9:46 AM
4	It's etter being a woman now than in my mother's generation.	11/18/2019 7:53 PM
5	As a financial adviser it's also easy to add that the boomers also enjoyed the ability to open a business with lower administration and compliance costs which of course means higher margins and ability to grow wealth more quickly	11/18/2019 6:00 PM
6	I am 79. I had little super opportunity, mortgage was 18%, university education was NOT free, as female, my salary was 75% of male salary for equal work, was not precious about being female and didn't hate males Jokes abounded, life was pleasant and folks were not continually cranky Also, people looked where they were walking..	11/18/2019 5:19 PM
7	Boomers are the biggest beneficiaries of defined benefit pension schemes (think of your neighbours working as school teachers,in banks and public sector workers). They secured the benefits when schemes had outdated life expectancy assumptions (think smoking) and many retired between 55 and 60 and jumped in a caravan to travel around Australia. The sun set on this era around the time of the Sydney Olympics. A voluntary retirement below age 60 is now rare (think that the age pension for women has risen from 60 in 1995 and headed to 67 by 2023). The need to work longer is really a drop in living standards.(and is a reduction in the expected period of retirement free of a disability known as the health adjusted life expectancy (HALE).	11/18/2019 5:16 PM
8	But only if you have owned the same house for a considerable time and had the means to take advantage of the generous contributions regime. Many single women of boomer age are homeless or have very little super to supplement the age pension.	11/18/2019 5:10 PM
9	They also presided over mass immigration which kept demand for housing high and along with favourable taxation policies enabled them to accumulate investment properties	11/18/2019 1:25 PM
10	Every generation has advantages and disadvantages. Every generation has to redesign the unintended consequences of the previous generations' innovations.	11/18/2019 1:17 PM

11	Free Uni, unfunded Super, housing grants, the list goes on. As an Gen Xer have had all these things turned off just before we got there. However not whinging as have invested, have added extra to super, have bought and paid off a house and things look OK. For my kids though it looks a lot tougher.	11/18/2019 8:51 AM
12	Technological advancement has opened up opportunities for gen x, y and z that Boomers largely missed out on like working from home or other remote locations providing work/life balance. Plus the many side hustles available online etc to supplement income. Boomer bashing is just another case of abdicating responsibility and playing the victim.	11/18/2019 8:49 AM
13	Unquestionably. Nearly all facets of life are now 'financialised' and leveraged to within an inch of what is possible, particularly in Australia. We need a new inter-generational pact that will require wealthy boomers to actively invest for a better society not just their financial gain. In exchange they'll get a better retirement, with less risk of systemic financial collapse	11/17/2019 10:02 PM
14	Cheap houses, land, free education. It was their parents generation that did it tough.	11/17/2019 9:47 PM
15	Boomers lived through many generational tailwinds. Dishearteningly, they have worsened the future prospects of our country for the younger generations by enacting various policies that favour their generation and those with accumulated assets to the disadvantage of the young.	11/17/2019 9:17 PM
16	Whilst they didn't choose the world and time they were born into, they have continued to received significant benefits due to their political influence as a result of their numbers.	11/17/2019 8:27 PM
17	Essentially they were gifted the property boom.	11/17/2019 8:21 PM
18	Housing. Says it all really.	11/17/2019 7:57 PM
19	Who's to say that the millennials won't have it better. Every generation has enjoyed a higher standard of living than its predecessors.	11/17/2019 6:00 PM
20	I'm a 1944 pre boomer. Like boomers, we did not have many government benefits, eg family benefits to help with the cost of raising our children or sickness benefits but the great benefit was no 'social' media and early days of TV started when I was about 10 and not much 'nanny' state intervention.	11/17/2019 5:44 PM
21	As a person who was born in London on 1st Sept 1937, i.e. 2 years to the day BEFORE Hitler invaded Poland we had it tough as did the "Boomers" born in 1946 etc whilst strict food rationing was still very much the order of the day, as was rebuilding the many destroyed buildings and homes. So those people born before 1946 had it very tough compared with all the subsequent age groups.	11/17/2019 5:31 PM
22	Born 1945.	11/17/2019 5:17 PM
23	I hear all this talk about the "good old days" from Boomers. It probably was if you were a straight white male. What about the women who were routinely beaten and it was seen as ok? What about the huge number of children who were abused and treated as commodities? What about the migrants who were spat on in the streets? What about LGBTI people who either hid their identity, committed suicide, were jailed or joined the clergy? What about our First Nations people who weren't even considered as people?? The ignorance of Boomers quite frankly disgusts me.	11/17/2019 4:23 PM
24	They had free university, almost full employment and the expectation of a job for life. Ironically when they were a similar age to the current Millennials (I'm Gen X), their elders had a very similar patronising tone, lack of understanding and lack of respect (the advent of 'Rock n Roll ring a bell?'). This generational issue has been around forever and will always be. The majority of people tend to get more conservative as they age and lack appreciation for those who are different.	11/17/2019 4:05 PM
25	Favoured, entitled and ignorant. It's a dangerously conservative outcome for a non conservative society.	11/17/2019 3:45 PM
26	Every generation has the privileged and the disadvantaged. The hardworking and the lazy. Intelligent and those of lower intelligence. The able bodied and disabled. More honest to label this as just another version of the class war or poor vs rich rather than a wealth attack on Boomers.	11/17/2019 11:29 AM
27	Born 72. I have no super for first 10-15 yrs working it was stolen by super co's with compulsory life insurance and fees. HECS debt, extreme housing prices and low wages and compulsory health insurance. I have paid too much into insurance to walk away now but I can no longer afford it.. I am lucky parents bought my house. Just as I finally get ahead at 45 my house is taxable, no future income/pension. You want to tax what I do have! Guess who gets to prop up new generations and the problem older gens? I do. Look at the suicide generation it follows us since we were in our 20's. The highest suicide rates are now 40-55yr olds, I wonder why.	11/17/2019 11:23 AM
28	I happen to be pre boomer but the issues which have helped the boomers have also helped me. Easy to find well paid work. Rapid increase in property values. Lots of cheap food available. Superannuation arrangements that worked well. Of course I had to pay for my own education but that led to better, well paid work, something which is no longer guaranteed.	11/17/2019 11:11 AM
29	Boomers seem to have an inability - to look past the next electoral cycle; to make a decision based on expert analysis and judgement; to cope with a range of future probabilities rather than known outcomes, and the idea your 'boomer' past is not definitely our future.	11/17/2019 11:10 AM
30	This insightful article from Mr Hand reinforces my view	11/17/2019 11:09 AM
31	I think the biggest advantage the baby boomers had was that they grew up in a time of blissful ignorance as to the future consequences of their actions and their prosperity is in part a result of being able to produce various goods/ provide services without regard to any negative future consequences (which at the time were unknown)	11/17/2019 10:22 AM

32	But I don't begrudge them their good fortune. It is the responsibility of the political class to plan for the long term (hah!) and adjust policy settings in a more equitable manner. E.g. ALP's franking credit refunds policy was ill-conceived but would have been much more palatable if it recognised the majority of low/middle income self-funded retirees would've been disproportionately impacted, something easily avoided by introducing a sensible cap on refunds (e.g. \$25,000 or \$30,000) instead of a total ban.	11/17/2019 9:50 AM
33	Although free university and cheap housing have boomers an advantage, cheaper travel and technology have also benefited gen X and Y's	11/17/2019 9:38 AM
34	This is an understatement . The boomers are the most tax advantaged and privileged generation this country has seen and will ever see. And they should be very worried, because the demographics will change, the comparatively disadvantaged younger generations will be the majority of voters and parliamentarians one day and they will have their eyes firmly fixed on boomers capital and entitlements. Just like the current booked political class has endlessly legislated to their advantage with super and policies to inflate the assets of capital owners, the next generation will be grabbing their share to the advantage of their demographic voting majority. Expect death taxes.	11/17/2019 8:24 AM
35	The overall quality of life increasing as a baseline across the world (less people in poverty)	11/17/2019 8:15 AM
36	I am a pre-boomer who has also had it good. I have benefited from free education, great super, housing prices etc. Why is the older generation so selfish when it comes to tax or super changes?	11/17/2019 7:33 AM
37	WGreat article. What advantages / disadvantages for people born 1940 / 1945 ?	11/17/2019 7:18 AM
38	All generations have challenges and opportunities. Remember Boomers (particularly those born 40's-60's) were in a post-war time when there was no superannuation and investing was considered to be putting money in a bank account!	11/16/2019 7:07 PM
39	That said, pre boomers & boomers saved & waited to get things, Credit was hard to get, remember we were the pre credit card generations. Millennials, it seems to me, want it all & want it now.	11/16/2019 4:32 PM
40	(specifically in wealth accumulation respects)	11/16/2019 3:10 PM
41	younger generations seem unaware of just how hard the pre-boomers, including myself, and many of the boomers had to work to build up the reserves they/we now hold.	11/16/2019 10:06 AM
42	I think that social cohesion and to a large degree family values are getting lee if not disappearing	11/15/2019 10:17 PM
43	But just due to random circumstances. We younger generation will get greater benefits from technology, healthcare, knowledge of our world etc	11/15/2019 9:20 PM
44	Graham described it well: benefit from a free education and rising property prices funded by the next generation taking on world-leading levels of household debt, that also helped underwrite a world record run without a recession, and is all but impossible to sustain, let alone repeat. He also nailed it that the boomers are probably the best prepared, most politically active cohort that will fight tooth and nail to protect their privileges.	11/15/2019 8:23 PM
45	Luckiest generation in history.	11/15/2019 7:52 PM
46	Too old to be a Boomer. Have I had a good run. Yes!	11/15/2019 7:10 PM
47	In attempting to "do the best we can" for our children we have "spoilt them" , raised their expectations too high and way above the level that MOST are capable of achieving. The result is that they are still ADOLESCENTS well into their 30's and sometimes 40's and incapable of independence or survival on their own ( a generalisation , but a pretty accurate assessment IMO ). They are RESENTFUL , envious and bitter about their own lack of resources and drive ; they want the entire World presented to them on a platter.....no sweat or WORK of their own ! Having said that , they tend to be kinder to one another and extend all sorts of allowances to the wrong sort of people , on the basis of 'fairness' and 'equity' , are gullible and politically malleable , know NO HISTORY , are vague about GEOGRAPHY , generally have NO PLAN for their lives or PERSISTENCE in attaining goals . I fear for them should ALL these peaceful years WE OLD FARTS have conferred upon them [ at considerable effort and expense to ourselves ] come to a crashing halt with a depression or worse , a war , because they show no resilience or strength of character and would be useless without their "smart phones" and other electronic gadgets to support their tenuous existence ! Sorry , but I don't see that these Generation X , Y or Z have done anything to cement their success. They have merely tinkered around the edges of THINGS invented by previous generations but FAIL to either realise or appreciate that fact ! It is sad.....but simply shovelling money or some perceived benefits ( welfare ) in their direction , such as advanced education they neither understand or utilise or have to pay back UNTIL THEY SUCCEED ( like 1% of them !? ) is a waste of resources. They NEED to MATURE and become RESPONSIBLE PEOPLE and not continue as parasites and leeches ! IF you have persisted , I think that YOU will have reached a conclusion about MY opinion by now , so I will stop !	11/15/2019 6:21 PM

48	<p>I am a 1939 baby. It was tough for my family during the war years and tougher after when my mother and five school aged children, I was the youngest, moved into a tin shed in Little Bay Sydney, no electricity, we bathed in a tin tub and we slept on camp stretchers with army blankets dividing the male and female sleeping areas for 7 years. There was no Government assistance what so ever and my mum worked in Sargents Tea Rooms serving meat pies, mashed potatoes and peas to put food on the table. Child endowment I believe was first introduced when I turned 8 years old. I was forced to leave state school after completing matriculation at 16.5 years to help my mother. I got a job in a factory, moved a couple of times learning about life and the industry I was working in. Eventually I climbed the ladder and was asked to move to Melbourne at 23 years of age. There was 10 people doing exactly the same work that I was, nine ex Melbourne Grammar and the senior man (the State Manager) went to Wesley. I was not really accepted by anybody because I was "State School". Four years later the senior man was transferred to Sydney to become number two in the company and I was made State Manager. When I turned 37 I had my first world business trip. I travelled overseas on business every year for the next 30 years. During this time circumstances forced me to change jobs but I stayed in the same industry anyway eventually my last position was Managing Director. I was reasonably well paid but never big money. In 1987 the day of the share market crash I spent even penny that I had and bought 1000 NAB shares @ \$6 per share and eventually sold them for \$31.5 each. This started my interest in the share market. I have had some good times and bad in the share market and today I have a few dollars and I intend keeping them for my family. In my opinion the younger generation has never had it so good. They want everything the Boomers have plus my generation have now without putting in the hard work and saving. I know of families with children in their 30s who drive BMWs, go skiing in Japan etc and complain that they will never own a home. I enjoy reading many of the "firstlinks" articles and could comment on some of them that are not exactly correct. For example I went to one of Australia's top Superannuation Specialists to set up my pensions, I had two, and was advised to start a Market Linked Pension that I cannot break and this pension is treated as an annuity and I pay tax on my pension. My wife has a very small pension as she stopped working after our one and only child was born and as a consequence of this is our tax free pension amount is \$2 million despite the fact that our combined pensions are \$3.4 million. I think that is enough. Regards, The Fish</p>	11/15/2019 5:17 PM
49	<p>The Boomers have lived through an era of excesses, consumerism, industrial &amp; technological revolutions and fossil fuel dependence. Yes all of these things might have been good to society in the past with respect to improving living standards. But this can no longer be the case for a sustainable future and the younger crowd can see and understand this. Scientists have been sounding the alarm bells on global warming and climate risks since the 1960s but nobody has been listening. Perhaps now is only the start of witnessing the consequences.</p>	11/15/2019 4:46 PM
50	<p>Superannuation laws have been changed so they promote wealth creation and tax offset, not a nest egg for retirement.</p>	11/15/2019 4:45 PM
51	<p>As a preboomer, the benefits we accessed, have mostly been taken away from those retiring now, and those to follow, we had the best of all worlds!</p>	11/15/2019 4:44 PM
52	<p>Being i believe everything runs in cycles they happened to be lucky, although science told the polluting industry of the time the future will be grim for climate 40 years in the future.</p>	11/15/2019 4:26 PM
53	<p>pre boomer</p>	11/15/2019 3:13 PM
54	<p>boomers/baby boomers from the 1950/1960s had it tough. world war period was a disaster for the majority, food rationing,leaving school between 12-15 with no education. radical unionism commenced its walk which was deadly. a fatal blow when kelly/hawke/keating lifted wage and on costs gave us the recession we had to have, 22% mortgage rates, a loss of 20%plus of our industries no longer able to compete. as well we had income tax rates of 60% top rate supported by higher rates than now for a long period. so what was achieved was from a lot of hard work by many, and thats what it will always take.</p>	11/15/2019 3:01 PM
55	<p>I my view pale stale male Boomers are ruling the world, all I see is corruption, cronyism and burning the world for every last drop of profit. There will be no inter-generational equity due to greedy arrogant Boomers. The only good thing I can say is Thankyou to the Knitting Nannas and other older activists who are speaking up for their Grandchildren. The system of business as usual is broken, capitalism is not for people or planet just the rich, look at BHP now going into Petrol, it's like WFT!!! Seriously??!! I'm a Gen X with agency, and I am cranky with disgust at the state of affairs!!!!</p>	11/15/2019 2:20 PM
56	<p>I am a pre boomer (born 1943). Worked hard on a single income. Wife stayed home and looked after the children. No overseas holidays for us while bringing up the kids. Had one decent car and one 'bomb'. I say to the Millenials etc. 'suck it in' and get on with it. They live in a fantastic country and have plenty of opportunities.</p>	11/15/2019 2:03 PM
57	<p>Part of the problem with 'Boomers' is their almost divine right is that they must have the new house fully furnished; generally two new cars; every item of IT devices known to man; kids that won't wear anything but 'design branded clothes; generous Government funded child care; multiple 'maxed out' credit cards; and the list goes on. In short, instead of doing without and only buy what they can afford, they want to grow fat on the public purse. Sorry, but if they aren't prepared to live within their means, their current 'Boomer' milch cow will dry up - and this will ultimately deliver an outcome which they will find even more unpalatable.</p>	11/15/2019 12:34 PM
58	<p>For the economy to have been able to fund expansion during the most productive part of Boomers lives there must have been an input from them to achieve this. The current tighter economics are more due to globalisation and over regulation than other factors. Mental health seems to be one of the major problems. Gen X, Z and Millenials are constantly being told to innovate, stay ahead etc. This is the opposite to find a nest / house, settle and be calm. So blame technology taking away a sense of security, rather than the Boomers.</p>	11/15/2019 11:30 AM



59	Born in 1965 so almost a Boomer. HECS is over the top! It is a harsh way to fund higher education.	11/15/2019 10:54 AM
60	You didn't mention the 17% interest rates?	11/15/2019 10:35 AM
61	It depends on how you planned for the future.	11/15/2019 10:22 AM
62	I believe anyone lucky enough to live in Australia has had it good speaking globally and most of the whingers are bitter because some Australians have had it better than others. There are many good and quite acceptable reasons for this.	11/15/2019 10:05 AM
63	Wealth has always concentrated on older members of society. The analysis is not simply not supported by long run econometric measures. Even Piketty acknowledges that absent inherited wealth, the longer term that people are working and owning assets the better off they will be.	11/15/2019 10:03 AM
64	I am not quite a boomer. Born in 1940. Farewell to the war. My next brother was born in 1945. Welcome home from the war. My youngest brother is a boomer .Born in 1948..	11/15/2019 9:40 AM
65	And they still are. I don't know why we're not highlighting the demographic of those in political power making these policies and how convenient and focussed in their benefit these policies you highlight have been for them. A key responsibility of holding public office is to serve ALL Australians.	11/15/2019 8:38 AM
66	They are a part of the generation that has worked hard and made this country great. Each generation is faced with different issues and has is own proc and cons. If people could stop thinking of themselves for a moment and look from the perspective of other generations, we might all be a little better off. A novel idea would be to sit down with someone else from a different generation and discuss different opinions without getting offended and upset.	11/15/2019 12:36 AM
67	I feel most boomers are very selfish, arrogant and entitled.	11/14/2019 10:24 PM
68	They had parents and circumstances that helped them start well.	11/14/2019 10:23 PM
69	I was born in 1942, so I know what went on with the Boomers. There were disadvantages, especially for early Boomers. Someone born in 1957 would know little of the stresses caused by the Vietnam War and the draft, although Australians only had to worry at the age of 19. In the US, it was up to 26. What about contending with 18% interest rates which resulted from loose monetary controls when both the war and reaching the moon had to be financed in the late 60s? This lasted until the early 90s. Later generations have been spoiled by the economic stability since 1991 -- many Boomers at times had to confront a tough job market. As they say, swings and roundabouts!	11/14/2019 9:48 PM
70	Yes, but I was born in 1969 so shared some of the same benefits	11/14/2019 9:44 PM
71	Not as great as whiny millennials think but a pretty good run.	11/14/2019 9:40 PM
72	They already have and continue to ruin the world. Boomers have already broken the unspoken but eternal inter generational compact. Leave the world a better place.	11/14/2019 8:32 PM
73	The great economic conditions of the past 30 years have been largely the result of the work, whether in policymaking or business, of Boomers themselves. What about the advantages Millenials have with technology? No other generation whinges about that. And many of them and Generation Y will inherit massive windfalls from their Boomer parents yet I bet they won't want to change the law to disadvantage themselves either (and they'll be in power). The pre-Boomer and Generation X (their children) generations will be the ones who miss out as this wealth transfer occurs so if anyone has cause for complaint it might be them - yet you don't often hear from them (I'm one of the latter).	11/14/2019 8:23 PM
74	But God forbid anyone to actually suggest they've had it good. They'll be seen in a hundred years as the 'golden generation'. The gifts of peace, modernisation & cheap property without the downside of globalisation, expensive property & aging populations.	11/14/2019 8:11 PM
75	The Boomers grew up after WW2 with the knowledge that financial security meant not spending more than you earned and saving for necessities was the mantra of the age. Now they enjoy the rewards!	11/14/2019 8:01 PM
76	This whole "debate" smacks of Millennials simply being jealous of the wealth Baby Boomers have accumulated. It's natural that the longer you've lived the more you have. Then again, the Millennial mindset is always to find someone else to blame for their (perceived) troubles and Boomers are an easy target.	11/14/2019 7:17 PM
77	paying 17% loans not easy	11/14/2019 6:29 PM
78	At 76, I am willing to share some of the financial advantages we pre boomers & boomers have had. Of Course Politicians, Public servants, CEOs , Company directors, Clergy, Judges,etc. etc. must be included as part of a sacrifice, not just those who own Australian shares..	11/14/2019 6:18 PM
79	Doesn't mean future generations won't have it better.	11/14/2019 5:46 PM
80	But not as good as is claimed as there was less opportunity, temptation to indulge in frivolous expenditure.	11/14/2019 5:44 PM
81	I just can't imagine how good it must've been to easily support a family on one income!! The stress that comes from juggling two working parents, school and child illnesses, as well as the guilt that comes with it is significant in my life.	11/14/2019 5:32 PM
82	Boomers and Gen Y have been favoured over Gen X. Gen X missed out on free uni, paid maternity leave and childcare benefits, or both. Gen X keep getting forgotten, and regular discussions about Gen Y v Boomers reflects that. I wouldn't swap for either though.	11/14/2019 3:33 PM
83	The Boomers didn't have the benefit of Government largesse. Taxes are higher now because the Government spends so much more. Stop complaining. My parents did it tough. I have had so many more opportunities than they had. It will be the same for the coming generations.	11/14/2019 3:20 PM

84	Most boomers paid 17% on their mortgage and had to deal with high inflation and lagging wages. Interest rates are now less than 4% and Millennials won't buy dumps in unfashionable suburbs which is how a significant proportion of boomers started. Non discretionary expenditure for millennials = luxury spending for boomers and x'ers.	11/14/2019 2:22 PM
85	was a used immigrant at 15 years of age and alone	11/14/2019 2:21 PM
86	I'm a pre-boomer (according to the above rule as I was born in 1944. Note that the Salt assumption was earlier than 1946). Pre-boomers and early boomers were more frugal and had lower expectations than current generations. They bought a cheap house, not the equivalent of their parents'. The wife's income was not considered in loans. Women were less employed, and had lower wages than men. However, there was more intra-family support. Today's "kids" want everything "now" - that comes at a cost.	11/14/2019 2:07 PM
87	Forgot us pre-boomers ?	11/14/2019 2:01 PM
88	They could afford to buy a house on a single income.	11/14/2019 2:00 PM
89	Not a Boomer but people with tats, coloured hair, metal on their bodies, and whole bunch more problems should not get jobs.	11/14/2019 1:09 PM
90	As a preboomer, and female, my life has been difficult, but we survived and succeeded by using strategies, growing our own fruit and vegetables in the Sydney back yard, camping in national parks, taking food never eating out, taking a thermos for coffee, had we had the expectations of todays youngsters for entertainment and restaurant life, we could not have saved the \$10,000.00 dollar deposit for our modest home, nor survived my husband being retrenched with no money other than minimum day a month holiday and his final pay one month before Christmas, when all engineering works shut down till February, and would not recruit before the end of March. As a graduate ,I had been responsible for training and lecturing the management trainees, 19yr old male school leavers all earning on starting \$500 a year more than I, female, was paid, Do you still think we had it easy?	11/14/2019 12:52 PM
91	Particularly around first home affordability	11/14/2019 12:34 PM
92	I was born 1939 just as ww2 started. My father volunteered for the navy in1942, demobbed 1946 a shadow of the bloke who joined after being at sea for months as far as Gibraltar. Was at the landing on Sicily. My mum looked after 3 kids in rationing times in Brisbane. My Father died when I was 11. So learnt from an early age about frugality and responsibility resting on my shoulders. These lessons made me determined to leave my children in a better world than mine life had been. Apprentice/office/retail/teaching type jobs were easy to obtain after high school in the 50s. These attributes also describe the Boomers experience and lessons. There is no doubt about the different attitudes and expectations the youth of today "want" unfortunately some exempt "needs" from lifes equation.	11/14/2019 12:34 PM
93	Both are true, but super tax breaks do seem particularly inequitable	11/14/2019 12:33 PM
94	Boomers have inherited 'conservative' attitudes from their parents who grew up in tough economic times. Deregulation of the banking sector and other structural tailwinds (interest rates, franking credits) have contributed to increased asset prices (wealth) for the boomers'. These same boomers now, mostly in retirement, do not want to spend money or lose their entitlements at the peril of the broader economy and future generations.	11/14/2019 12:31 PM
95	So have those of us born after say 1938	11/14/2019 12:14 PM
96	I'm 5 years too old to be a boomer, but I answer to boomer	11/14/2019 12:10 PM
97	I am a 1941 model.	11/14/2019 12:06 PM
98	While I think they've had it good, I'm not sure they've been favoured so far. However, given that they are a huge voting base and younger generations are smaller, they'll probably be favoured in the future	11/14/2019 12:05 PM
99	It is very sad that there is generational warfare, encouraged by the press and some politicians. I was born in 1942 so am a pre-boomer. I think the current generation has a sense of entitlement and is not prepared to wait for what they want and to plan for the future. They want it now. They have help with childcare which older generations never had provided. However, the boomers had free universities after Whitlam. As a nation, let's put aside the politics of envy and all work together for a stronger Australia.	11/14/2019 12:00 PM
100	I was born 1943. Boomer generation was the first to suffer the end of single firm long term employment. Then when one was fired/retrenched there were no exit packages. Being retrenched meant you did something wrong at work. You and yr family suffered socially, economically and it was near impossible to find a like type job because of the stigma. Our first home was on the city outskirts Like today!! but we did not complain. 3 bedroom, 1 bathroom, car port if lucky and a great extra if you could afford it. No family room, entertainment room, german appliances, double lock-up garage. There were recessions and job layoffs just as now and little government support as now. No family support we relied on family, neighbor support. The boomers in Oz had the korean and Vietnam war that scarred a generation. My parents never complained about previous generations that 'caused' the depression, world war 1 and world war 2. My parents best years of their lives were ruined the depression years of 1929-1939 and by Hitler> Never once did they complain. They got on and did their best as have the boomers. The following generations expect everything immediately that their families spent years building up.	11/14/2019 11:56 AM
101	No system is perfect.	11/14/2019 11:53 AM
102	I'm a pre boomer by a couple of years, but group myself with them in opportunities.	11/14/2019 11:43 AM

103	The first statement is too vague and generalized for me to respond yes. Certainly, the Baby Boomers benefited from the particular conjunction of economic and demographic trends post-WW2 that are unlikely to be repeated in the western, industrialized world (at least in the foreseeable future).	11/14/2019 11:41 AM
104	I'm a pre boomer & I've had it good. I am very concerned about climate change and was out supporting the climate strike. It was easy for me to get a job as a teenager and think it is much more difficult for young people today. The demise of trade unions has certainly resulted in very poor working conditions & pay rates these days. I don't think "thoughts and prayers" are going to help anyone.	11/14/2019 11:39 AM
105	No wars, improved health - leading to longer retirement, far more dual income families and less children than earlier generations, but I also think each generation has its advantages	11/14/2019 11:38 AM
106	The Boomers and the generation before them have enjoyed the benefits of generous government policies on education, superannuation and age pensions. The sad part is that they still want more, and are not prepared to recognise that we need to spend more on protecting the planet and building an inclusive society where wealth is more equally shared for all generations. Too much of the "ME" about the Boomers and their parents!	11/14/2019 11:31 AM
107	Life for me is far better and easier for me than my parents and grandparents generation had it. Interest rates are low, the employment market is red hot, and there is ample affordable housing stock is you're not a postcode snob. I was the first in my family to finish high school, and also had the opportunity to go to university. My parents and grandparents had to leave school when they were kids and work full time so they could afford to eat.	11/14/2019 11:28 AM
108	The government has and is continuing to spend enormous amounts of cash on this generation - just to buy votes...	11/14/2019 11:23 AM
109	Some generations are luckier than others - that is inevitable. The couple of generations before the boomers faced some dire circumstances worse than what younger people face today. However, ask anyone younger if they would rather have been born as a Boomer and I suspect the answer would be no - our lives today are so much better in so many respects. Any trip to the dentist should serve as a reminder of that.	11/14/2019 11:22 AM
110	Boomers are very lucky to have benefited by macro trends - eg free education, house price growth (and modest purchase costs), loosening of social norms and medical and economic advances. And they have the weight of numbers to now skew political outcomes to their favour.	11/14/2019 11:16 AM
111	We tend to forget about the hardships of life in general during the 50's and 60's even the seventies given that we were paying 24-26% interest and lending institutions wanting you to have better than 50% equity. It may have been better in the cities but it certainly wasn't in the "bush" and far north.	11/14/2019 11:14 AM
112	You control your own destiny	11/14/2019 11:11 AM
113	My parents were/are boomers are they had it tough growing up (took them a long time to be able to afford to buy a house). I think too much is made around generational differences. I simply don't understand how you can say 'everyone' born in those years are the same (or have similar views) or even categorise them in the same sentence. Life is way more complex.	11/14/2019 11:10 AM
114	As a child of Baby Boomers, growing up I directly benefitted from their 'good fortune'. I was able to live at home while studying at uni and immediately after so I was able to work and pay off my HECS debt. That gave me a great start and set me up for buying my own home and moving out. Going forward, my Gen Z child will also indirectly benefit from the 'advantages' of her Boomer grandparents and Gen X parents.	11/14/2019 11:08 AM
115	Boomers had their issues and struggles (poverty, nuclear threat, cold war etc); collectively however, they do not get the key issues of today; inequality, affordable housing and climate change - when I say they don't get it, they don't want to take action - bank bail outs in the GFC, negative gearing that favours people owning 2-200+ houses, and inadequate progress towards a zero carbon emission economy -	11/14/2019 11:02 AM
116	Free university education, relatively strong wages growth & affordable housing have contributed to the "blessed" generation.	11/14/2019 10:53 AM
117	Benefited significantly from the 35 year rate reduction cycle which has inflated the price of their assets. They've also got the politicians in their pockets.	11/14/2019 10:49 AM
118	The generations and lifestyles are not comparable. The opportunities and basics afforded today were expensive luxuries or dreams in the past. From improvements in medical care, entertainment, travel, technology, food, information. etc, today's world has much greater scope for generations coming through, but also improvements in medical care so older generations today have it better than previous older generations. Life can get tougher as you get older, which is not truly understood by younger generations until they experience it as they age. For every boomer with money there are probably three without, just surviving by, so generational generalisations are a cute headline but not really true. To use another overused phrase, this whole debate is a first world problem.	11/14/2019 10:49 AM
119	It is highly unlikely that the economic growth over the past 30 years will be repeated although it should be noted that not all had the privilege of benefiting from it. Many of our parents did struggle. Children of those who did benefit will continue to enjoy the rewards.	11/14/2019 10:48 AM
120	Yes, boomers have done well, but they had a less expansive lifestyle.	11/14/2019 10:47 AM
121	In Australia, choice of job on leaving school, uninterrupted economic growth for 27 years during accumulation phase, global central bank monetary policies feeding into asset price (equities/property) growth and now very accommodating tax policy in retirement plus generous government benefits (free public transport, reduced council/water rates, etc. etc)	11/14/2019 10:47 AM
122	100 percent agree with Graham's thesis.	11/14/2019 10:46 AM

123	Free University / HECS the largest advantage	11/14/2019 10:44 AM
124	But, it hasn't all been easy for them either. They have experienced periods of much higher interest rates than other generations, for example. Everyone could benefit from adopting a more nuanced opinion about the economic conditions experienced by other generations.	11/14/2019 10:44 AM
125	When judged unfairly by the boomers I'm more inclined to answer 'Yes the boomers had it good', however i think the truth is more every generation has had its share of tough times. (It does bother me that it now is essential for households to have two incomes, and whereas when I was a kid, this was more unusual though)	11/14/2019 10:43 AM
126	The issue is the resistance to change that they may not live to benefit from.	11/14/2019 10:41 AM
127	Graham has nailed the benefits that generation has received & we will be paying for them for the rest of our natural life!	11/14/2019 10:39 AM
128	Quite tricky for this to be an objective all encompassing discussion topic, but I'm curious to see you do it. Thanks for producing a great newsletter.	11/14/2019 10:38 AM
129	Cheap housing, free education, free healthcare, a 'booming' post-war economy that made asset inflation (wealth) largely inevitable	11/14/2019 10:34 AM
130	Not specifically favoured, but enabled through the good times and maintained this through the tougher times. We need an economic reset across the board.	11/14/2019 10:33 AM
131	We must move from an attitude of entitlement to eligibility	11/14/2019 10:28 AM
132	It is more the way non-Boomers have a different expectation of how they spend their money - they are more consumable focussed, and live for now, rather than thinking about the future. Non-Boomers have also not known the hardship that comes with recessions, not having lived through one. You also have to consider that someone like me (b.1968) and my wife (b.1976) have a fair age gap, which also affects considerably how our future plans have to be dealt with. Generalisations are good, but the individual cases can be significantly different from what is presented as middle of the road.	11/14/2019 10:22 AM
133	I'm not a boomer but we shouldn't forget that most of us have had it good. Fewer major wars, an economy powered by migration, open trading policies and falling interest rates for 30 years along with massive advances in technology have benefited (almost) everyone. Some of the boomers have received out-sized benefits, but many haven't.	11/14/2019 10:22 AM
134	Current Generation of Gen Y and X etc have never had it so good....the last Australian recession was in 1991 so most 18-30 year olds have never seen economic hardship. As such most people in this age group are privileged and entitled. However the truth is they are emotionally weak and have no capacity to deal with any kind of adversity.	11/14/2019 10:20 AM
135	Until intergen weath transfer evens things out a bit!	11/14/2019 10:19 AM
136	I am born in 1969 and DO NOT identify with my generational "traits"	11/14/2019 10:17 AM
137	Duh. Free university (at least for a period), free health care, excellent infrastructure, affordable housing, economic boom before the environmental constraints started to bite, solid social safety net..... Yet over the last 30-40 years, even though Australia is richer than it has ever been, good and open public education and health is unaffordable according to the very people that benefited most from it. Yes, boomers had the cold war and the threat of nuclear armageddon, but as the US and Russia didn't start a nuclear war it was a threat that never materialised, whereas climate change is materialising before our eyes and will only get worse. While I wouldn't generalise a whole generation, the reality remains that many of the great challenges we face today have been known about for decades and yet the leaders over that period, who have mostly been boomers, have not risen to the challenge and may be the first generation to leave society (world wars aside) and the planet in significantly worse shape then when they inherited it.	11/14/2019 10:17 AM
138	OK Boomer	11/14/2019 10:16 AM
139	Strongly agree!	11/14/2019 10:09 AM
140	Not only the luckiest generation in history, but also the most selfish. Have not learned from history and have no regard for the future (beyond their own life span).	11/14/2019 10:05 AM
141	Boomers have had it exceptionally well. House prices in most capital cities were affordable (even at 17% interest which is one of their retorts and only lasted for a few years), free tertiary education, no need for private health care, unprecedented economic growth. They have had it very well.	11/14/2019 10:02 AM
142	I was born 1965. Being grey haired and balding, everyone just assumes, and lumps me on the other side of that arbitrary year line (I do not identify as Gen X either). Having fixed, selfish, backward-looking ideas is not a function of birth year, you don't have to be a bunch of grumpy, old, selfish, Luddite men and supplicant, dutiful women. Shake it up Boomers. (... and btw, fyi Climate Change is real, Neoliberalism is anti-social and greed is not good.)	11/14/2019 10:01 AM
143	The weight of numbers have dictated the election outcomes	11/14/2019 9:58 AM
144	The world may be changing and mind-sets/perspectives may be different but the world will be a better place if there are people who are respectful of others, seek to understand another's point of view and form their views on climate change by looking at all the data/science available.	11/14/2019 9:58 AM
145	My parents are boomers, but the younger generation are complaining while standing on a platform that has been provided to them through the hard work of the boomer generation. Boomer kids grew up poor which gave them a different appreciation for hard work and money. It's an attitude to be admired and learnt from rather than criticised.	11/14/2019 9:57 AM

146	Boomers captured the benefit of a historically a favourable allocation of GDP towards labour (vs capital), which, together with the economic upswing following the world wars allowed them to accumulate wealth. As boomers have gathered assets / wealth of their own, they have benefited as the allocation of GDP between labour and capital swung back in favour of capital, to the point now that asset rich older generations are (I think?) capturing a historically high proportion of GDP.	11/14/2019 9:56 AM
147	They have destroyed the future for the rest of us with their greed and dogmatic belief in markets when they and market participants continue to fail	11/14/2019 9:55 AM
148	Every parent and grand parent hopes to pass on assets to the next generation in time of their choosing but many assist financially along the way Stop complaining Generation X Y Z or whatever Your time will come Peter T	11/14/2019 9:55 AM
149	They could afford a mortgage on a minimum wage job, yet mortgages for two-wage families are getting more and more difficult. They had access to free of very cheap health and education, including higher education, and each year students are increasing their debt just to get into the market, let alone be competitive. I have to constantly study (time & money) just to stay relevant whereas they could remain in the same, stable employment for decades. Boomers had the benefit of a strong community and we get to live in splintered and fractured times.	11/14/2019 9:54 AM
150	There's no value in complaining about things you can't change, get on with your life and do your best.	11/14/2019 9:49 AM
151	current economic policy also perpetuates this bubbling asset prices to the asset rich. short sighted and selfish economic policy	11/14/2019 9:48 AM
152	yes yes yes	11/13/2019 10:37 PM
153	As the article says.	11/13/2019 10:07 PM