NZIER INSIGHT

NZIER PUBLIC GOOD PROGRAMME

THINKING ABOUT AOTEAROA NEW ZEALAND'S FUTURE

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Reflections on the New Zealand Association of Economists 2026 Conference

The 2026 New Zealand Association of Economists (NZAE) Conference once again demonstrated the strength and diversity of economics in New Zealand. Bringing together academics, policymakers, practitioners and students, the conference provided a valuable forum for sharing new research and debating policy challenges. The four keynote presentations offered particularly insightful perspectives on some of the country's most pressing long-term challenges. This year, two early-career economists from NZIER presented innovative modelling on food insecurity and the effects of transport investment. Both presentations demonstrated how applied economics can inform policy and public discussion of challenges in New Zealand.

Five key insights

- New Zealand can learn from other countries about tackling gender inequality.
- Capital gains tax design should include discounts for the risk-free rate of return and allow for capital losses, while carefully distinguishing between income and capital gains.
- The lessons from Christchurch's earthquake recovery include the impact of uncertainty on influencing private investment confidence and the recovery pace. Anchor projects, clear governance and certainty influence the pace and spatial distribution of recovery after major earthquakes.
- People throughout the world today are vastly more prosperous and healthier, and live longer lives, than ever before. These developments have been shared by New Zealanders. Encouraging a culture of innovation and technology adoption, supported by institutions, is fundamental to greater economic growth and improved wellbeing.
- The NZAE conference continues to provide an opportunity for economists to explore and debate innovative and pragmatic ways of addressing complex policy problems, including this year's NZIER presentations on transport and food insecurity.

Tackling gender inequality

Dr Leonora Risse from Queensland University of Technology focused on gender inequality in the workforce. With New Zealand facing an ageing population, ongoing skill shortages and a long-standing productivity challenge, Risse demonstrated that improving gender equality is not only a matter of fairness but also one of economic efficiency. Drawing on behavioural economics and labour market research from Australia, she examined how unconscious bias, workplace norms and institutional structures continue to influence pay, promotion and leadership opportunities. Her keynote showed how relatively modest changes in organisational practices can improve recruitment, career progression and workforce participation, enabling economies to make better use of their human capital.

Getting capital gains tax policy right

Dr Andy Summers from the London School of Economics examined the economics of capital gains taxation. Drawing on international evidence, he argued that any capital gains tax should recognise the time value of money by discounting gains at the risk-free rate of return, ensuring that only real economic gains are taxed. He also emphasised that capital losses should be included in any comprehensive regime to preserve neutrality and fairness. Perhaps most importantly, Summers cautioned against overstating the revenue potential of a capital gains tax, noting that behavioural responses and implementation challenges often lead to lower-than-expected revenues.

Lessons on earthquake recovery

The growing importance of resilience was the focus of Dr Olga Filippova from the University of Auckland. Her work on Christchurch's post-earthquake recovery emphasised the need to embed resilience considerations into infrastructure investment, land-use planning and housing policy. Anchor projects provide important signals and impetus for the rebuild and recovery momentum. However, delays to anchor projects contributed to uncertainty, which in turn delayed private investment and slowed recovery. Certainty and planning regulations influenced residential development in satellite areas outside the city, which experienced rapid growth. The trade-off is the long commute to the city, which will be affected by the new ways of working.

How lucky are we?

The conference concluded with an inspiring keynote address by Arthur Grimes of Victoria University of Wellington and Motu. Drawing on the legacy of the European Enlightenment, Grimes argued that New Zealanders today are healthier, wealthier and live longer than earlier generations, despite widespread perceptions of societal decline.

Drawing on evidence across multiple dimensions of wellbeing, he showed that although objective measures of prosperity have improved substantially, people's satisfaction is often shaped by shifting expectations and comparisons with others. At the same time, he identified housing affordability as one of New Zealand's most significant policy shortcomings. Grimes highlighted the interplay between culture and institutions as a driver of economic development and a pathway to improved economic outcomes.

Celebrating new research

As in previous years, NZIER sponsored the NZIER Poster Prize, which recognises outstanding research by emerging scholars. Congratulations to Noel del Castillo, who won the NZIER Poster Prize for his poster, *Causal Effects of Extreme Weather Events on Mental Health Service Use Among Older Adults*. The poster competition continues to showcase the depth of talent entering the profession.

NZIER presentations

This year, two early-career economists from NZIER presented at the NZAE:

- Ting Huang, Senior Economist, demonstrated how land-use and economic models can be used together to estimate the direct effects of transport investment.
- Aimee Cloutman, Economist, presented a novel approach to quantifying food insecurity and the need for food relief, offering a pragmatic approach to bridge the gap between survey data and policy decisions.

Acknowledgements

Finally, congratulations to the organising committee, volunteers, sponsors and the conference hosts for delivering another outstanding NZAE Conference. As the profession continues to address increasingly complex economic and social challenges, the NZAE Conference continues to facilitate the sharing of ideas, challenging assumptions and strengthening the evidence base underpinning public policy.

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