

Q&A: Ross Gittins, Economics Editor, The Sydney Morning Herald

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Ross Gittins has worked at the Sydney Morning Herald since 1974 and been the economics editor for 37 years. Picture: Sylvia Liber

Q&A: Ross Gittins, Economics Editor, The Sydney Morning Herald

You were born in Newcastle and left for some years but returned to attend Newcastle Boys' High. What are some of your adolescent memories of the Hunter?

Of living in a town that was about the right size - not too small, not too big. Of returning to a town I could call my home town.

Your parents were Salvation Army officers. How did that influence your development and life view?

It left me with a life-long concern for the underdog, which I hope is evident in my writing.

You studied commerce at the University of Newcastle then worked as an accountant in Newcastle and Sydney. What led you to journalism?

I discovered I was much better at passing accounting exams than at being an accountant. I took what I thought would be a one-year break from my accounting career, then stumbled into the one occupation I'm good at.

Where did you start and what are your memories of that time?

In 1974, I was hired as a graduate cadet at The Sydney Morning Herald and have never had a reason to leave. In those days we worked what a boy from Newcastle would call afternoon shifts, but most people spent the last part of their shift hanging around the pub across the road, to be on hand if the Harbour Bridge fell down.

You have been the Herald's economics editor since 1978 when the late Malcom Fraser was PM. You've reported now on 40 federal budgets. Have you ever become jaded in your career, hearing similar lines from all sides of politics?

I've never become jaded because every day I learn something new about how the economy works and how politics work, with its ever-declining standards of behaviour. Every part of government policy and life has its economic dimension, so when you get tired of one topic you move on to another.

You are respected for reducing often complex economic data and financial legislation into palatable content for the masses. Is it as easy as you make it look?

No, but that's the trick: you make it look easy and obvious by concealing all the time it took you to figure it out and then explain it clearly.

When you are writing a column, do you have a certain formula or mantra as far as keeping it relevant for every day Australians?

My formula is to write for the reader. To answer the questions you know the reader wants answered, but not necessarily give them the answer they were hoping for.

Every journalist has the odd case of writer's block. Have you ever suffered on deadline?

In 40 years, I've rarely had writer's block. That's the great beauty of immovable deadlines. But ring me on deadline and all you'll get is monosyllabic barks.

What's the most memorable interview in your career, and why?

Asking Aussie Holmes, the great mentor of central bankers, if he was a monetarist. He told me he was too old to be a monetarist. Took me years to work out what he meant.

And the worst?

Doing a phone interview with a National Party MP about "super". His answers made no sense until, after I'd hung up, I realise I was talking about superannuation, but he was talking about the superphosphate bounty.

You've witnessed the performance of many a PM and Treasurer. Care to tell us who you rate most from a financial policy/performance point of view?

Paul Keating as Treasurer; Bob Hawke as PM.

The word "bubble" is floating around now in Sydney and Melbourne property circles and recession also. How do you think our economy is performing and do you think the RBA's decision to maintain the current cash rate at 2 per cent is wise?

The economy is weak, but property prices are soaring in some capital cities. The Reserve Bank is between a rock and a hard place. Lots of people think they know better than the Reserve; I'm not one of them.

Hunter manufacturers are suffering and there have been many job losses in the mining sector. What do you make of the Hunter's situation compared to what is playing out nationally?

Times are tough, no denying it. But no one in Newcastle or the Hunter should need reminding that bad times give way to better times.

You are in Newcastle on June 10 for the Newcastle Institute Public Forum. What is the key message from your new book, Budgets, Bulldust and Bastardy?

That if people want quality journalism continuing to keep governments up to the mark in an era where advertising charges are a fraction of what they were, those people will have to be prepared to pay more directly for good journalism.

When returning to your home town, do you have any favourite places or restaurants to visit?

No, I just hope to try all the good new restaurants I can get to.

Scores of journalists have lost their jobs in recent years as audiences embrace the digital age. As an old-school journo with close to 20,000 Twitter followers, what do you make of the changes in the media and will newspapers go the way of dinosaurs?

Newspapers may not have long to go, but Fairfax Media is embracing the digital world and quality journalism can survive if Fairfax and our readers make the right choices.