

## New Zealand Institute of Economic Research (Inc) Media release 29 August 2017

### **Dame Paula Rebstock receives NZIER Economics Award for 2017**

The NZIER Economics Award for 2017 was presented to Dame Paula Rebstock at NZIER's AGM & dinner on 29 August.

Dame Paula has made a huge contribution to economics in New Zealand over many years. However, it was her championing of the Investment Approach for which the Independent Award Panel make this award.

From the 2011 report of the Welfare Working Group, and its recommendation of a 'long-term investment view', to its application by the Expert Panel on Investing in New Zealand's Children and Families, which led to the establishment of the Ministry for Vulnerable Children Oranga Tamariki, Dame Paula has been the champion of a new economic approach to policy in New Zealand.

Dame Paula has contributed in many significant ways, sometimes with notable publicity, to research into the application of economics to New Zealand's social and business needs.



**See attached citation for further details.**

#### **About the NZIER Economics Award:**

The recipient of the NZIER Economics Award is selected by an independent panel and sponsored by NZIER.

The NZIER Economic Award's Operating Guidelines instruct the Awarding Panel to "look for outstanding contributions to the advancement of economics and its applications in New Zealand". To qualify for the Award a contribution "must advance economic matters of direct relevance to New Zealand", and must be "likely to be of long-term lasting importance to New Zealand".

For further information on the NZIER Economics Award and past recipients see <https://nzier.org.nz/about/economists-award/>

For further information or to arrange to speak to the winner of the award please contact:

#### **Michael Walls**

NZIER Chairman

Phone: (04) 479 4194

Email: [mw@michaelwalls.co.nz](mailto:mw@michaelwalls.co.nz)

#### **Jessica Matthewson**

NZIER Secretary to the Awarding Panel

Phone: 021 510 114

Email: [jessica.matthewson@nzier.org.nz](mailto:jessica.matthewson@nzier.org.nz)

## NZIER Economics Award 2017

### Citation

In a Working Paper published at the end of 2016, the New Zealand Institute of Economic Research Inc. discussed the “social investment” approach which is being followed by the current New Zealand Government towards improving the lives of disadvantaged New Zealanders. It observed that the background to this approach is widespread agreement that for a small proportion of New Zealanders, improved economic performance has not been reflected in improved living standards and life chances, despite years of active policy interventions and considerable social spending. It concluded that “social investment”, as practised in New Zealand, represented an internationally unique approach in designing and implementing social policy.

In a speech delivered in June 2017, the Minister Responsible for Social Investment, the Hon. Amy Adams, described “social investment” as a new approach that will help New Zealanders achieve better longer-term outcomes. “In short”, she said, “it’s about changing lives. .... Our view is that we have to shift the whole system and start investing more upfront in a highly-targeted way that directs much-needed support to those in need. .... New Zealand is a world leader in this task.”

The recipient of the NZIER Economics Award for 2017 has been a researcher into, and a believer in, the social investment approach to meeting the needs of New Zealanders since her early work in the social policy branch of the Treasury. Although she was not born in New Zealand, she has contributed in hugely significant ways, sometimes with notable publicity, to research into the application of economics to New Zealand’s social and business needs. With a Bachelor’s degree from the University of Oregon, and a Master’s degree from the London School of Economics, both in economics, she has been outstanding in the application of her understanding of that science to meet those needs, in many fields. Besides her early work in Treasury, and later with the Department of Labour and as an economic adviser with the Department of the Prime Minister and Cabinet, and in the private sector in the United States, she has held many Government appointments, including as Chair of the New Zealand Commerce Commission, Chair of the Accident Compensation Commission, Deputy Chair of Kiwirail, and Chair of the Vulnerable Children’s Board. She was made a Dame Companion of the New Zealand Order of Merit in 2016.

In particular, through her leadership of the New Zealand Welfare Working Group in 2011, and its recommendation of a “long-term investment view”, to the application of that view by the Expert panel on Investing in New Zealand’s Children and Families, which led to the establishment of the Ministry for Vulnerable Children Oranga Tamariki, she has been a champion of the new economic approach to social policy in New Zealand.

**The 2017 NZIER Economics Award  
is therefore given to**

***Dame Paula Rebstock***