

Hiding the elephant: The tragedy of COVID policy and its economist apologists

Gigi Foster¹  | Paul Frijters^{2,3}

¹School of Economics, University of New South Wales, Sydney, New South Wales, Australia

²Department of Social Policy, London School of Economics, London, UK

³MBS College Saudi Arabia, King Abdullah Economic City, Saudi Arabia

Correspondence

Gigi Foster, School of Economics, University of New South Wales, Sydney, NSW, Australia.

Email: gigi.foster@unsw.edu.au

Abstract

In 2020 and 2021, the world witnessed policies that caused enormous net damage to most countries. We demonstrate the usefulness of the new WELLBY currency in gauging the costs and benefits of COVID policies and review the contributions of Australian economists to the scholarly and public debates about these policies. Our analysis documents the value of what was destroyed, the weak resistance mounted by the Australian economics profession during this period, and the role played by many Australian economists as apologists for what we view as Australia's most catastrophic peacetime economic policy failure. We close with ideas for working towards a better future.

KEYWORDS

Australia, COVID-19, economics profession, health policy, welfare, WELLBY

JEL CLASSIFICATION

I31, I38, A11

In the version of this paper accepted for publication, this footnote disclosed our experiences in trying to publish this paper elsewhere prior to its publication in this journal, which we view as a case of censorship of our commentary on COVID-19 policies in Australia. After the paper was accepted at *Australian Economic Papers*, the publisher Wiley asked us to remove this footnote. They objected to it on the grounds that a panel from the publisher's Integrity in Publishing Group did not agree with us that censorship had taken place, and that sharing the content of our footnote would violate their policies around the confidentiality of the peer review process. We disagree with the panel's assessment and it remains our view that censorship of our COVID-19 commentary has taken place. We extend our most heartfelt appreciation to AEP managing editor Rachel ViforJ for her perseverance in seeing this paper published.

This is an open access article under the terms of the [Creative Commons Attribution-NonCommercial](https://creativecommons.org/licenses/by-nc/4.0/) License, which permits use, distribution and reproduction in any medium, provided the original work is properly cited and is not used for commercial purposes.
© 2024 The Authors. *Australian Economic Papers* published by John Wiley & Sons Australia, Ltd.

1 | INTRODUCTION

The Covid era started with fear, followed by extreme policy reactions. In early 2020, the health threat posed by the virus was broadly perceived, both in science and in the general public, to be far greater than it truly was, with the health threat posed by policy reactions to the virus often going unexamined or severely underestimated. It is starting to be acknowledged in academic journals (e.g., Shir-Raz et al., 2022) that the mismatch between perceptions and reality in relation to both the danger of the virus and the danger of government reactions was maintained by rationalisations, bullying and censorship.

In this paper, we first examine the costs of the main policies tried in Australia and elsewhere in response to the emergence on the world stage of COVID-19 in early 2020, in comparison to both an optimistic and a pessimistic estimate of their benefits. We review what was known already about such policies and their effects, and how what transpired can be judged in light of that received wisdom. We then move to an examination of the role during this period of Australian economists, whose duty in part is to channel ‘what is best for the nation’, in influencing the debate about optimal policy-setting. The public function of economists involves producing traditional scholarly works, such as journal articles and working papers, but also making public pronouncements about policy through the media. To assess Australian economists’ contributions to the debate needs an analysis of both, which we provide in the second part of the paper. Our analyses are offered in an effort to commence an internal reckoning within the Australian economics fraternity regarding this period.

Media contributions of economists help to inform the public of what economists think should be done, and they also influence what other economists think and are willing to say. As one of the editors of an Australian economics journal expressed the situation in an email:

There is an enormous groupthink taking place on the one hand, and on the other the dissenters do not dare speak out. There is a lot of self-censorship going on—everyone has seen how Gigi’s been pilloried for taking a contrarian stance.

Ortmann (2021) similarly opines (page 3) in his piece looking at these debates:

...a very vocal group of economists, marching in lock-step with an equally vocal group of public-health researchers and epidemiologists, claimed to have models that suggest that prioritizing public health lexicographically was the way to go (Hamilton et al., 2020; Quiggin & Holden, 2021). Never mind the absurd logic underlying the claims of the no-trade-off economists (Frijters, 2020; Swan, 2020), it was their aggressive posturing on social and other media that made many reasonable voices refrain from engaging in the public debate.

Self-censorship and pillorying are dysfunctional dynamics within any professional community. If left unaddressed, such dynamics marginalise free thought and critical thinking, downgrading the whole of economics to propaganda. These problems must be recognised and resolved for Australian economics to have a healthy future. To that end, in closing the second part of this paper we reflect on how the Australian economics fraternity can come to terms with its dubious role in this period and move forward together.

To conclude the paper, we briefly discuss our main policy suggestions for avoiding a repeat of the policy choices in this period. Our suggestions consist of institutional changes designed to

divorce public authority from money. Changes in this spirit would not merely allow more free thinking and diversity into our policy-making machinery in times of crisis, but would also address several other underlying societal problems that were corroding Australian productivity and well-being long before COVID-19, such as corruption and inequality.

2 | PART 1: EVALUATION OF COVID POLICIES

We begin this section with a quick stylised overview of what we have termed elsewhere the ‘Great Covid Panic’ (GCP) (Frijters et al., 2021), beginning with the emergence of a new coronavirus and the country-by-country mimicking of unprecedented policies of locking down whole populations to ‘combat’ that virus.

2.1 | Timeline of the policies

In Frijters et al. (2021), we classify countries into one of three categories based on the ‘stringency index’ produced by researchers in the Blavatnik School of Government at the University of Oxford.¹ This index aggregates information on nine government policies, one of which is about the presence of a COVID-cautioning public information campaign and the remaining eight of which are referred to as ‘containment and closure’ policies: specifically, school closures, workplace closures, cancellation of public events, restrictions on gatherings, closure of public transport, restrictions on internal travel (stay-at-home requirements and restrictions on internal movements), and restrictions on foreign travel. The lowest value possible of the Blavatnik stringency index is 0 and the highest is 100, allowing us to define as a ‘lockdown day’ a day on which the index score was above a threshold, which we set at 70. Our three policy categories are ‘Minimalist’, ‘Pragmatist’ and ‘Extremist’.² Extremists are countries with at least 60 days of lockdown during 2020; minimalists are countries with a stringency index score of less than 40 on average in 2020; and pragmatists are the rest. By this definition and data, the world as a whole had spent around 8 months in lockdowns through 1 September 2021, the whole of Scandinavia is made up of pragmatists, and all major Anglo-Saxon countries with more than 10 million citizens are extremists.

We first illustrate the timelines of policy implementation in these three groups, overlaying Australia’s policy decisions to enable comparisons. Figure 1 shows the path of the stringency of measures implemented on average in the minimalist, pragmatist, and extremist countries from January 2020 through July 2021, together with Australia’s policy path on a separate line. Like the rest of the Anglo-Saxon world, by our definition that is based on its Blavatnik policy stringency score pattern, Australia has been an extremist country.

First comparing the policy trajectories of the three groups of countries during this period, we see a sharp ramping up of restrictions in mid-March 2020 followed by a trifurcation, in which extremist countries attained in mid-April the highest peak stringency across the three groups and then eased off gradually, whereas minimalist countries’ restrictions peaked slightly later and then lowered more quickly throughout the ensuing weeks. The policy settings of pragmatist countries peaked between the extremists and the minimalists in April 2020, fell markedly through June, and then hovered for the rest of the period between the average levels of stringency of the extremists and the minimalists. By approximately a year after restrictions began, extremists and pragmatists looked quite similar in terms of their levels of policy

Average Stringency Score Per Day, Minimalists, Pragmatists, Extremists, and Australia, 1/1/20 to 25/7/21

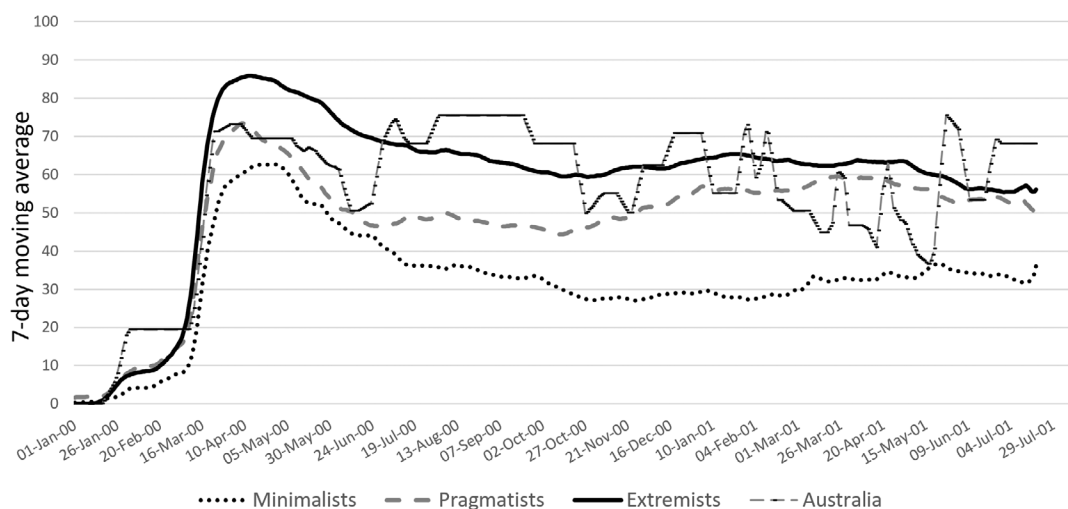


FIGURE 1 Average stringency score per day, minimalists, pragmatists, extremists and Australia, 1 January 2020 to 25 July 2021.

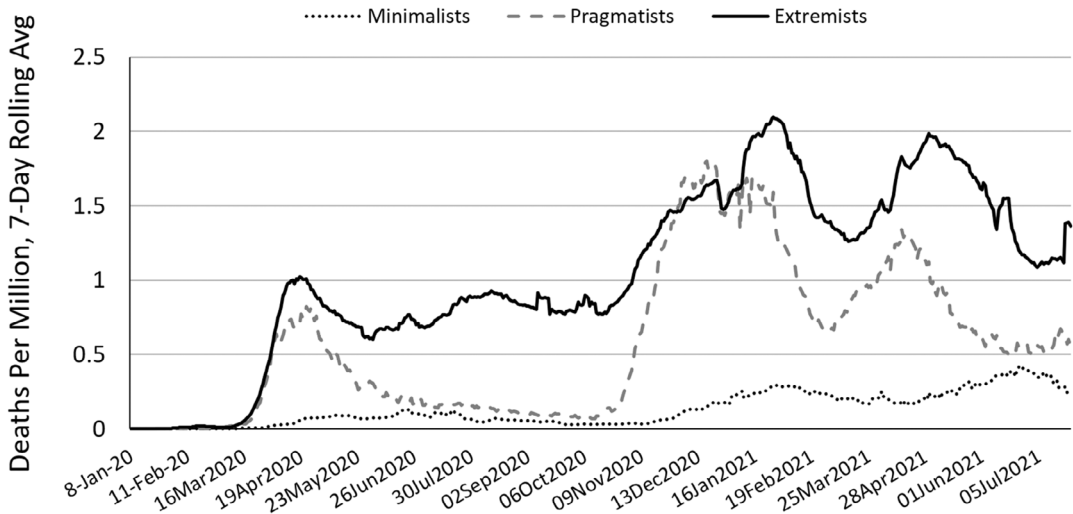
stringency, with minimalists remaining at markedly lower stringency levels than the other two groups.

Figure 1 shows that Australia was comparatively quick out of the starting blocks to implement restrictions, exceeding the extremist countries' average level of stringency in late January and early February 2020. In the period of peak restrictions for the average extremist country (March through May 2020), Australia's settings looked more like the average settings of pragmatist countries. Starting in July 2020, however—when Victoria tightened its already strong shelter-in-place directives and suspended international arrivals into Tullamarine airport—Australia's policy stringency rose above that of the average extremist country, and it stayed there for many weeks. The suspension of activities around the Christmas and end-of-year holiday period saw Australia's stringency score rise again above the extremist average around the turn of the year. While in the autumn months of 2021 Australia started to look more like a pragmatist or even a minimalist country in terms of its policy settings, by mid-year 2021 its policy stringency was back up above the extremist average.

Stringent measures were supposedly instituted in order to prevent, or at least stall, COVID deaths. What then was the path of deaths with COVID-19 in each of these three groups of countries? To answer this question, we reproduce below as our Figure 2 what is Figure 1 in Frijters et al. (2021). The data on deaths is taken from the Oxford Blavatnik data, which in turn comes from governments themselves. These data are not uncontroversial, having been argued to be a gross over-estimate by some (e.g., Pasquariello & Stranges, 2020) and an under-estimate by others (e.g., Chatterjee, 2020).

The most crucial fact to draw from Figure 2 is that none of the 20-odd countries in the minimalist and pragmatist groups experienced the 'COVID Armageddon' (which one might define as more than 0.5% of their population dying with COVID) predicted by many early in the period, and in fact these countries experienced only a fraction of the deaths per capita

Deaths With COVID-19 Per Million Per Day, Minimalists, Pragmatists and Extremists, 1/1/20 - 25/7/21



Source: Blavatnik School of Government, University of Oxford, COVID-19 Government Response Tracker. Countries classified by authors.

FIGURE 2 Deaths with COVID-19 per million per day, minimalists, pragmatists and extremists, 1 January 2020 to 25 July 2021.

experienced in extremist countries, which sometimes were their neighbours (e.g., Denmark [pragmatist] as compared with Germany [extremist]). Also striking is that over 90% of COVID deaths occurred many months after lockdowns, begging the question of whether the lockdowns prevented anything or whether, at best, they merely postponed waves of infection. At a minimum, Figure 2 proves that the many predictions of inevitably extreme numbers of COVID deaths following a failure to lock down, on which lockdown policies in extremist countries around the world were based, were wrong.

2.2 | Expected and actual damage, in brief

Ex ante, what damage was expected to ensue from restrictive policies, and what damage did they actually cause?

To help the reader prepare for the answer to these questions, we start by offering three pieces of relevant information.

1. The Nuremberg code, drawn up to prevent a recurrence of the Nazi experiments, explicitly requires a mass medical experiment (such as a population-wide lockdown justified on the grounds of protecting public health) to be supported by reasonable evidence that the damage of the intended cure to population health is likely to be less than the benefit. Failure to have that evidence, and to implement the experiment anyway, is a crime against humanity.³

2. In March 2020, the Dutch Ministry of Economic Affairs (2020) estimated the health damage from lockdowns and associated disruptions to normal health services to be at least three times larger than the anticipated gains of lockdowns. The Dutch government buried this evidence for over a year. UK government actuaries estimated in April 2020 that up to 200,000 deaths would be caused by health service disruption during lockdowns (compared to 130,000 claimed eventual COVID deaths). This evidence did not come to light until December 2020 after the lodgement of Freedom of Information requests (Knapton, 2020).
3. The standing advice prior to March 2020 on pandemic policies in Victoria, Australia, the UK, the United States, and much of Europe was that lockdowns were not recommended, in part because they were estimated to be too costly and unsustainable (Kulldorff, 2020; Sabhlok, 2020). In their review of what to do once a new respiratory virus went pandemic, Inglesby et al. (2006) dismissed lockdowns as an unviable option.

2.2.1 | How to judge policies and outcomes? Introducing the WELLBY

Life satisfaction is the answer to the question, ‘Overall, how satisfied are you with your life nowadays?’ Such a question already appears in many social science surveys worldwide and captures in a simple measure the extent to which a person is happy, content and thriving.

One WELLBY (‘wellbeing year’) is defined as one unit of life satisfaction on the 0–10 answer scale for this question, for one person, for one year. The aim of public policy pursuing human wellbeing as the objective is then the anticipated stream of subjective wellbeing of the population:

$$\sum_t (1 - \rho^W)^t \sum_i SW_i \times (LS_{it} - LS_0).$$

Time t is in whatever unit is most convenient (years, months), ρ^W is the pure social discount rate on the future, the individual counter i sums over the relevant population (which will change over time), SW_i is a positive weight that could differ over individuals, for instance because some are dual citizens, and LS_{it} is the life satisfaction of person i at time t . LS_0 is the zero-point of life satisfaction, denoting the level of life satisfaction equivalent to death, crucial for making trade-offs between the quality of life and the length of life. If the unit of time is in years, $(LS_{it} - LS_0)$ is the number of WELLBYs contributed by a living individual to societal subjective wellbeing. A unit of WELLBY is treated as equivalent across individuals, independent of the person who is experiencing a unit of wellbeing.

The WELLBY-based methodology is well-positioned eventually to replace most existing standard economic cost–benefit analyses (CBAs) which are explained in Boardman et al. (2017). CBAs differ by country and government department, but all are oriented towards the measurement of economic surplus, value added, or GDP-like notions of value. Economic surplus is itself an unobserved ‘psychic’ good, meaning that CBAs are not restricted to counting market prices or observable outcomes. The bundle of things valued by economists in CBAs is quite broad, but all link in some way to prices and market demand and supply curves. It is uncontroversial to say that classic CBA is accepted as not directly measuring what matters to people, but instead aims to infer what matters from market prices, willingness-to-pay studies, or other indirect evidence.

Standard CBA practice has four key inherent problems. The first is that many of the most important things in life, like children or friendships, are not things people buy and sell and are inherently interpreted as non-monetary. As a result, changes to things like friendships or other warm relations that are not signalled in a marketplace are left out of CBA considerations. The second is that negative externalities, such as status externalities of consumption, are not part of prices and are thus usually presumed not to exist in economic CBAs. The third is that the state is involved in the supply of many public goods that have clear benefits but no obvious market price, such as a clean environment or national art programmes. The fourth is that there are many areas where it is unreasonable to presume that people know how beneficial a good is to them and hence that choice behaviour is informative, such as mental health and the services that improve mental health, which are classic ‘experience goods’ (Dulleck & Kerschbamer, 2006). As a result, current policy that is informed by existing CBAs heavily underinvests in these blind spots (i.e., the environment, mental health and social life [Frijters & Krekel, 2021]).

The alternative WELLBY-based methodology was first published in Frijters et al. (2020) and has been adopted by the UK Treasury (2021) for policy evaluations and appraisal throughout UK institutions. New Zealand has recently followed suit. It is also being advocated for other countries (e.g., Helliwell et al., 2021). A large handbook by Frijters and Krekel (2021) lays out many aspects of the methodology, which has by now been applied to evaluate lockdowns in the UK (De Neve et al., 2020), Ireland (Ryan, 2021), New Zealand (Lally, 2021), Canada (Joffe, 2021), Australia (Foster & Sabhlok, 2022), and various countries in continental Europe (Frijters, 2020a; Frijters & Krekel, 2021). A key attraction of using the WELLBY as a guide to policymaking in general is that the literature on the determinants of life satisfaction includes hundreds of thousands of studies going back to the 1930s, including many causal-design studies, such as those drawing on large-scale lotteries (Lindqvist et al., 2020) and naturalisation policy changes in Germany (Dahl et al., 2021). This means that we already know a great deal about what a government could do if it wants to increase its WELLBYs, and how to avoid WELLBY losses.

Each of the dozen or so WELLBY-based cost–benefit analyses of COVID lockdowns has concluded that the costs of lockdowns are a vast multiple of their likely benefits, on a scale ranging from 4:1 to 1000:1. This is one reason why the most prominent wellbeing economists in the UK, including Andrew Oswald, Andrew Clarke, Nick Powdthavee, Richard Layard, Gus O’Donnell, Jan De Neve, Christian Krekel, Nancy Hej, David Miles (though one might argue he is more a health economist), Paul Dolan, and Daniel Fujiwara, have written pieces highly critical of lockdowns in the UK and elsewhere. In fact, the large wellbeing literature contained enough predictive information about the likely economic and mental health effects of lockdown policies that such judgements could be, and were, made right at the start of the COVID period (e.g., Frijters, 2020b). This was also true for calculations based on physical health effects that were available to some governments as early as March and April 2020 (Dutch Ministry of Economics, 2020; Knapton, 2020). For example, Miles et al. (2020) estimated a 50:1 ratio of costs versus benefits of lockdowns in the UK, looking only at physical health.

Each aspect of the basic maximand shown above demands technical standards. Those advocated by Frijters and Krekel (2021) are to take 1.5% for ρ^W , a level of 2 for LS_0 , and a level of 8 for the expected LS_{it} of a healthy person, meaning that a healthy person contributes to societal wellbeing 6 WELLBYs per year, which is then also the loss of a person experiencing 1 year less of healthy life.

Both modellers and benevolent policymakers would like to know how productive government expenditure is in generating a WELLBY. Frijters and Krekel (2021) convert the mainstream productivity estimates of the UK National Health Service into the estimate that around 4500 AUD of government expenditure produces one WELLBY. This differs from the willingness to pay for a WELLBY, for which the value lies between 10,000 AUD and 20,000 AUD (UK Treasury, 2021).⁴ This means that the government generates a year of healthy life—that is, six WELLBYs—with every 27,000 AUD (low) to 120,000 AUD (high) of expenditure. The threshold value used by the Pharmaceutical Benefit Scheme (PBS) in Australia above which a drug or medical intervention that saves one good year of life will be purchased is around 50,000 AUD (Wang et al., 2018). This number applies to buying medicines affecting millions of Australians.

A 1%-of-GDP increase in national debt implies a reduction of 22 billion AUD in government expenditure when that debt is eventually paid back, under the standard assumption that real interest rates and discount rates are the same, so that the timing of the expense reduction is irrelevant. Since paying back debt competes with line items that produce WELLBYs, the above calculations indicate that this will cost the repaying country between 183,000 and 815,000 WELLBYs, which equates to between 31,000 and 136,000 years of life spent with a life satisfaction of 8 out of 10. In the remainder of what follows, we will use the PBS-implied threshold number that 8333 AUD worth of government expenditure produces approximately one WELLBY,⁵ translating to about 4 million AUD as the 'price' to buy a whole life via government spending. In turn, this means that a 1% decrease in future government expenditure implies 2.64 million fewer future WELLBYs, which we obtain by dividing the future expenditure reduction of 22 billion AUD by the amount of government expenditure needed to 'buy' one WELLBY. As we discuss below, both lower and higher estimates exist for the statistical value of life, while the 4 million AUD figure is routinely used in practice in Australia when making health decisions for the whole population. One might argue that marginal physical health-related expenditures are not cost-effective relative to mental health expenditures, spending on many educational activities, or direct welfare (Frijters & Krekel, 2021). Still, presuming the marginal productivity of expenses in one large area of government (i.e., the PBS) is the same as that of expenses in other large areas conforms to the economic logic of rational budget allocation within government.

Lockdown WELLBY calculations

The strategy of a WELLBY CBA for an intervention like a lockdown is best illustrated by Figure 3. It is essentially an envelope-theorem strategy whereby one tries to approximate the difference between two streams of wellbeing by what one knows of the estimated actual difference in the period of the intervention (from $T = 0$ to $T = 1$) and then 'solves' for values for the rest of time via an evaluation of how particular capital stocks, like the size of the population and government debt, have been affected by the shock (we use the term 'envelope theorem' here very loosely, to convey the idea of a first-order approximation of the difference in two streams of wellbeing by means of looking at changes in resources (capital stocks) valued by their derivative (wellbeing price)). Implementation requires the use of wellbeing prices for those capital stocks as well as elements in the estimated streams, such as the wellbeing lost from a COVID death.

In conducting wellbeing cost-benefit analyses of COVID lockdowns, authors have focussed on the effects of lockdowns on economic and social life in Western countries, and most have built in a clear bias towards concluding that lockdowns were worth it. The main deliberately

The basic strategy of a WELLBY-based lockdown CBA

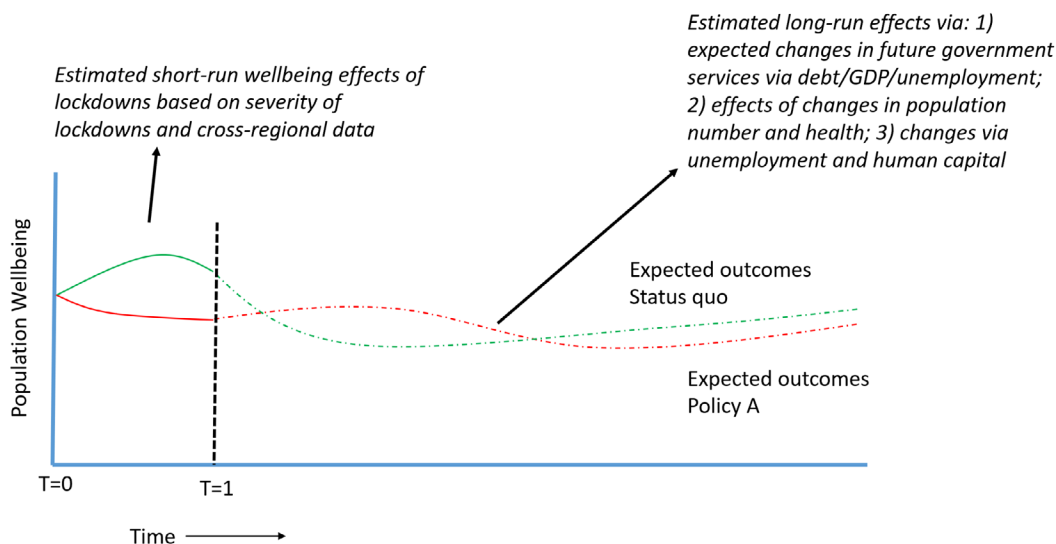


FIGURE 3 The basic strategy of a WELLBY-based lockdown CBA. [Color figure can be viewed at wileyonlinelibrary.com]

biased assumption has been to presume that lockdowns avoid a loss of life equal to a generous estimate of the infection fatality rate of COVID-19 (e.g., 0.2%, which is higher than the survey estimate by Ioannidis, 2021), thereby taking the extreme assumption that lockdowns truly prevent all COVID deaths. This extreme efficacy was not expected ex ante in March 2020 and became extremely dubious ex post for Europe and the Americas in particular (see Lally, 2021). Indeed, an author writing for the Brownstone Institute—at which Martin Kulldorff, one of the lead authors of the Great Barrington Declaration signed by over 50,000 scientists, is a Senior Scholar—compiled a list of 400 studies finding that lockdowns have had no noticeable positive effect on COVID cases or deaths,⁶ where the dominant research methodology is cross-country analysis or standard time-series analysis.

While we think it likely that some components of the Australian lockdown response, such as international border closures, have postponed what would otherwise have been earlier waves of COVID deaths, we do not regard that as clearly established. This is because the region of the world where Australia is located, which includes China, Taiwan, Indonesia and Vietnam, has recorded comparatively low numbers of COVID deaths: on the order of 1/10th the toll seen in Europe and the Americas. This makes it possible that the region as a whole has high levels of pre-existing immunity from other coronaviruses, and/or other characteristics conducive to low numbers of COVID deaths or relatively low transmission rates. Further investigation of the impact of these characteristics would be a scientific approach to the notable observation of low death counts in countries that share Australia's geographic region. The list of characteristics that might be involved includes climate, fauna, social habits, diet, sunlight exposure and many others. Authors who have investigated such factors include Waterlow et al. (2021), studying cross-immunity derived from prior exposure to other coronaviruses; Meyers et al. (2021), studying the impact of nasal rinsing, a cultural practice more common in East Asian societies relative

to other regions; and Souris et al. (2021), studying the potential role of region-specific fauna in giving rise to prior deep immunity.

In the wellbeing CBAs we produced during the 2020–2022 period, we have taken two main possible counterfactuals. One is described by the trends and policies observed before 2020, thus presuming a business-as-usual response (some lockdown advocates might call this a ‘let it rip’ response) to the coronavirus. This means a public health response similar to what is seen in response to yearly flu variations, which also often involve crowded hospitals and attempts at selective screening. In short, it means following the pre-2020 plans and habits for what to do in case of a pandemic of the (mild) severity that occurred. Crucially, this counterfactual presumes the absence of any government-maintained panic. The difficulty in judging the effects of actual policies is then in gauging what fraction of the results seen in Australia to ascribe to national policies, and what fraction to the changes seen in other countries that would have happened in Australia anyway, irrespective of policy choices. In gauging this, we have by and large been guided by estimates from the mainstream, and have focussed on judging the totality of COVID policies, without attempting the even more fraught task of evaluating each single policy on its own.

Another counterfactual we have sometimes constructed is to take the Swedish experience as a base case for the policies and outcomes other Western countries could have had relative to 2019 trends. Sweden did not spend a day in lockdown. Most schools were open, no Swede was prevented from leaving the country, and no Swede who wished to be socially close to others was prevented from doing so. Using Sweden as the counterfactual means presuming that the deviation in Sweden from pre-2020 Swedish trends would have been experienced by other countries, adjusted for population size, had they taken the same policy path that Sweden took. More sophisticated counterfactuals are easy to construct, for example, to allow for the possibility of regional idiosyncratic trends, or sectoral differences between countries. The reader will see later why the precise nature of the counterfactual does not matter for the bottom line: the costs of lockdown policies so vastly outweigh any reasonable estimate of their benefits that any small adjustment to the counterfactual scenario will not matter.

In calculations aiming to evaluate lockdown policies, some authors have tried to include the values of large lists of things that might matter, such as pollution, crime, road deaths, suicides, ‘long COVID’, unemployment, private incomes losses, disruptions in the developing world, and so on (De Neve et al., 2020; Joffe, 2021; Miles et al., 2020). Yet, by mid-2020 it had become clear to us that four key numbers capture the bulk of the costs versus benefits for a developed Western country like Australia. Here we focus only on those four.

The first key number is the plausible WELLBY-capturable benefits of lockdowns, based on estimates of COVID deaths averted and years of life saved per COVID death. On the number of COVID deaths averted, typically wellbeing authors have made an assumption highly generous to lockdowns, such as that lockdowns are immediately followed by a 100% effective vaccine which arrives too late in the counterfactual scenario. A high estimate is that 0.2% of the population’s lives are saved, which for perspective is the same as the lives actually claimed by Swedish authorities to have been lost due to COVID-19 in Sweden, far higher than any COVID death rate in the time zones near Oceania (e.g., Japan, China, Thailand), and higher than the meta-study estimate of the worldwide average IFR of 0.15% by Ioannidis (2021, first published by the World Health Organisation). Note also that as COVID has become an endemic, changing disease, each strain comes with its own IFR so that the cumulative figures after 2 years no longer represent the loss due to one disease, much like yearly flu deaths (from the strains that year) differ from lives lost to flu over a generation.

On the question of how many years of life in good health are lost per COVID death, the common finding in Europe and China has been that the average COVID death occurs at about age 80, in a person who has several underlying health problems. The first-flush approach some have taken is to say that the average 80-year-old has another 10 years to go, so that the loss of one average COVID victim equates to the loss of 10 years of healthy life (Ferreira et al., 2021). Yet, for someone aged 80, having existing health conditions is predictive of a remaining life expectancy of only around 5 additional years (Frijters, 2020a). The quality of life is also lower for those with severe health conditions, and about half of COVID deaths in 2020–2021 were among the institutionalised elderly with particularly low life expectancies and bad health conditions. Hence, three good years of life is a generous estimate of what is lost on average per COVID death (Frijters, 2020a). This would mean for Australia that a generous estimate of what lockdowns have averted via reduced COVID deaths is 155,000 good years of life (i.e., 0.2% of Australia's population, multiplied by 3), or 930,000 WELLBYs.

The second crucial number is the loss of WELLBYs during lockdowns via reduced mental health, loneliness, worse physical health, idleness, loss of purpose and other such changes. Different estimates now exist for different countries, including a loss of around 0.5 in life satisfaction from UK-style lockdowns via social distancing measures (Fujiwara et al., 2020). For Australia, the monthly ANU survey of around 3000 Australians analysed by Biddle et al. (2020) has found a remarkably close correspondence between lockdowns and life satisfaction that also translates into about a 0.5-point loss in life satisfaction for those living under a Victoria-style lockdown. This means that for Australia as a whole, a 1-month lockdown brings a loss of 1.1 million WELLBYs. A similar figure can be recovered by comparing Australia to Sweden, a country that experienced COVID waves but no lockdowns.

The third crucial number is just how much national debt increases due to lockdowns themselves, as opposed to in response to changes in the international economy that would have occurred anyway. Gauging this starts with a measure of future reductions in government expenditure, as explained above, which is the channel through which we gauge that lockdowns produce by far their biggest economic effects on wellbeing. The expected additional rise in debt not only reflects debt directly incurred in the present period, but also the effect of changes in economic activity. In Australia at the end of 2021, the debt-to-GDP ratio had already risen about 17% compared to previous trends and was expected to rise another 25% at least relative to pre-2020 (Reserve Bank of Australia, 2021), largely because of policies, such as subsidies for workers to stay home and expenditures on tests. In Sweden, by comparison, debt only rose 6% and the country already runs a balanced budget (Trading Economics, 2021). In Australia, printing money to cover debt carries an inflation risk, which indeed materialised in 2022, but which we ignore here so as not to double-count two causally related economic problems (i.e., inflation and debt financed by money printing). By their end, Australian lockdown policies in 2020 and 2021 arguably had already 'locked in' an additional 19%-of-GDP worth of government debt, judging by how many months of lockdowns the average Australian endured. Yet, if we make the assumption favourable to lockdowns of ascribing only 50% of the Australian government debt increase to lockdown policies per se, we would conclude that an increase of at least 1%-of-GDP worth of government debt is caused per month of lockdowns, costing 2.64 million WELLBYs via reductions in future government expenditure.

The fourth crucial number, which was the basis of the early calculations in the Dutch Ministry of Economic Affairs (2020) and Miles et al. (2020), is just how many health problems are created in the future by mandated disruptions to normal health services. Estimates of this number vary and are controversial, as one might imagine, but a UK government report (Department

of Health and Social Care et al., 2020) concluded that the likely number in the UK was a loss of 100,000 preventable deaths via undiagnosed cancers and similar preventable problems. Those succumbing to these problems should be expected to have had far more than just three good years left to live, with five good years being a low estimate. Ascribing that loss to the 4 months of lockdowns in the UK noted in the report and converting to the Australian context implies a loss of about 276,000 WELLBYs per month of lockdowns in Australia from disruptions to health services. Excess deaths are up about 15% so far in 2022 at time of writing, whereas they should have been lower after the COVID deaths of 2021, fitting the predictions of the UK government as to how healthcare disruptions can lead to higher deaths over time.

Additionally, IVF treatments were disrupted during 2020–2021 in some Australian states not only due to general medical-service disruptions but because such treatments were considered inessential, which then carries another up to 370,000 WELLBYs lost per month via unborn planned children. It is a difficult philosophical question how much to count these actively prevented births, but if they are counted then the health cost disruption is easily double per month what conventional health estimates indicate.

Less crucial and more debatable categories of costs, in decreasing order of how large we think they are relative to the above, include: the eventual loss of trust in government and media from the violations of liberties and propaganda during this period; the missed free gift of the human capital that typically enters Australia via skilled migration; the damage of school disruptions through changes in children's social and emotional development and future tax receipts; the reduction in numbers of 'regular' children born (a large number in the United States and UK); the loss of human capital among workers prevented from gaining experience; and the net costs or benefits of accelerated medical vaccine technology versus decelerated technology of other sorts. What we estimate is probably not affected at all by lockdowns or is very minor relative to the four numbers above are changes to suicides, long COVID, long-term unemployment and pollution. See Frijters et al. (2021) for a lengthier discussion and references, and see Foster and Sabhlok (2022) for a cost–benefit calculation including more items and more updated data, but with the same qualitative conclusions.

Where do these four key numbers leave us? They tell us that a loss equivalent to what would be lost in total from COVID-19, assuming a highly pessimistic 0.2% mortality rate, is suffered in 4 weeks of lockdowns via direct damage to mental health and other aspects of wellbeing; in 11 days of lockdowns via increased government debt that leads to reduced future government expenditure via the government budget constraint; and in 2 months of lockdowns via eventual losses from disrupted normal health services and IVF treatments. Using these numbers, every 7 days of lockdown thus leads to a wellbeing loss equivalent to the loss from COVID-19 (again assuming a 0.2% mortality rate) of 51,600 Australian COVID deaths. Melbourne suffered 29 weeks of lockdown between January 2020 and September 2021, making the 'cure' at least 29 times worse than the disease.

In sum, as a rule of thumb, we estimate that an Australian lockdown costs 30% of the time spent in it via both direct reductions in the wellbeing of life during them (about 8 of the 30%), future reductions in government expenditure (about 20 of the 30%) and other health costs that they produce (2 of the 30%). For every 10 days of lockdowns, it is as if 3 days of life are deducted from everyone. The average human in the world has seen almost 34 weeks of lockdowns since January 2020, adding up to a staggering worldwide loss of human wellbeing that we directly attribute to policy choices in the COVID era.

The above analysis implies that the costs of lockdowns are in a different ballpark from their benefits if one considers the wellbeing of the population as the object of policy. Quadrupling

the above estimates of benefits and dividing the estimates of costs by a factor of four, one would still conclude that lockdowns are not worth it.

While we assume above that lockdowns prevented a large number of COVID deaths, lockdowns were in fact initiated to ‘flatten the curve’ and hence deal with COVID cases over a longer period of time, rather than to prevent them from occurring, which was deemed impossible at the time. They were not anticipated to prevent a large number of deaths. Their supposed anticipated benefit depended upon how effective hospital treatments were going to be relative to care at home, and whether a large proportion of those infected in the COVID wave that was indeed averted would otherwise have shown up in vain at hospitals. Given that hospitals could do little on the margin for COVID patients (with ventilators a mixed blessing),⁷ it is not clear that even the modest objective of flattening the curve was defensible.

The costs of lockdowns are worse still when we consider the effects they have had on poor countries that have seen their trade disrupted and have been given a disastrous example to follow. Joffe (2021) documents in great detail the many health costs paid by poor countries and the website collateralglobal.org, an outgrowth of the Great Barrington Declaration, tracks them. Poor countries have seen non-COVID inoculation programmes disrupted, food prices rise 30%, the number of extremely poor and at-risk people rise dramatically, a significant reduction in access to clean birth, and other large shocks. While not seriously acknowledged yet in Australia, the poor world has been severely affected by lockdowns.

Some comparison with the effects of peacetime downturns in Australian history is useful. The numbers above indicate that disruption to social life can be very detrimental via its effect on mental health, but that unproductive increases in government debt are the largest cost category. The combination of these two effects makes recessions the main peacetime negative-wellbeing events. During the GFC in 2008–2010, the debt-to-GDP ratio rose 10%–15% per year, similar to the rise in COVID times. The shock to mental health and wellbeing is also similar in large recessions (cf. Deaton’s ‘Deaths of Despair’) and in lockdowns. Yet, whereas lockdowns lead to debt that would not reasonably occur without lockdowns, debts incurred during ‘normal’ recessions prevent hardship among those unavoidably unemployed. Recessions have been a feature of capitalist economies for centuries, without the discovery of a reliable way of preventing them from happening, so the suffering and debt they involve is not reasonably ‘avoidable’ by policy.

Our conclusion is that COVID lockdowns have been the worst policy disaster in Australian peacetime history.

2.2.2 | Alternative predictions

Many scientists in 2020 advocated for lockdowns. As this policy position could not have been based on an analysis of the sort described above, what was it based on?

To our knowledge, no cost–benefit analyses that supported lockdowns were conducted before the implementation of lockdowns in the West, despite CBAs being part of the normal due diligence surrounding large policy decisions. On the contrary, those government departments that did follow normal practice by producing cost–benefit analyses saw their anti-lockdown conclusions buried, as discussed earlier.

The initial ‘flatten the curve’ justification for lockdowns was based on work by non-economist modellers (e.g., Imperial College London, 2020) who admitted that they did not

know what the costs and benefits of lockdowns were going to be. The only cost–benefit analyses we know of that supported lockdowns commenced after the lockdown decisions were made.

In Australia, a good example of an ex-post pro-lockdown academic paper was the cost–benefit analysis of Kompas et al. (2021), which relied heavily on a viral-spread simulation model of the type used by many others. These authors assumed an IFR of 1.7% for adults infected with Sars-Cov-2, that lockdowns would be one-off final solutions to COVID risks, that total economic recovery would occur within weeks, that debt was not relevant, and that mental health and physical health disruptions caused by lockdowns were also irrelevant.

These assumptions meant that all three big-ticket cost items in our WELLBY calculation were omitted from the analysis by Kompas et al. (2021). Suppressing a virus forever via short lockdowns followed by a resumption of the prior economic situation, including normal trade levels, had never been achieved before in medical science. The Imperial College models that wrote of ‘flattening the curve’ did not assume this was possible. We see the Kompas et al. (2021) argument based on such unrealistic assumptions as analogous to the argument of a concentration camp guard that the camps extended the life of their inmates because surely more would have died had some not received camp rations. The camp analogy contains the same combination of highlighting something very small that supposedly has a benefit (camp rations, paralleling COVID prevention through social isolation and related measures) while not recognising the enormous and immediate damage of the whole enterprise, which itself was a chosen policy (the destruction in the camps, paralleling the negative effects of lockdowns). As with concentration camps, the damage done by lockdowns was recognised and seen as obvious for decades prior, making it that much more striking in both cases that adherents have been able to look away from the damage.

How then should we view the journals that published studies like Kompas et al. (2021)? Contributions like this that omit huge negative effects and make unsupportable assumptions about the supposed beneficial effects of the policy examined do not count as science in our eyes, but as ex-post groupthink. For the health of science moving forward, our judgement is that journals that published this sort of work during the COVID era should disband.

A different early calculation was offered in May 2020 by Holden and Preston (2020), one more in line with traditional methods of cost–benefit analysis. These authors give an estimate of the benefits of lockdowns in terms of lives saved and compare it to an estimate of lockdown costs, in their case summarised by GDP losses that must be translated via a ‘value of life’ estimate in order to compare costs and benefits in the same currency. Taking the economic damage due to lockdowns estimated by Holden and Preston (2020), applying their high-end figure of 9 million AUD as the value of a statistical life (VSL), and then adjusting for the remaining quality years of life expected of COVID victims, these authors implicitly argued that Australian lockdowns were destroying at least four times more life years than they were saving. The authors themselves strongly rejected this logical conclusion of their assumptions, something that we revisit in Part 2.

3 | PART TWO: THE ROLE OF ECONOMISTS IN INFLUENCING COVID POLICY

We now move to a summary of the general reactions of economists worldwide to the GCP, paying particular attention to what happened within the Australian economics community.

3.1 | How did economists react to the unfolding catastrophe?

As the profession to which society turns for cool-headed, objective (if occasionally dismal) advice on how to maximise total social welfare, economics was the natural place to expect resistance to be mounted against the welfare-destroying policies of lockdowns. Did we deliver?

Some top economists, and particularly those inside state bureaucracies, definitely did. They produced cost–benefit analyses, ran scenarios on the effects of lockdowns on the macroeconomy, and pointed out the losses from proposed policies. Sabhlok (2020) documents at length the presence and activities of these dedicated insider economists in Australia and in the state of Victoria in particular, where he was one of these economists. Sabhlok resigned when, to his mind, he saw his government committing crimes against its own population and his employer would not allow him to speak this opinion. We have been in communication with many more professional economists in departments of the states and Commonwealth, charged with making, reviewing, and advising on resource allocation decisions on behalf of millions every day, who held similar views as Sabhlok but kept silent for fear of losing their jobs.

In February and March 2020, as governments around the world were captured in quick succession by the lockdown ideology, economists in the worlds of academia, consulting, and think tanks were making their voices heard individually and through national opinion surveys regarding whether the path being charted was wise. In the majority of cases, the judgement was favourable.

In the United States, which some hold to be the global hub of elite economic thought, 44 academic economists from Ivy League universities and other top departments were asked in late March 2020 by the IGM Forum at the University of Chicago about their agreement with the following statement:⁸

Abandoning severe lockdowns at a time when the likelihood of a resurgence in infections remains high will lead to greater total economic damage than sustaining the lockdowns to eliminate the resurgence risk.

We note first that this is a leading question, as its wording alone invites the responder to agree, and assumes a connection between lockdowns and viral trajectory. Still, PhD-qualified economists working for world-class universities would presumably have the skills needed to resist implicit pressure towards having a particular opinion on a survey question directly related to their expertise. However, not one American economist in the group went on record as disagreeing with the statement above. Only 14% of the 44 respondents responded ‘Uncertain’ (David Autor, Linan Einav, Pinelopi Goldberg, Jonathan Levin, Jose Scheinkman and James Stock), and 7% abstained (Abhijit Banerjee, Amy Finkelstein and Caroline Hoxby).

In Europe, there was slightly more diversity of opinion. Asked by the same group running the American survey of academic economists about their agreement with the following statement, 75% of the surveyed ‘top economic experts’ in Europe agreed or agreed strongly (4% disagreed) that:⁹

Severe lockdowns—including closing non-essential businesses and strict limitations on people’s movement—are likely to be better for the economy in the medium term than less aggressive measures.

The strong agreement on public display may well have masked private doubts of some academics who were afraid for their friendships or their careers. Others have made the case that the image of consensus was not matched by actual broad agreement with the measures.¹⁰ Yet in the face of so much outward agreement, the power of social signalling in driving people into a common pattern of choices (as studied in Bose et al., 2020 and by many others) must have been overwhelming during this period. The individual rewards for being the ‘salmon swimming upstream’ at such a moment are mainly internal, flowing from an alignment of action to pre-existing moral commitment. By contrast, the rewards for agreeing with the majority opinion are immediate and probably difficult to resist.

Some small groups did not follow the mainstream. As mentioned above, one group of economists that took a sceptical view of lockdowns as the right policy response to COVID-19 from very early on were the UK’s wellbeing economists, including the 17 authors represented in Brodeur et al. (2021), De Neve et al. (2020), Frijters and Krekel (2021), Fujiwara et al. (2020), and Oswald and Powdthavee (2020). Given that the economics profession presents itself as a social science with a moral charter, that is, to seek and advocate for the outcomes that maximise total social welfare (see Hazlitt, 1946) regardless of other considerations such as social approval, we argue that from the standpoint of professional integrity and morality all economists commenting publicly on the matter should have argued against the destructive policy of lockdowns.

3.1.1 | Australian economists’ contributions to the COVID policy debate

Several COVID policy pieces were published in journals, working paper series and official reports by Australian economists during this era.

In Table A1 of the Appendix, we list the scholarly works with Australia-based economists in the author line that are returned from a ProQuest search of journals, working paper series, and reports for contributions published between January 2020 and December 2021 containing ‘COVID’ and ‘Australia’ in the title, and ‘economic’ somewhere in the text. Kompas et al. (2021) is naturally included in this list.

Perhaps most striking is the paucity of scholarly contributions. While health scientists published hundreds of papers on COVID-19, during the nearly 2 years in which they bore witness to the government’s implementation of the most damaging economic policies in over a generation, Australian economists only produced eight easily locatable scholarly pieces in which comment was made on the wisdom of those policies. Even accounting for delays in publishing, this is a modest haul considering the significance of the policy problem that had arisen.

Table A1 also shows that in their published work, Australian economists were remarkably balanced in their perspectives on the COVID policy choices of Australia: there are three contributions we call ‘minimalist’, three ‘pragmatist’ and only two ‘extremist’ (see Appendix for definitions). Yet, the authors of all of these articles made only partial assessments. No scholarly paper produced by an Australian economist in this period that we can find directly evaluated the welfare impact of the country’s choices to restrict the economic (and other) freedoms of its people in pursuit of lower direct damage from COVID-19. Since the end of 2021, three comprehensive cost–benefit analyses of Australian lockdowns have been published: Begg and Wild (2022), Foster and Sabhlok (2022), and Lally (2022). Basic numbers on the costs and benefits of lockdowns in general also appear in the peer-reviewed book by Frijters and Krekel (2021). The skeletal version of Foster and Sabhlok (2022), submitted to the Victorian State Parliament in

August 2020,¹¹ was the first public attempt we know of at a comprehensive assessment of Australia's lockdown policies.

Published articles are only part of what was written. There were also back-of-the-envelope calculations in semi-academic outlets like *The Conversation*, a popular outlet for the transmission of academic opinion to the common man. Australian economists' contributions in *The Conversation* were far more prolific and quick to market, but they were also less balanced. While a few sceptical pieces were published,¹² the majority of blogs in *The Conversation* expressed explicit or implicit support for Australia's COVID restrictions.

An entire series of pieces on *The Conversation* by one economist and his co-authors argued for lockdowns, and vehemently against those who claimed their costs outweighed their benefits.¹³ One of the first of these, entitled 'The costs of the shutdown are overestimated' (Holden & Preston, 2020), contains the basic error of assigning the value of a whole life of 80 years to each COVID death. The evaluation of policies that target totals of life years and deaths across individuals should, we argue, treat the value of these respective quantities as identical regardless of to whom they accrue (as the WELLBY, discussed previously, is designed to do). In support of this contention, Kip Viscusi, arguably the grandfather of the VSL methodology, admitted on ABC Radio National in June 2021 that:

Well the quantity of life still matters. So how much life you have left matters. So based on the value of a statistical life you can calculate the value of a statistical life year, and those sorts of numbers have actually been calculated for Australia, to use the value of \$182,000 for a life-year. If you're dealing with very short periods of life extension, you wouldn't want to use the \$8.7 million Australian number [the value of a statistical life in Australia], you'd want to use a number that reflected the fact that you only have a year of life that you're extending through this policy. Government rarely makes these adjustments. The context where it's really come up is the pandemic. So, how much is it worth to keep old people alive on ventilators? That's an issue that, I think, has come more to the fore with the pandemic than in any other situation I've encountered.¹⁴

Once this mistake is corrected, the conclusions of Holden and Preston's (2020) analysis should be counted as opposed to lockdown policies. Nonetheless, the authors resisted this conclusion, saying in a later piece that it is 'intellectual malpractice' to count an averted death differentially by how much life is saved.¹⁵ By that logic, the country should be willing to spend 8 million AUD for every additional second of life extended by any means possible. Postponing a single death by a day in incremental steps of 1 s (i.e., 'saving a life' every second) would exhaust all productive capacity of the country. To our minds, such arguments are incompatible with 200 years of mainstream economic thinking and government health policy, both of which count streams of utility, and betray an inability to admit a fact that would imply deviation from groupthink.

Similarly confused arguments were on display in two *Conversation* articles that implied that health services paid for by higher GDP have no health benefits, begging the question of why we then fund a health service at all.¹⁶ The authors of these pieces noted that in the short run one cannot see health improvements in the general population from increased health services, and that by implication it was irrelevant if health services were disrupted via lockdowns or reduced via cuts in services due to lower budgets. Yet, the reality is that the benefits of functioning health systems are spread out over time. It is a standard point in the health economics literature

that short-run data alone cannot be used to estimate the long-run benefits of normal health services, such as screening for cancers that take many months to grow from innocuous to life-threatening (Ballester et al., 2019; Stuckler et al., 2010).

An article from May 2020 in *The Conversation* reported on the views of the collection of top Australian economists polled about COVID restrictions in the National Economic Panel, of which a clear majority of respondents (34 to 9) were in favour of the ‘social distancing’ COVID measures being implemented in Australia.¹⁷ Still more striking, *The Conversation* also published a piece in April 2020 that was later referenced by other economists writing in the national media (see Table A2 in the Appendix) and garnered the nickname of ‘the no trade-offs letter’. This piece took the form of an open letter authored by four economists and signed by an additional 250. It expressed the view, without providing supporting evidence, that the extremist policy of shutting down the economy was the correct response to COVID-19 and that there was no trade-off between public health and the economy.¹⁸

To our minds, the evidence presented here raises the question of whether *The Conversation* and other outlets that published similar pieces should disband, for the good of society.

We now turn to the broader public engagement of Australian economists on the topic of COVID policy, in the form of op-eds in national print media, interviews in broadcast media, extensive coverage in national print media, and open letters. Table A2 in the Appendix presents a timeline of the major contributions we could find in these fora by Australian economists, while Table A3 lists the economists whose names we included in our search and who were found to have contributed at least one piece.

Thirty-six of the entries in Table A2 were of the extremist persuasion, 14 (of which one was a ‘consensus’ piece) were pragmatist, and 25 were minimalist. For our definitions of these categories, see the Appendix.

Analysing further the breadth of support for the three positions across the economics community, we find that of the 25 minimalist contributions, nine were contributed by us. Henry Ergas and Jonathan Pincus contributed a further four pieces, Robert Carling three, and the rest were contributed by an additional seven economists—for a total of 12 economists publicly coming out in favour of the minimalist position at some point. A few other economists not included in our list (see Table A3) and/or not publishing pieces picked up by our Factiva search also toed a minimalist or at least pragmatist public line, most notably Peter Swan,¹⁹ Andreas Ortmann,²⁰ Peter Robertson,²¹ and Cameron Murray on ABC Q&A in June 2021.²² Some economists published support for non-extremist positions in other outlets not covered by our Factiva search, such as Sinclair Davidson’s blog on the now-defunct Catallaxy Files website, entitled ‘I Stand with Gigi’, and some appeared in the Go8’s non-extremist ‘Roadmap to Recovery’ report.²³ Worth also mentioning by name are the eight other economists who disagreed (like us) with the policy of social distancing when asked about it on the National Economic Panel poll referenced in the text²⁴—Hugh Sibly, Jeffrey Sheen, Robert Breunig, Craig Emerson, Tony Makin, Peter Abelson, Uwe Dulleck and Brian Dollery—and libertarian voices like John Humphreys.²⁵ For space reasons, we do not provide a parallel call-out of individuals in respect of the publicly articulated extremist positions omitted from Table A2 due to its limited search criteria, but merely note that there will have been many. Some ‘consensus’ efforts were attempted by those in the minimalist camp, such as the Australian Institute for Progress’ Open Letter,²⁶ but no ‘consensus’ minimalist pieces were aired in these public media fora. Among the 36 extremist contributions, over 25 individual economists were represented, with one individual represented 10 times. While the large majority of economists’ opinions expressed in these public fora were in support of restrictions, by comparison to what was seen in the American

economics community, we deem Australian economic analysis of COVID policy as portrayed in the mainstream media to have been relatively rich in real diversity.

While more balance was on display in Australian economists' public media contributions relative to the balance seen in professional surveys in other countries, in the sphere of social media, Australian economists who were offering extremist pieces to the public were derogatory towards others both in the profession and outside of it who publicly expressed different views (a focus on compliance rather than content is evident elsewhere in the profession, as we discuss at length in our forthcoming book chapter [Foster & Frijters, 2024]). These attacks took place instead of reasoned and respectful discussion that might have led ultimately to better policy advice, and thereby might have prevented at least some of the damage done to the country.

When Melbourne University VC Duncan Maskell put forward an anti-extremist viewpoint in *The Age*, Chris Edmond responded with the following tweet (4:54 PM, 20 September 2020):

This from the boss is really shallow dumb stuff. So disappointing. Doesn't seem to have learned even the most elementary things about the economics of the pandemic.

Responding to Rabee Tourky after Tourky expressed non-extremist views, Richard Holden used the phrase 'intellectual malpractice' to refer to taking such non-mainstream positions, and tweeted:

Why don't you get your facts straight, do something useful and stop sniping from the sidelines.

and (0:48, 26 September 2020):

Rabee. It's silly to lecture one of Australia's best journalists about the word "foundation". But you certainly are in no position to tell me "how theory works". You are either unwilling or unable to read the opinion piece correctly. So why don't you just be quiet.

In March 2021, the month that one of us made her third appearance on ABC's Q&A programme, John Quiggin reacted to the announcement of both authors' impending keynote addresses at the 2021 Annual Conference of Economists by referring to his previous statements equating the anti-lockdown position to believing that the Earth is flat:

Coming straight after #qanda I got an invitation to the Economics Society of Australia virtual conference. Keynote speakers: two international speakers + Gigi Foster and Paul Frijters.

Next week's #qanda The shape of the earth debate, with guests from the Flat Earth Society and the "Flat as a Pancake"

Earth Society #Covidiot

Quiggin also tweeted (8:23 PM, 26 March 2021):

Gigi Foster was even against masks. I think the idea was some kind of herd thinning.

A few brave economists called the authors of such social media posts to account. One such person was Rohan Pitchford, who in a heated exchange with Bruce Preston about the abuse delivered to those with different views, tweeted (May 14 2020):

If you insist. Here's just a few. Adam Crichton [sic] called "thick". Then "lazy" "dis-ingenuous" Gigi Foster having "fringe views" and incoherent. Then induced pile ons. Ad hominem.

Similarly, Andreas Ortmann called Steven Hamilton up on his social media behaviour and this induced a public retraction posted to the latter's account for several days.

We view the tweets above by members of the extremist camp—which are only a small fraction of the disparaging comments about other people made on social media and in other public fora during this period by those with extremist views—as inappropriate. An argument could be made that our professional societies, such as the Economic Society of Australia and the Women in Economics Network, have a duty to call out this behaviour as inappropriate, although this has not yet happened. We see such tweets as a mortarboard-hat version of the dangerous proclamations made by members of a witch hunt or a crusade, and not merely as unhealthy for the profession but also likely to have stymied engagement by dissenters about the crucial economic policy decisions being made during this period. We fear that this behaviour has thereby directly damaged not only our profession but also Australia into the long term by preventing more sensible policy options from being aired and discussed openly.

3.1.2 | Recipes for a better future

If one took the view that people should be held individually responsible for the actions they supported, then the conclusions of our analysis mean that the demands of justice would be draconian for many Australian economists. Through such a lens, those who used their professional status in publicly supporting policies that violated human rights, were expected to destroy social welfare, and arguably terrorised the domestic population—while in several cases also attempting to silence those with dissenting views—should lose their jobs and face retribution from the public that has been so damaged by their actions. One could argue that academic freedom means nothing if it does not also entail the possibility of making honest mistakes in one's assessments, no matter how large. Yet, the counterargument is that the logic of the Nuremberg code applies: that when publicly supporting medical experiments one must at least have made an effort to truly evaluate the likely pros and cons and have come to the conclusion that the pros outweigh the cons. Without an open evaluation that recognises likely costs, and particularly when costs are dismissed outright ('no trade-offs'), one is supporting medical experiments without due diligence.

In the case of groupthink-gone-wrong however, historical practice is not to enact justice through holding individuals responsible, but to openly recognise the mistakes of the collective and seek improvements in institutions to prevent a recurrence. We here briefly lay out four main proposals for moving forward, which are more fully discussed in Frijters et al. (2021):

1. The use of citizen juries to appoint people to the top posts of all government departments, large non-profit institutions that rely significantly on public funding (including universities and the public media), and all semi-independent public institutions. One citizen jury of

20 random citizens would be constructed per top job to be filled, with juries organised and supported administratively by the Australian Electoral Commission. A jury would decide its own terms for finding and appointing someone. Leaders of public institutions would still follow the directions of elected politicians, but the task of appointing them would be in the hands of citizen juries, not politicians or interest groups.

2. Truth commissions at all levels, with independent commissions organised by professions, academic societies and communities. Shergold et al. (2022) is a start in this vein.
3. Ex-post taxation of all profits from political profiteering during this period, with an amnesty from criminal charges for those cooperating early in identifying the profiteering.
4. An embrace of the reformatory ideas of scientists, lawyers, doctors, and other professionals who spoke out against the groupthink throughout Australia.

4 | CONCLUSION

In this paper, we have argued that the lockdowns enacted in Australia and elsewhere in 2020 and 2021 were a disproportionate and largely ineffective policy response to COVID-19. These policies went against the advice contained explicitly and implicitly in prevailing textbooks, blueprints, codes of ethics, and scientific consensus of the previous decades, arguably violating the Nuremberg codes that demand a reasoned view that the cure is no worse than the disease. We have documented how, at the start, some top economists in state bureaucracies and academia in various countries had already calculated that the expected damage of the policies would far outweigh any reasonable estimate of what might be averted by lockdowns, with this advice often buried by governments or, at a minimum, ignored.

The documented damage of COVID-19 lockdowns was of an entirely different order and type than the losses that can reasonably be claimed to have been averted. The damage was severe for children of disadvantaged backgrounds across the world who witnessed severe disruptions to their education and development. There was mental health damage to those made lonely or idle, disrupted fertility treatments that prevented greatly wanted lives from being born, a large increase in government debt that will mean reduced expenditures in the future, large disruptions in normal health services that can be reasonably expected to cost a multiple in years of life than can be claimed to have been saved, and many other tragic losses. The effects in poorer countries are several times worse than those in richer countries, as the disruption to education, economic growth, and health services are more keenly felt in places with lower initial settings on all of these things. Estimates from six different teams across the Anglo-Saxon world indicate that the costs to society as a whole, measured in terms of WELLBYs taken from the whole population, outweighed the benefits of lockdown by a ratio ranging between 4:1 and 1000:1. These directly measured costs still omit any recognition of the losses from violations of human rights, increased authoritarian rule, the rise of mass surveillance, disrupted migration flows, and many other higher-level damages to our social norms.

In contrast to some of the economists inside state institutions, the majority response of Australian academic and other 'independent' economists in public sight was to fall in line with government policies and produce papers, blogs, and op-eds that rationalised policies already decided upon using assumptions known to be wrong at the time and making basic mistakes regarding standard cost-benefit analysis. In vehicles that allowed for it, there was bullying of dissenters, an outright denial of basic tenets of economics that have been part of the established canon for centuries (like the existence of trade-offs), and in our judgement a shirking of ethical

responsibilities. We woefully contend that the majority of Australian economists who became engaged in public commentary about the policies, many of whom had no prior publication record in health economics or cost-benefit analysis, showed themselves to be part of the problem.²⁷

As for solutions, we argue there is hope in the use of citizen juries for appointments to the top layer of the Australian public sector. This mechanism has the potential to reduce political interference in public media, public universities, government departments, statistical agencies, and many other institutions. It would help to embed more diversity into the public sector as a whole, meaning more vantage points from which to see what is going on. We also expect it to be effective in countering widespread corruption and abuses of power.

For the Australian economics profession and society as a whole, we think truth commissions are a reasonable way forward to recognise that crimes during this period have been aided and abetted by our profession, to acknowledge the domestic and international victims of those crimes, and to establish a more truthful basis from which to move on.

ACKNOWLEDGEMENTS

We thank Jason Baena-Tan for helpful research assistance. All errors are ours. Open access publishing facilitated by University of New South Wales, as part of the Wiley - University of New South Wales agreement via the Council of Australian University Librarians.

CONFLICT OF INTEREST STATEMENT

The authors have no conflicts of interest to declare.

DATA AVAILABILITY STATEMENT

Data sharing is not applicable to this article as no new data were created or analyzed in this study.

ORCID

Gigi Foster  <https://orcid.org/0000-0002-1588-0202>

END NOTE

¹ <https://www.bsg.ox.ac.uk/research/research-projects/covid-19-government-response-tracker>.

² In *The Great Covid Panic*, our 2021 book about the COVID era written for the layperson, we use the term 'Covid Cult' to describe the group of countries referred to here as 'Extremists'. We intentionally chose the word 'cult' in our book to convey the religious rather than scientific nature of these extreme policy choices in response to COVID-19, but opt for a less emotive term to describe these countries in this academic paper.

³ Some may object to the classification of population-wide lockdowns in response to COVID-19 as 'medical experiments'. Restrictions to normal life that would negatively impact individuals' health (both mental and physical) were mandated in the name of public health, without clear evidence that they would work. We contend on this definitional basis that medical experimentation is an accurate description of what went on, regardless of the counter-claims of 'fact-checkers'.

⁴ An analogous difference is seen in the distinction between the amount a government pays to save a life-year in normal times, and the amount that an individual person would pay to 'buy' an extra year of life for himself.

⁵ Six WELLBYs equate approximately to one QALY's worth of change via a one-year change in life satisfaction.

⁶ <https://brownstone.org/articles/more-than-400-studies-on-the-failure-of-compulsory-covid-interventions/>

⁷ <https://www.statnews.com/2020/04/08/doctors-say-ventilators-overused-for-covid-19/>

⁸ <https://www.igmchicago.org/surveys/policy-for-the-covid-19-crisis/>

- ⁹ <https://voxeu.org/article/european-economic-policy-covid-19-crisis-igm-forum-survey>
- ¹⁰ https://www.realclearmarkets.com/articles/2021/06/21/did_economists_really_favor_the_corona-lockdowns_782236.html
- ¹¹ https://www.parliament.vic.gov.au/48ec17/contentassets/0626b6065d034d3aa63431ff6e2f1bb4/cba_covid_gigi_foster.pdf
- ¹² <https://theconversation.com/sweden-eschewed-lockdowns-its-too-early-to-be-certain-it-was-wrong-143829>, <https://theconversation.com/who-suffers-most-from-melbournes-extended-lockdown-hint-they-are-not-necessarily-particularly-vocal-145938>, <https://theconversation.com/covid-lockdowns-have-human-costs-as-well-as-benefits-its-time-to-consider-both-137233>, <https://theconversation.com/social-distancing-may-be-worth-it-but-we-need-to-talk-about-economic-costs-133907>
- ¹³ <https://theconversation.com/vital-signs-the-evidence-that-lockdowns-work-may-not-be-gold-standard-but-its-good-137540>, <https://theconversation.com/the-costs-of-the-shutdown-are-overestimated-theyre-outweighed-by-its-1-trillion-benefit-138303>, <https://theconversation.com/vital-signs-the-cost-of-lockdowns-is-nowhere-near-as-big-as-we-have-been-told-142710>, <https://theconversation.com/vital-signs-australias-anti-lockdown-tribe-battles-on-against-the-evidence-163648>, <https://theconversation.com/why-most-economists-continue-to-back-lockdowns-164239>
- ¹⁴ <https://www.abc.net.au/radionational/programs/the-economists/title/13406906> (from timestamp 25:39).
- ¹⁵ <https://www.smh.com.au/national/qaly-quality-of-life-pandemic-argument-is-intellectual-malpractice-20200924-p55yqo.html>
- ¹⁶ <https://theconversation.com/the-calculus-of-death-shows-the-covid-lock-down-is-clearly-worth-the-cost-137716> and <https://theconversation.com/so-you-think-economic-downturns-cost-lives-our-findings-show-they-dont-149711>
- ¹⁷ <https://theconversation.com/economists-back-social-distancing-34-9-in-new-poll-138721>
- ¹⁸ <https://theconversation.com/open-letter-from-265-australian-economists-dont-sacrifice-health-for-the-economy-136686>
- ¹⁹ <https://www.theaustralian.com.au/commentary/these-strong-measures-are-going-to-send-us-broke/news-story/695ef4730a0bf72085f66d2f34597863>, <https://economics-explained.simplecast.com/episodes/running-the-numbers-on-covid-19-measures-with-prof-peter-swan>
- ²⁰ <https://theconversation.com/sweden-eschewed-lockdowns-its-too-early-to-be-certain-it-was-wrong-143829>, <https://newsroom.unsw.edu.au/news/business-law/what-doppelganger-sweden-teaches-us-about-their-covid-19-strategy>
- ²¹ <https://theconversation.com/its-hard-to-know-when-to-come-out-from-under-the-doona-itll-be-soon-but-not-yet-137879>, <https://theconversation.com/who-suffers-most-from-melbournes-extended-lockdown-hint-they-are-not-necessarily-particularly-vocal-145938>
- ²² <https://www.abc.net.au/news/2021-06-10/economist-cameron-murray-qa-covid-complacency-australia/100206838>
- ²³ https://go8.edu.au/wp-content/uploads/2020/06/Go8_Capability-Statement-COVID-19.pdf
- ²⁴ <https://theconversation.com/economists-back-social-distancing-34-9-in-new-poll-138721>
- ²⁵ <https://www.theguardian.com/australia-news/2021/oct/02/what-campbell-newman-did-next-the-making-of-an-unlikely-queensland-libertarian>
- ²⁶ <https://aip.asn.au/2020/06/open-up-our-country-sign-the-open-letter/>
- ²⁷ A referee points out that of the four primary authors of the ‘no trade-offs’ letter signed by over 250 other Australian economists, none are health economists, and none have published much if anything about COVID in the peer-reviewed literature.

REFERENCES

- Ballester, J., Robine, J.-M., Herrmann, F. R., & Rodó, X. (2019). Effect of the great recession on regional mortality trends in Europe. *Nature Communications*, *10*, 679. <https://doi.org/10.1038/s41467-019-08539-w>
- Begg, M., & Wild, D. (2022). *Hard lessons: Reckoning the economic, social, and humanitarian costs of zero-COVID*. Institute for Public Affairs.

- Biddle, N., Edwards, B., Gray, M., & Sollis, K. (2020). *Hardship, distress, and resilience: The initial impacts of COVID-19 in Australia*. ANU Centre for Social Research and Methods https://csrcm.cass.anu.edu.au/sites/default/files/docs/2020/5/The_initial_impacts_of_COVID-19_in_Australia_2020_3.pdf
- Boardman, A. E., Greenberg, D. H., Vining, A. R., & Weimer, D. L. (2017). *Cost-benefit analysis: Concepts and practice* (4th ed.). Cambridge University Press.
- Bose, G., Foster, G., & Dechter, E. (2020). Behavioral coordination as an individual best-response to punishing role models. *Journal of Economic Behavior and Organization*, 174, 301–319.
- Brodeur, A., Clark, A. E., Fleche, S., & Powdthavee, N. (2021). COVID-19, lockdowns and well-being: Evidence from Google trends. *Journal of Public Economics*, 193, 104346. <https://doi.org/10.1016/j.jpubeco.2020.104346>
- Chatterjee, P. (2020). Is India missing COVID-19 deaths? *The Lancet*, 396(10252), 657. [https://doi.org/10.1016/S0140-6736\(20\)31857-2](https://doi.org/10.1016/S0140-6736(20)31857-2)
- Dahl, G. B., Felfe, C., Frijters, P., & Rainer, H. (2021). Caught between cultures: Unintended consequences of improving opportunity for immigrant girls. *Review of Economic Studies*, rdab089, 2491–2528. <https://doi.org/10.1093/restud/rdab089>
- De Neve, J. E., Clark, A. E., Krekel, C., Layard, R., & O'Donnell, G. (2020). Taking a wellbeing years approach to policy choice. *British Medical Journal*, 371, m3853. <https://doi.org/10.1136/bmj.m3853>
- Department of Health and Social Care, Office for National Statistics, & Government Actuary's Department and Home Office. (2020). *Direct and indirect impacts of COVID-19 on excess deaths and morbidity: November 2020 update*. Government of the United Kingdom <https://www.gov.uk/government/publications/dhsconsgadh-direct-and-indirect-impacts-of-covid-19-on-excess-deaths-and-morbidity-december-2020-update-17-december-2020>
- Dulleck, U., & Kerschbamer, R. (2006). On doctors, mechanics, and computer specialists: The economics of credence goods. *Journal of Economic Literature*, 44(1), 5–42.
- Dutch Ministry of Economic Affairs. (2020). 10 documents related to internal CBA released after a freedom-of-information request in February 2021. <https://viruswaarheid.nl/wp-content/uploads/2021/06/besluit-wob-ter-zake-mkba-s-voor-coronabeleid.pdf>
- Ferreira, F. H. G., Sterck, O., Mahler, D., & Decerf, B. (2021). Death and destitution: The global distribution of welfare losses from the COVID-19 pandemic. *LSE Public Policy Review*, 1(4), 2. <https://doi.org/10.31389/lseppr.34>
- Foster, G., & Frijters, P. (2024). RealEconomiK: Using the messy human experience to drive clean theoretical advance in economics. In M. Altman (Ed.), *Handbook of research methods and applications on Behavioural economics*. Edward Elgar.
- Foster, G., & Sabhlok, S. (2022). *Do lockdowns and border closures serve the "greater good"?* Connor Court Press.
- Frijters, P. (2020a). Vanuit een Geluksperspectief Zijn de Kosten van de Coronamaatregelen Veel Hoger dan de Baten. *Economisch Statistische Berichten (ESB)* 105(4791), 510–513.
- Frijters, P. (2020b). 'The Corona Dilemma' Club Troppo, 21 March. <https://clubtroppo.com.au/2020/03/21/the-corona-dilemma/>
- Frijters, P., Clark, A. E., Krekel, C., & Layard, R. (2020). A happy choice: Wellbeing as the goal of government. *Behavioural Public Policy*, 4(2), 126–165. <https://doi.org/10.1017/bpp.2019.39>
- Frijters, P., Foster, G., & Baker, M. (2021). *The great covid panic*. Brownstone Institute Press.
- Frijters, P., & Krekel, C. (2021). *A handbook for wellbeing policy-making: History, theory, measurement, implementation, and examples*. Oxford University Press.
- Fujiwara, D., Dolan, P., Lawton, R., Behzadnejad, F., Lagarde, A., Maxwell, C., & Peytrignet, S. (2020). *Wellbeing costs of COVID-19 in the UK. Technical report*. Simetrica Jacobs and the London School of Economics <https://www.jacobs.com/sites/default/files/2020-05/jacobs-wellbeing-costs-of-covid-19-uk.pdf>
- Hazlitt, H. (1946). *Economics in one lesson*. Harper and Brothers.
- Helliwell, J. F., Layard, R., Sachs, J., & De Neve, J.-E. (Eds.). (2021). *World happiness report 2021*. Sustainable Development Solutions Network.
- Holden, R. H., & Preston, B. (2020). The costs of the shutdown are overestimated – They're outweighed by its \$1 trillion benefit. *The Conversation* <https://theconversation.com/the-costs-of-the-shutdown-are-overestimated-theyre-outweighed-by-its-1-trillion-benefit-138303>

- Imperial College London. (2020). Impact of non-pharmaceutical interventions (NPIs) to reduce COVID-19 mortality and healthcare demand. Report 9, 1–20. <https://www.imperial.ac.uk/media/imperial-college/medicine/sph/ide/gida-fellowships/Imperial-College-COVID19-NPI-modelling-16-03-2020.pdf>
- Inglesby, T. V., Nuzzo, J. B., O'Toole, T., & Henderson, D. A. (2006). Disease mitigation measures in the control of pandemic influenza. *Biosecurity and Bioterrorism*, 4(4), 366–375. <https://doi.org/10.1089/bsp.2006.4.366>
- Ioannidis, J. P. (2021). Reconciling estimates of global spread and infection fatality rates of COVID-19: An overview of systematic evaluations. *European Journal of Clinical Investigation*, 51(5), e13554. <https://doi.org/10.1111/eci.13554>
- Joffe, A. (2021). COVID-19: Rethinking the lockdown groupthink. *Frontiers in Public Health*, 9, 625778. <https://doi.org/10.3389/fpubh.2021.625778>
- Knapton, S. (2020). Lockdown may cost 200,000 lives, government report shows. *The Telegraph* <https://www.telegraph.co.uk/news/2020/07/19/lockdown-may-cost-200k-lives-government-report-shows/>
- Kompas, T., Grafton, R. Q., Che, T. N., Chu, L., & Camac, J. (2021). Health and economic costs of early and delayed suppression and the unmitigated spread of COVID-19: The case of Australia. *PLoS One*, 16(6), e0252400. <https://doi.org/10.1371/journal.pone.0252400>
- Kulldorff, M. (2020). Lockdown is a Terrible Experiment. Interview by Spiked Online. <https://www.spiked-online.com/2020/10/09/lockdown-is-a-terrible-experiment/>
- Lally, M. T. (2021). The costs and benefits of Covid-19 lockdowns in New Zealand. MedRxiv: The Preprint Server for Health Sciences <https://doi.org/10.1101/2021.07.15.21260606>
- Lally, M. T. (2022). A cost–benefit analysis of COVID-19 lockdowns in Australia. *Monash Bioethics Review*, 40, 62–93.
- Lindqvist, E., Östling, R., & Cesarini, D. (2020). Long-run effects of lottery wealth on psychological well-being. *The Review of Economic Studies*, 87(6), 2703–2726.
- Meyers, C., Robison, R., Milici, J., Alam, S., Quillen, D., Goldenberg, D., & Kass, R. (2021). Lowering the transmission and spread of human coronavirus. *Journal of Medical Virology*, 93(3), 1605–1612.
- Miles, D., Stedman, M., & Heald, A. (2020). Living with COVID-19: Balancing costs against benefits in the face of the virus. *National Institute Economic Review*, 253, R60–R76.
- Ortmann, A. (2021). “It Could, and Maybe Should, Have Been Our Finest Hour. It Hasn't Been That.” On the Economics of Pandemics, (Some) Economists Losing Their Trade-Off Marbles, and the Dire Consequences. Social Science Research Network Working Paper <https://doi.org/10.2139/ssrn.3908838>
- Oswald, A. J., & Powdthavee, N. (2020). *The case for releasing the young from lockdown: A briefing paper for policymakers*. IZA Institute of Labour Economics Discussion Paper 13113. <https://docs.iza.org/dp13113.pdf>
- Pasquariello, P., & Stranges, S. (2020). Excess mortality from COVID-19: A commentary on the Italian experience. *International Journal of Public Health*, 65, 529–531.
- Reserve Bank of Australia. (2021). Chart Pack, downloaded August 26th 2021. <https://www.rba.gov.au/chart-pack/government.html>
- Ryan, A. (2021). A cost–benefit analysis of the COVID-19 lockdown in Ireland. Social Science Research Network Working Paper <https://doi.org/10.2139/ssrn.3872861>
- Sabhlok, S. (2020). *The great hysteria and the broken state*. Connor Court Publishing.
- Shergold, P., Broadbent, J., Marshall, I., & Varghese, P. (2022). *Fault Lines: An independent review into Australia's response to COVID-19*. Funded by the John & Myriam Wylie Foundation, the Minderoo Foundation and the Paul Ramsay Foundation; research and secretariat support provided by the e61 Institute https://assets.website-files.com/62b998c0c9af9f65bba26051/6350438b7df8c77439846e97_FAULT-LINES-1.pdf
- Shir-Raz, Y., Elisha, E., Martin, B., Ronel, N., & Guetzkow, J. (2022). Censorship and suppression of Covid-19 heterodoxy: Tactics and counter-tactics. *Minerva*, 61, 407–433. <https://doi.org/10.1007/s11024-022-09479-4>
- Souris, M., Tshilolo, L., Parzy, D., Kamgaing, R., Mbongi, D., Phoba, B., Tshilolo, M., Mbungu, R., Morand, P., & Gonzalez, J. (2021). Pre-pandemic SARS-CoV-2 potential natural immunity among population of the Democratic Republic of Congo. *MedRxiv: The Preprint Server for Health Sciences*. <https://doi.org/10.1101/2021.04.28.21256243>
- Stuckler, D., Basu, S., & McKee, M. (2010). Budget crises, health, and social welfare programmes. *British Medical Journal*, 340, c3311. <https://doi.org/10.1136/bmj.c3311>
- Trading Economics. (2021). Sweden Government Debt. <https://tradingeconomics.com/sweden/government-debt>

- UK Treasury. (2021). Wellbeing Guidance for Appraisal: Supplementary Green Book Guidance. https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/1005388/Wellbeing_guidance_for_appraisal_-_supplementary_Green_Book_guidance.pdf
- Wang, S., Gum, D., & Merlin, T. (2018). Comparing the ICERs in medicine reimbursement submissions to NICE and PBAC—Does the presence of an explicit threshold affect the ICER proposed? *Value in Health*, 21(8), 938–943.
- Waterlow, N. R., van Leeuwen, E., Davies, N. G., CMMID COVID-19 Working Group, Flasche, S., & Eggo, R. M. (2021). How immunity from and interaction with seasonal coronaviruses can shape SARS-CoV-2 epidemiology. *Proceedings of the National Academy of Sciences*, 118(49), e2108395118. <https://doi.org/10.1073/pnas.2108395118>

How to cite this article: Foster, G., & Frijters, P. (2024). Hiding the elephant: The tragedy of COVID policy and its economist apologists. *Australian Economic Papers*, 63(1), 106–144. <https://doi.org/10.1111/1467-8454.12293>

APPENDIX

For Table A1, we classify each contribution into one of the three categories used above to classify countries' responses to COVID-19—minimalist, pragmatist, or extremist—based on a review of the stance the authors take towards the Australian Government's COVID policy decisions. Those economists who defended existing highly restrictive policies, or argued for more restrictions, were classified as extremists; those who advocated largely for a return to normal but perhaps with additional measures targeted to the vulnerable (essentially in conformity to pre-2020 policy approaches for a health threat of the magnitude of COVID-19) were classified as minimalists; and those who argued in favour of some of the policy prescriptions being taken that were not recommended pre-2020 for such situations, but against others, were classified as pragmatists. In some cases, this stance was obvious, while in others, it was more nuanced or only expressed as a side-line of the paper.

For Table A2, we again categorise each contribution as 'extremist', 'pragmatist', or 'minimalist' based on the severity of the restrictions for which the contributor(s) appeared to be advocating. Factiva was used as the search engine to generate Table A2, with the main search terms 'COVID 19' and terms related to it, including 'pandemic', 'lockdown', 'coronavirus', 'corona virus', '2019-ncov' and 'COVID-19'. These terms were used in association with the names of economists using the 'and' function, where the list of names of economists searched was compiled from four sources: National Economic Panellists; economists featured in the Go8 'Roadmap to Recovery' document (https://go8.edu.au/wp-content/uploads/2020/06/Go8_Capability-Statement-COVID-19.pdf); authors of COVID-policy-related reports put out by think tanks listed on the Economic Society's website; and prominent economists associated with substantial economic institutions like the Reserve Bank of Australia and the Department of Economic Affairs. A full list of the names across these four sources that returned at least one contribution included in Table A2 appears in the Appendix. Search results were restricted to be from January 2020 onwards, and were sourced from the following outlets: Australian Broadcasting Services, Australian Broadcasting Services Transcripts, Sydney Morning Herald Online, Sydney Morning Herald Print, The Age, the Australian Financial Review, The Australian, Special Broadcasting Services, The Guardian, Daily Telegraph (All Sources), The West Australian,

TABLE A1 Scholarly works by Australian economists commenting on the wisdom of COVID policies.

Date	Author(s)	Affiliation	Classification	Medium	Citation	Link
2020	Kailing Shen, Bledi Taska	Australian National University, Burning Glass Technologies	Pragmatist	IZA Working paper	Shen, K., & Taska, B. (2020). Measuring the Impacts of COVID-19 on Job Postings in Australia Using a Reweighting-Estimation-Transformation Approach. <i>IZA Working Paper</i> 13,640.	https://docs.iza.org/dp13640.pdf
2020	Chris Edmond, Richard Holden, Bruce Preston	University of Melbourne, University of New South Wales	Extremist	Australian Economic Review	Edmond, C., Holden, R. & Preston, B. (2020). Should We Worry about Government Debt? Thoughts on Australia's Covid-19 Response. <i>The Australian Economic Review</i> 53(4): 557–565.	https://onlinelibrary.wiley.com/doi/full/10.1111/1467-8462.12402
2020	Gigi Foster	University of New South Wales	Minimalist	Australian Journal of Labour Economics	Foster, G. (2020). Early Estimates of the Impact of COVID-19 Disruptions on Jobs, Wages, and Lifetime Earnings of Schoolchildren in Australia. <i>Australian Journal of Labour Economics</i> 23(2), 129–151.	https://resources.curtin.edu.au/file/faculty/fbl/129339-AJLE-Vol-23-No-2-2020-2527-FINAL.pdf
2020	Stephen Clibborn, Chris Wright	University of Sydney	Minimalist	The Journal of Australian Political Economy	Clibborn, S., & Wright, C. F. (2020). Covid-19 and the Policy-Induced Vulnerabilities of Temporary Migrant Workers in Australia. <i>The Journal of Australian Political Economy</i> (85), 62–70.	https://hdl.handle.net/2123/25542
2020	Heather Anderson, Giovanni Caggiano, Farshid Vahid, Benjamin Wong	Monash University	Pragmatist	The Australian Economic Review	Anderson, H., Caggiano, G., Vahid, F., & Wong, B. (2020). Sectoral Employment Dynamics in Australia and the COVID-19 Pandemic. <i>The Australian Economic Review</i> , 53(3), 402–414.	https://onlinelibrary.wiley.com/doi/pdfdirect/10.1111/1467-8462.12390
2021	Tom Kompas, Quentin R. Grafton, Tuong Nhu Che, Long	University of Melbourne, Australian	Extremist	PLoS One	Kompas, T., Grafton, R. Q., Che, T. N., Chu, L., & Camac, J. (2021). Health and Economic Costs of Early and Delayed Suppression and the Unmitigated Spread of	https://journals.plos.org/plosone/article?id=10.1371/journal.pone.0252400

TABLE A1 (Continued)

Date	Author(s)	Affiliation	Classification	Medium	Citation	Link
2021	Chu, James Camac	National University			COVID-19: The Case of Australia. <i>PLoS One</i> , 16(6), 1.	
2021	Leonora Risse, Angela Jackson	RMIT University, Equity Economics	Minimalist	Australian Journal of Labour Economics	Risse, L., & Jackson, A. (2021). A Gender Lens on the Workforce Impacts of the COVID-19 Pandemic in Australia. <i>Australian Journal of Labour Economics</i> , 24(2), 111–143.	https://s37430.pcdn.co/businesslaw/wp-content/uploads/sites/5/2021/10/AJLE242risse.pdf
2021	Christian A. Nygaard, Sharon Parkinson	Swinburne University of Technology	Pragmatist	Australian Journal of Agricultural and Resource Economics	Nygaard, C.A., & Parkinson, S. (2021). Analysing the Impact of COVID-19 on Urban Transitions and Urban-Regional Dynamics in Australia. <i>Australian Journal of Agricultural and Resource Economics</i> , 65(4), 878–899.	https://onlinelibrary.wiley.com/doi/10.1111/1467-8489.12449

TABLE A.2 Media contributions by Australian economists commenting on the wisdom of COVID policies.

Date	Author	Affiliation	Classification	Medium	Link
06 March 2020	Warwick McKibbin	Crawford School of Public Policy, Australia National University	Extremist	Online article	https://www.brookings.edu/blog/up-front/2020/03/06/what-are-the-possible-economic-effects-of-covid-19-on-the-world-economy-warwick-mckibbins-scenarios/
18 March 2020	Danielle Wood, Brendon Coates	Grattan Institute	Extremist	Op-Ed (National Newspaper)	https://www.afr.com/policy/economy/second-round-of-stimulus-must-create-safety-net-for-virus-hit-workers-20200317-p54atr
19 March 2020	Bob Gregory	Australian National University/ Reserve Bank of Australia	Minimalist	National Newspaper	https://www.theaustralian.com.au/inquirer/coronavirus-buckle-up-for-hell-ride/news-story/5101764f3578c685a69e819977280207
21 March 2020	John Daley	Grattan Institute	Extremist	Think Tank Report	https://grattan.edu.au/report/covid-19-the-endgame-and-how-to-get-there/
26 March 2020	John Hewson	Crawford School of Public Policy, Australia National University	Pragmatist	Op-Ed	https://www.smh.com.au/national/credibility-the-missing-link-in-our-battle-against-coronavirus-20200325-p544tr6.html
30 March 2020	Nicki Hutley	Deloitte Access Economics	Extremist	National Television	https://www.youtube.com/watch?v=39hHq7XAYKE
30 March 2020	Stephen Grenville	Lowy Institute	Pragmatist	Think Tank Report	https://www.loyyinstitute.org/publications/balance-between-medicine-and-economics
09 April 2020	Robert Carling	Centre for Independent Studies	Minimalist	Think Tank Report	https://www.cis.org.au/commentary/articles/wait-until-we-emerge-from-shelter-and-see-the-economic-damage-done/
13 April 2020	Paul Frijters	London School of Economics	Minimalist	National Newspaper	https://www.google.com/search?q=Hysteria+is+ruining+10+million+lives%E2%80%99&rlz=1C1ONGR_en-GBAU933AU933&oq=Hysteria+is+ruining+10+million+lives%E2%80%99&aqs=chrome..69i57j736j0j7&sourceid=chrome&ie=UTF-8
19 April 2020	Brendon Coates	Grattan Institute	Extremist		

TABLE A.2 (Continued)

Date	Author	Affiliation	Classification	Medium	Link
20 April 2020	Gigi Foster	University of New South Wales	Minimalist	National Television	https://www.youtube.com/watch?v=mE0TcGS91iw&t=228s
20 April 2020	Chris Richardson, Phillip Lowe	Deloitte Access Economics, Reserve Bank of Australia	Extremist	National Television	https://www.abc.net.au/4corners/pandemic/12103600
21 April 2020	Joshua Gans, Richard Holden	University of Toronto, University of New South Wales	Extremist	Op-Ed	https://www.afr.com/policy/health-and-education/provide-incentives-for-using-the-tracing-app-20200420-p54jdc
22 April 2020	Andrew Stone	Reserve Bank of Australia	Pragmatist	National Newspaper	https://www.theaustralian.com.au/business/economics/stimulus-package-big-mistake-says-tony-abbotts-former-chief-economist/news-story/732c12254cb80e4e22b59919cccc0e35
23 April 2020	Henry Ergas, Jonathan Pincus	University of Wollongong	Minimalist	Op-Ed (National Newspaper)	https://www.theaustralian.com.au/commentary/coronavirus-return-to-sender-economists-letter-is-gibberish/news-story/1de51d62fab4228cee9204822394b894
24 April 2020	Christopher Joye	Menzies Research Institute	Pragmatist (30+ signatories)	Open Letter	https://www.livewiremarkets.com/wires/open-letter-to-prime-minister-from-concerned-australians-on-need-to-exit-covid-19-lockdown
05 May 2020	Chris Edmond	University of Melbourne	Extremist	National Television	https://www.youtube.com/watch?v=cGL2f52_xaU
06 May 2020	Shane Oliver	AMP Capital	Extremist	Online Article	https://www.livewiremarkets.com/wires/the-lucky-country-three-reasons-why-australia-will-emerge-better-than-most
07 May 2020		Australian National university	Pragmatist		

(Continues)

TABLE A.2 (Continued)

Date	Author	Affiliation	Classification	Medium	Link
	Nick Biddle, Matthew Grey			Newspaper Article	https://www.theaustralian.com.au/subscribe/news/1/?sourceCode=TAWEB_WRE170_a_GGL&dest=https%3A%2F%2Fwww.theaustralian.com.au%2Fnation%2Fpolitics%2Fcoronavirus-australians-anxious-but-back-governments-measures%2Fnews-story%2Fb01329e54ff9a78593c209fa755ac9&mentype=anonymous&mode=premium
14 May 2020	Chris Edmond, Steven Hamilton, Bruce Preston	University of Melbourne, Tax and Transfer Policy Institute (visiting), Australia National University	Extremist	Op-Ed (National Newspaper)	https://www.smh.com.au/national/the-sound-economics-behind-australia-s-health-first-covid-response-20200514-p54st7.html
15 May 2020	Saul Eslake	Independent	Extremist	National Television	https://www.youtube.com/watch?v=7HQvXAmxHIM
17 May 2020	Richard Holden, Bruce Preston	University of New South Wales	Extremist	Op-Ed (National Newspaper)	https://www.theguardian.com/australia-news/2020/may/17/was-australia-right-to-shut-down-to-slow-coronavirus-the-economists-verdict
19 May 2020	Gigi Foster	University of New South Wales	Minimalist	National Newspaper	https://www.afr.com/policy/economy/coronavirus-shutdown-did-it-go-too-far-20200423-p54mgz
28 May 2020	Fabrizio Carmagnani	Griffith University	Extremist	Online Article	https://news.griffith.edu.au/2020/05/28/experts-offer-solutions-to-australias-economy-problem/
08 June 2020	Richard Holden	University of New South Wales	Extremist	National Newspaper	https://www.afr.com/policy/economy/unfair-advantage-needed-for-australia-s-road-out-of-covid-19-20200602-p54yuum
08 June 2020	Paul Frijters, Gigi Foster	London School of Economics, University of New South Wales	Minimalist	National Newspaper	https://www.theaustralian.com.au/subscribe/news/1/?sourceCode=TAWEB_WRE170_a_GGL&dest=https%3A%2F%2Fwww.theaustralian.com.au%2Fnation%2Fpolitics%2Fcoronavirus-open-borders-now-says-vip-alliance%2Fnews-story%2F

TABLE A.2 (Continued)

Date	Author	Affiliation	Classification	Medium	Link
14 June 2020	Matthew Grey	Australian National University	Minimalist	National Newspaper	https://www.afr.com/politics/federal/easing-restrictions-is-better-than-wage-subsidies-anu-survey-20200612-p5523q
20 June 2020	Richard Holden	University of New South Wales	Extremist	National Newspaper	https://www.abc.net.au/news/2020-06-20/coronavirus-second-wave-australia-victoria-12372938
30 July 2020	Ben Phillips	Australian National University	Extremist	National newspaper	https://www.afr.com/politics/how-victoria-s-suburban-lockdown-will-work-20200630-p557pc
01 July 2020	Richard Holden	University of New South Wales	Extremist	Op-Ed (National Newspaper)	https://www.smh.com.au/national/premier-close-the-border-with-victoria-now-20200630-p557nh.html
01 July 2020	Joseph Capurso	Committee for Economic Development Australia	Pragmatist	Think Tank Report	https://cedakenticomedia.blob.core.windows.net/cedamediacontainer/kenitico/media/general-publication/pdfs/information-paper-international-economics.pdf
15 July 2020	Henry Ergas	University of Wollongong	Minimalist	National Newspaper	https://www.theaustralian.com.au/commentary/editorials/states-must-focus-on-economies/news-story/c0d4c055951db4e0bb8a338229eaaeb1
16 July 2020	Henry Ergas	University of Wollongong	Minimalist	Op-Ed National Newspaper	https://www.theaustralian.com.au/commentary/prudence-seems-a-lost-virtue-in-coronavirus-pandemic-response/news-story/b56035644cf7edcf203e13286e3beaa
21 July 2020	Alison Pennington, Danielle Wood,	Centre for Future Work, Grattan Institute, Committee for Economic Development Australia	Extremist	National Newspaper	https://www.abc.net.au/news/2020-07-21/coronavirus-elimination-or-suppression-economy-12472888

(Continues)

TABLE A.2 (Continued)

Date	Author	Affiliation	Classification	Medium	Link
	Shamubeel Equb				
22 July 2020	Danielle Wood	Grattan Institute	Extremist	National Newspaper	https://www.straitstimes.com/asia/australianz/australia-debates-switch-to-covid-19-elimination-plan-as-melbourne-cases-surge
27 July 2020	Ian Harper	University of Melbourne	Pragmatist	National Newspaper	https://www.smh.com.au/national/our-longest-winter-20200724-p55f82.html
26 July 2020	Gigi Foster	University of New South Wales	Minimalist	National Television	https://www.youtube.com/watch?v=tluXiw3TyQ
27 July 2020	Gigi Foster	University of New South Wales	Minimalist	National Television	https://www.youtube.com/watch?v=kstSJAU-kOE
08 August 2020	Gigi Foster	University of New South Wales	Minimalist	National Newspaper	https://www.smh.com.au/business/the-economy/are-the-costs-of-lockdown-worth-the-pain-economists-weigh-in-20200807-p55jkip.html
20 August 2020	John Edwards	Lowy Institute	Extremist	Think Tank Report	https://www.lowyinstitute.org/publications/costs-covid-australia-economic-prospects-wounded-world
20 August 2020	Ross Garnaut	University of Melbourne	Pragmatist	National Newspaper	https://www.afr.com/policy/economy/conflict-grows-on-restrictions-but-financial-stress-easing-20200819-p55n5q
28 August 2020	Ian Harper	University of Melbourne	Extremist	National Newspaper	https://www.afr.com/policy/economy/rba-s-harper-defends-covid-19-restrictions-20200826-p55pla
30 August 2020	Stephen Duckett	Grattan Institute	Extremist	Op-Ed (National Newspaper)	https://www.theage.com.au/national/victoria/arguing-against-lockdowns-this-is-why-you-are-wrong-20200828-p55q98.html
02 September 2020	Saul Eslake	Independent	Extremist	National Newspaper	https://www.theaustralian.com.au/business/economics/covid19-recession-its-not-bad-at-all-when-you-look-at-the-rest-of-the-world/news-story/62eb4ce644eb0f0f350e090221bad25

TABLE A.2 (Continued)

Date	Author	Affiliation	Classification	Medium	Link
03 September 2020	Robert Carling	Centre for Independent Studies	Minimalist	Think Tank Report	https://www.cis.org.au/commentary/articles/coronavirus-australia-lockdowns-and-border-closures-hurting-but-gladys-berejiklians-showing-the-way/
03 September 2020	Stephen Duckett	Grattan Institute	Extremist	Think Tank Report	https://grattan.edu.au/report/how-australia-can-get-to-zero-covid-19-cases/
06 September 2020	John Quiggin, Fabrizio Carmagnani	University of Queensland, Griffith University	Extremist	National Newspaper	https://www.brisbanetimes.com.au/national/queensland/economists-warn-against-early-border-move-as-hopes-of-christmas-opening-rise-20200906-p55sv8.html
09 September 2020	Henry Ergas	University of New South Wales	Minimalist	National Newspaper	https://www.theaustralian.com.au/commentary/covid19-facts-now-clear-lets-shout-them-out/news-story/5d2f3e4bfbfd890c17d72a2facfb6d12
11 September 2020	Ken Henry	Independent (Formally National Australia Bank Chairman)	Pragmatist	National Newspaper	https://www.afr.com/policy/economy/andrews-top-adviser-calls-for-restrictions-to-be-eased-20200911-p55uqt
13 September 2020	Gabriela D'Souza	Committee for Economic Development Australia	Pragmatist	Think tank report	https://www.ceda.com.au/getmedia/90259f8e-025f-464d-9a02-bf187be487d0/CCEP-Labour-2020-GD-immigration-and-COVID.pdf
24 September 2020	Richard Holden, Emilia Tjernström and Bruce Preston	University of New South Wales, University of Sydney, University of Melbourne	Extremist	Op-Ed (National Newspaper)	https://www.smh.com.au/national/qaly-quality-of-life-pandemic-argument-is-intellectual-malpractice-20200924-p55yqo.html
26 September 2020	Shane Oliver, Sarah Hunter, Tim Reardon	AMP Capital, BIS Oxford Economics, Housing Industry Association	Pragmatist	National Newspaper	https://www.smh.com.au/politics/federal/split-emerges-over-policies-to-lift-population-growth-20200925-p55z49.html
22 October 2020	Saul Eslake	Independent	Minimalist	National Newspaper	

(Continues)

TABLE A.2 (Continued)

Date	Author	Affiliation	Classification	Medium	Link
22 October 2020	Jeff Borland	University of Melbourne	Extremist	National Newspaper	https://www.afr.com/policy/economy/worse-than-russia-victoria-urged-to-wind-back-covid-19-fines-20201022-p567jd
12 January 2020	Allan Fels	University of Melbourne	Pragmatist	National Newspaper	https://www.smh.com.au/business/the-economy/we-re-running-scared-and-that-s-a-challenge-for-the-economy-20201021-p56795.html
14 January 2020	John Hewson	Crawford School of Public Policy	Minimalist	Op-Ed	https://www.smh.com.au/politics/federal/financial-support-needs-to-change-economists-backed-targeted-help-for-locked-down-businesses-20210112-p56teq.html
26 March 2021	Gigi Foster	University of New South Wales	Minimalist	National Television	https://www.smh.com.au/national/a-nation-divided-border-problems-bring-home-our-states-of-disarray-20210113-p56ts8.html https://www.youtube.com/watch?v=P5CJnYSp4vM
11 May 2021	Natasha Kassam	Lowy Institute	Minimalist	Think Tank Report	https://www.lowyinstitute.org/publications/fortress-australia-what-are-costs-closing-ourselves-world
21 May 2021	Gabriela D'Souza	Committee for Economic Development Australia	Pragmatist	National Television	https://www.youtube.com/watch?v=toAhJxYWcbQ
19 June 2021	Simon Cowan	Centre for Independent Studies	Minimalist	Think Tank Report	https://www.cis.org.au/commentary/articles/sorry-but-covid-zero-cant-be-our-new-normal/
25 June 2021	Richard Holden	University of New South Wales	Pragmatist	National Newspaper	https://www.smh.com.au/national/nsw/sydney-s-delta-despair-what-to-do-when-a-lockdown-doesnt-work-20210721-p58bmn.html
28 June 2021	Gigi Foster	University of New South Wales	Minimalist	Op-Ed (National Newspaper)	https://www.smh.com.au/national/stop-this-human-sacrifice-the-case-against-lockdowns-20210627-p584o7.htm
02 July 2021	Stephen Duckett	Grattan Institute	Extremist		https://www.youtube.com/watch?v=UgUTPIKtFSS

TABLE A.2 (Continued)

Date	Author	Affiliation	Classification	Medium	Link
08 July 2021	Quentin Grafton	Australian National University	Extremist	Op-ed National Television	https://www.smh.com.au/national/nsw/why-doing-the-lockdown-hard-yards-pays-off-for-the-economy-20210707-p587qf.html
16 July 2021	Gigi Foster	University of New South Wales	Minimalist	National Newspaper	https://www.afr.com/policy/economy/covid-19-lockdowns-a-mass-sacrificial-event-20210715-p58a6n
17 June 2021	Quentin Grafton	Australian National University	Extremist	National Newspaper	https://www.abc.net.au/news/2021-07-18/wa-hard-lockdown-approach-pathway-out-of-covid/100301206
16 July 2021	Alison Pennington	Centre for Future Work	Extremist	National Television	https://www.youtube.com/watch?v=Sfwv7n62Y3A
18 July 2021	Richard Holden, Steven Hamilton	University of New South Wales, Tax and Transfer Policy Institute (visiting), Australia National University	Extremist	Op-Ed (National Newspaper)	https://www.afr.com/policy/economy/vaccination-is-the-only-endgame-for-lockdowns-20210718-p58anz
19 July 2021	Richard Holden	University of New South Wales	Extremist	National Newspaper	https://www.afr.com/policy/health-and-education/nsw-lockdown-warning-as-outbreak-gathers-pace-20200719-p55df1
27 July 2021	Craig Emerson	Independent	Extremist	National Television	https://twitter.com/ABCthedrum/status/1419946400326979587
29 July 2021	Danielle Wood, Stephen Duckett, Brendon Coates	Grattan Institute	Extremist	Think Tank Report	https://grattan.edu.au/report/race-to-80/
16 August 2021	Allan Fels	University of Melbourne	Minimalist	National Newspaper	https://www.theaustralian.com.au/subscribe/news/1/?sourceCode=TAWEB_WRE170_a_GGL&dest=

(Continues)

TABLE A.2 (Continued)

Date	Author	Affiliation	Classification	Medium	Link
17 August 2021	Alison Pennington	Centre for Future Work	Extremist	Social Media	https://www.theaustralian.com.au/%2Fnation/%2Fteenage-suicides-could-be-sign-of-pandemic-mental-health-toll/%2Fnews-story/%2F4c2dea7297fcae7d8f609de6e2b59d48&memtype=anonymous&mode=premium&y21=dynamic-cold-control-score&V21spcbehaviour=append
18 August 2021	Robert Carling	Centre for Independent Studies	Minimalist	Think Tank Report	https://www.cis.org.au/app/uploads/2021/08/pp-43.pdf
26 August 2021	Gary Banks	Australian National University	Minimalist	National Newspaper	https://www.afr.com/politics/retreat-at-last-from-zero-covid-20210825-p58lxj

TABLE A3 Economists included in search with at least one relevant authored media contribution.

First name	Surname	ESA panel	G8 roadmap	Think tanks	Industry
Gary	Banks	1	0	0	0
Nick	Biddle	0	1	0	0
Jeff	Borland	1	0	0	0
Joseph	Capurso	0	0	1	0
Robert	Carling	0	0	1	0
Fabrizio	Carmignani	1	0	0	0
Brendon	Coates	0	0	1	0
Simon	Cowan	0	0	1	0
John	Daley	0	0	1	0
Gabriela	D'Souza	0	0	1	0
Stephen	Duckett	0	0	1	0
Shamubeel	Eaqub	0	0	1	0
Chris	Edmonds	1	0	0	0
John	Edwards	0	0	1	0
Craig	Emerson	1	0	0	0
Henry	Ergas	1	0	0	0
Saul	Eslake	1	0	0	0
Gigi	Foster	1	0	0	0
Paul	Frijters	1	0	0	0
Ross	Garnaut	1	0	0	0
Quentin	Grafton	0	1	0	0
Matthew	Grey	0	1	0	0
Robert	Gregory	0	0	0	1
Stephen	Grenville	0	0	1	0
Ian	Harper	1	0	0	0
Ken	Henry	0	0	0	1
Richard	Holden	1	0	0	0
Sarah	Hunter	0	0	0	1
Nicki	Hutley	1	0	0	0
Christopher	Joye	0	0	1	0
Natasha	Kassam	0	0	1	0
Warwick	McKibbin	0	1	0	0
Shane	Oliver	0	0	0	1
Alison	Pennington	0	0	1	0
Ben	Phillips	0	1	0	0
John	Quiggin	1	0	0	0
Tim	Reardon	0	0	0	1
Chris	Richardson	0	0	0	1

(Continues)

TABLE A3 (Continued)

First name	Surname	ESA panel	G8 roadmap	Think tanks	Industry
Andrew	Stone	0	0	0	1
Danielle	Wood	0	0	1	0

and Reuters. While many dissident opinions were aired on Sky News, including by the authors, that channel was not incorporated within the search because the Australian branch of Sky News is not covered by Factiva.

The following table lists alphabetically the names of the economists searched for contributions to include in Table A2 who made at least one such contribution. Also shown is the area in which each economist is prominent, which was the reason for their inclusion in the search.