

Ben Eltham has written about the hypocrisy and insensitivity of Treasurer Hockey's "get a good job" response to problems of housing affordability. Last week I wrote about the economic risks in the government's strategy of a consumption stimulus financed by the illusory wealth of rising house prices.

There's more to the housing story than Hockey's gaucheness and the government's economic incompetence. Housing is but one aspect of a set of policies that by design or accident privilege the old at the expense of the young.

Our intergenerational distortions have become extreme. We baby boomers (the cohort born in the years after the Pacific War) got a far better deal from our parents' generation than we are now giving our children and grandchildren.

We enjoyed generous funding for our university studies. If we bought a house in what was then the periphery of our cities, all the site works – survey, land clearing, roads and gutters, drainage and so on – were funded out of general revenue.

We had the luck of a full employment economy, a shortage of graduates, and a timely bout of inflation in the 1970s that wrote off our mortgages in a few years.

Then came a set of tax and other fiscal arrangements that worked tremendously in our favour, and against the interests of younger Australians.

The inequity of housing prices, a problem aggravated by the extraordinary breaks for investors, hardly needs mentioning. You don't need an honours degree in economics to know that in a market with limited supply you stand little chance if all other buyers are better heeled than you are. (Ross Gittins has just published another reminder of this injustice.)

Of course there is some (almost) affordable real estate on our urban fringes, but it is poorly serviced by infrastructure. Gone is the idea that those who have enjoyed the roads, tramlines and rail systems funded by earlier generations should now kick in and pay for the next generation. Generation Y couples on the fringe may get a toll road if they're lucky. Otherwise they need to buy a second car (and to pay all the associated fixed charges) and to bear the deadweight loss of hours commuting.

Superannuation is the other big break. Within a couple of years those breaks will be costing taxpayers \$50 billion a year in revenue forgone.

That's more than our governments are spending on school education.

Such is the enormity of housing and superannuation inequities that it's easy to overlook other breaks favouring the old over the young.

University fees are one of the first burdens to hit young Australians as they come to independent adulthood. And it could get worse if Christopher Pyne gets his way.

Students would indeed be graduating with six figure debts – a huge burden coming at a time when young people face so many other demands. Anyone now aged 55 or more, however, would have had the opportunity for free university education. Up to 1974 there were easily-won Commonwealth scholarships (with generous living allowances) and from then to 1989 there were no university fees.

Then there are the transfers from the young to the old through private health insurance under the scheme known as "lifetime rating". The incentives and penalties are designed to get people aged 30 to 60, when their health care needs are low, to subsidise older people with high needs. Also, those younger people who do have high health care needs are paying much more than their parents did for pharmaceuticals, which were free until 1960 and then subject only to a token fee until serious co-payments were introduced in 1986.

Another break easy to overlook was the abolition of death duties in 1979, conveniently coming when baby boomers' parents were passing away.

Even if young people aren't demonstrating in the streets, one would reasonably expect intergenerational injustice to be a political issue. The Liberal Party, understandably, is looking after its own, and the National Party is representative of the ageing demographic of the bush.

But where is the Labor Party?

In response to my article last week "drys" reminded us of Tony Burke's wimpish statement on housing prices: "no one is asking for prices to fall, no one is putting that forward".

Really? No-one? Are Labor politicians living in the same la-la land as Hockey?

Forty years ago Gough Whitlam rode to office on a tide of youth support. He realised that Labor needed a progressive political base wider than the trade union movement. In his time union membership was around 60 per cent of the workforce. It is now down to 17 per cent.

That imperative is far greater now, but Labor strategists don't seem to have grasped the need to widen its base or the opportunity presented by young people's needs.

Rather, Labor seems to take the youth vote for granted. The latest Morgan Poll confirms high youth preference for Labor – on a two-party basis 67 per cent among 18 to 24 year olds, and 60 per cent among 24 to 35 year olds.

But support does not necessarily translate into votes. In the recent UK election young people told opinion pollsters that they were strongly behind Labour and that they intended to vote, but when the time came they didn't turn up to vote. (The poor youth turnout may be enough to explain the discrepancy between the opinion polls and the election result.)

We have compulsory voting, but increasingly that's in name only. A few calculations based on data from the Australian Electoral Commission show that in 2013 only 81 per cent of people eligible to be enrolled actually voted. There were 1.2 million people who hadn't bothered to enrol, and another 1.0 million who had enrolled but hadn't voted.

It's a fair bet that the young are over-represented in both figures. Young people are mobile, and the Coalition has thwarted every attempt to make initial electoral enrolment easier.

Labor is probably counting on their usual tactic to capture the youth vote, which is to wait until the election is called and in the few days before the rolls close to go on a frenzied enrolment drive, targeting people in swinging seats with a younger demographic. Like a cad who shows respect to his lover only when she looks like losing interest.

That lazy tactic is a poor substitute for political engagement. There's a generation out there who could be mobilised around a policy of intergenerational justice. Cannot Labor understand that?