



New Zealand's 'wellness' budget explained

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New Zealand unveiled its hotly anticipated "wellbeing" budget on Thursday (May 30) that it says looks beyond GDP as a measure of success, and pegs government spending to the country's wellness priorities.

NEW ZEALAND FINANCE MINISTER GRANT ROBERTSON SAYING:

"I am proud to be part of a government that is doing things differently."

The 2.5 billion dollar budget priorities issues like mental health and child poverty with each of those seeing a billion dollar funding boost.

Education and infrastructure projects are also earmarked for a raise.

The so-called wellness approach is peaking interest worldwide.

Prime Minister Jacinda Ardern is saying it shows governments can be both responsible and kind.

With the country's finance minister saying it'll lead to just slight rise in the country's debt.

But despite the frenzy overseas, back home, some were expecting more from a prime minister, who came to power promising to transform the economy.

And as the country gears up for a 2020 election, a core part of Labour's left wing voters aren't seeing this as a milestone.

As recently as this week, tens of thousands of teachers staged the country's largest strike.

Doctors and nurses are also threatening industrial action over pay and hours.

With one economist telling Reuters the long-term aspirations in the budget may not withstand the pressure of a short-term political world.