



Don't ignore Pete, he's got a lot to say

We all know the basic story, right? We've all read the extracts that took up so much space in (some of) the papers last month. There was the leadership "deal" and the various free character readings for colleagues from the tortured soul doing the "I wuz robbed" routine, yeah?

Even if we didn't go through all the newscasts and analysis surrounding the launch of this much-anticipated book, we all know the plot anyway, don't we?

The gifted young lawyer comes into Parliament. Inside a few years he is a gun Opposition frontbencher and then he is in government, the longest-serving treasurer in the nation's history, and the jilted bride in the longest-running (and unresolved) soap opera about leadership we've ever seen.

Yes, and no.

Don't be put off getting this book because you reckon you know it all, or because you think Peter Costello, who has only just passed the half-century mark, is an expended political commodity. It's still worth it.

While much of the general ground it covers has been gone over before, it has not been examined like this from this side of the fence nearly often enough. Costello brings a great perspective, a true insider's account, of some of the most momentous

MEMOIR

THE COSTELLO MEMOIRS. *By Peter Costello with Peter Coleman.*
Melbourne University Press. 400pp.
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events of recent political history. Of course it's biased his way, but not nearly as much as you might have expected if you believed all the lines about rampant ego that have emanated from Parliament House across the past 18 years.

There are gems of insight, like how the Government can still veto an interest-rate announcement from the Reserve Bank and how the young Costello cast his first vote in the 1975 Dismissal election (Liberal in the House, but not quite in the Senate).

And he does jokes. Well. Like his recounting of his first use of PowerPoint, then a new technology, to a cabinet meeting when he was explaining the various results of different variables in the manifold GST calculations. Costello had thought the show had gone swimmingly, the technology allowing him to make, quickly and efficiently, a range of points that would have been otherwise lost.

"As I walked out I asked one of my colleagues what he thought of the



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Peter Costello:
 wait. there's more



presentation,” Costello writes. “He told me: ‘I didn’t understand much of it. But I thought the coloured diagrams looked great’.”

There are plenty of digs at John Howard, like the clear implication that it was the prime ministerial side which leaked the “mean and tricky” memo from Liberal Party federal president Shane Stone that did so much damage to the Coalition, particularly including Costello.

The best shot is perhaps where differences are drawn between the pair of them over the emergence of Pauline Hanson and One Nation. The contrasts were so clear, and the conclusions (and Costello’s appeal) so obvious, one wonders why he didn’t immediately challenge for the leadership and take the party and the nation in the course they so obviously wanted to go.

The character assessment of his predecessor Paul Keating, remembering that Costello has lived in the shadow of the “K-Mart Keating” brand, is particularly interesting.

It’s not a spray. It’s pithy – and evidence-based. In part, he says, “Keating had the ability to believe something with great fervour and argue for it in hyperbolic language. He could then switch positions and argue an opposite opinion with equal fervour and self-belief. When he began as Treasurer, he was committed to

stimulating fiscal policy. Then, in 1986, he declared that Australia was at risk of becoming a banana republic and tried to tighten fiscal policy. Before becoming treasurer he railed against the entry of foreign banks into Australia. When they were given licences, he claimed it was one of his great achievements. He boasted in March 1990: ‘There won’t be a recession’ and in December 1990 declared: ‘This is a recession that Australia had to have’.”

Perhaps it’s the lawyer’s training, but Costello seems slightly better when in cross-examination mode, especially that favourite court-room tactic: “I put it to you that . . .” For instance, on border security, “If the policy of border protection is so bad, a Labor Government will reverse it, return the Indian Ocean territories to the migration zone and give boats from Indonesia free access to Australian waters.”

In the main, Costello uses short sentences. This fits as much with his parliamentary style as it does with his journalistic background of his co-author, Peter Coleman, the former state and federal MP who is also Costello’s father-in-law.

Costello tells a good story. Don’t pass up the chance because you think you know it already.

Andrew Fraser is *The Canberra Times*’ Political Correspondent.