

7 July 2021

Australian Curriculum, Assessment and Reporting Authority
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UNSW Tax Clinic – Submission to the Australian Curriculum Review Consultation

Dear Australian Curriculum, Assessment and Reporting Authority

UNSW Tax Clinic is grateful for the opportunity to make a submission to the Australian Curriculum Review Consultation. We bring a specific focus to the 'Economics and Business 7-10 Learning Area' with suggestions for how it might incorporate tax and accounting basic knowledge as part of the 'Consumer and financial literacy' core concept.

We emphasize that such knowledge and skills would both enhance students' grasp of economics and business generally and develop a deeper understanding of Australia's tax system specifically. This would in turn encourage tax compliance and potentially avoid financial distress later in life due to being uninformed or unaware of tax compliance obligations.

This submission is guided by a triangulation of UNSW Tax Clinic's observations of financially vulnerable taxpayers, our aggregated client data, and our grassroots research. Together, this archive illuminates that a lack of financial and tax literacy has broad and often compounding consequences, particularly for – but not limited to – already marginalised and vulnerable groups including women experiencing financial abuse. This includes severe financial distress, as well as low mood and poor mental health outcomes, which compounds existing marginalisation.

There is a strong link between financial literacy and a successful and well-rounded business and economic education, and emphasise that this should be a more widespread knowledge base fostered among Australian youth through the national curriculum.

Accordingly, our recommendation to include tax literacy is guided by the following three-fold rationale:

1 Tax literacy is pivotal to building financial capability – Guiding young people through the basics of the tax system and tax compliance will serve these students well beyond the classroom. Tax and financial literacy is a key and overlooked learning area for young people to enhance their economic and business knowledge, and their overall wellbeing heading into adulthood where the bulk of tax issues take place. Integration of tax and accounting knowledge within the curriculum could potentially reduce financial vulnerability in later life.

2 There is a connection between low levels of tax literacy, financial distress and poor mental health outcomes – Our research finds that 30.1-40.6% of all people regardless of their socio-economic group seeking financial counselling assistance across Australia struggle with their tax compliance obligations (Kayis-Kumar et al, 2021a). We estimate that 840,000 financially vulnerable Australians, from individuals to small businesses, are in financial distress and have an unmet need for independent tax advice. Tax debts and tax stress, and in turn, the need for tax advice transcends socio-economic boundaries. financial hardship and unmanageable debt levels are detrimental for financial wellbeing, causing significant financial stress and diminishing mental health. Including tax basics in the curriculum would contribute to safeguarding against these negative outcomes – at both the individual and societal levels.

3 Tax knowledge can empower financially vulnerable people – Our practice is to prioritise financially vulnerable people. Our clinic observations and related research show the compounding stressors and consequences of poor levels of financial literacy for already marginalised groups. For example, the majority (that is, 56%) of our female clients self-report experiencing financial abuse from an intimate and/or domestic partner (Kayis-Kumar et al, 2021b). As we know, tackling systemic and gendered violence is an intergenerational imperative. As such, we emphasise the role of informing, and in turn, empowering young people with early tax and accounting knowledge to help limit vulnerability to financial abuse later in life, which as we are seeing, disproportionately affects women.

UNSW Tax Clinic already prioritises engagement with social workers, mental health support workers, financial counsellors and pro bono lawyers as part of its commitment to addressing deep systemic injustice within the tax system, and to alleviate widespread financial distress. Working with ACARA to build tax knowledge in young people is another critical dimension for enhancing economic and social justice, and for developing financially literate and empowered generations.

Again, we very much welcome participating in this Consultation. Please let us know if you would like any further details or if you have any questions.

Yours faithfully

UNSW Tax Clinic



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