



PIE Quarterly Newsletter March 2026

The 2025 Annual Report is available [here](#)

To achieve intergenerational equity, social programmes that are well designed, sustainable, understandable and redistribute efficiently are required. PIE contributes to the evolution of New Zealand's major social insurance programmes: pensions for those over 65 (NZ Super/KiwiSaver), Working for Families for children (WFF), welfare benefits for working age, and accident compensation for the injured (ACC).

What is Intergenerational Equity?

This concept underpins the work that PIE does. But it means different things to different people. PIE contends the fortunes of the old and the young are inextricably linked and that intergenerational equity requires a fair sharing of resources between and among the generations now, and in the future.

In this quarter, there have been a large number of policy changes that have important consequences for the further entrenchment of poverty (see media below). Among these is the use of an anomalous part of WFF called the In Work Tax Credit to provide selective assistance in the fuel crisis, [critiqued here](#).

In the coming months we will be paying particular attention to policy suggestions for KiwiSaver, the role of the NZ Superannuation Fund and decumulation policy for retirement income.

Research Associates

We are delighted to welcome Dr Jeremy Beckham as a [new Research Associate](#) whose wide expertise includes the functioning of WFF. We look forward to working more closely with him on fixing this social programme for the young which is in huge need of repair.

Jeremy Beckham, a Senior Lecturer at the University of Auckland, is an experienced tax professional with more than a decade in big-four advisory firms. His research focuses on the intersections of tax and social policy, particularly the intergenerational effects of tax and transfer settings. He is actively engaged in New Zealand tax policy discussions through a range of voluntary roles and academic contributions. Jeremy has previously chaired the Young IFA Committee in New Zealand and currently serves on the committee of the Tax Policy Charitable Trust. He is a regular presenter at conferences and industry events.

PIE Publications

PIE Commentary 2026-1, [We need to save the census](#). Len Cook, a PIE Research Associate, argues for sensible policy around the census changes currently going through the legislative process. The Data and Statistics (Census) Amendment Bill and the

Electoral (District Boundaries) Amendment Bill have already passed the first reading although both Bills ignore important constitutional issues. Note: Submissions on these Bills close on 15 April 2026.

PIE Commentary 2026-2. [What does Intergenerational Equity require?](#) This features a republished article by Auckland Action Against Poverty coordinator Agnes Magele. Her life story illustrates the development of inequity across the generations and explains what poverty in Aotearoa New Zealand actually means behind the bald statistics.

PIE Working Paper 2026-1 ¹ (Republished). [To Save or Save Not: The economics of SAYG and PAYG retirement income schemes: is there another view?](#) Susan St John discusses some theoretical issues in this debate. Of particular interest to pensions policy is the concept, adopted by some, that intergenerational equity requires that each generation pays for themselves. Sometimes referred to as 'save as you go' instead of 'pay as you go', it has nothing to say about adequacy nor the inequity of making the transition generation pay twice.

PIE supports the unique NZ framework for retirement income as a basic income for all over 65, currently provided as the net NZ superannuation (NZS) pension. Additional income from other saving including KiwiSaver is a top-up not a replacement for NZS. The framework relies on adequate and affordable housing for all older people.

Accident Compensation



PIE is associated with the ACC Futures Coalition. Susan St John attended the annual Sir Owen Woodhouse memorial lecture with Chris Casey-convenor on 11th March. An American academic (Stanford university) Professor Michelle Mello evaluated the treatment injury or medical misadventure policies in New Zealand and the USA. Slides [here](#)

This is a small but critical and controversial aspect of ACC. Patients do not have the right to sue for medical misadventure in New Zealand and can often look poorly treated compared to the 'lucky' few who are successful in the USA in taking a court case for compensation. Professor Mellos stressed while neither system is perfect, on balance the NZ approach is better: no one wants to reintroduce the right to sue 'to make ACC great again'.

PIE in the Media

29th March St John, S. [We need to talk about the IWTC.](#) Substack

24th March St John, S. [The Fuel Crisis Package Takes The Ideological Path Of 'paid Work First' - The Daily Blog](#)

22nd March St John, S [Time to reset both the economy and income support.](#) SubStack,
16th March Interview with Susan Edmunds, St John, S [Support cut as boarder income changes take effect | RNZ News](#)

16th March Interview checkpoint, St John, S, [Should the government step in and help families as fuel prices increase? | RNZ](#)

12th March, Newsroom, St John, S [Passing controversial social legislation under urgency obscures structural absurdities in our system.](#)

¹ This paper is based on a paper delivered to the 21st Annual Colloquium of Superannuation Researchers Sydney, Australia, 2013. The author acknowledges helpful comments from Michael Littlewood and Dr Claire Dale, Retirement Policy & Research Centre (RPRC), Business School, University of Auckland.

6th March Susan St John spoke with Theo at bFM Auckland, on the [The Social Security Amendment Bill](#).

2nd March 2026, St John, S [Passing controversial legislation under urgency is an appalling way to make policy](#). Substack

20th February, St John S [Luxon's Vision For Our Children - The Daily Blog](#),

16th February, Stuff, Gill South quotes Claire Dale in [Renting and retirement: how much money do I need if I don't own a house?](#)

16th February 2026, Newstalk ZB Claire Dale interviewed by Kerre Woodham: "[We have been trying for an age to find out how much money you need for retirement when renting!](#) The Retirement Commission couldn't even help us."

2nd February St John, S [We need to save our planet, not save up for retirement - Newsroom](#),

27th January, St John, S ["Is KiwiSaver going to save us from the weather?" - Substack](#),

21st January, St John, S [Was that a state of the nation speech or just a badly written National Party political broadcast?](#) Daily Blog

15th January, St John S [In election year let's dump the complexity and support a single goal of reducing child poverty](#) Daily Blog

9th January 2026, Newsroom, Claire Dale, [Take care of our existing population, and we won't have to rely on AI and immigration](#)

PIE Submissions

12th March, Dale, M.C. [PIE Submission: Unpaid Carers new draft Action Plan](#)

26th February, Dale, M.C., [PIE Submission: Reserve Bank Consultation on access to cash](#).

20th February, St John, S. [PIE submission: Social Security Amendment \(ACC Interaction\) Bill](#).

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