

AFR Magazine reveals Australia's most powerful people

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Prime Minister Scott Morrison has topped The Australian Financial Review Magazine's Overt Power List, while Secretary of the Department of the Prime Minister and Cabinet, Philip Gaetjens has topped the Covert Power List.

The Power issue of AFR Magazine is available today in The Australian Financial Review and will also appear on www.afr.com. It offers in-depth analysis of the trends behind the lists and profiles of Australia's most powerful people.

"Now in its 19th year, AFR Magazine's Power issue is the definitive analysis of who's really running Australia," said AFR Magazine Editor Matthew Drummond. "This year's lists reflect the strong grip on power that Scott Morrison has obtained following his surprise election win."

The 2019 AFR Magazine Overt and Covert Power Lists were decided by an esteemed panel of key decision-makers across Australia's political and business spheres, including:

- Tony Mitchelmore, Managing director of Visibility and campaign strategist
- Amanda Vanstone, Minister in the Howard Government and media commentator
- Michael Stutchbury, Editor in Chief of The Australian Financial Review
- John Scales, Qualitative and quantitative researcher and founder of JWS Research
- Paul Howes, National managing partner of KPMG Enterprises
- Sandra Harding, Vice Chancellor and president of James Cook University
- Brian Loughnane, former federal director of the Liberal Party of Australia
- Nicola Wakefield Evans, Non-executive board director

The Overt Power Players

Federal Treasurer Josh Frydenberg has jumped from number three in 2018 to second place on the Overt Power List in 2019, while former number two Bill Shorten has disappeared after losing the federal election earlier this year.

NSW Premier Gladys Berejiklian is new to the list, coming in at third place in recognition of her growing influence within the Liberal Party and her focus on getting things in NSW.

Governor of the Reserve Bank of Australia, Philip Lowe, is number four on the List. Having held interest rates steady for 30 monthly meetings in a row, the RBA dropped rates in June, July and again in October, and markets are betting there is at least another cut to come. Pushing back against the major banks and giving politicians enhanced credibility earned Lowe his spot on the Overt Power List.

Opposition Leader Anthony Albanese is number five on the Overt List, three spots down from his predecessor's second place in 2018. Faced with three years in opposition, Albanese's power lies in his potential and natural political gifts.

Home Affairs Minister Peter Dutton has climbed from number seven in 2018 to number six in 2019. Despite his failed Leadership attempt, Dutton remains one of the most powerful Coalition government ministers.

Breaking up the politicians on the list is Atlassian boss Mike Cannon-Brookes, sitting at number seven. The only business leader to appear on the Overt Power List, Cannon-Brookes demands an audience whenever he speaks and is an example to investors and business leaders alike. Not afraid to speak out on issues from climate change to the quality of political leadership, Cannon-Brookes embodies the generational change taking place in Australia's most powerful boardrooms.

The second woman on the list is Jacqui Lambie who sits at the eighth place on the Overt Power List, along with the collective Senate Crossbenchers. No longer a political novice, Lambie represents the power of plain speaking and is quickly becoming a savvy dealmaker.

Australian Competition and Consumer Commission Chairman Rod Sims has

claimed the ninth position on the Overt Power List. As the face of the powerful competition regulator

since 2011, Sims is one of the most prominent figures wielding power between business, customers and policymakers in Australia. Widely trusted, Sims' appointment has been extended to late 2022.

Rounding out the Overt Power List is ABC chair Ita Buttrose. The media legend has quickly demonstrated her ability to manage the public broadcaster, standing up to the Coalition after police raids on the ABC's Sydney headquarters while also acknowledging the problem of bias.

The Covert Power Players

Philip Gaetjens, Secretary of the Department of the Prime Minister and Cabinet, once again tops the list. The nation's most senior public servant, Gaetjens leads 150,000 people and sits at the heart of government decision-making, with influence across every portfolio.

Scott Morrison's chief of staff, John Kunkel, has entered the list in second position, noted for being one of the most powerful men in Canberra.

Finance Minister Mathias Cormann has jumped from fifth position on the Overt Power List in 2018 to third on this year's Covert Power List. The change of list is largely due to his role in last year's bungled Liberal Party leadership challenge. While Cormann has rebuilt his influence within the Coalition following the May election victory, he remains a diminished figure outside parliament's ministerial wing.

Scott Morrison's principal private secretary, Yaron Finklestein, appears on the Covert Power List in fourth place. Finklestein is a key link to the Coalition's backbench while also controlling access to his boss and shaping the government's message in Question Time and one-set pieces.

Nick Warner, Director-General of National Intelligence, has jumped from sixth place on the Covert Power List in 2018 to fifth position this year. As Australia's spy chief, he briefs the PM personally on threats and emerging challenges from around the world, bringing together power from the reorganised network of

intelligence and national security agencies in Canberra.

Rupert Murdoch, News Corp owner and media baron, has dropped from fourth place in 2018 to sixth place. While he was out of sight during the federal election, the Murdoch-owned outlets retained their legendary influence in backing the Coalition to a shock win over a resurgent Labor.

In at seventh place is Liberal Party Director, Andrew Hirst. When Hirst first took on the job in 2017 few gave him much chance of winning the next election, but he helped to secure a historic win at his first attempt. His power will help to guide the government through its first term, including strategy and messaging and preparations for another swing at Labor in 2022.

Commonwealth Bank of Australia chairperson, Catherine Livingstone, is number eight and the only woman to appear on the list. Since taking on the role in January 2017, Livingstone has helped the Commonwealth Bank group through the Hayne banking royal commission.

Qantas CEO Alan Joyce is number nine on the Covert Power List after appearing at third place on the Cultural Power List in 2018. Joyce is already the sixth-longest-serving CEO in the ASX top 50. Credited with turning Qantas around, if he sees out another three years in the top job he'll have been CEO for 14 years.

Claiming the 10th position on the Covert Power List is Ian Silk, AustralianSuper CEO. He's down one place from 2018. His influence extended through the economy and into the homes of everyday workers around the country, thanks to as many as one in 10 of us having retirement savings with AustralianSuper.

The full Overt and Covert Power Lists are currently available online at www.afr.com. They, along with the Cultural Power List, appear inside the Power issue of AFR Magazine, available in the Financial Review today, Friday October 4.

The full Power issue also ranks and reveals the key movers and shakers across politics, business, investment banking, property, sport, technology and education.