



SPOTLIGHT

# Dollars and sense

BY Greg Callaghan

FOR A growing number of millionaires across the globe, it's a case of take their money and run – to Australia. One in four millionaires in the world plans to emigrate this year, and their top destination is Down Under according to the latest wealth report by international property consultancy Knight Frank. About 108,000 millionaires left their countries for good in 2018, a 14 per cent increase from the year prior, and more than double the level in 2013, says a survey by global market research group New World Wealth, which reaffirms that Australia is drawing more high-net-worth people than any other country in the world.

Observers say that Australia tops the wish-lists for millionaire migrants for a host of reasons, including a clean environment, national stability, no inheritance tax, good schools and healthcare, and strong business ties to Asia. Australia's millionaire count has soared 85 per cent over the past decade, mostly because of the property boom that peaked in 2017 and a fairly robust economy that sidestepped the GFC. But the total is also increasingly due to the number of rich people settling on our shores.

This still doesn't explain why millionaires are exiting

their homelands in the first place. About 3000 millionaires departed the UK last year, a reversal of three decades in which Britain – and London in particular – was a magnet for high-net-worth individuals. The economically damaging exodus is blamed on the convulsions of Brexit and the number of companies that have already flown the English coop to continental Europe. About 4000 millionaires left Turkey last year, and about 7000 millionaires left Russia, a reflection of the growing economic and social turbulence in those countries. Because the rich are usually the first to jump ship when their country is on a downward trajectory – unlike working- and middle-class folk who don't have the means to re-establish themselves – the millionaire migration could be seen as an ominous sign that storm clouds are appearing on the international horizon.

While a greater number of millionaires is good for the national economy, they're also part of a trend of Australia's rich getting richer: the top 1 per cent of Australians already possess more capital than the bottom 70 per cent combined.



*The world's millionaires are flocking to Australia.*

WATCH / READ / LISTEN

*Still Me*

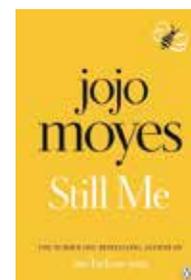
JOJO MOYES

TO ESCAPE Brisbane's stifling humidity, I made a visit to my air-conditioned local library. My intention was to find a book that was light to read but intelligently written. Passing the display of FastBack books (seven-day loan) Jojo Moyes' *Still Me* caught my eye.

I'd read Moyes' first book, *Me Before You*, published in 2012. Truthfully, I devoured it, in between holding back tears. *Me Before You* is a love story, with a thought-provoking ending. It centres on a topic passionately debated around dinner tables and challenges you to ask yourself what you would do. (Spoiler alert: the book touches on the sensitive subject of assisted suicide.)

Moyes writes in a conversational tone, with relatable characters whose relationships are easily identifiable. This is the third book in a series that started with *Me Before You* (the second is *After You*)

and the quirky outlook on life of the books' main character, Louisa Clark or "Lou", continues. As I eagerly read (it's a FastBack, remember?), I am inside Lou's mind, relating to



her responses to the nuances of her life. The common thread is Lou's uneasiness in conducting a long-distance relationship with new boyfriend Ambulance Sam, who is based in London, while she embarks on a personal journey as a live-in carer in New York City.

Lou regularly abandons "the gloss of lower Manhattan" to take the subway to 163rd Street when she becomes involved in demonstrations against the threatened closure of a community library in Washington Heights, a neighbourhood at the northern tip of the island where the "atmosphere is scented with fried food and disillusionment".

With all the Big Apple's challenges, the library becomes her safe haven. It reminded me of my library, one that presents chances to discover stories, including in books I'd not realised were published. *Jennifer Johnston*

SHOP / PLAY

Sex, technology, and death: this year's Vivid Ideas addresses all the big issues. The founder of the *Future of Sex* podcast, Bryony Cole, heads a superbly bizarre line-up of speakers delving into what makes us human: intimacy. If all that's a tad too deep, there's always the astonishing Vivid Lights to dazzle your senses, this year curated by Californian digital artist Andrew Thomas Huang.

*Benjamin Judd*



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**SHOP / PLAY**

After 37 years, the Qin Emperor's terracotta warriors return to the National Gallery of Victoria as part of a dual exhibition of ancient and modern Chinese art. Alongside eight warriors, two life-size horses and chariots, the exhibition features exquisite artefacts of gold, jade and bronze dating back to 10146 BC. If you missed it in 1982, don't let it pass you by this time around.

*Benjamin Judd*



**TERRACOTTA  
WARRIORS:  
GUARDIANS OF  
IMMORTALITY**  
THE NGV, 24 MAY –  
13 OCTOBER.

