PART 4: PRINCIPLES TO GUIDE INVESTMENT IN THE EARLY YEARS

At the broad public policy level, the following principles developed by Keating (1999) are recommended for adoption in Australia as a guide to government investment in the health and wellbeing of future generations:

- Healthy human development and economic growth are fundamentally interdependent in producing the innovation which is the major predictor of sustainable economic prosperity in the information age.
- Investment in the core infrastructure of a society includes investing in both economic development and human development. Investment in human development is a benefit not only to the individual but also to the society and its economic prosperity.
- Government should therefore concentrate on both economic and social policies, supported by the best available evidence about the determinants of health.
- In order to be sustainable, investment must make best use of available and potential resources through networks that transcend traditional bureaucratic, professional, industry and government boundaries and apply these resources to specific social problems.
- Health, competence and coping skills reduce the prospect of exploitation by increasing both opportunities for, and awareness of, choice about unhealthy behaviours.
- Supports for safe development of children are a basic human right and a key to an individual's productive engagement in society and its economy. Investment in children and families is investment in long-term economic sustainability.
- Investment in human development must be targeted on the basis of the best available evidence on core dynamics in human development. The crucial points for intervention are the first few years of life, school entry, the transition to adolescence and the transition to adulthood. Early development is the most critical phase and at present the least supported.
- All efforts to ameliorate social harms must be accompanied by investment in research and development. All investments must be monitored and evaluated for both intended positive outcomes and the possibility of unintended negative outcomes.

In monitoring investment, governments must ensure that policy making across portfolios takes full account of wellbeing and is informed by research and the best expertise available.