



RESERVE BANK OF AUSTRALIA

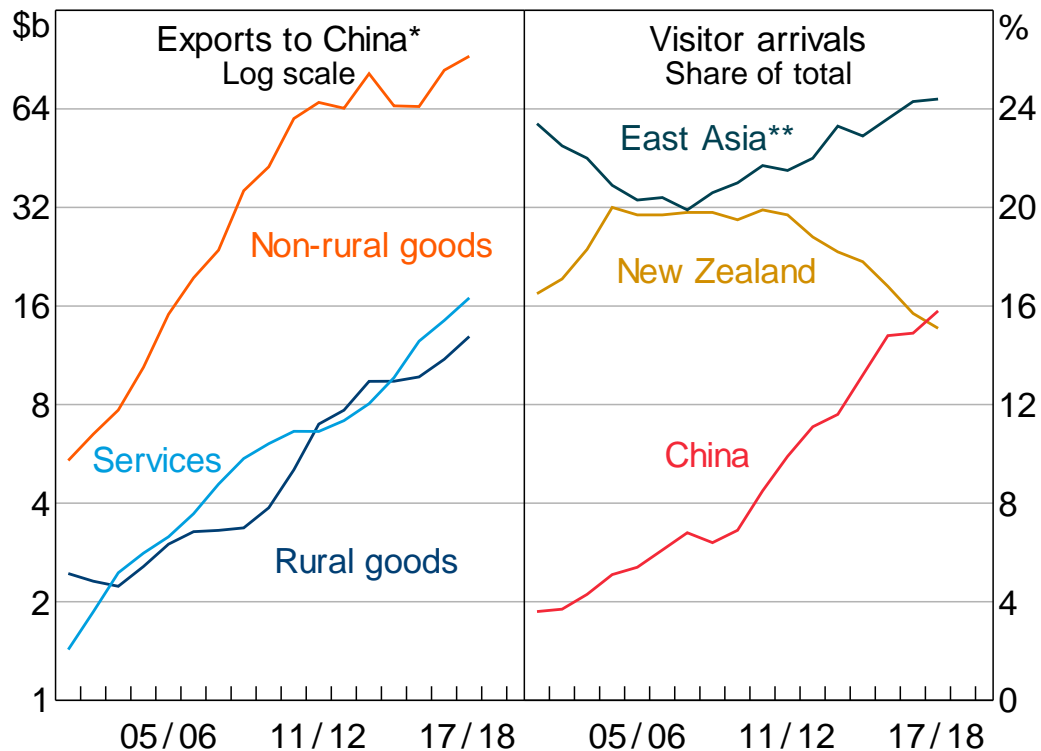
China: A Case Study

Ivan Roberts (Head of Asian Economies Research Unit)

Education



Australia–China Trade



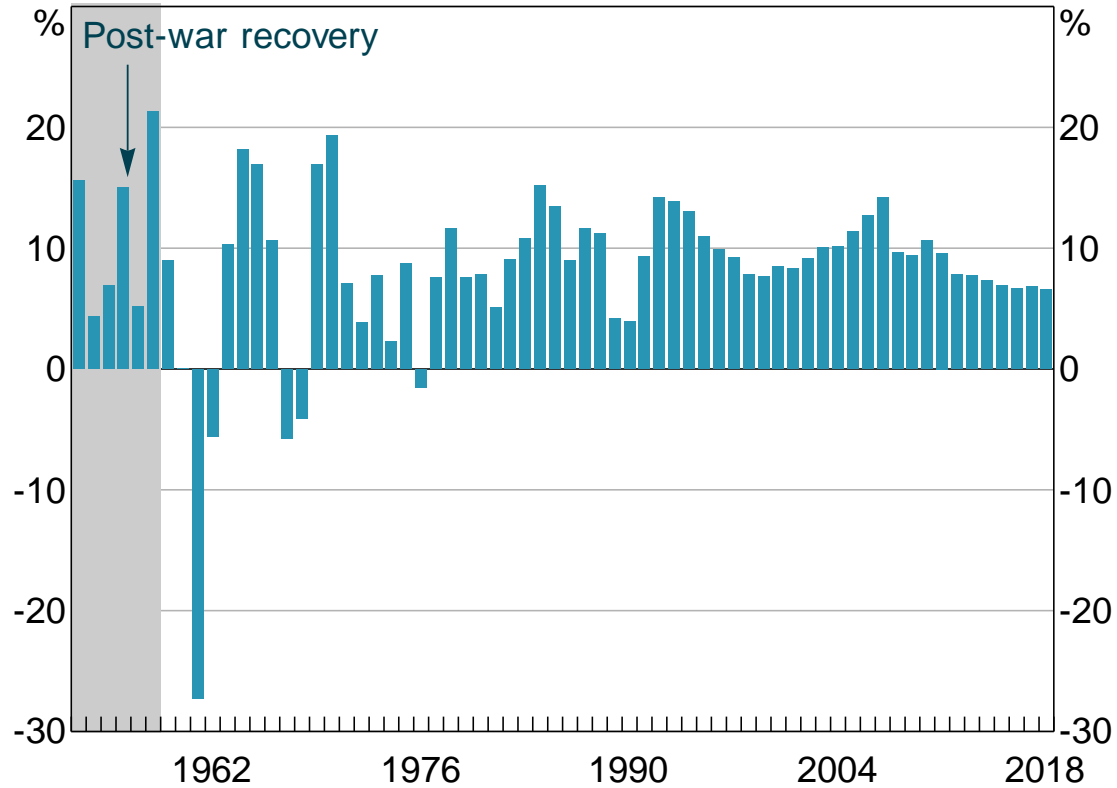
* Values

** Excluding China and Japan

Sources: ABS; RBA



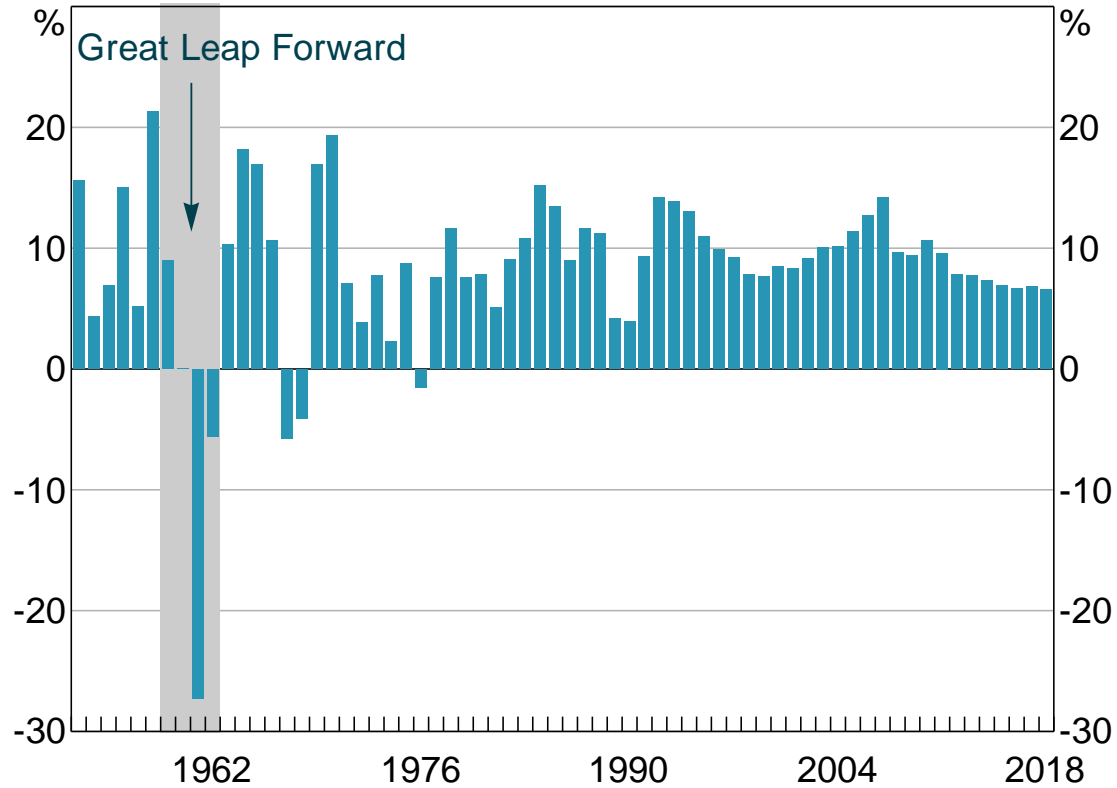
China – Annual GDP Growth



Sources: CEIC Data; RBA



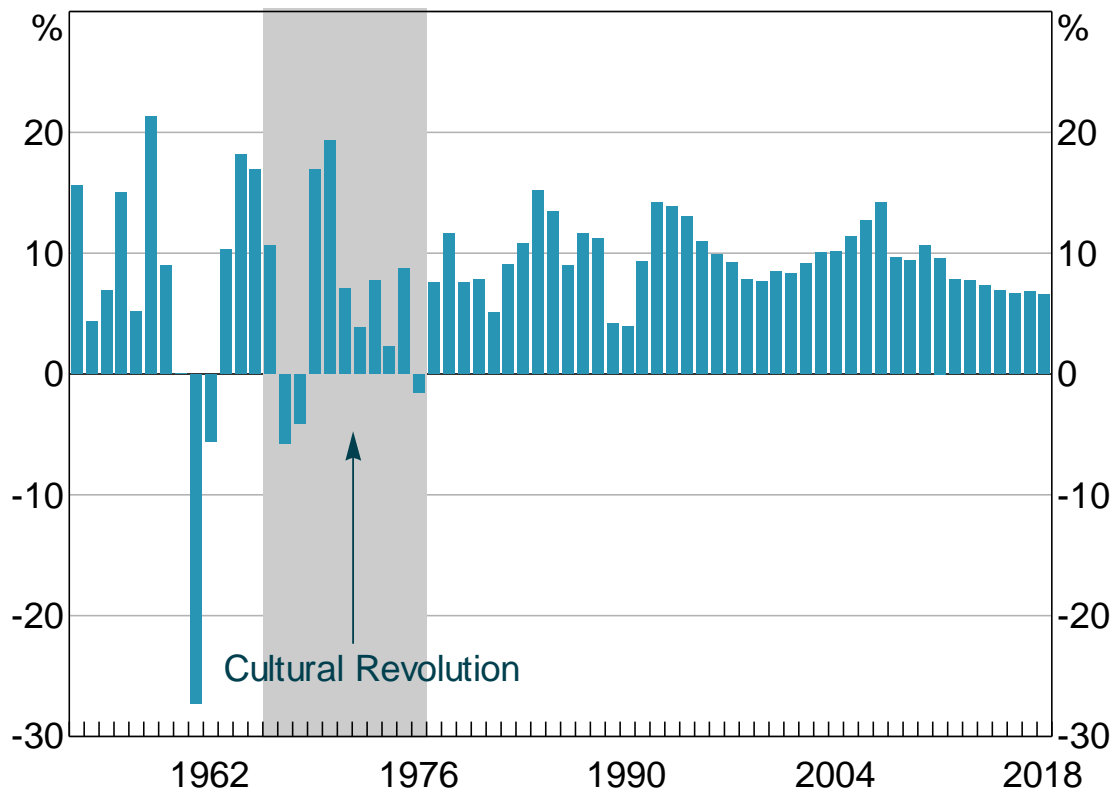
China – Annual GDP Growth



Sources: CEIC Data; RBA



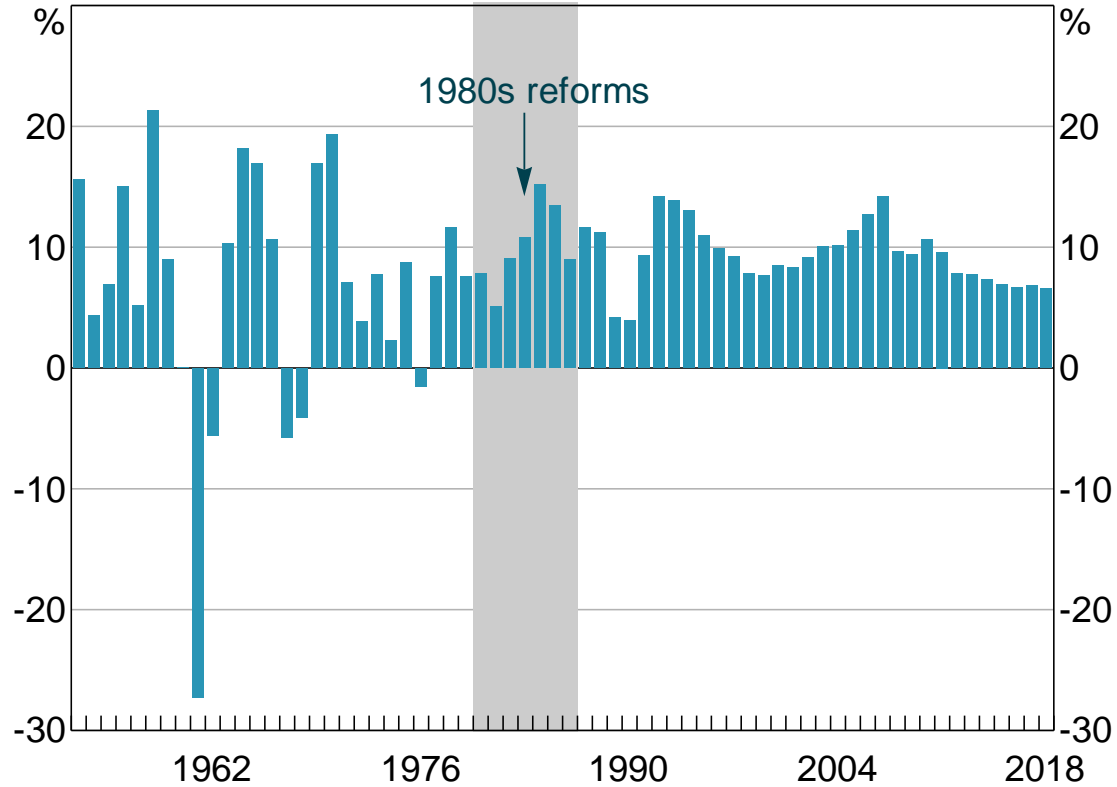
China – Annual GDP Growth



Sources: CEIC Data; RBA



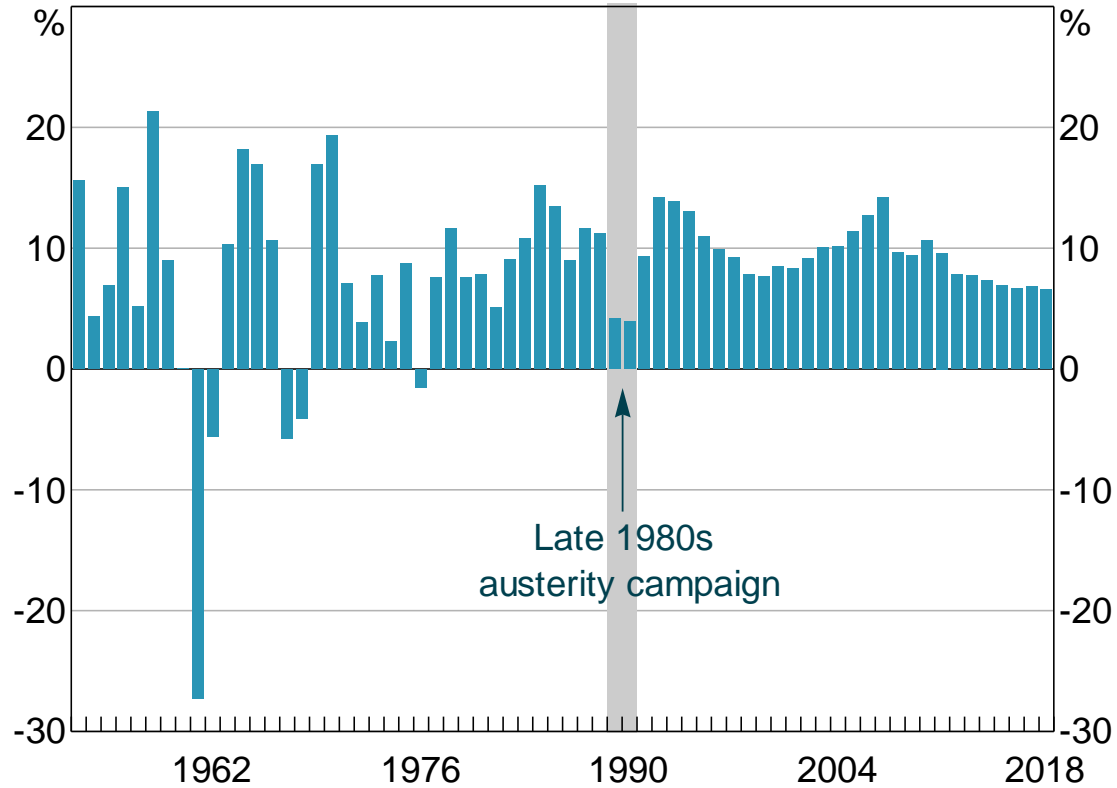
China – Annual GDP Growth



Sources: CEIC Data; RBA



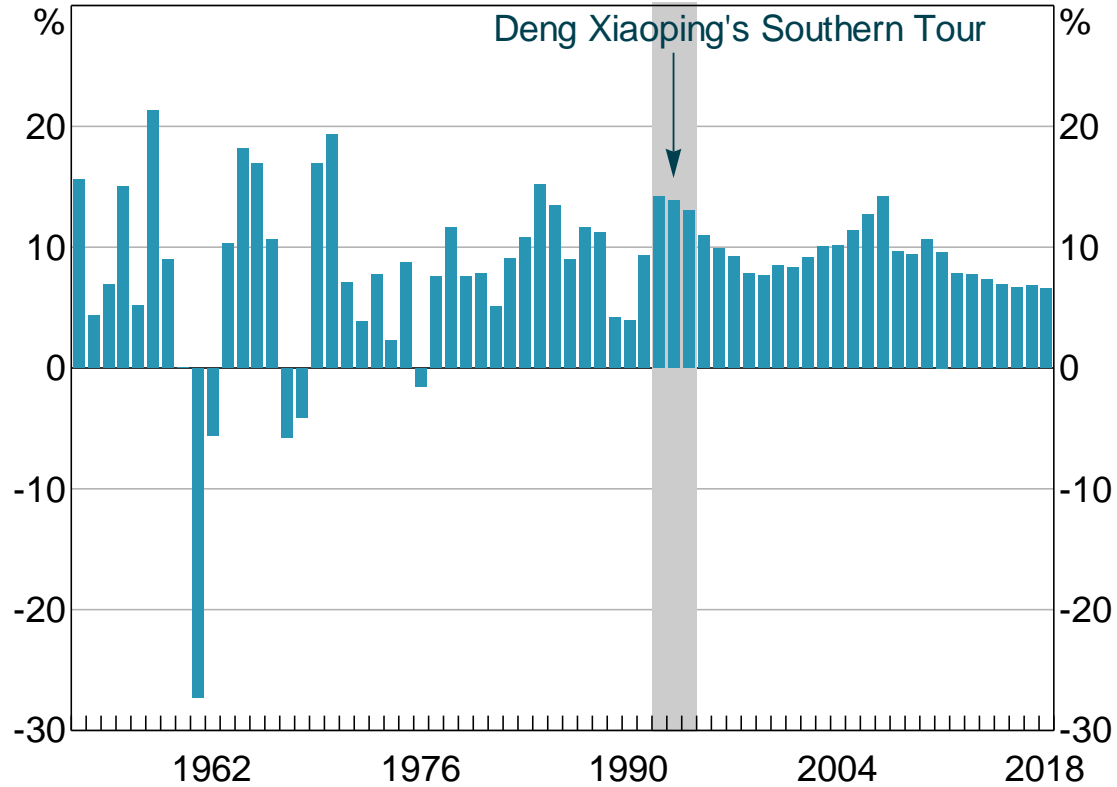
China – Annual GDP Growth



Sources: CEIC Data; RBA



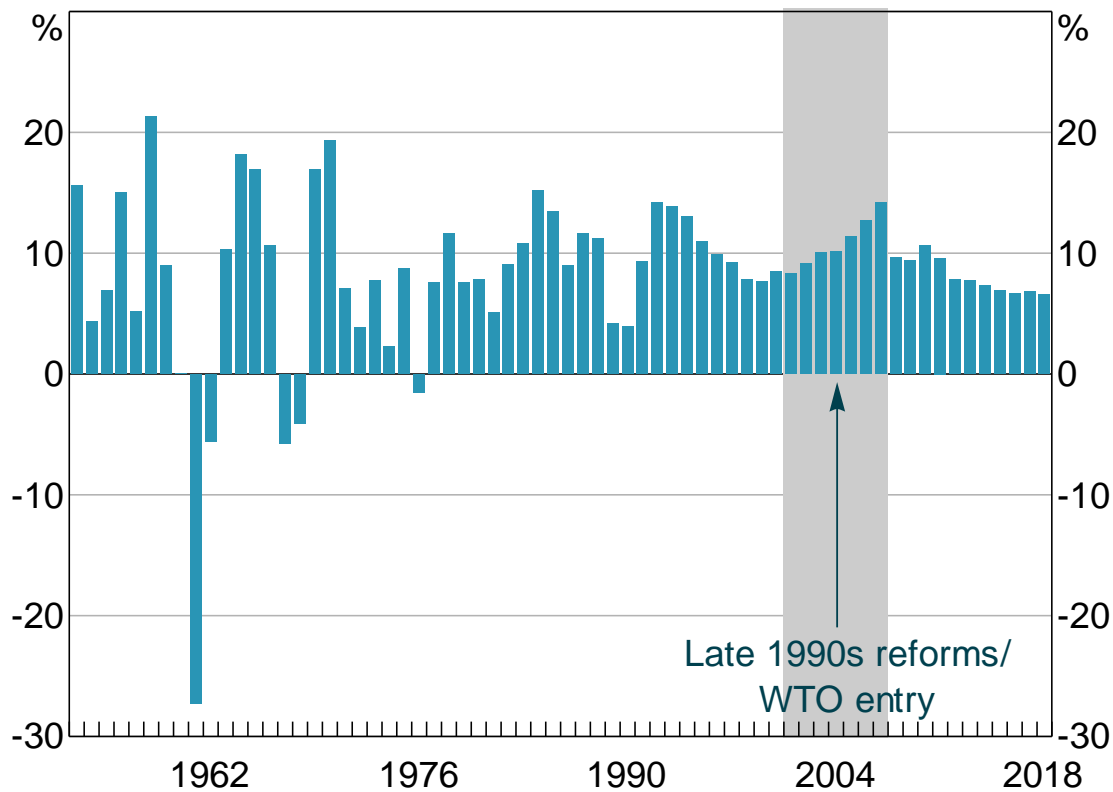
China – Annual GDP Growth



Sources: CEIC Data; RBA



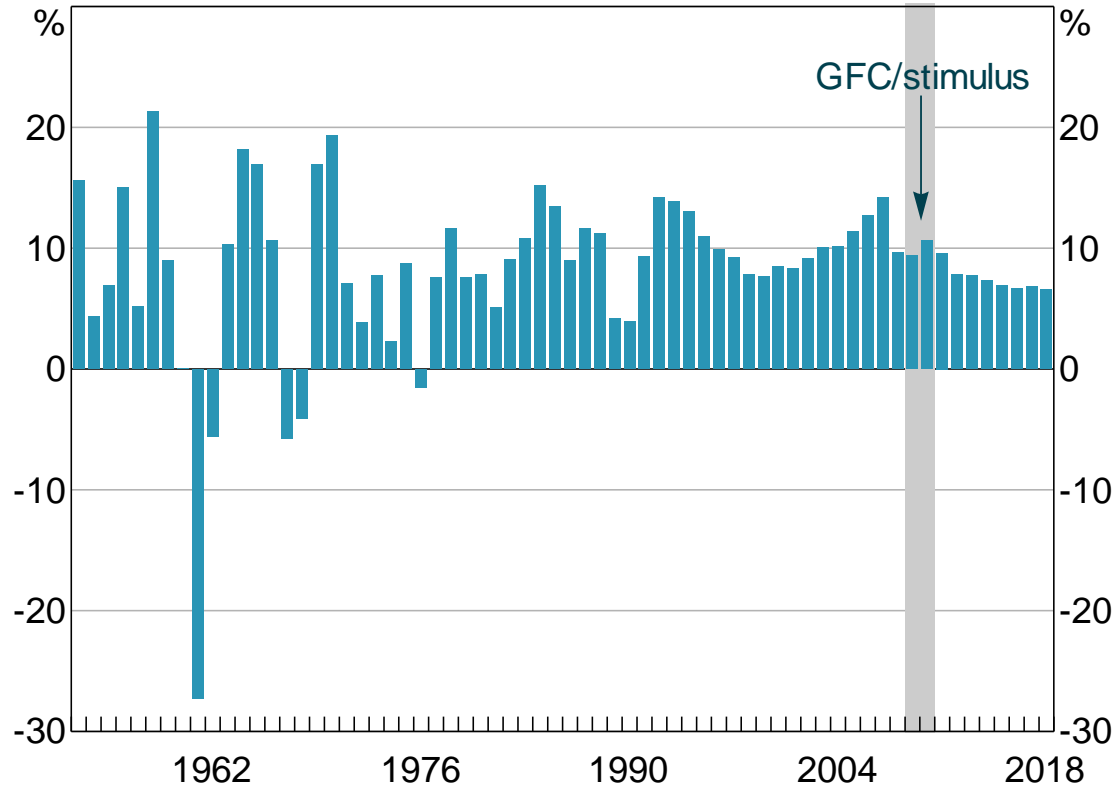
China – Annual GDP Growth



Sources: CEIC Data; RBA



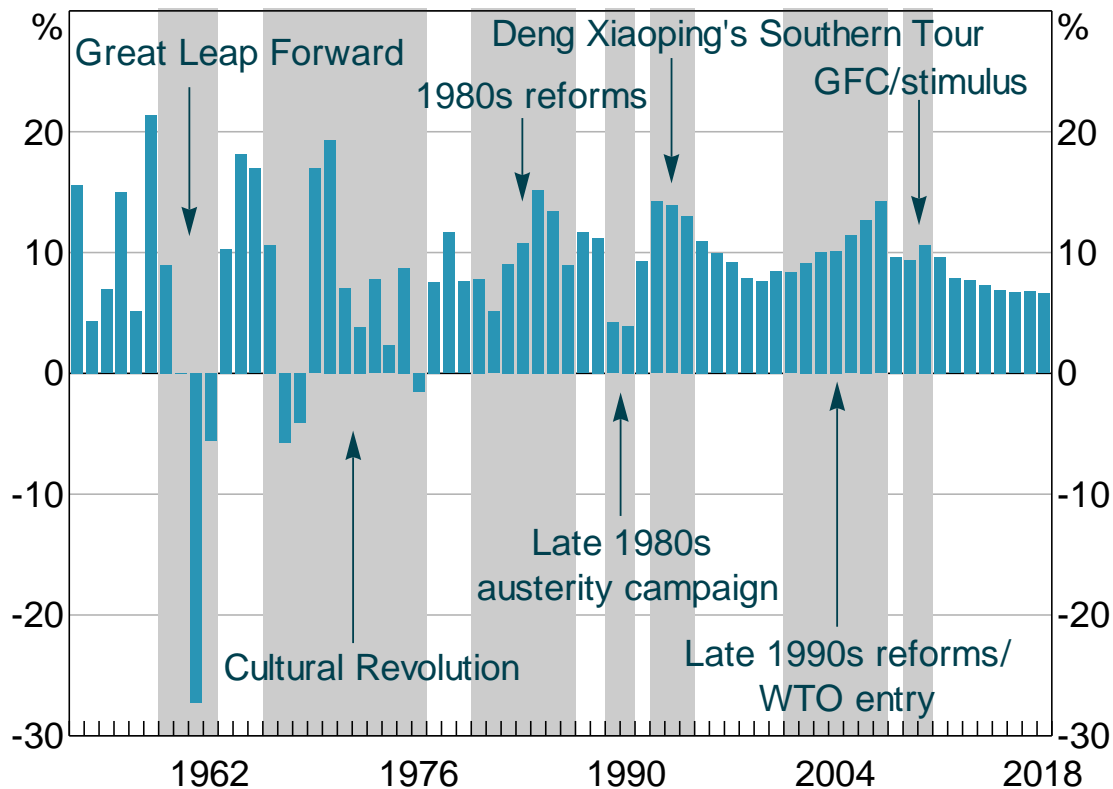
China – Annual GDP Growth



Sources: CEIC Data; RBA



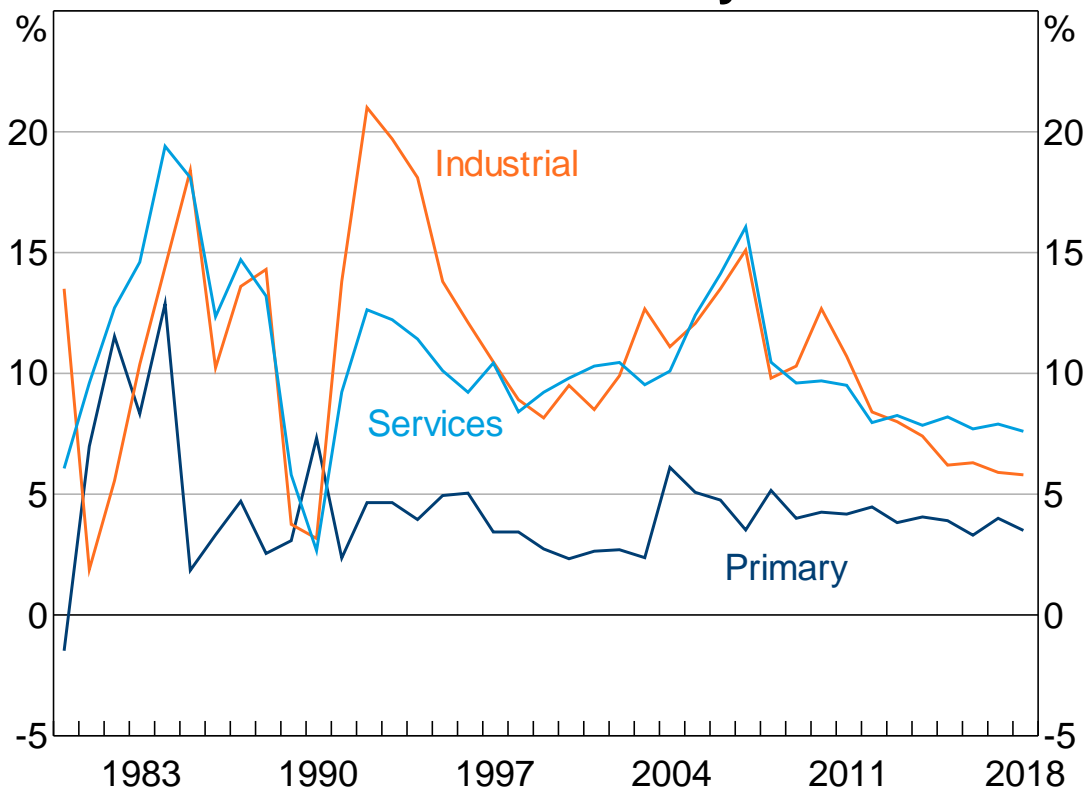
China – Annual GDP Growth



Sources: CEIC Data; RBA



China – GDP Growth by Sector

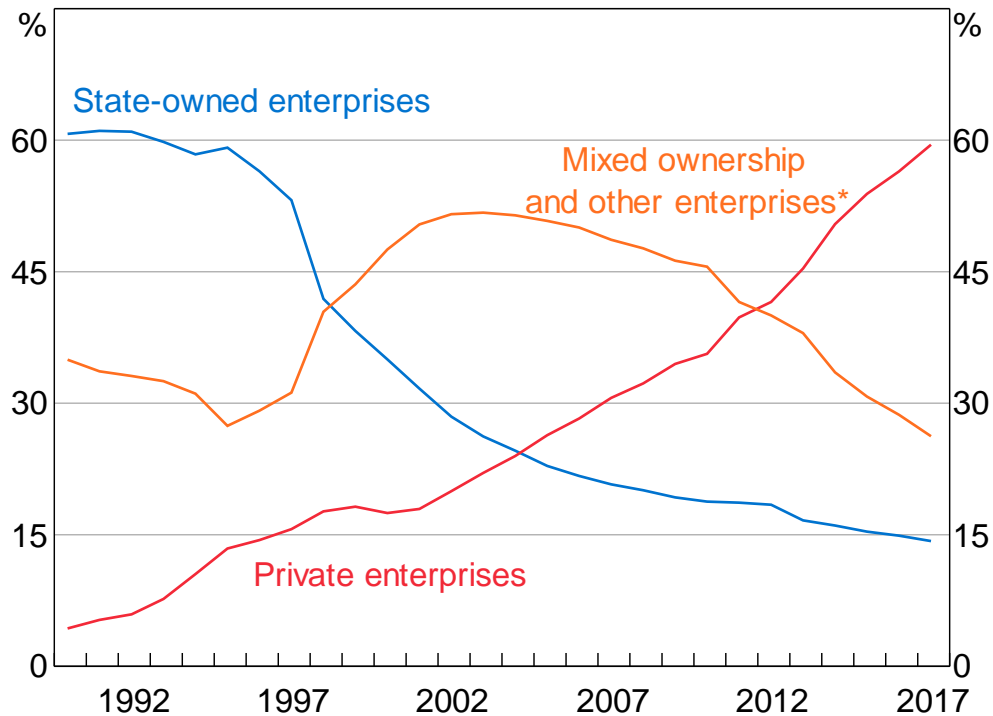


Sources: CEIC Data; RBA



China – Urban Employment

Share of total



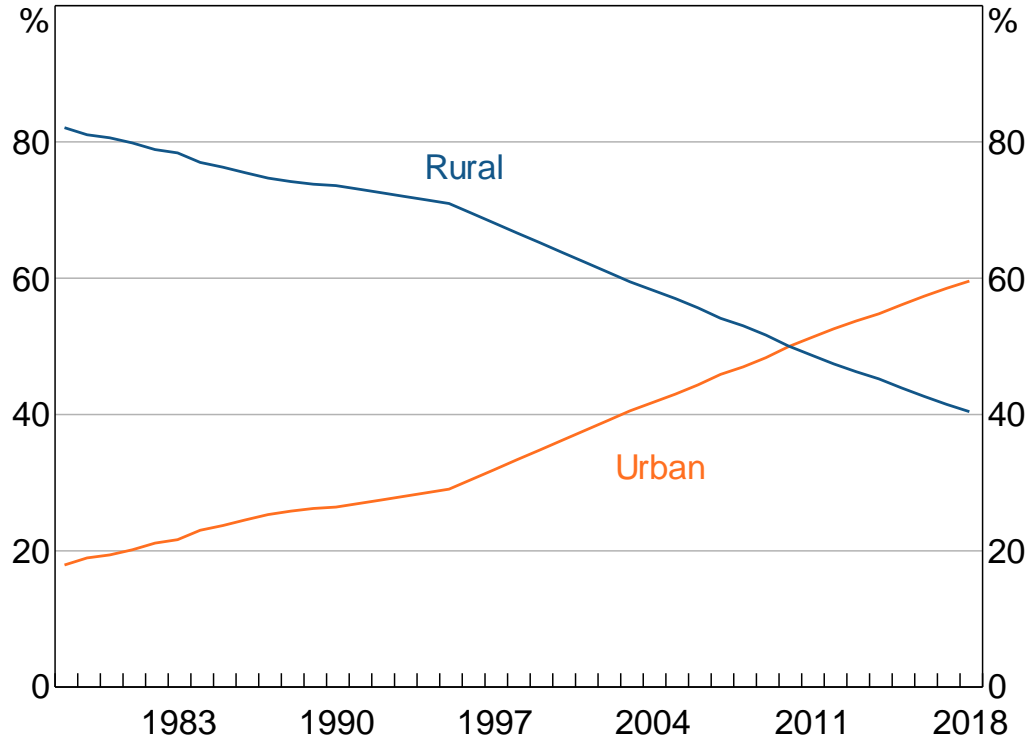
* Includes joint-owned, shareholding and collective enterprises

Sources: CEIC Data; RBA



China – Population

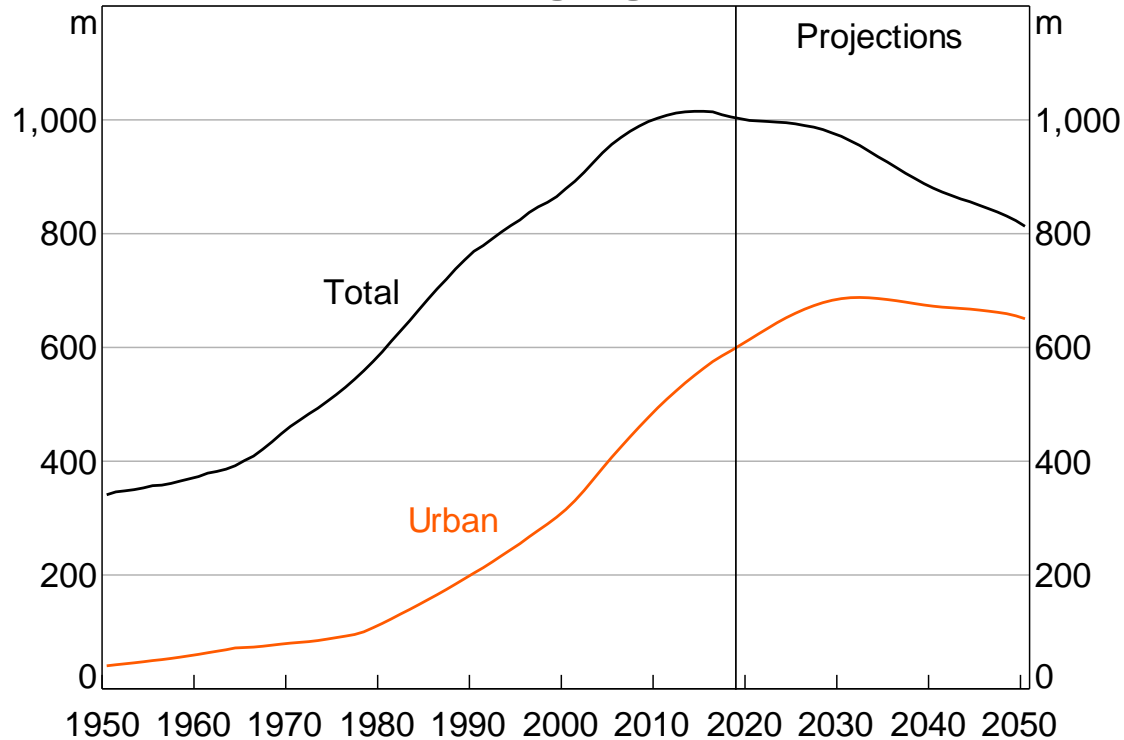
Share of total



Sources: CEIC Data; RBA



China – Working Age Population*



* Defined as aged between 15 and 64

Sources: RBA; UN



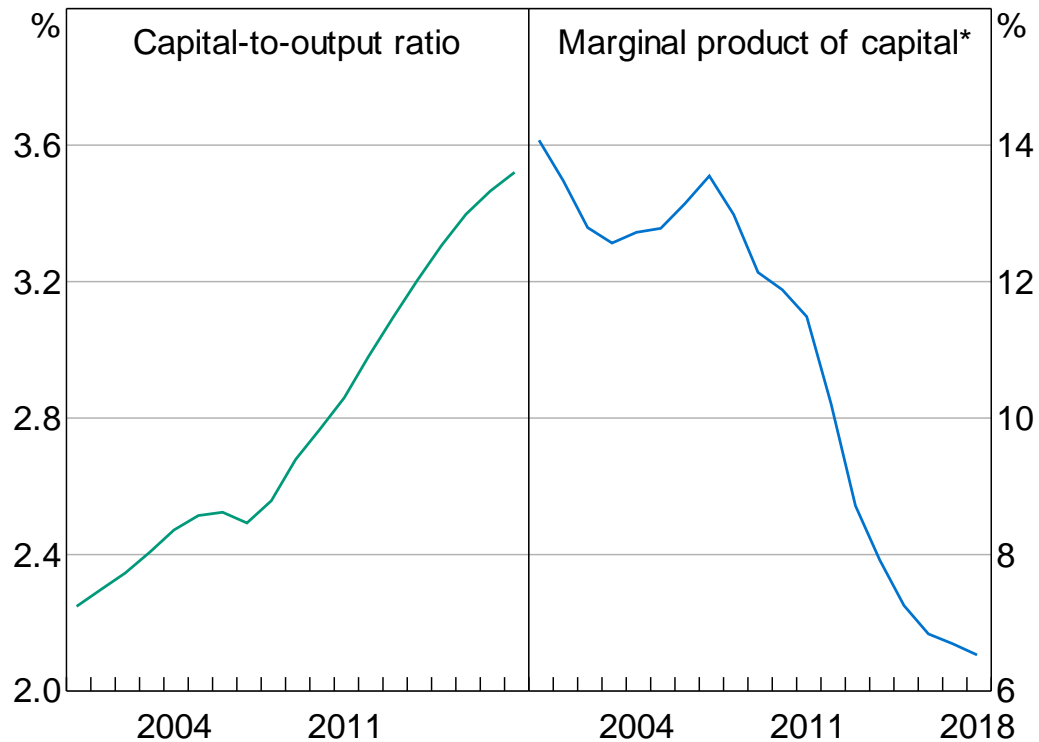
China – Annual Productivity Growth



Sources: CEIC Data; NBS; RBA



China – Investment Indicators



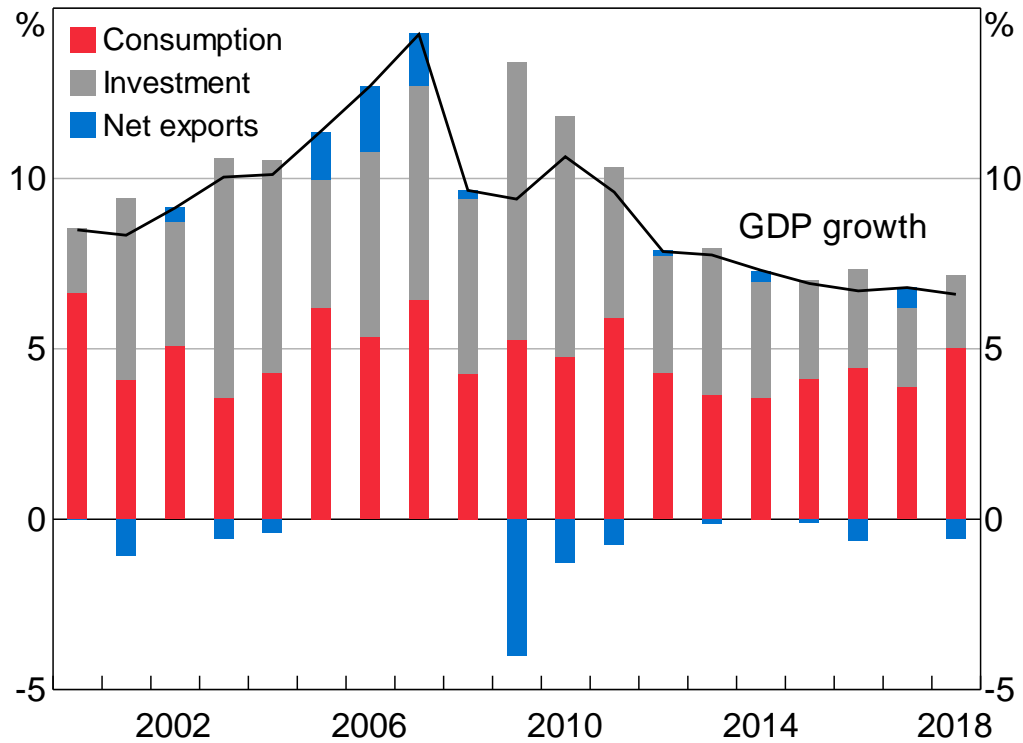
* Net of depreciation

Sources: CEIC Data; NBS; RBA



China – GDP Growth

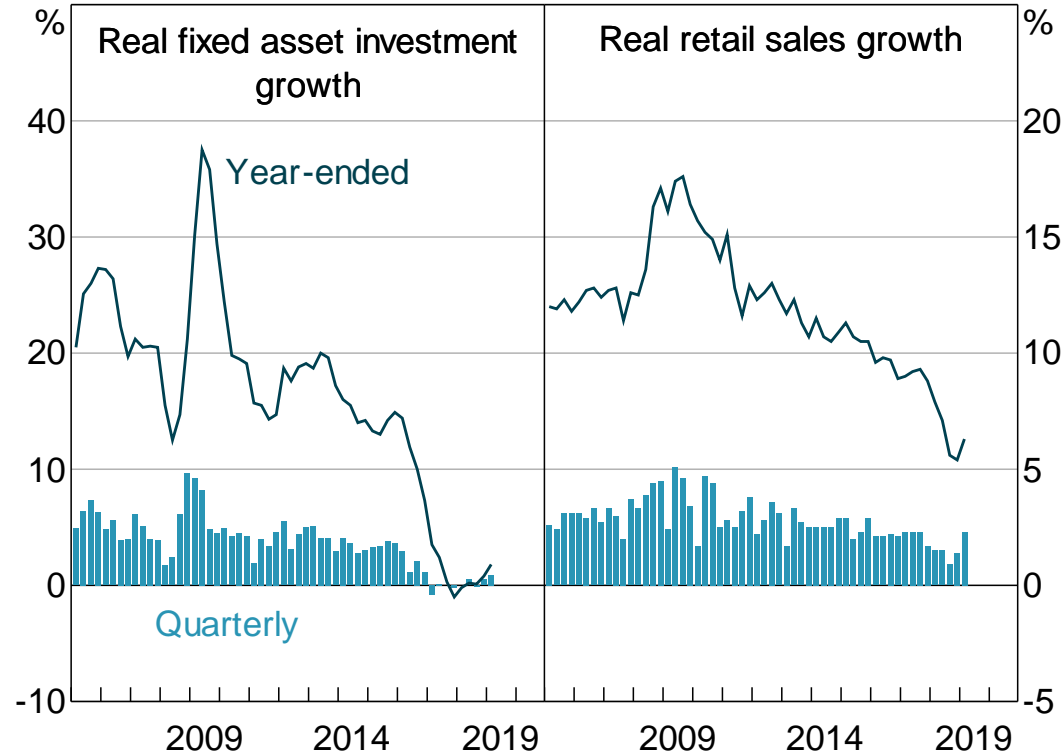
Annual with contributions



Sources: CEIC Data; RBA



China – Activity Indicators

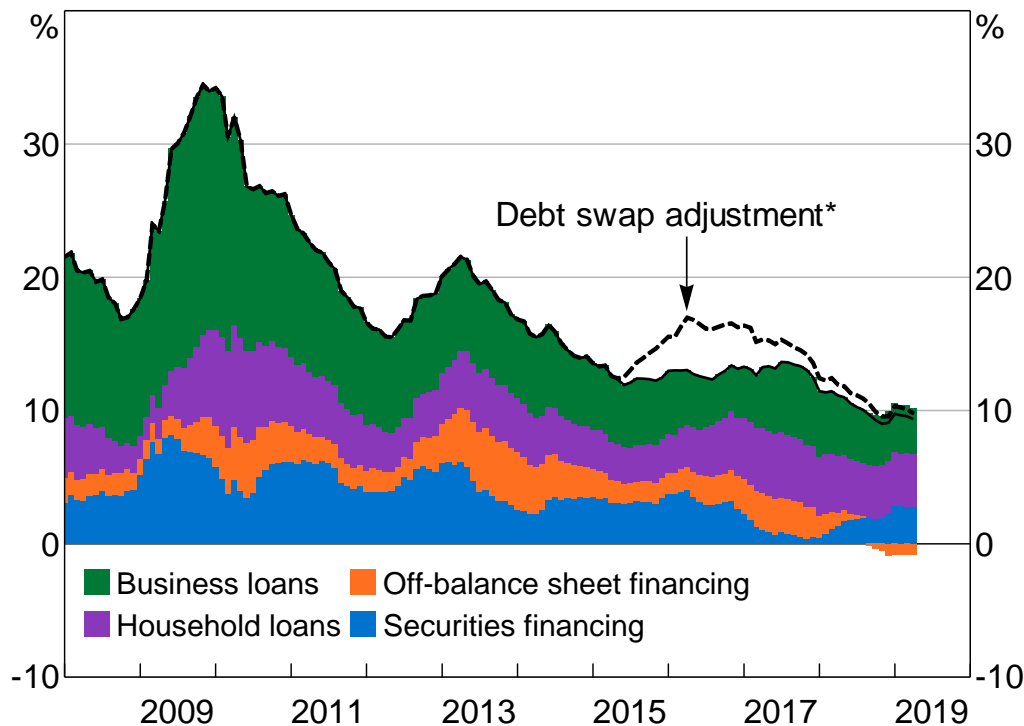


Sources: CEIC Data; RBA



China – Total Social Financing Growth

Year-ended with contributions



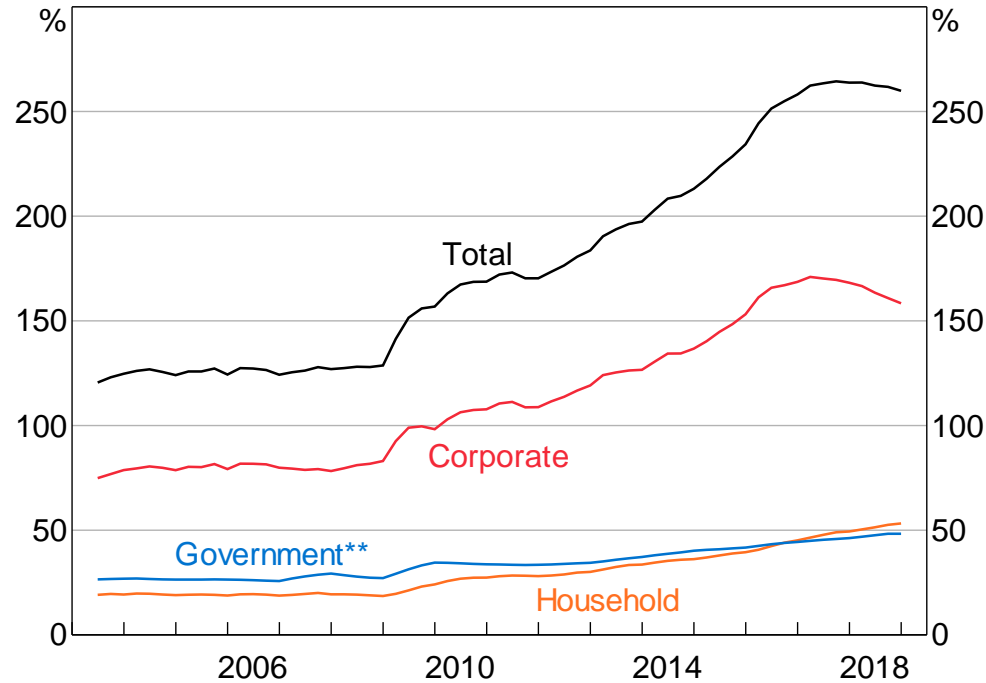
* Upper bound estimate after including local government bond issuance to pay off debt previously included in TSF

Sources: CEIC Data; RBA



China – Non-financial Sector Debt*

Per cent of nominal GDP



* Includes RBA estimates of shadow financing that is not included in total social financing

** Includes some borrowing by local government financing vehicles

Sources: BIS; CEIC Data; RBA