

13 June 2012

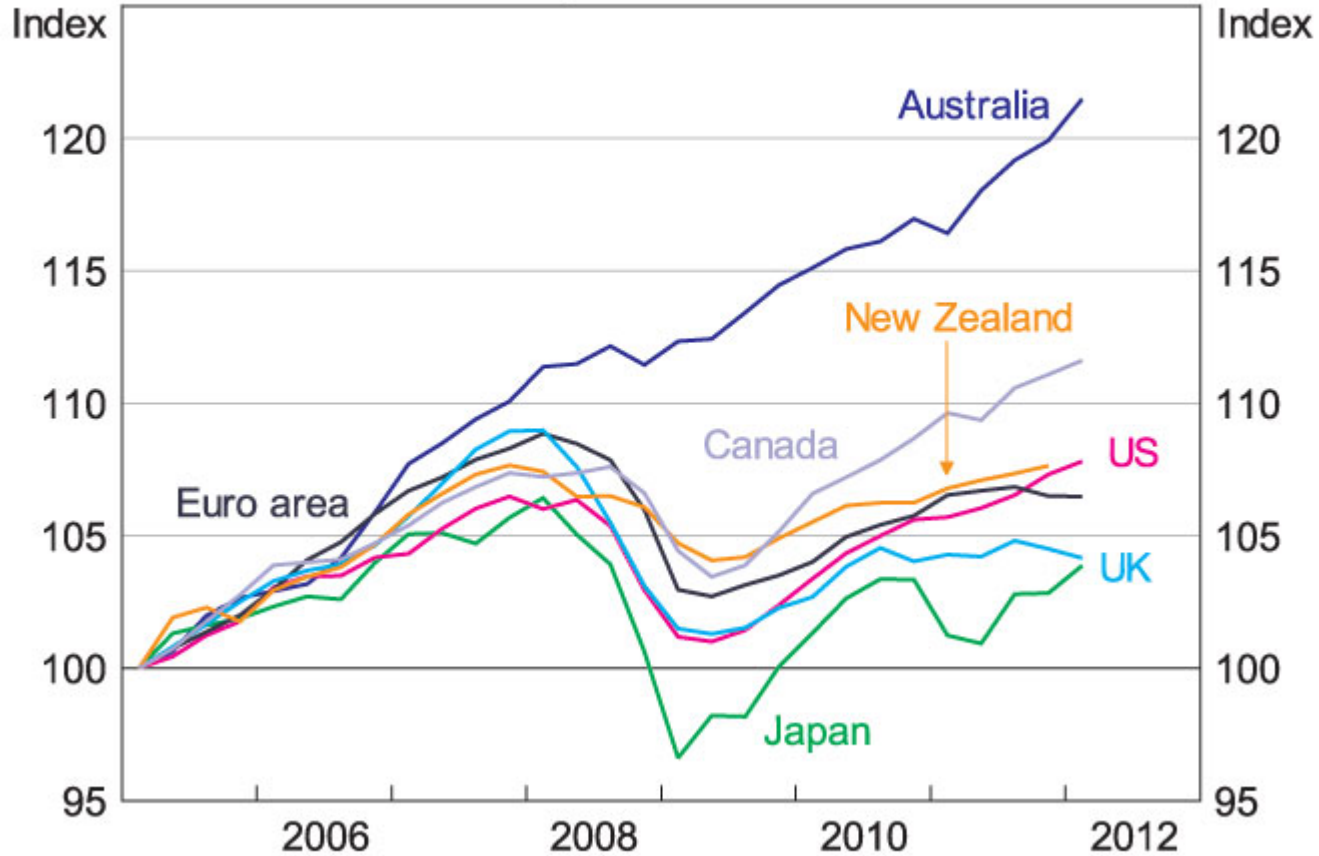
Address to the Prime Minister's Economic Forum (Brisbane)

The Australian Economy: Some Perspectives

Glenn Stevens
Governor

Real GDP

March quarter 2005 = 100

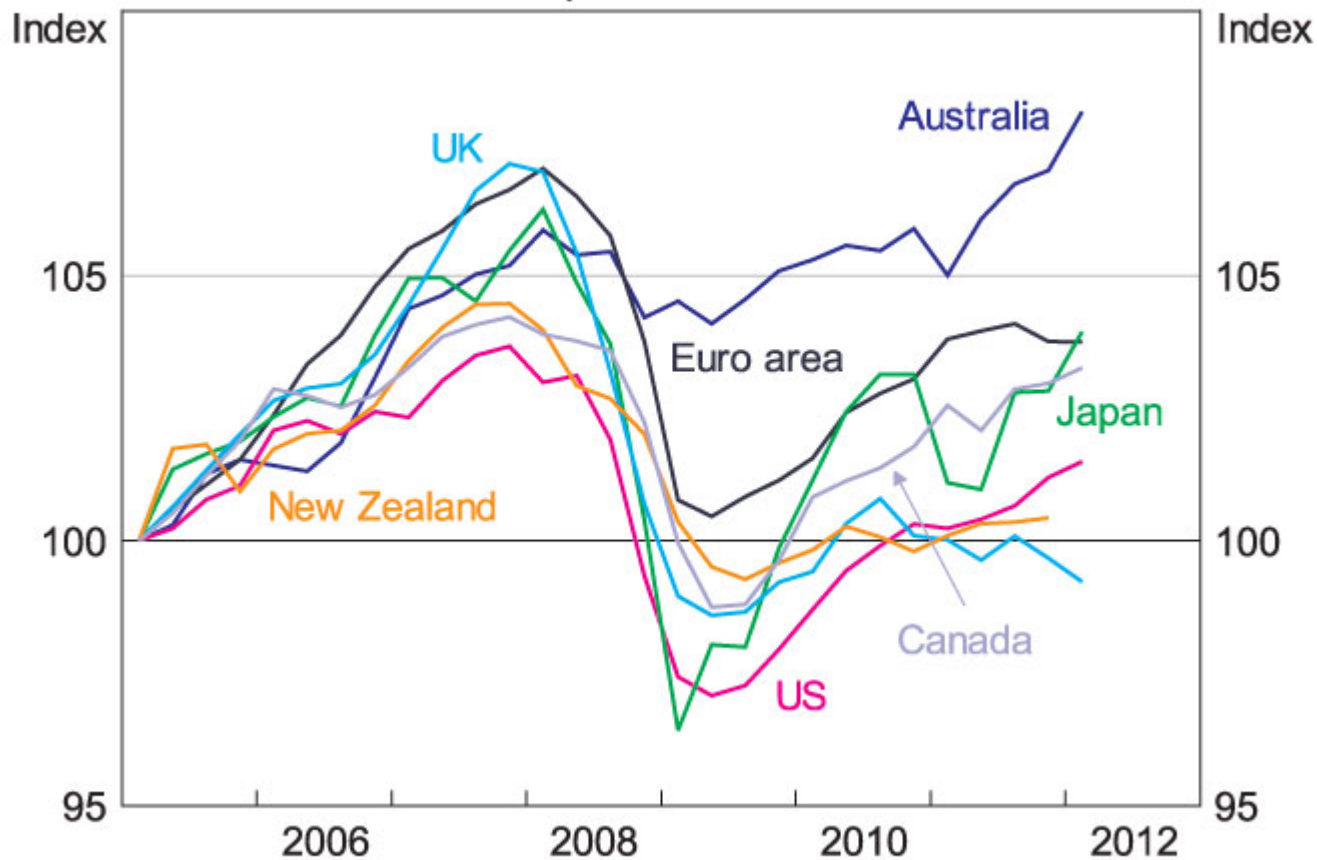


Sources: ABS; Statistics New Zealand; Thomson Reuters



Real GDP per Capita

March quarter 2005 = 100

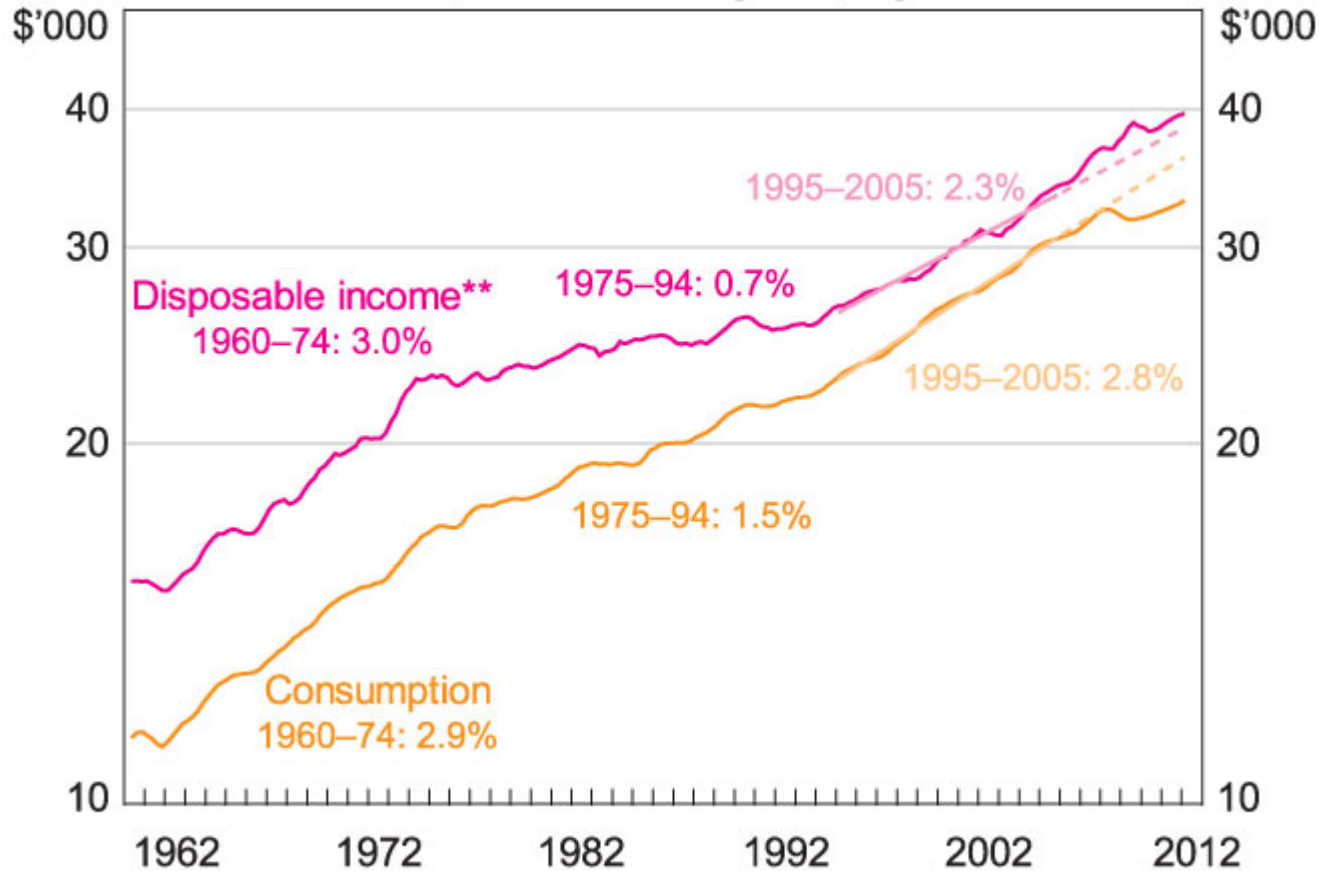


Sources: ABS; Statistics New Zealand; Thomson Reuters; US Census Bureau



Real Household Income and Consumption*

Per capita annual rolling sum, log scale



* In 2009/10 dollars; deflated using the household final consumption expenditure implicit price deflator

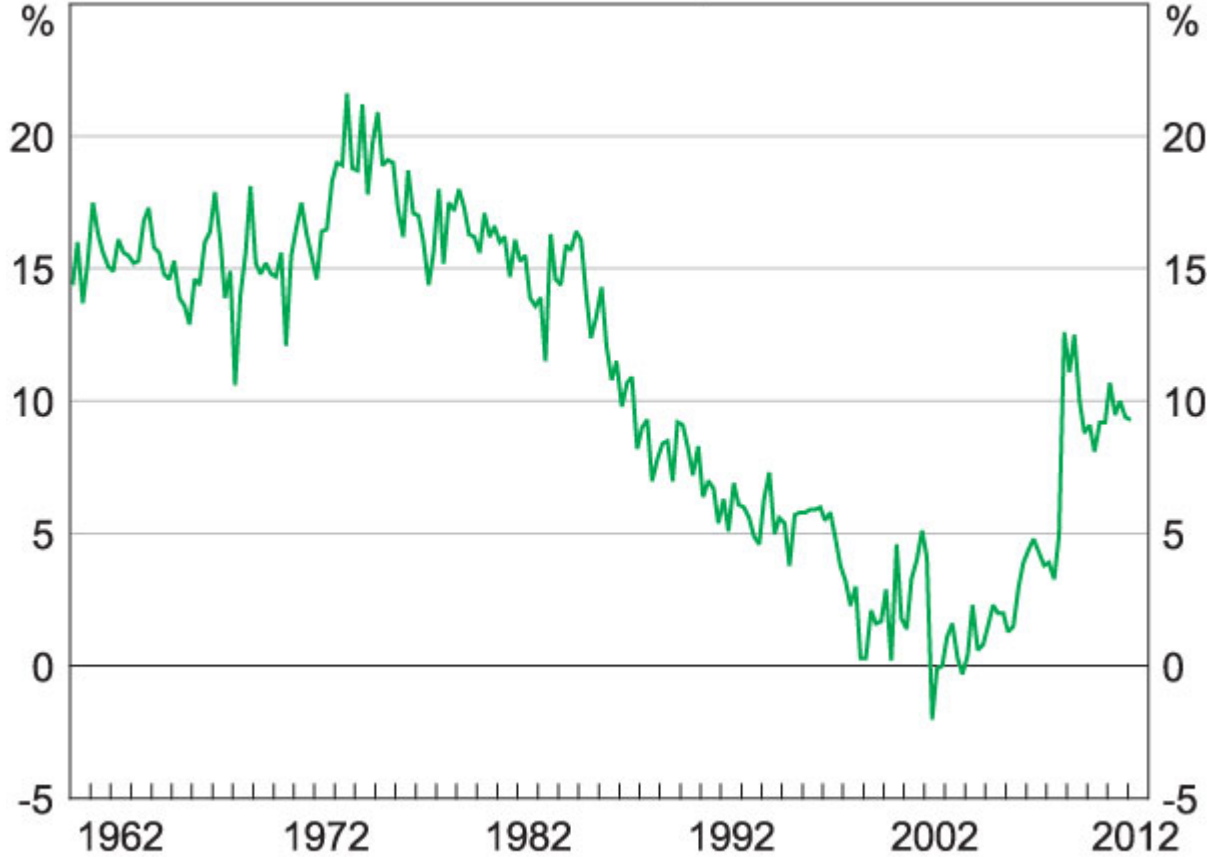
** Disposable income is after tax and net interest payments

Sources: ABS; RBA



Household Saving Ratio*

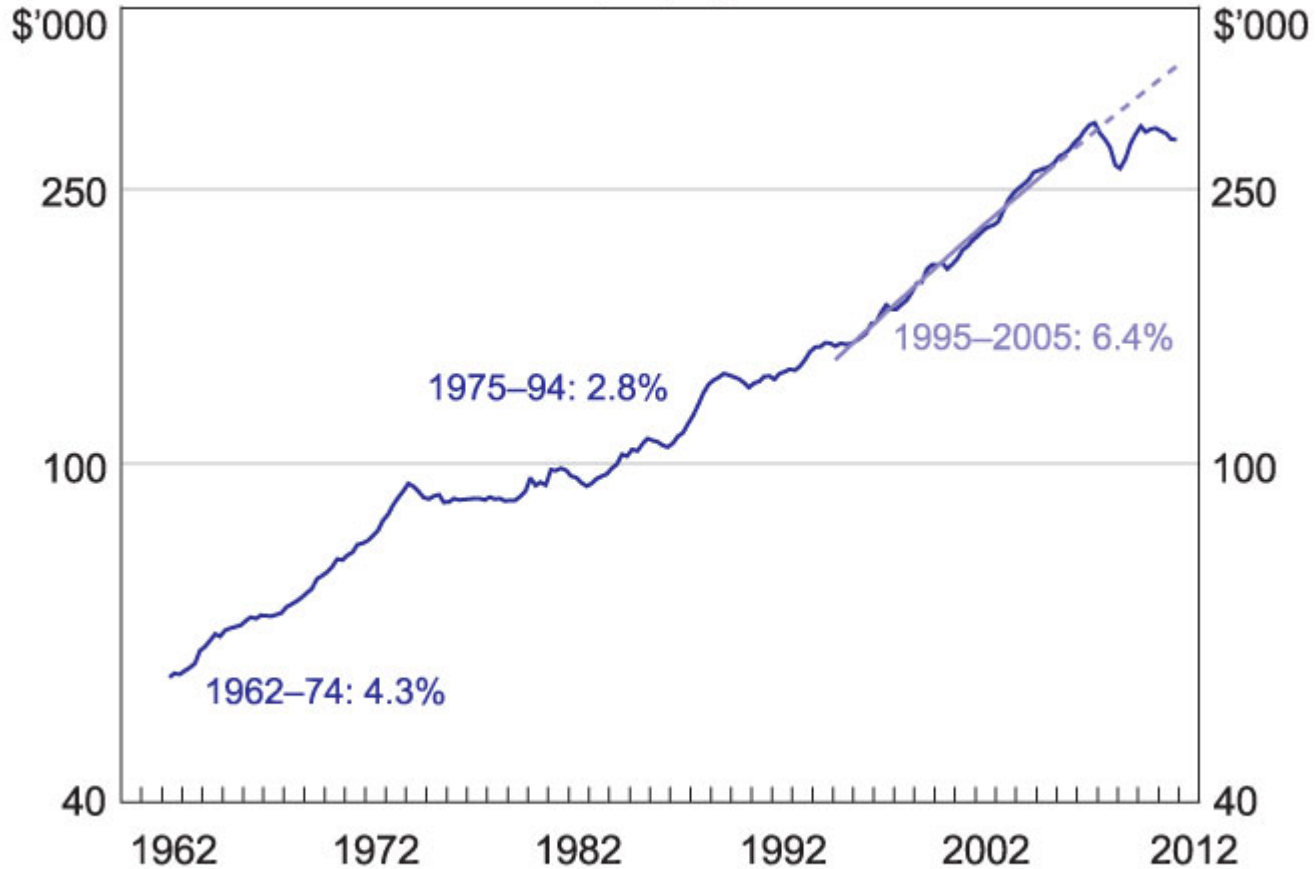
Per cent of household disposable income



* Net of depreciation
Source: ABS

Real Household Assets*

Per capita, log scale



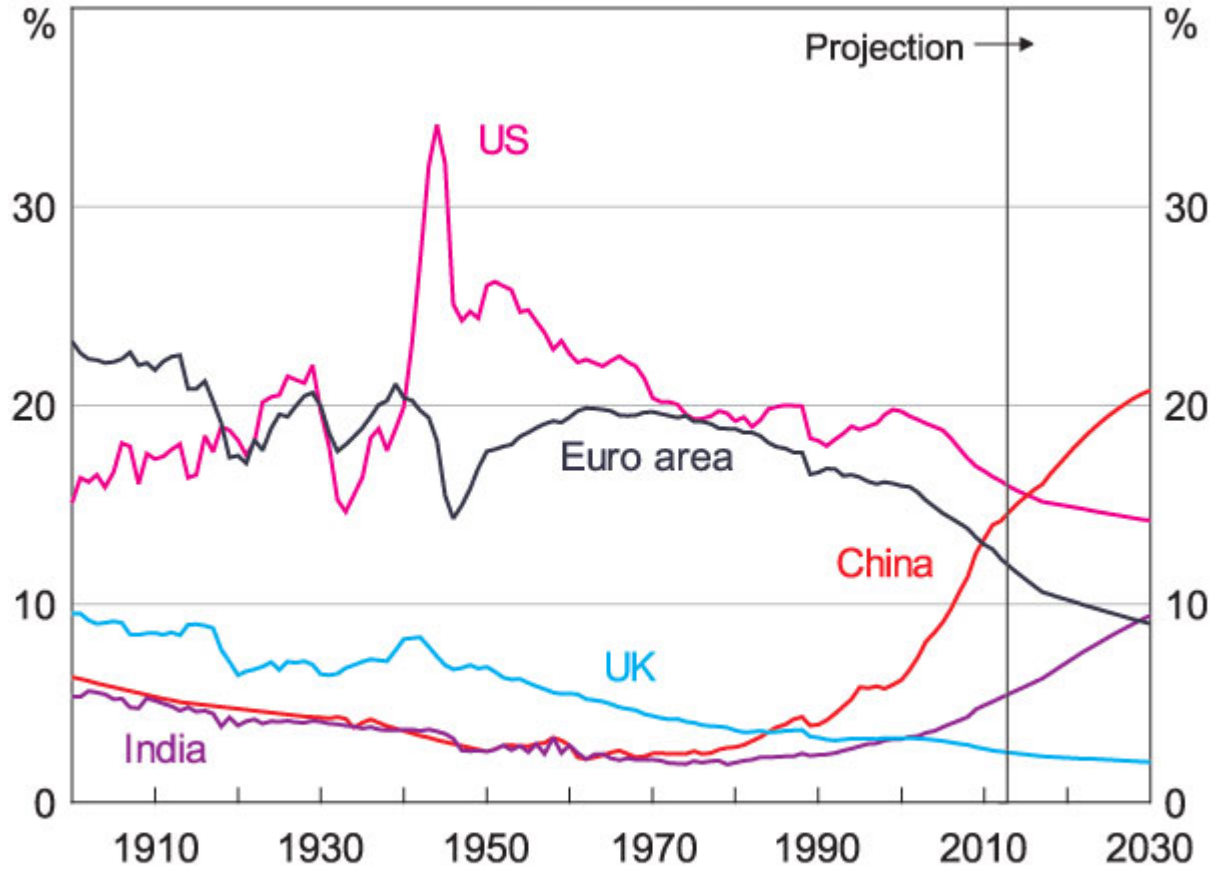
* In 2009/10 dollars; deflated using the household final consumption expenditure implicit price deflator

Sources: ABS; CBA/HIA; RBA; RP Data-Rismark



Global GDP Shares*

Per cent

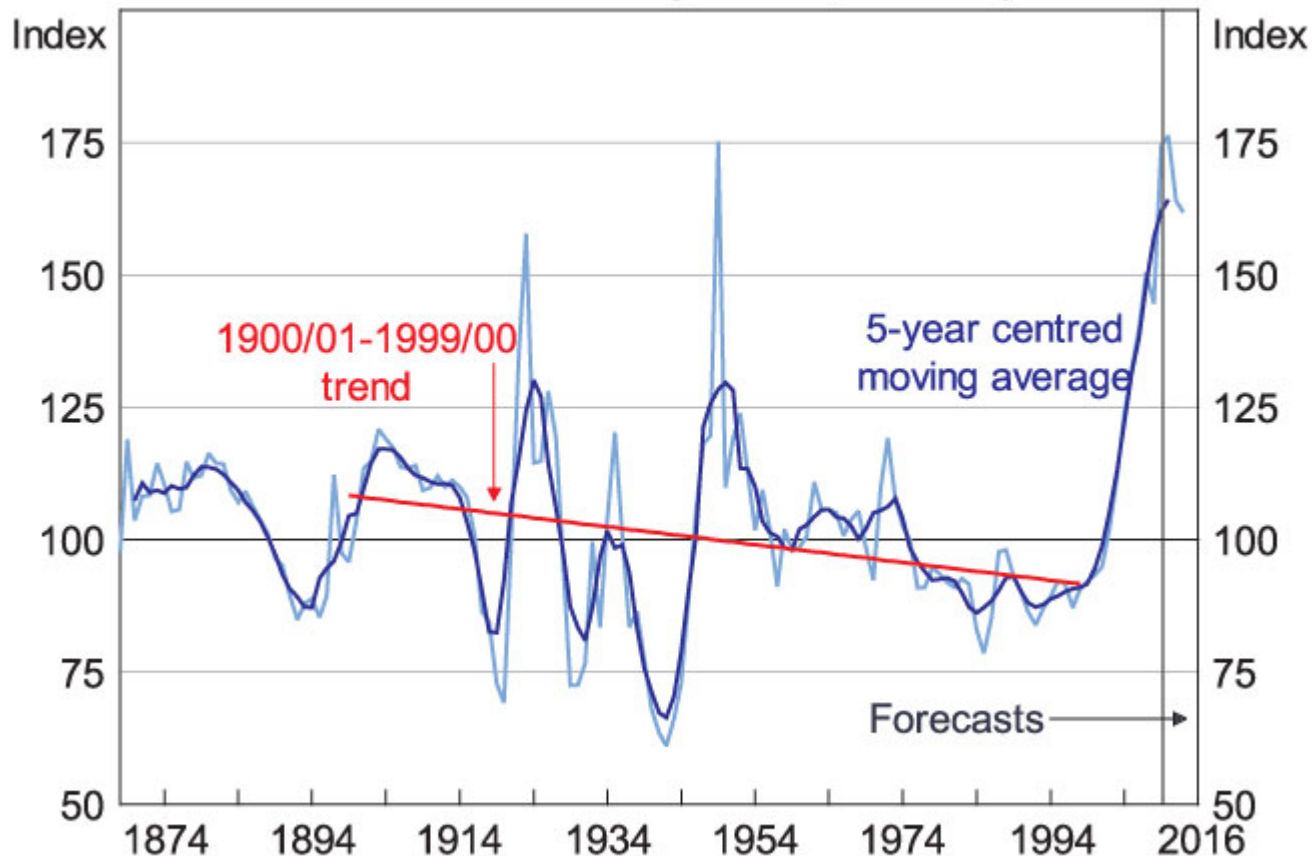


* Converted to 2011 USD prices using 2005 EKS PPP exchange rates
Sources: Groningen Growth and Development Centre; IMF; RBA;
The Conference Board Total Economy Database



Terms of Trade*

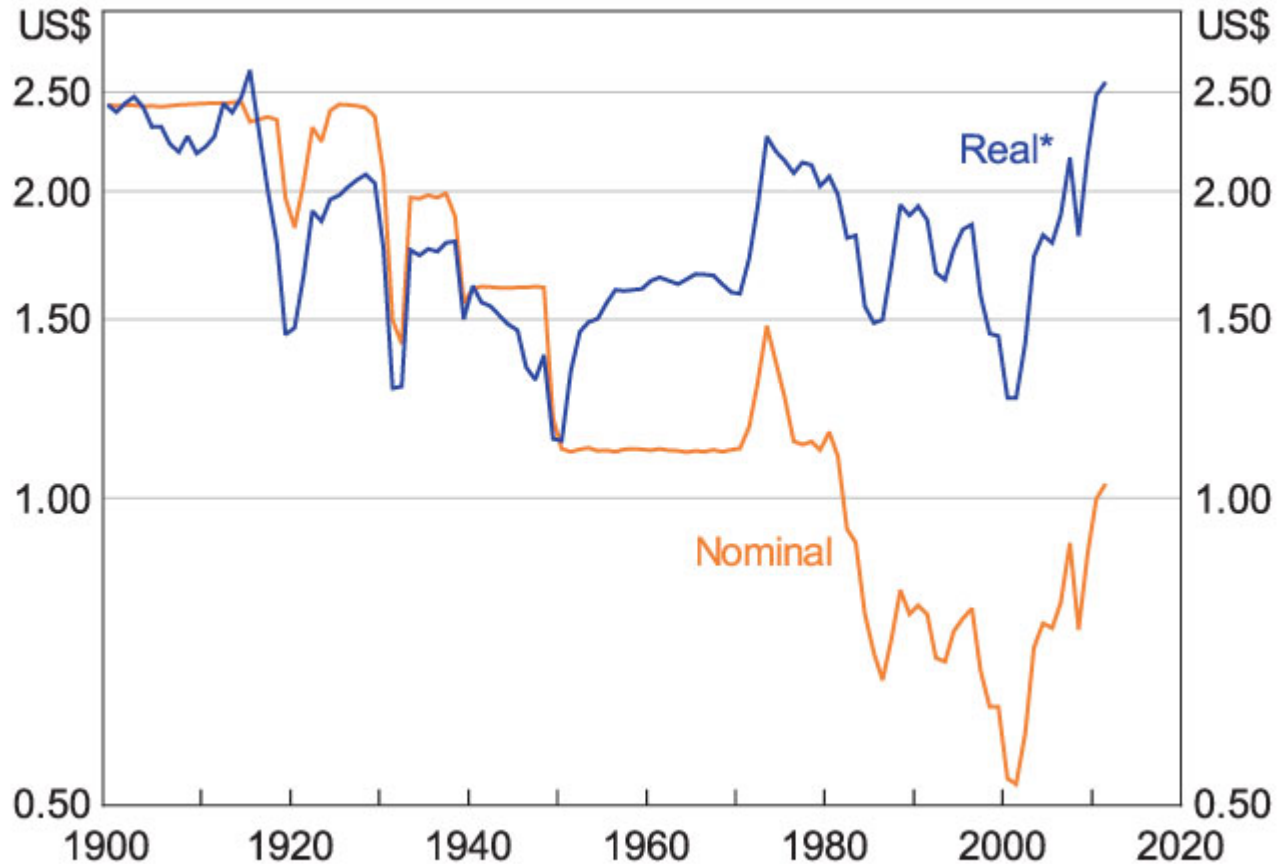
1900/01-1999/00 average = 100, financial year



* RBA estimates for 2011/12 onwards
Sources: ABS; Gillitzer & Kearns (2005); RBA

Australian Dollar against the US Dollar

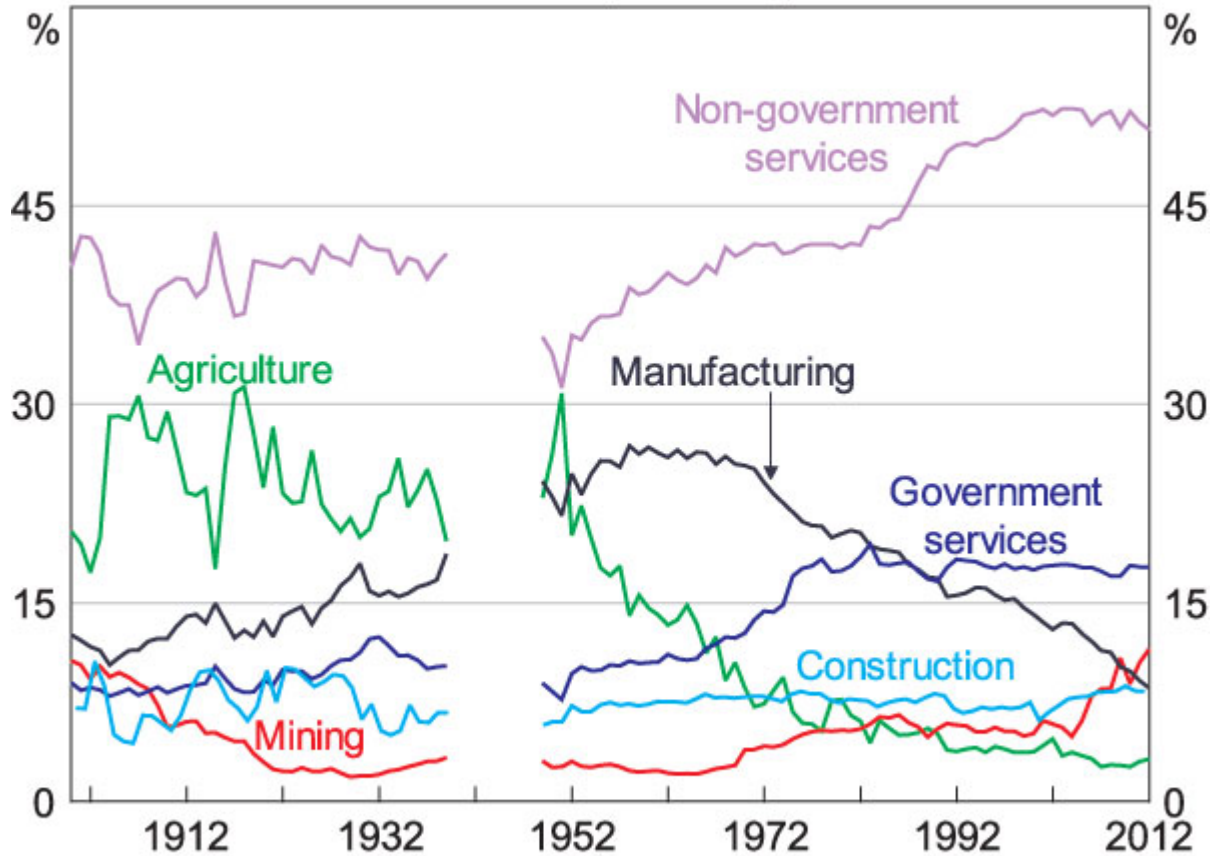
Financial year averages, log scale



* 1899/1900 financial year prices=100; deflated by consumer price indices
Sources: ABS; Global Financial Data; Thomson Reuters; WM/Reuters

GVA by Industry

Share of total, financial year*

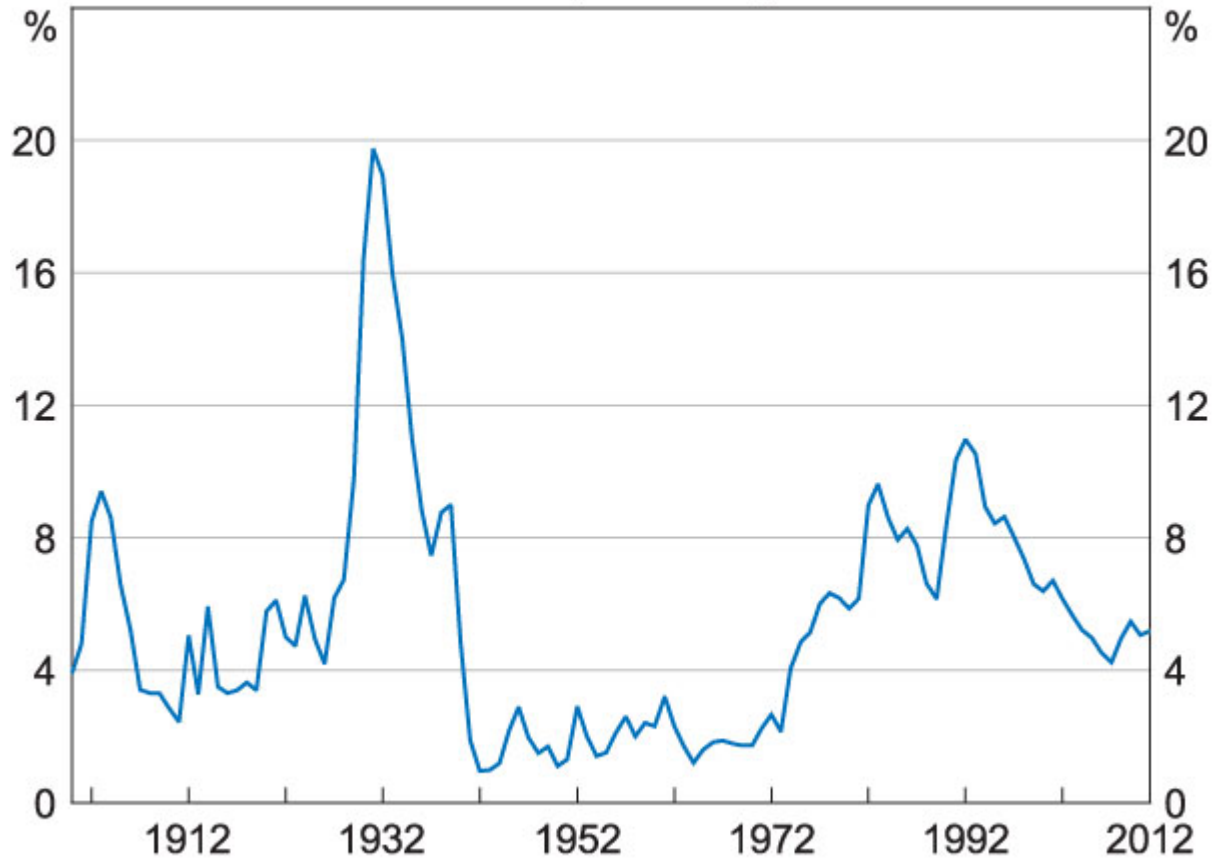


* Calendar year for 1900
Sources: ABS; Butlin (1984)



Unemployment Rate*

Financial year averages



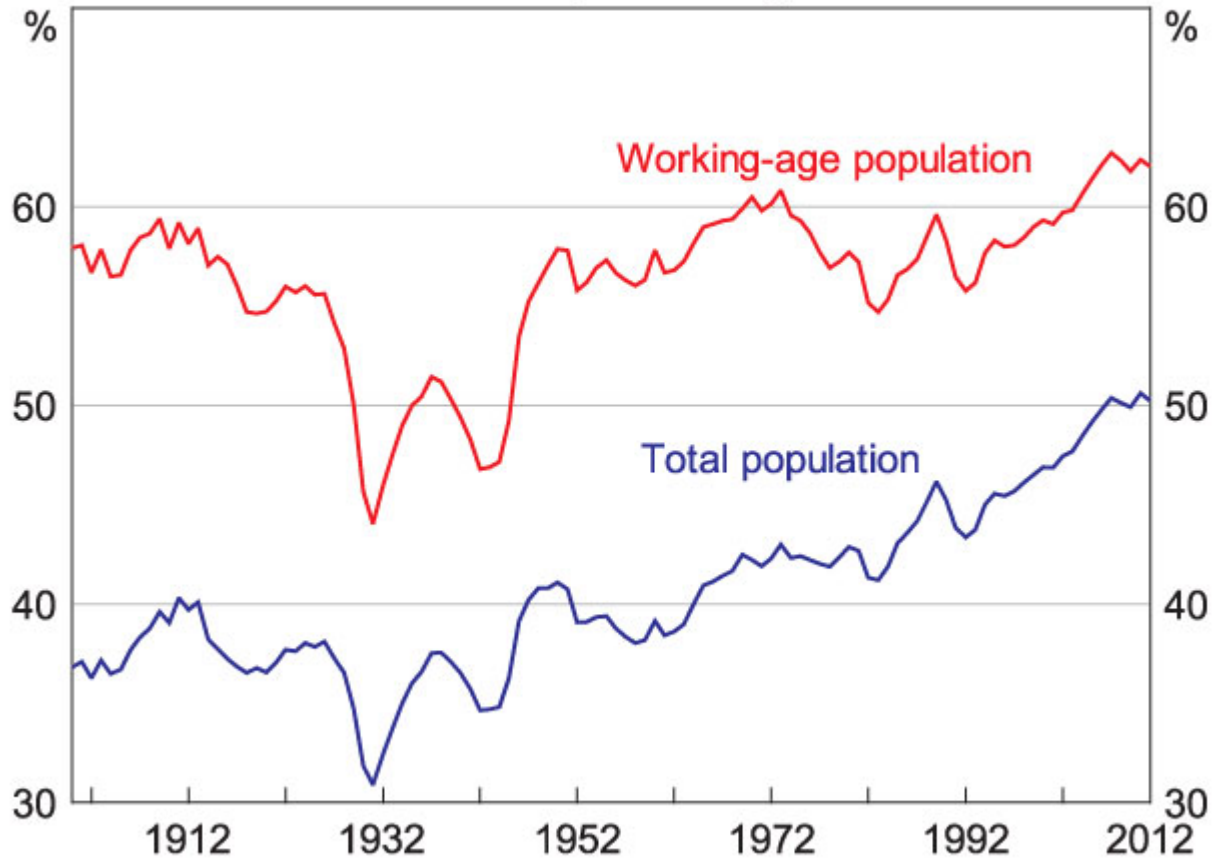
* Series breaks at 1966 and 1977; estimate for 2012

Sources: ABS; Butlin (1977); Foster (1996); RBA



Employment-to-population Rate*

Financial year averages



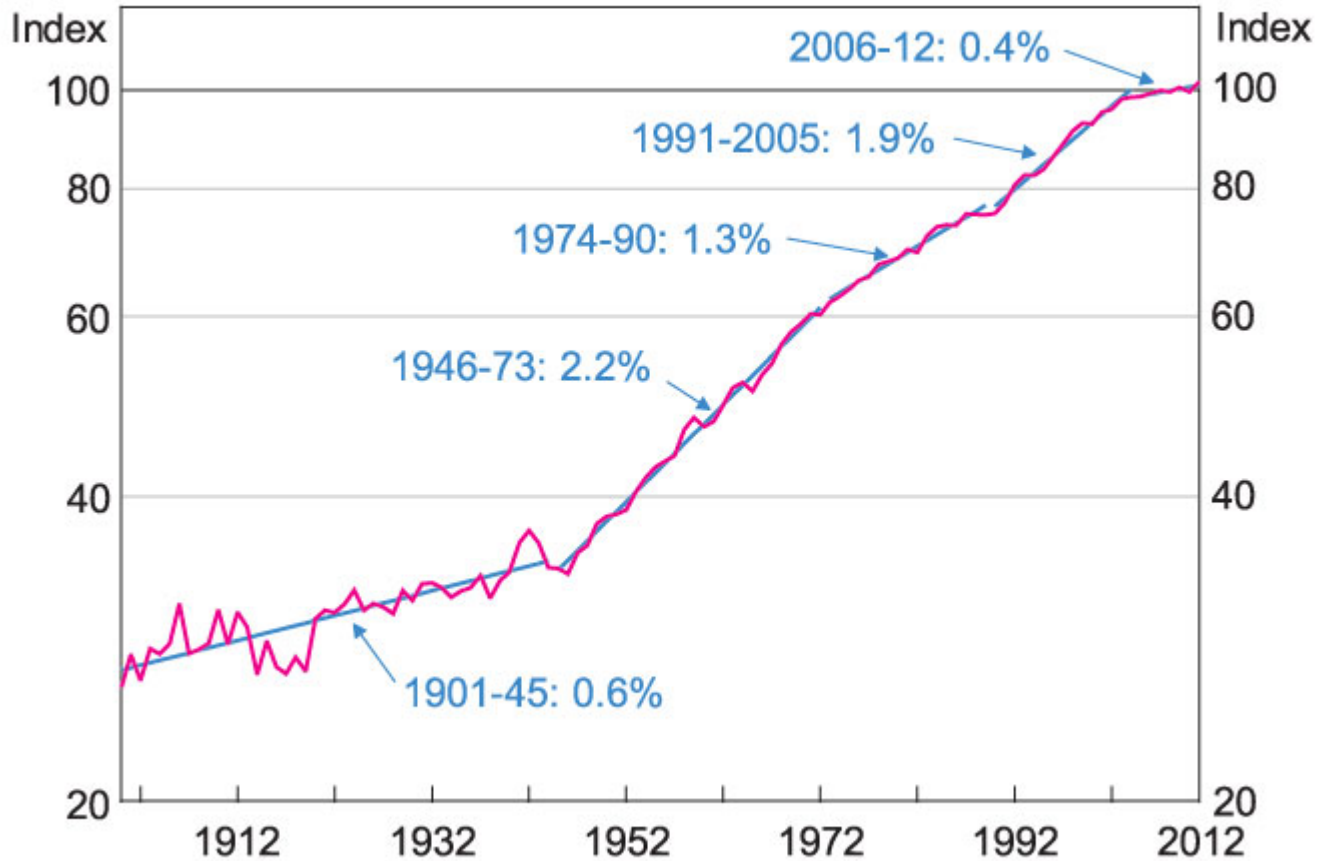
* Series breaks at 1966 and 1977; estimate for 2012

Sources: ABS; Butlin (1977); Foster (1996); Keating (1973); RBA



Labour Productivity*

Per worker, log scale, financial year averages, 2010 = 100



* Estimate for 2012

Sources: ABS; Butlin (1977); Foster (1996); RBA



References

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Butlin NG (1984), 'Select comparative economic statistics 1900-1940: Australia and Britain, Canada, Japan, New Zealand and U.S.A.', Source Papers in Economic History No 4, Australian National University, Canberra.

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