

Australian Business Economists



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*Infrastructure... its the quality
of the spend, stupid.
Why microeconomics matters.*

Mr John Pierce
Secretary, New South Wales Treasury

Infrastructure...It's the Quality of the Spend, Stupid! (or Why Microeconomics Matters)

John Pierce
Secretary, NSW Treasury

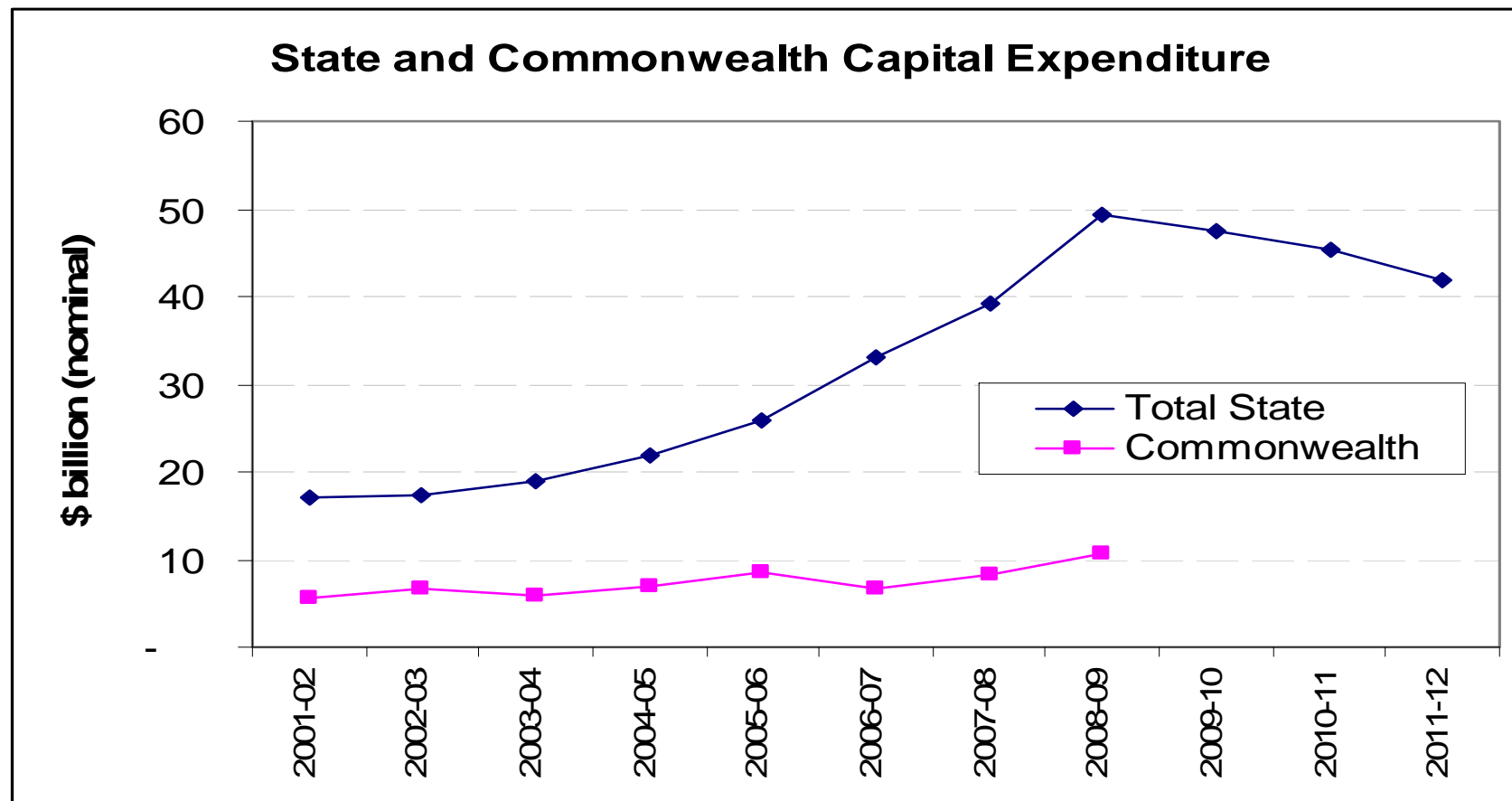
Australian Business Economists Luncheon

17 June 2008



New South Wales
TREASURY

Australian Government capital expenditure history and projections



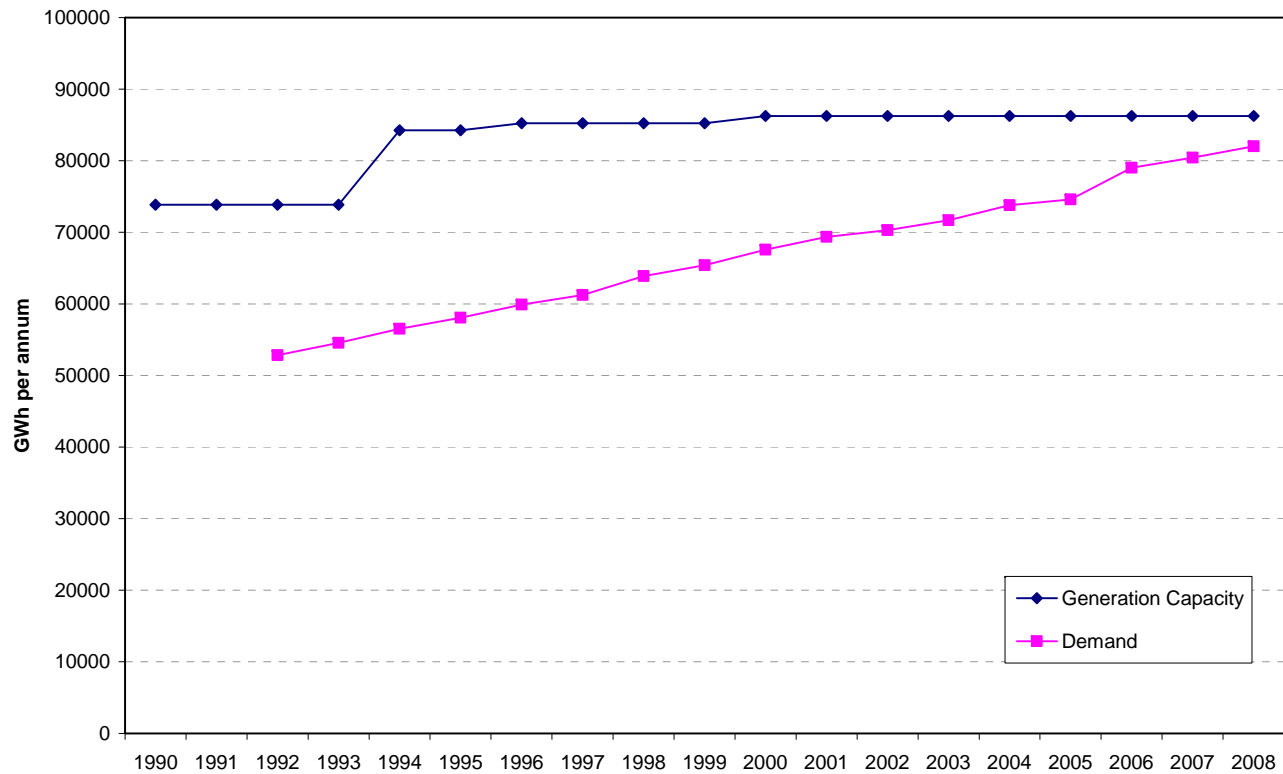
Financing of public sector capital expenditure

	States	Commonwealth
	2008-09	2008-09
	\$m	\$m
Capital expenditure	49,389	10,617
Funded by:		
Operating Surplus (net of depreciation)	19,741	32,895
Asset Sales	2,909	469
Increase in Net Debt	26,896	-1,437
Other	-157	-21,310*
Total Sources of Funding	49,389	10,617

* commitment to the \$20bn Building Australia fund appears to offset the Commonwealth's \$22bn Net Lending surplus, so that net debt only reduces by \$1.4bn.

Excess NSW Electricity Generation capacity

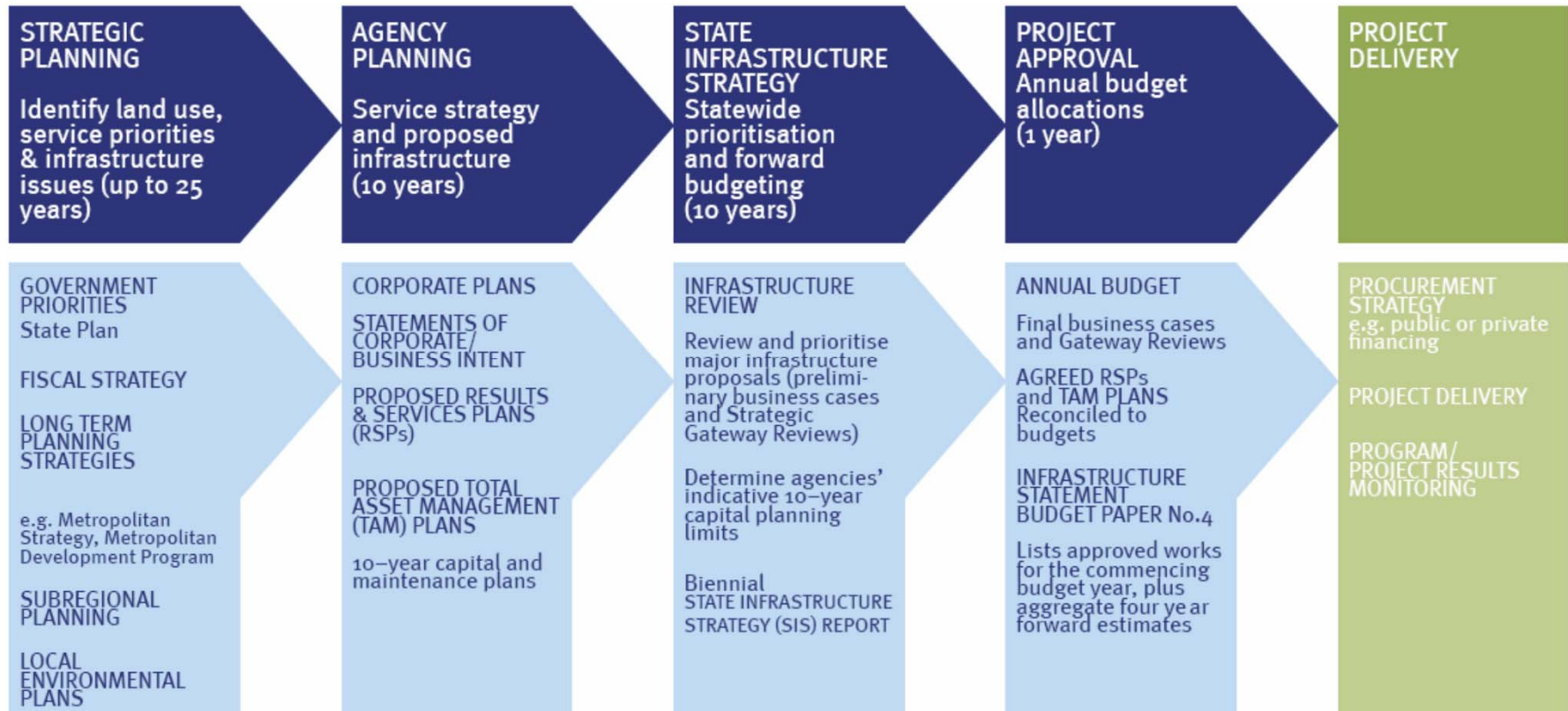
Electricity Generation Capacity and Demand



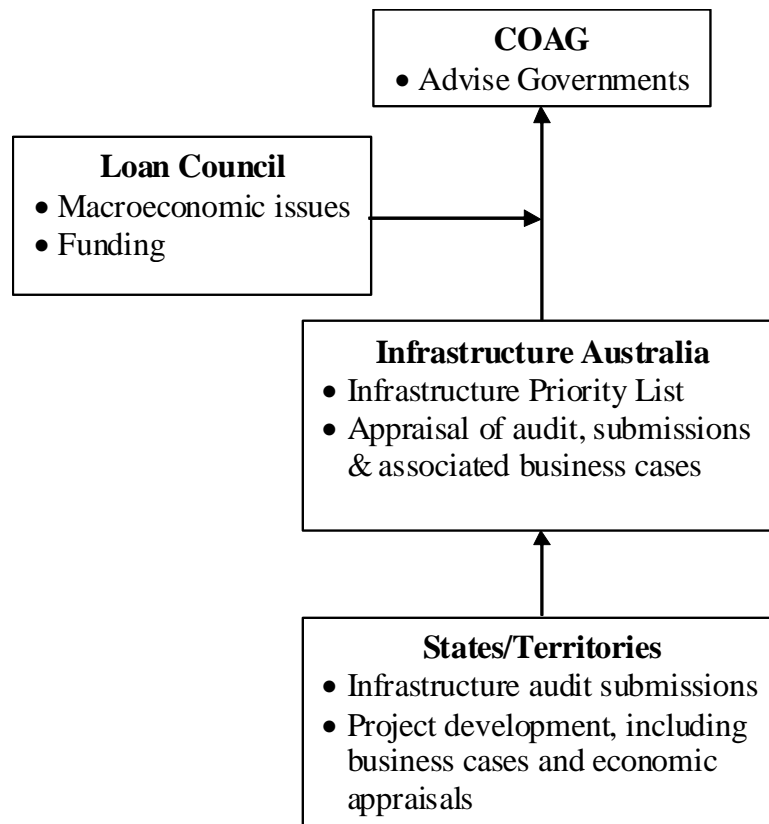
Institutional arrangements for planning and delivering infrastructure in NSW



New South Wales
TREASURY



New federal-state arrangements for determining national infrastructure priorities



Mr Glenn Stevens
Governor, Reserve Bank of Australia
"Challenges for economic policy"
A fundraiser for the Anika Foundation
Wednesday 16 July

Dr Adrian Blundell-Wignall
Deputy Director, Financial and Enterprise Affairs, OECD
The Credit Crunch
Tuesday 29 July

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