

Australian Business Economists



The Hon Wayne Swan MP
Treasurer

*Evaluating domestic fiscal policy
during a global recession*

One year on: fiscal stimulus and the path ahead

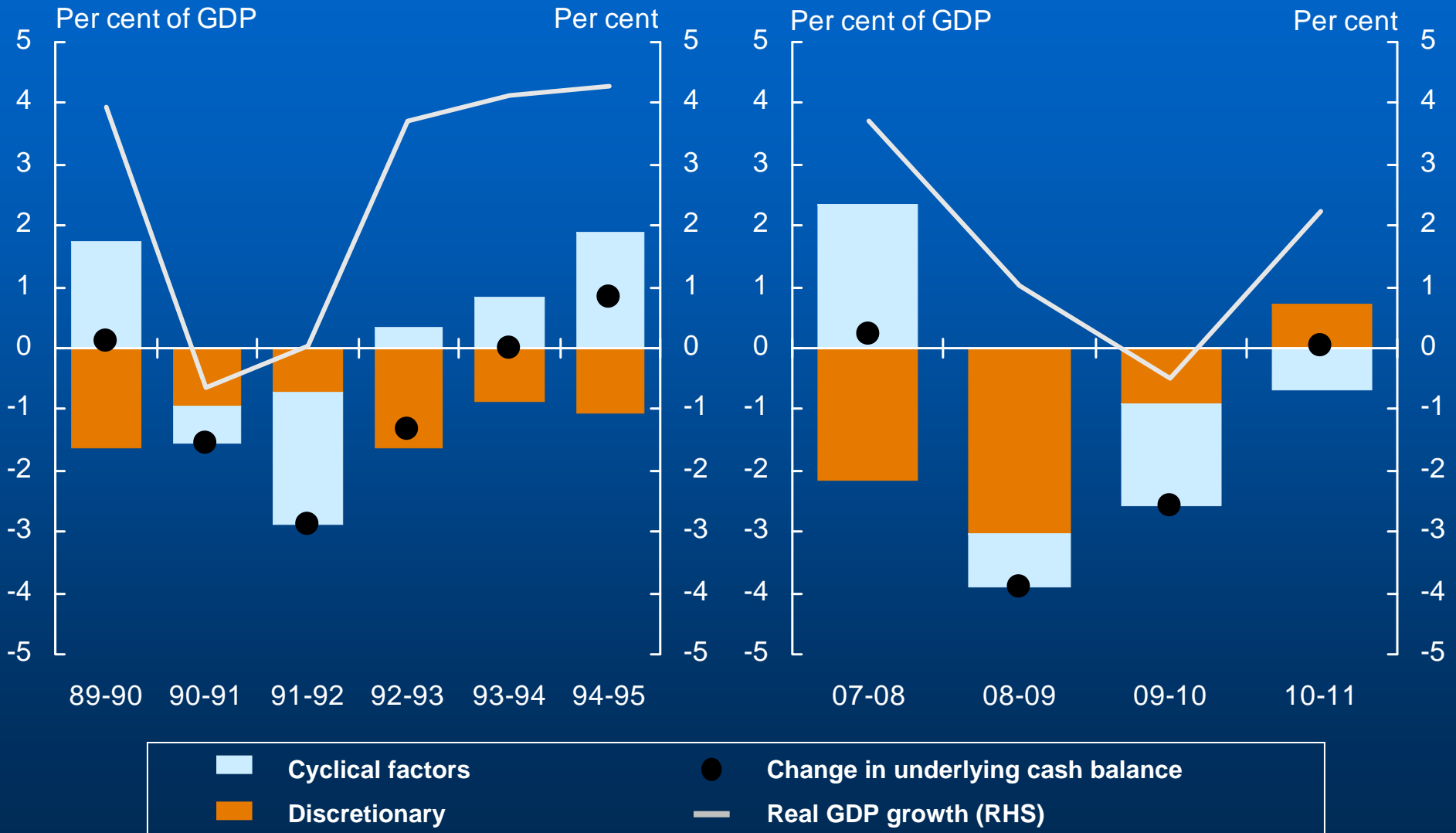
Monday 12 October 2009

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TREASURER

Change in budget position

Early 1990's

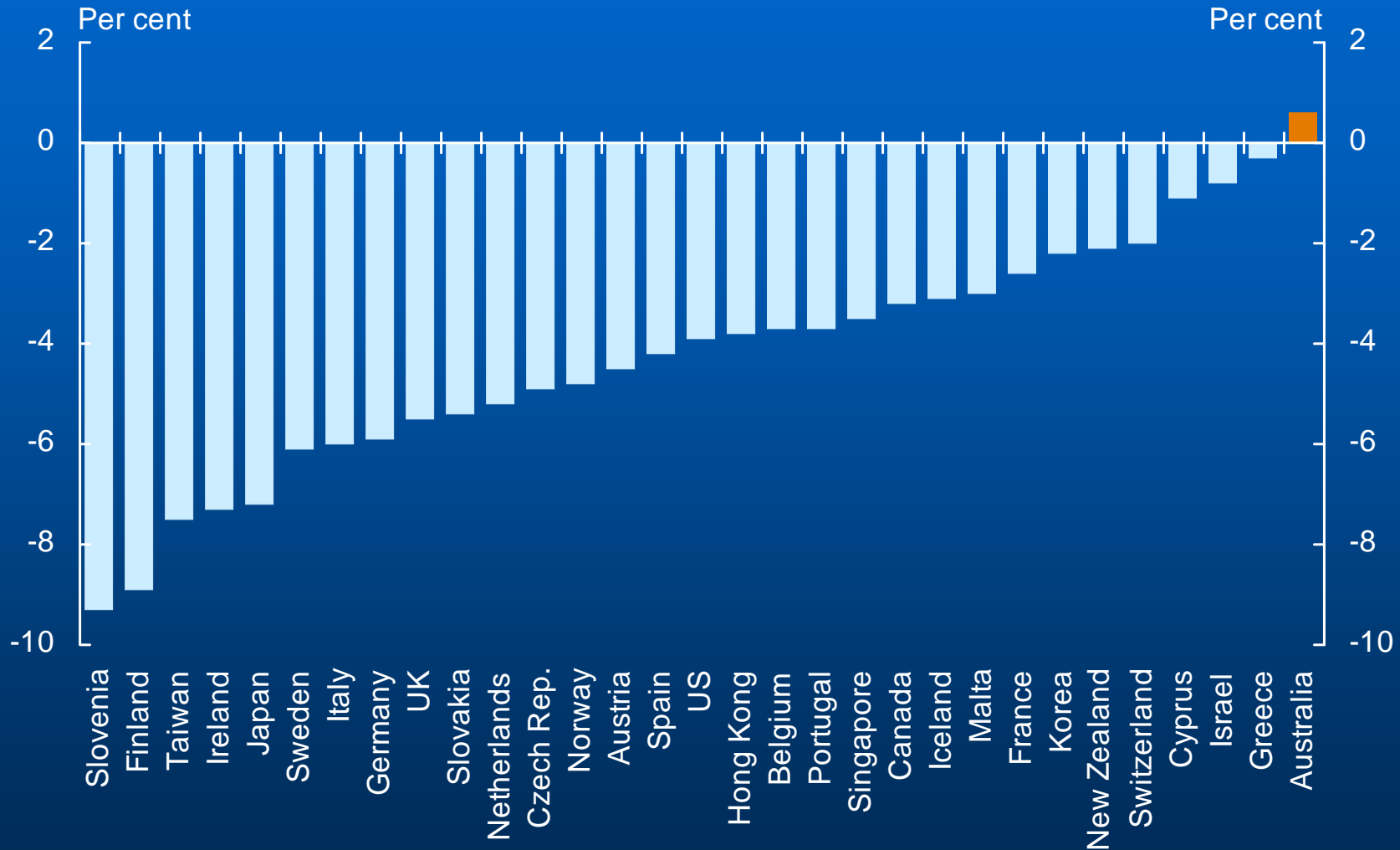
Current downturn



Source: ABS Catalogue Number 5206.0 and Treasury.

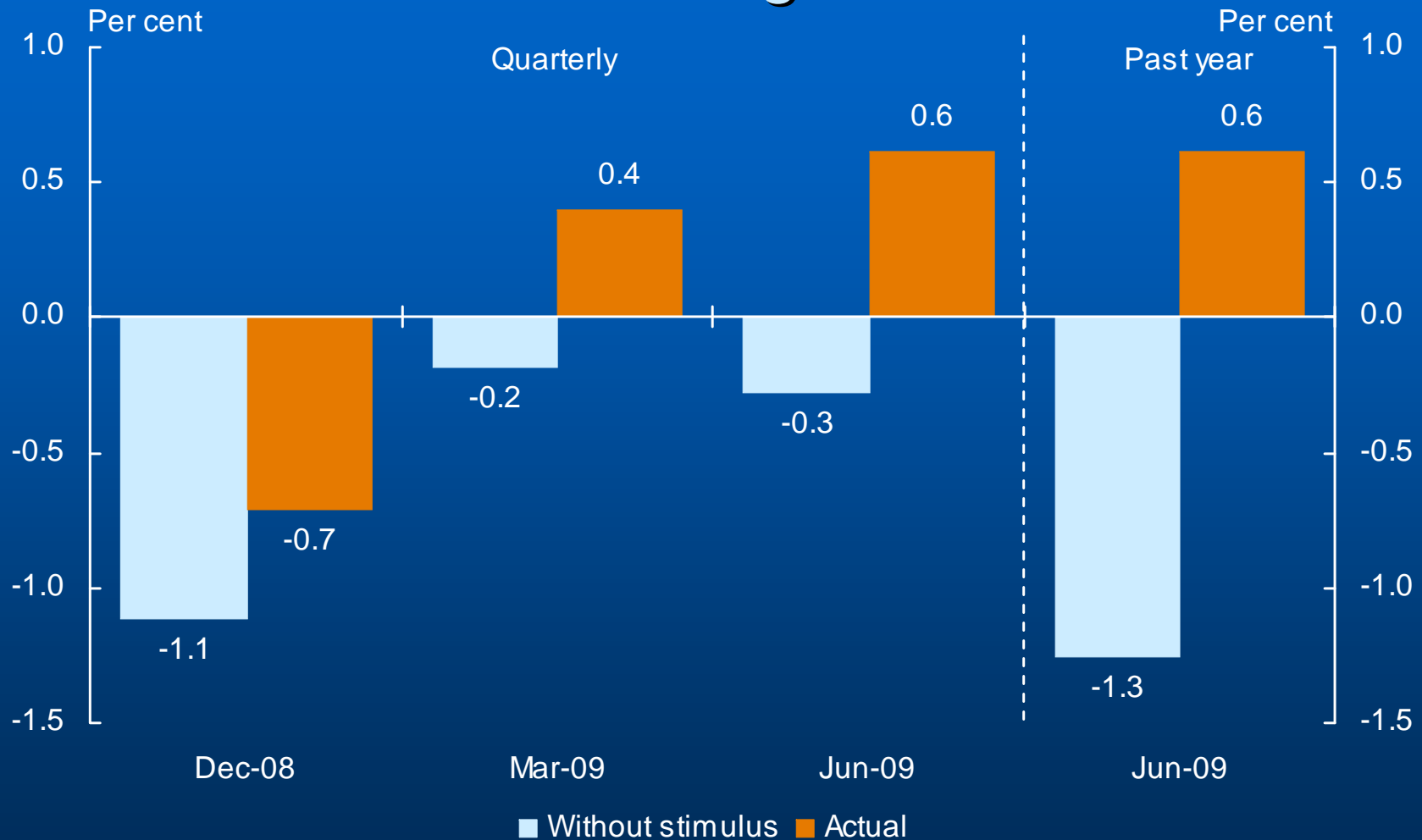
GDP growth in advanced economies

(Through the year to June qtr 2009)



Source: EcoWin.

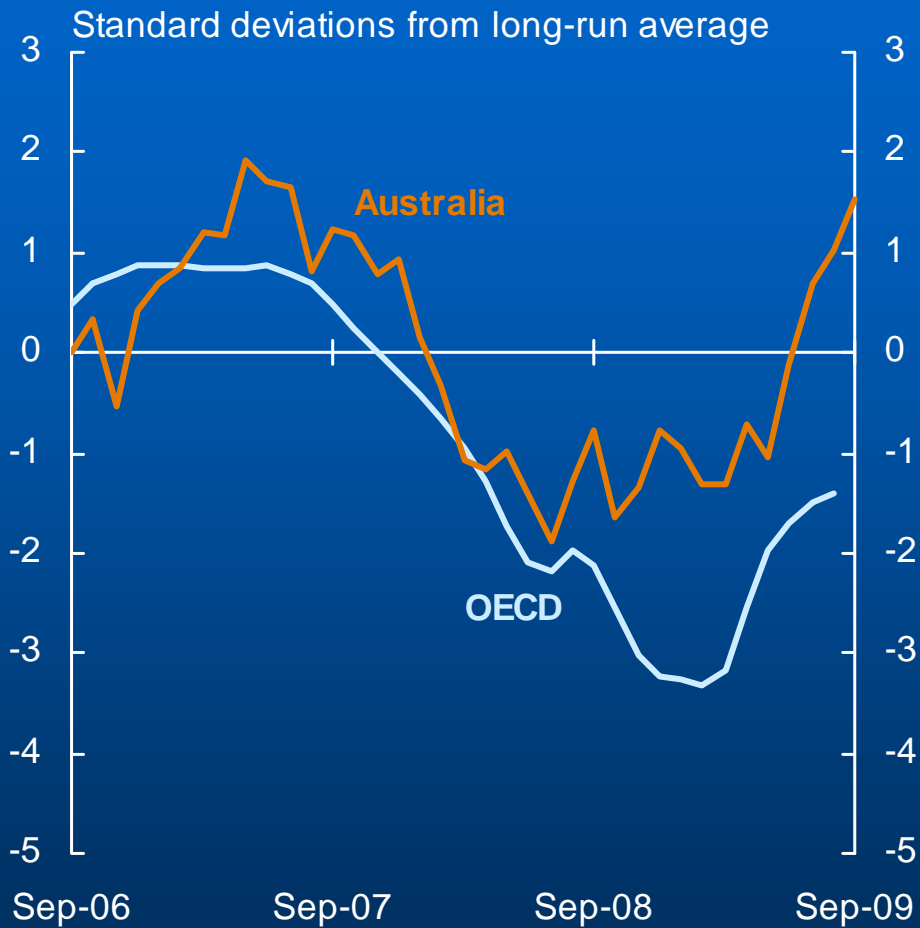
Estimated impact of fiscal stimulus on GDP growth



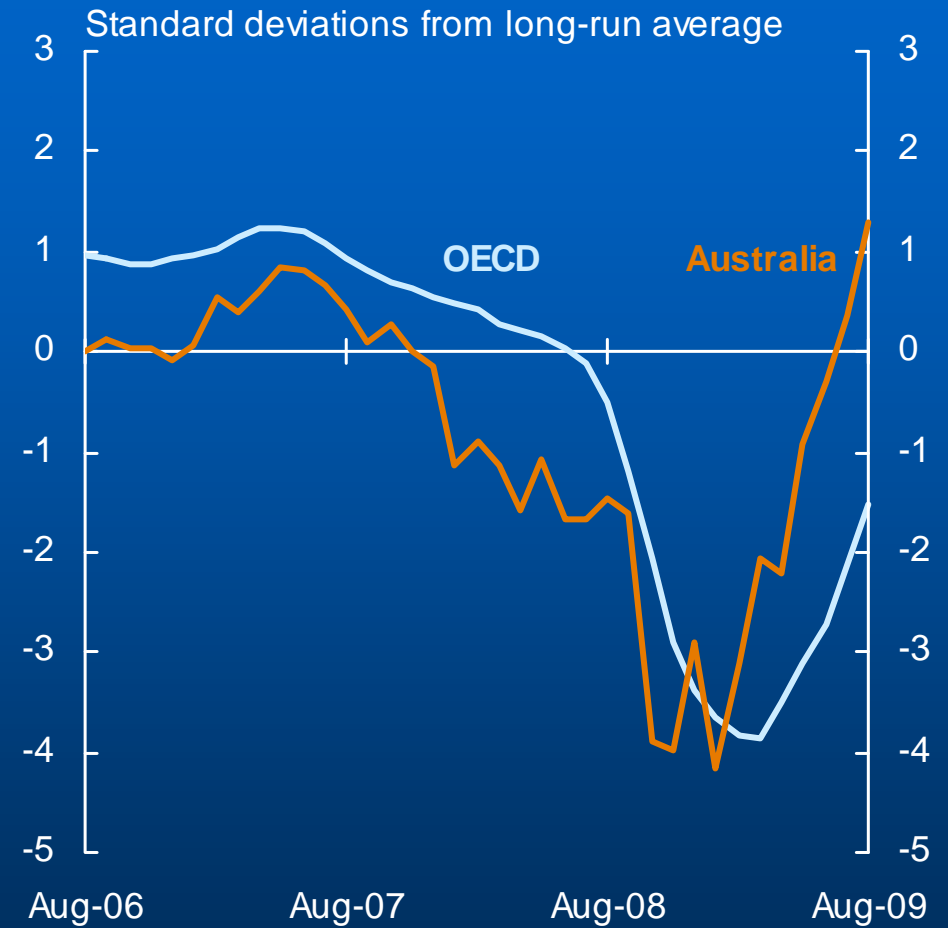
Source: ABS Catalogue Number 5206.0 and Treasury.

Confidence

Consumer confidence

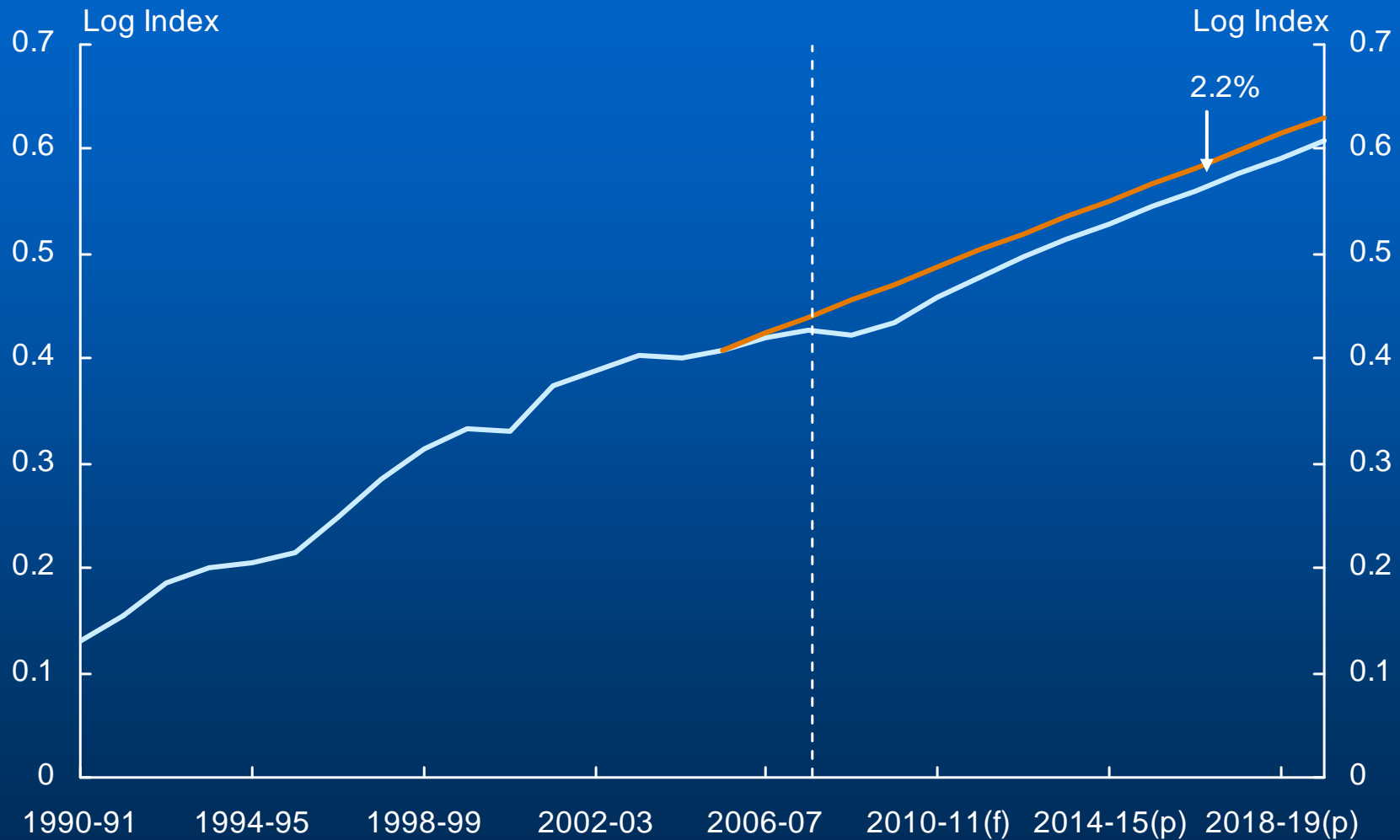


Business confidence



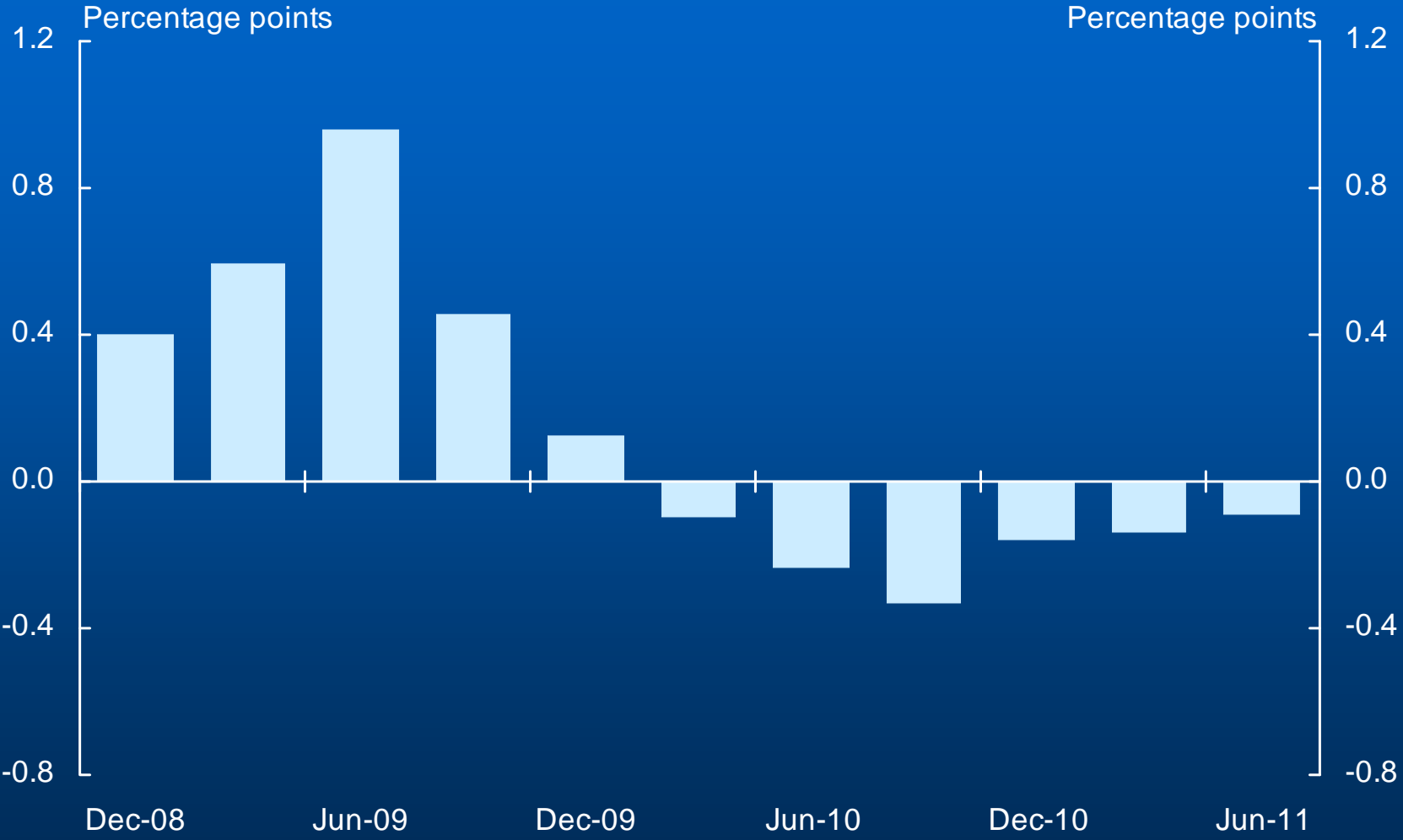
Long term productivity loss

(Forecast productivity versus trend productivity levels)



Source: ABS Catalogue Numbers 5206.0 and 6202.0 and Treasury.

Contribution of fiscal stimulus to GDP growth



Source: Treasury.

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Professor David Vines

University of Oxford and Australian National University

What should macroeconomists learn from the crisis ?

Thursday 05 November, Radisson Plaza Hotel

Mr Arthur Kroeber

Managing Director, Dragonomics (Beijing)

China: what kind of recovery?

Tuesday 10 November, Four Seasons Hotel