

Australian Business Economists



Dr Martin Parkinson
Secretary to the Treasury

Federal Budget 2011-12

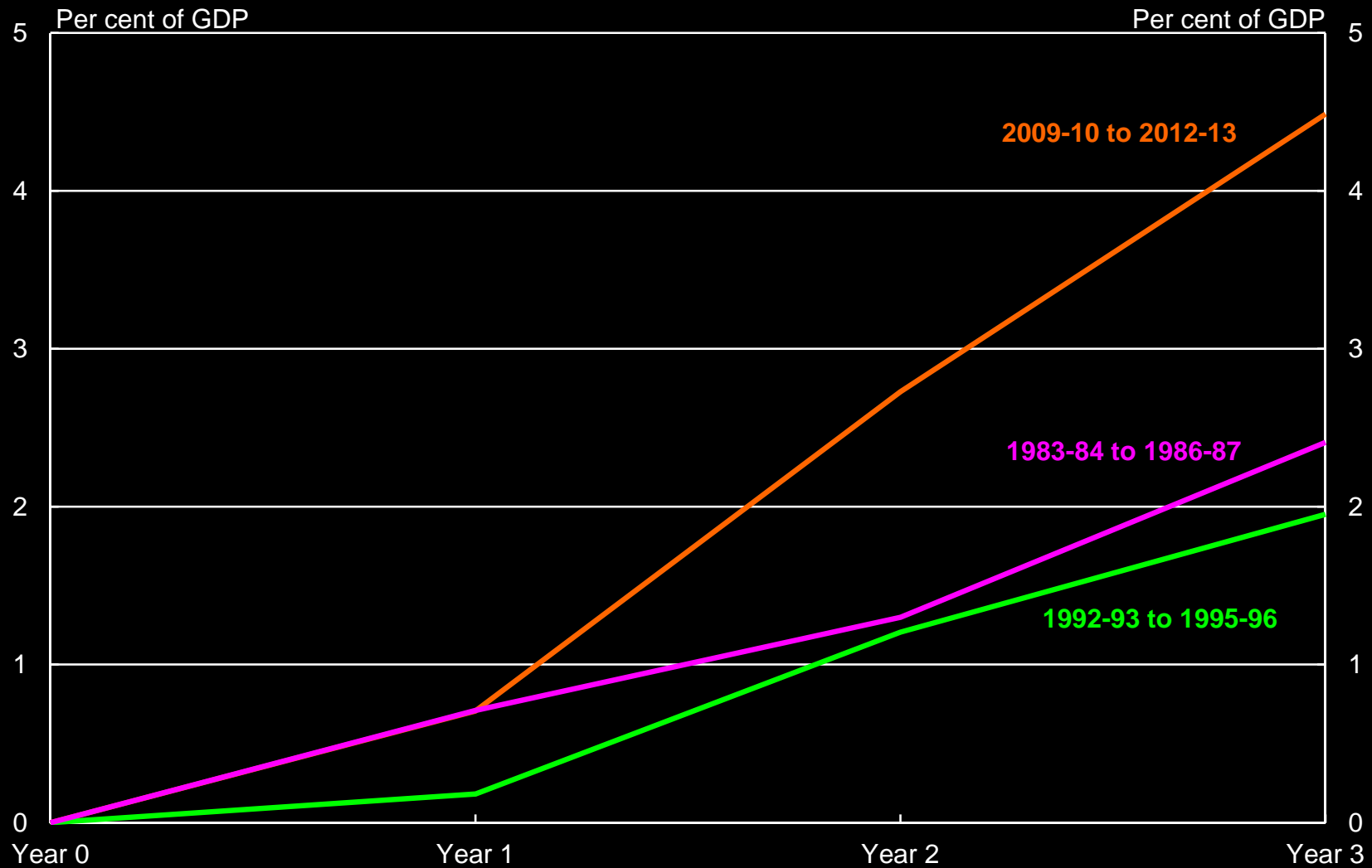


Australian Government
The Treasury

Opportunities, challenges and implications for policy

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Secretary to the Treasury
17 May 2011

Chart 1: Australian fiscal consolidations



Source: Treasury.

Chart 2: Australian dollar against selected TWI currencies

(12 month-ended percentage change)

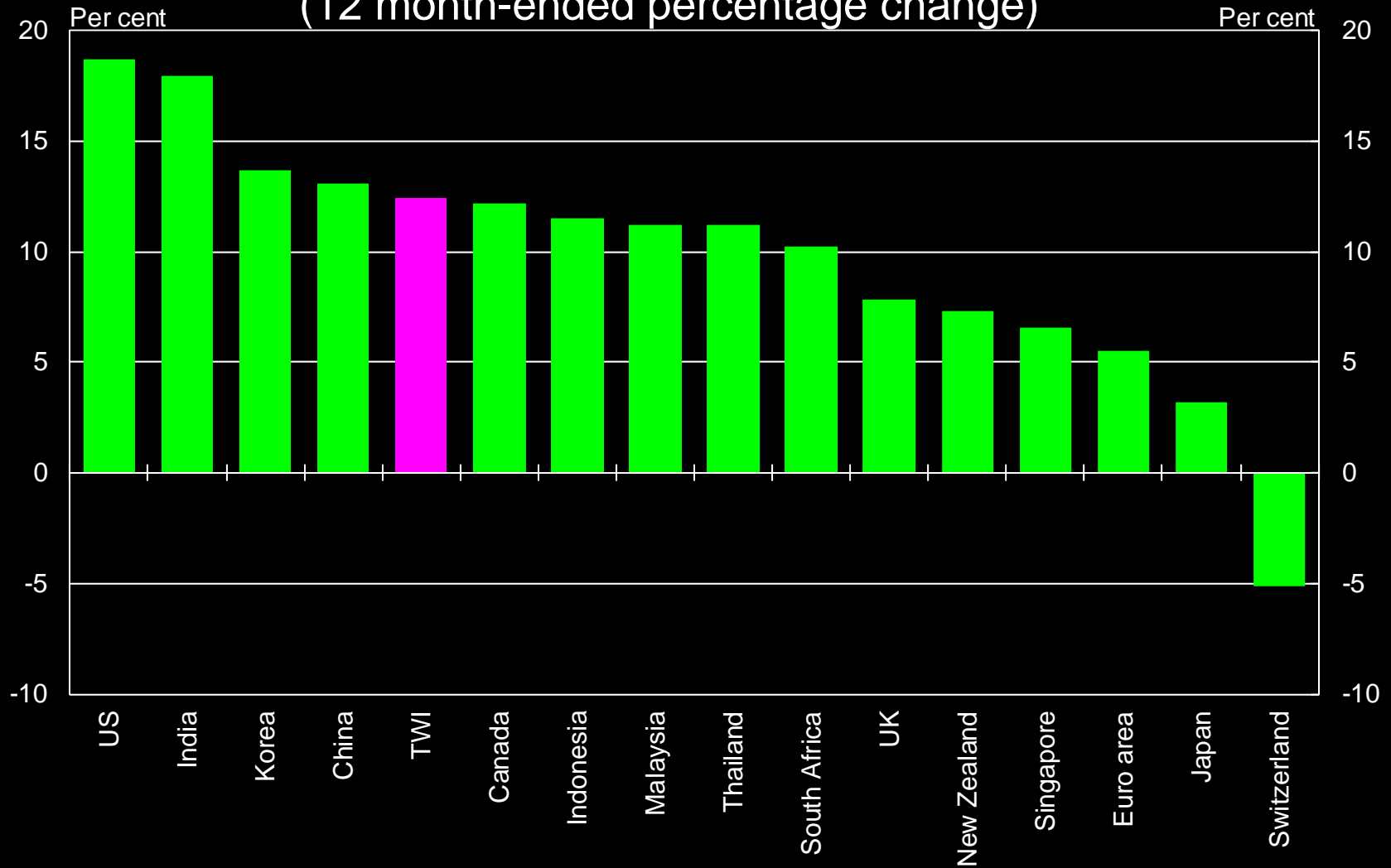
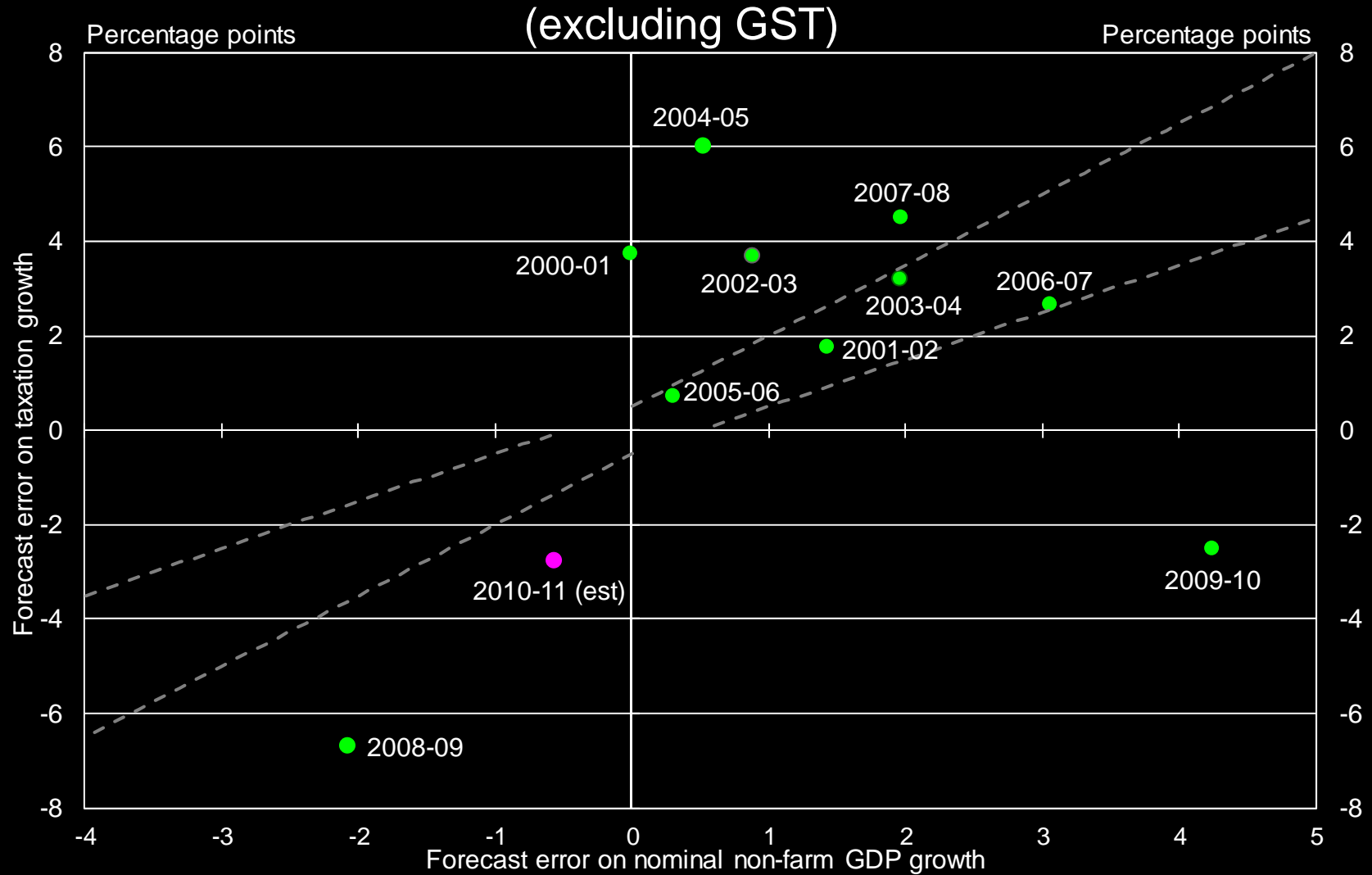
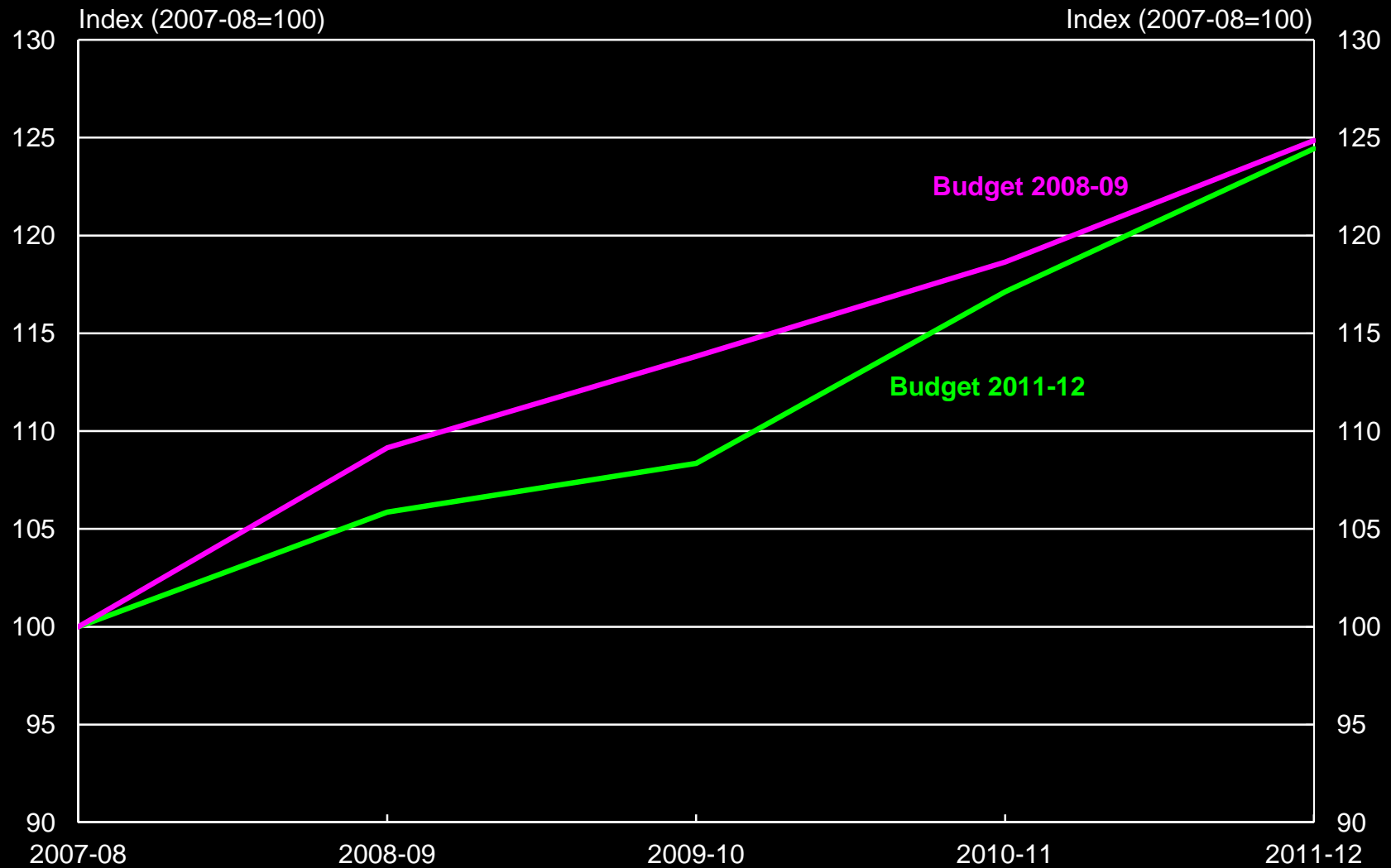


Chart 3: Budget forecast errors on nominal non-farm GDP growth and taxation revenue growth



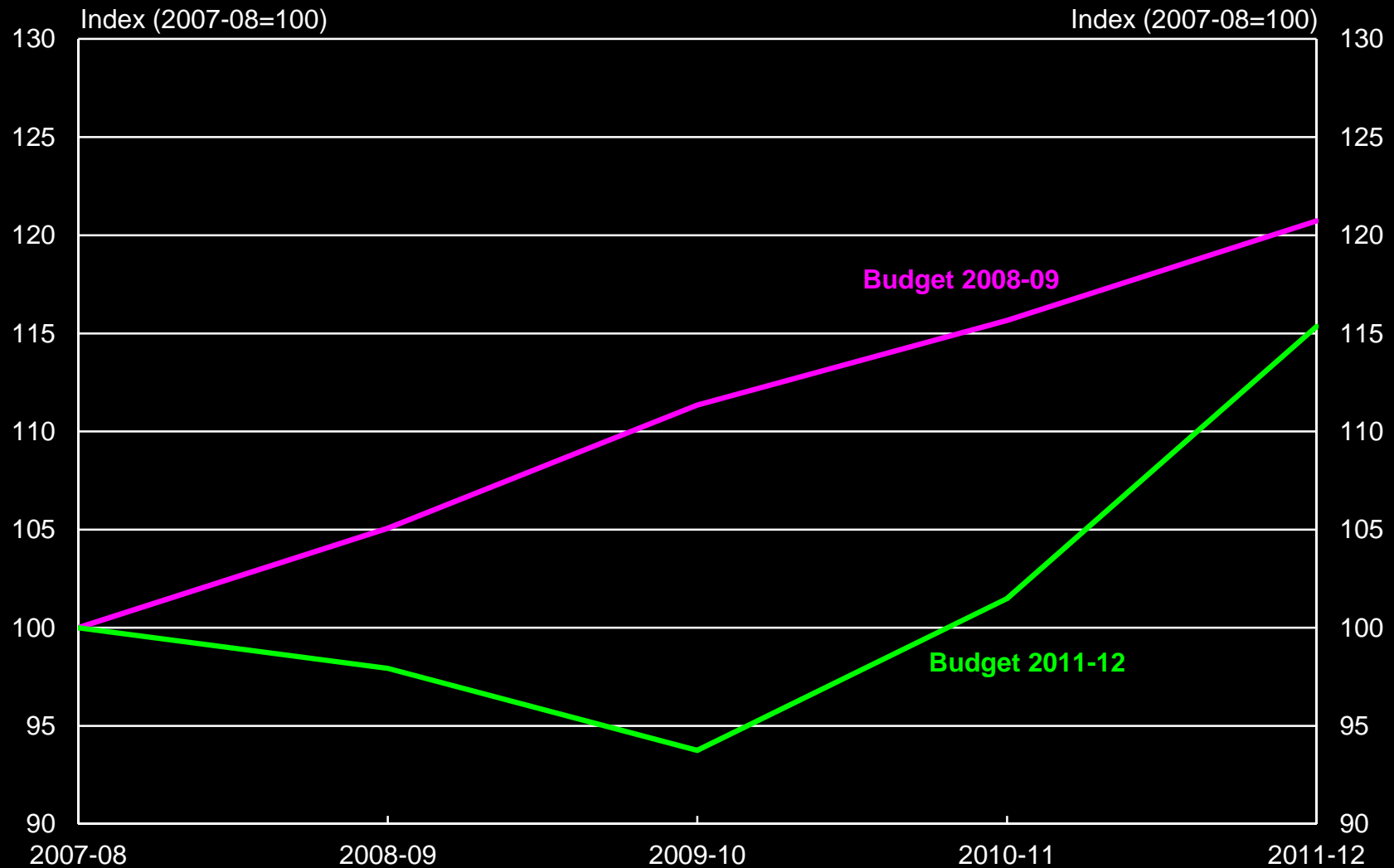
Source: Treasury.

Chart 4: Differences in nominal GDP estimates



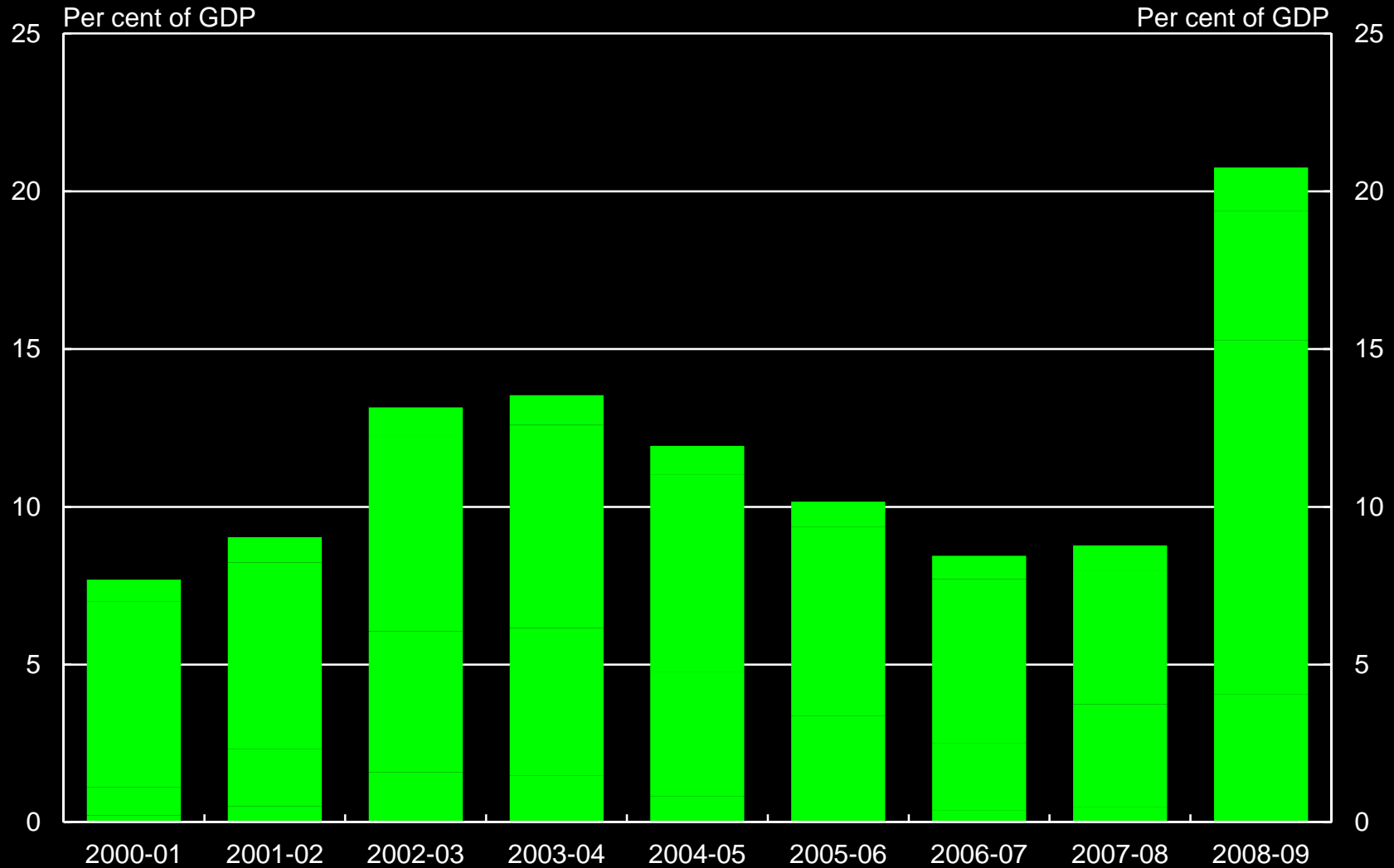
Source: ABS and Treasury estimates.

Chart 5: Differences in expected tax receipts



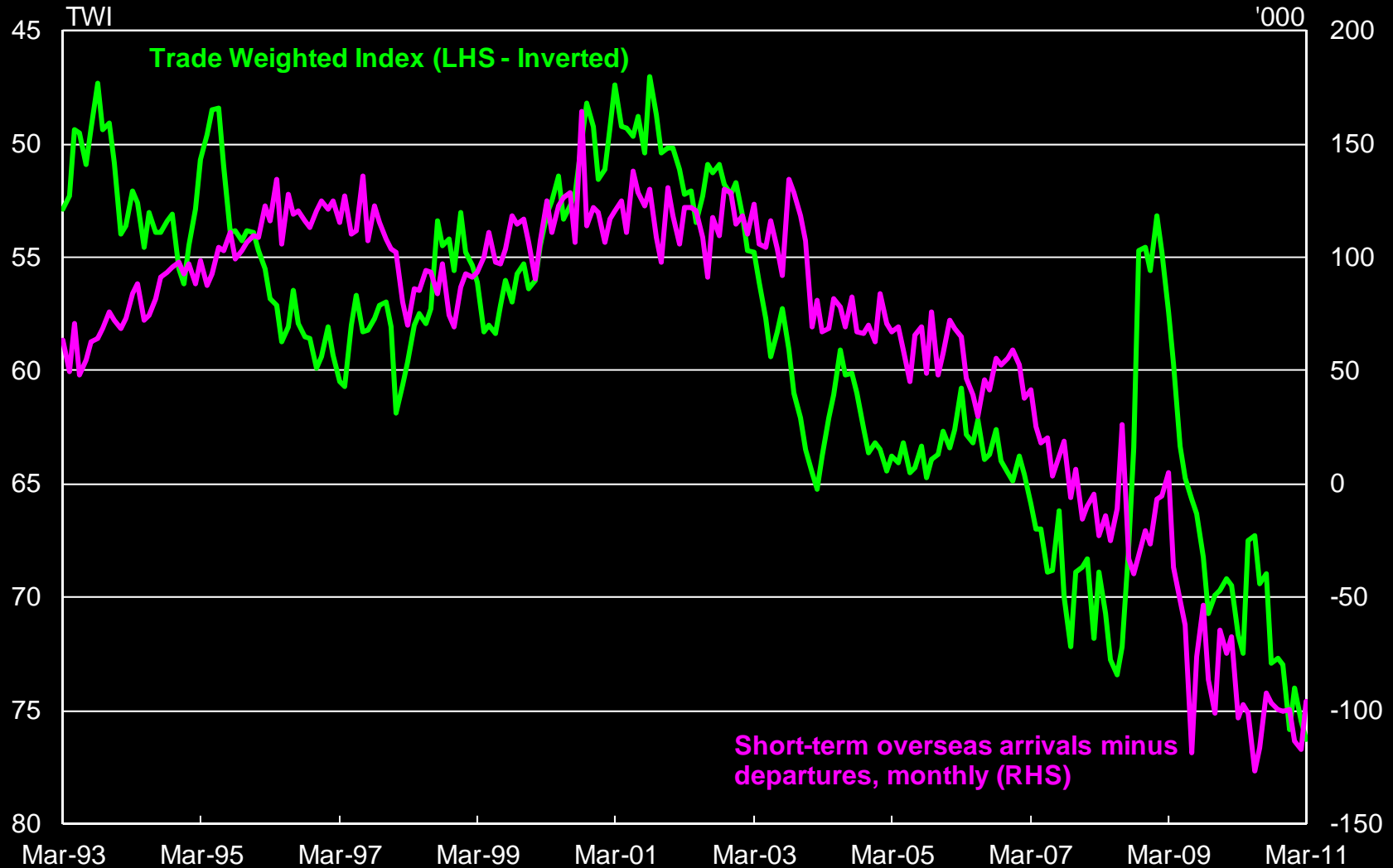
Source: ABS and Treasury estimates.

Chart 6: Stock of capital losses as share of GDP



Source: Australian Taxation Office.

Chart 7: Net tourism and the exchange rate



Source: ABS Catalogue Number 3401.0 and RBA.

Chart 8: Trade weighted index exchange rate



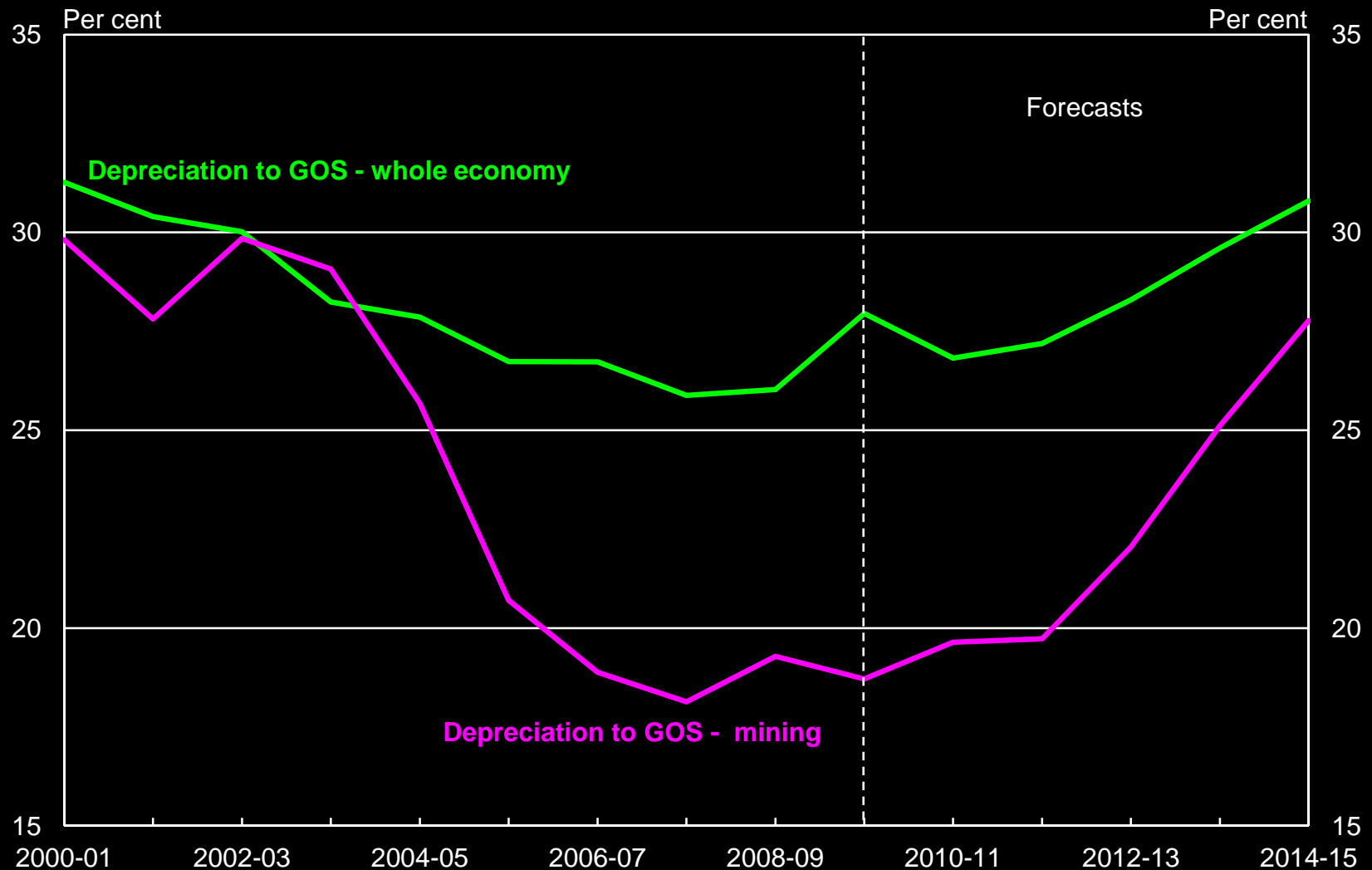
Source: ABS Catalogue Number 5302.0 and Treasury.

Chart 9: Ratio of company tax to corporate GOS – Mining versus non-mining



Source: ABS and Treasury estimates.

Chart 10: Depreciation expenses as a proportion of corporate GOS – Mining versus whole of economy



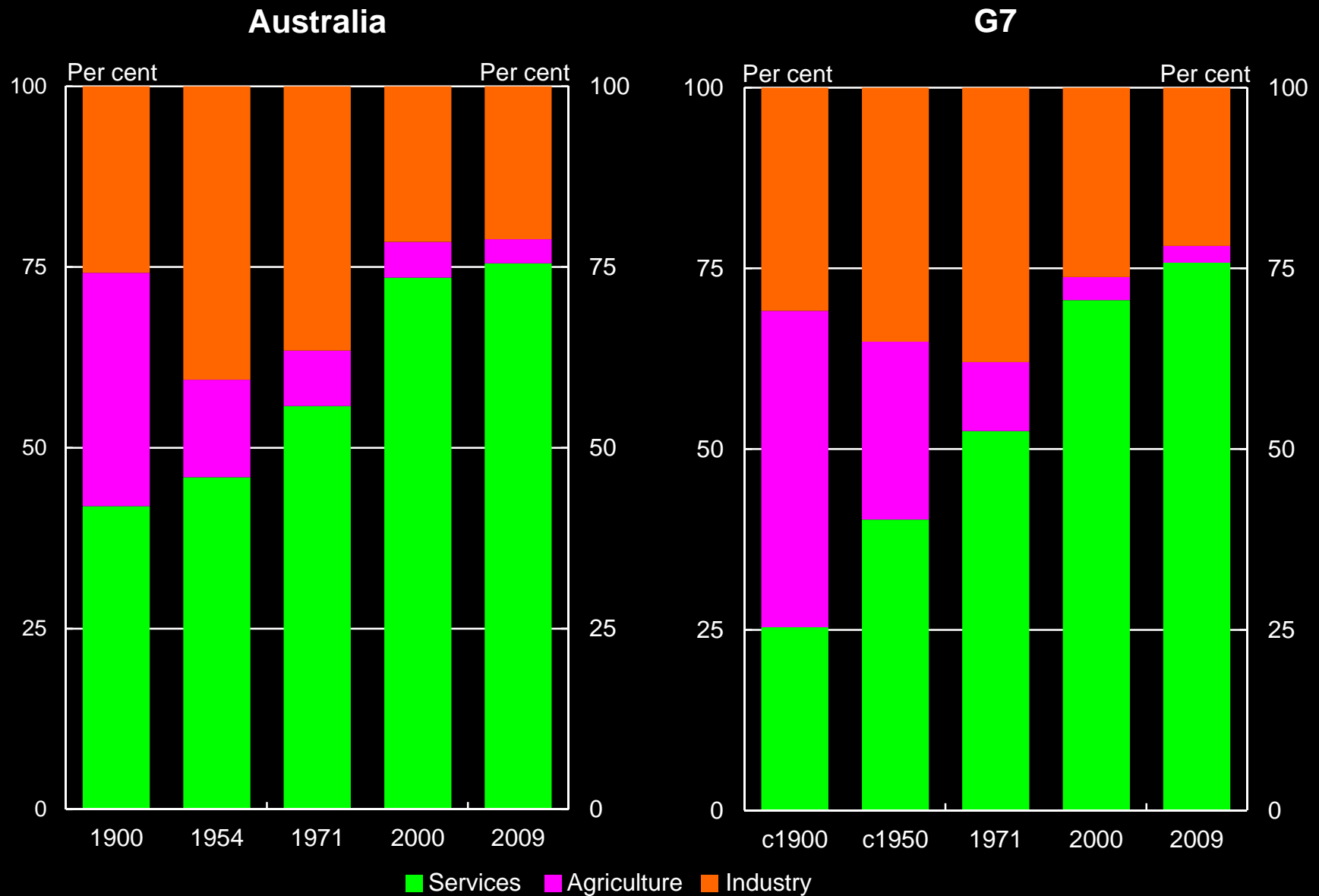
Source: ABS and Treasury estimates.

Chart 11: Terms of trade



Source: ABS Catalogue Number 5206.0 and Treasury.

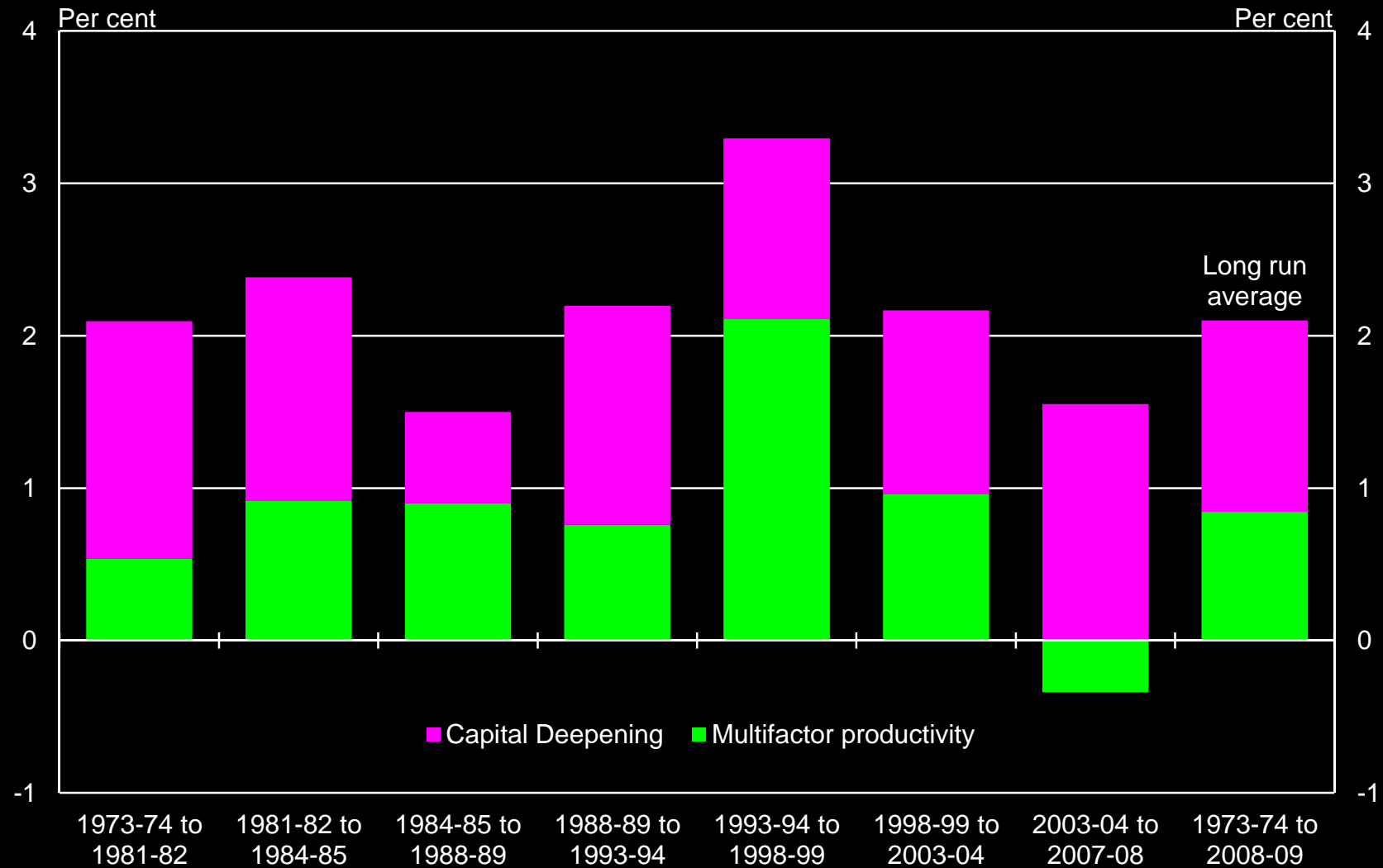
Chart 12: Employment share by activity



Source: Feinstein (1999), OECD Statistics and Treasury.

Chart 13: Productivity – growth cycle analysis

(Market sector 12 selected industries)



Source: ABS Catalogue Number 5206.0 and Treasury.

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Robert Nicholl, Chief Executive Officer
Australian Office of Financial Management
Australian Government Debt 2011-'12
Tuesday 07 June - Radisson Blu Hotel

Tim Harford, *The Financial Times*
Tim Harcourt, Austrade
The Undercover Economist & The Airport Economist
Thursday 23 June - Four Seasons Hotel

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