



Schools conference
Economics and the future of wellbeing

Monday 13 May 2019
University of Technology, Sydney





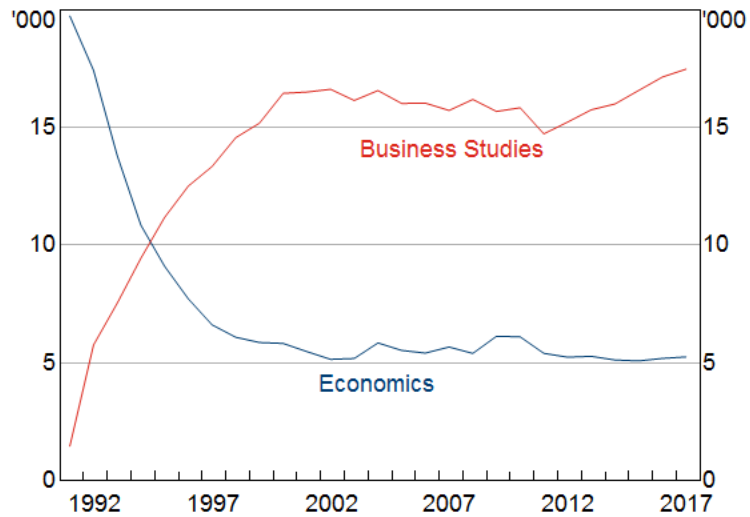
ABE and the wellbeing of economics

Mr Stephen Walters
Chair, Australian Business Economists
Chief Economist, NSW Treasury



Economics and Business Studies Enrolments in NSW

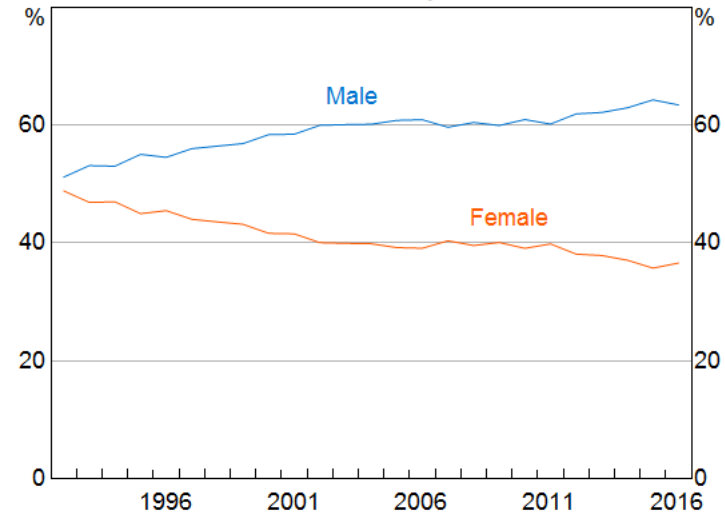
Year 12



Sources: NESA; RBA

Economics Enrolments in Australia

Year 12, share by sex*



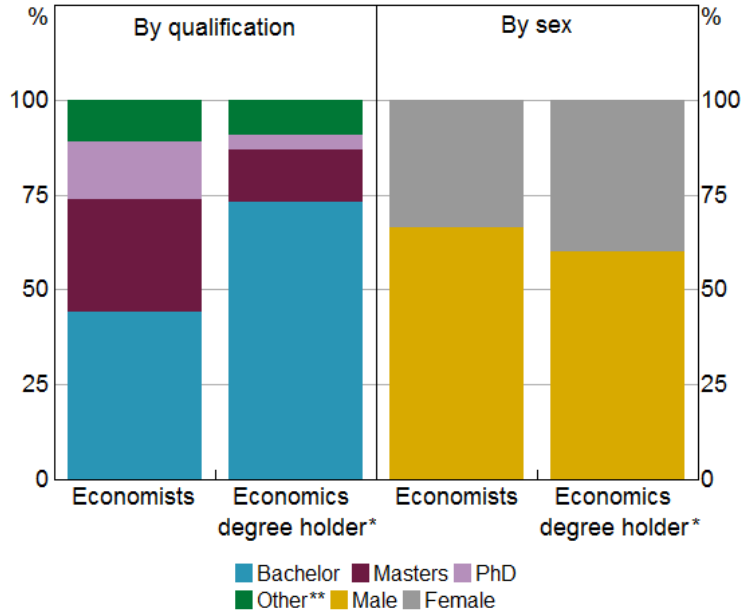
* Data for New South Wales, Queensland and Western Australia included from 1992; South Australia included from 1993 and Victoria included from 1995

Sources: NESA; QCAA; RBA; SACE Board of South Australia; School Curriculum and Standards Authority; VCAA



Characteristics of Economists in Australia

Share of total, 2016 Census



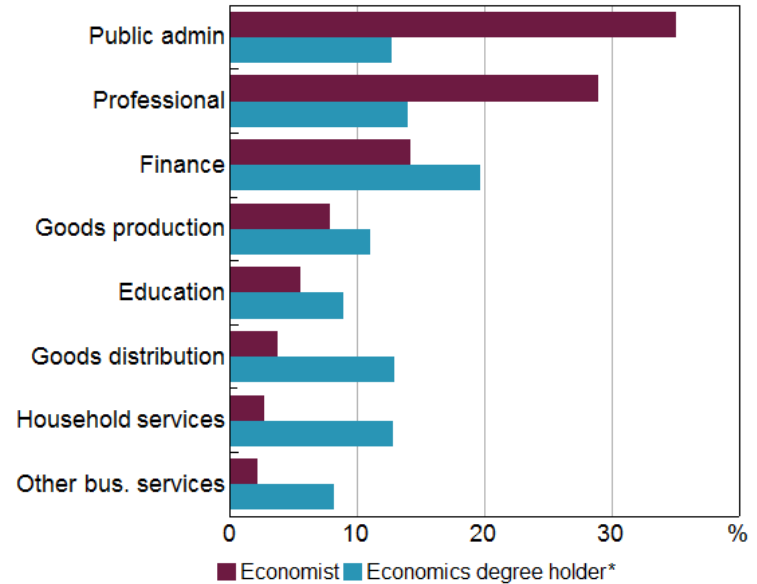
* Highest post-school qualification is in economics or econometrics

** Includes non-response

Sources: ABS; RBA

Employment of Economists by Industry

Share of workers, 2016

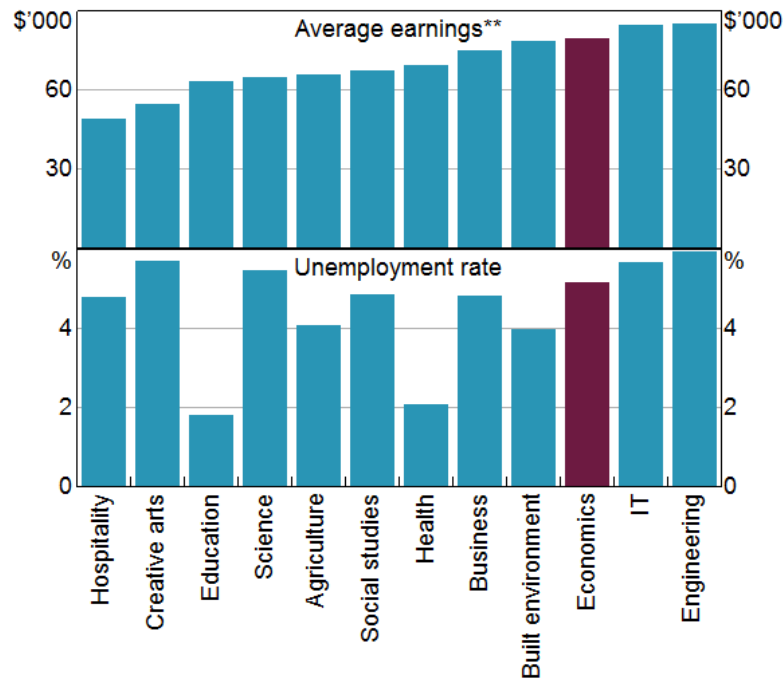


* Highest post-school qualification is in economics or econometrics

Sources: ABS; RBA

Labour Market Outcomes by Field of Study*

2016



* Main subject area studied in bachelor degree; excludes postgraduate degree holders

** Full-time employees; income from all sources

Sources: ABS; RBA



Economics: Forecasts and your future

Dr Alexandra Heath
Head of Economic Analysis
Reserve Bank of Australia





RESERVE BANK OF AUSTRALIA

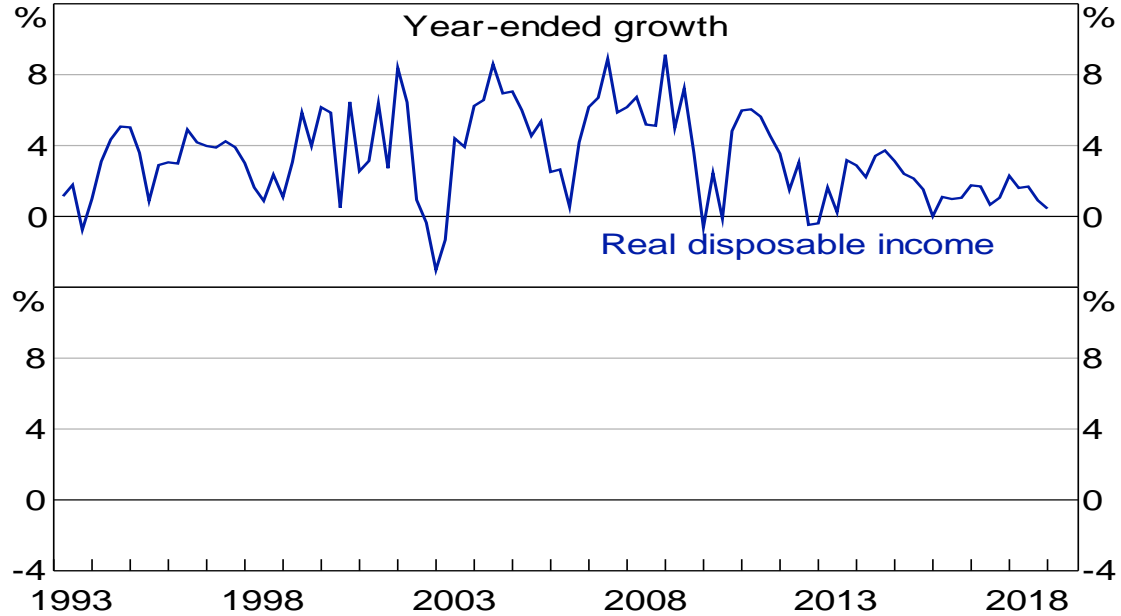
Forecasts and your future

Alex Heath

Reserve Bank of Australia

13 May 2019

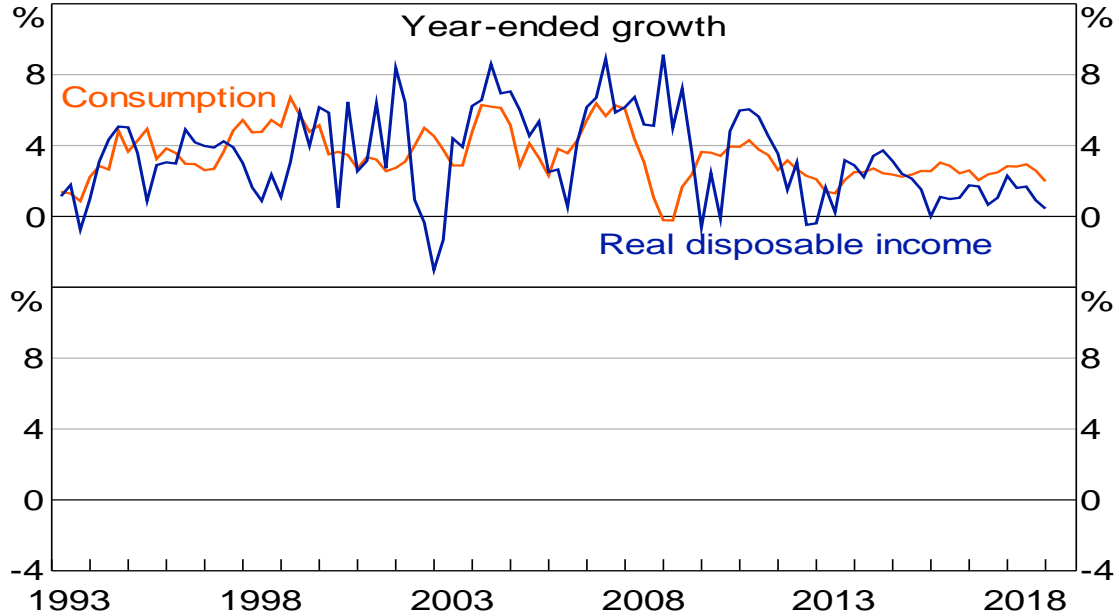
Household Consumption and Income*



* Disposable income is after tax and interest payments; saving ratio is net of depreciation

Sources: ABS; RBA

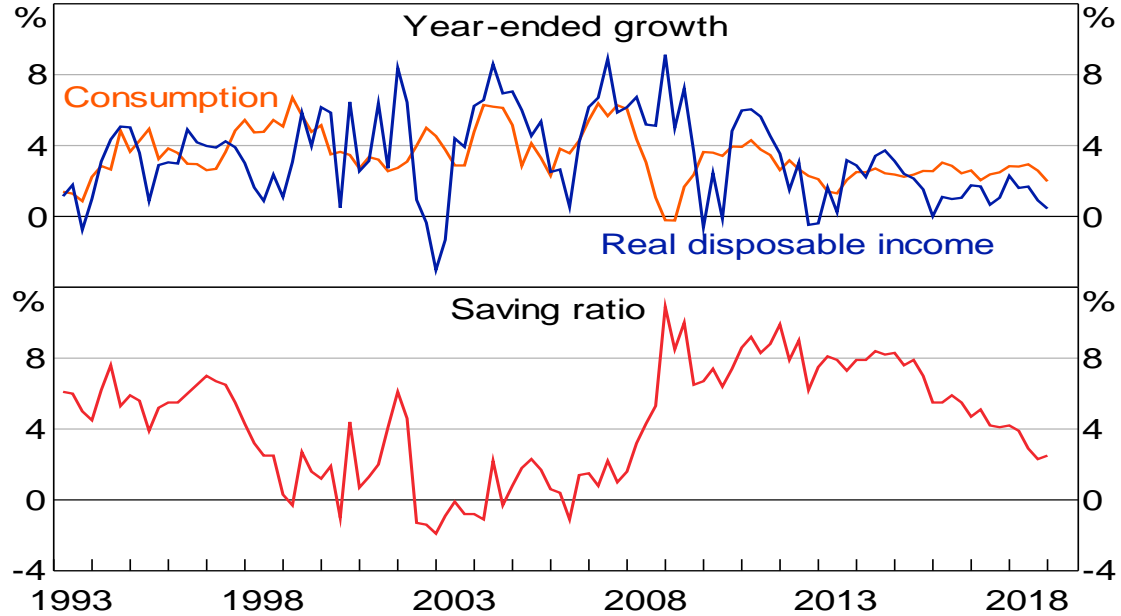
Household Consumption and Income*



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Household Consumption and Income*

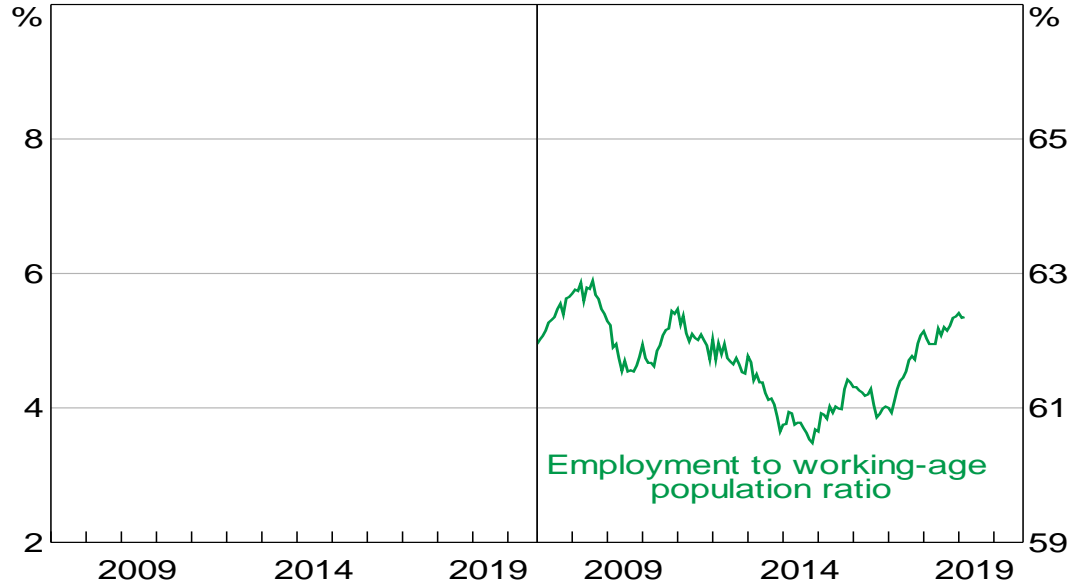


* Disposable income is after tax and interest payments; saving ratio is net of depreciation

Sources: ABS; RBA

Labour Market

Seasonally adjusted



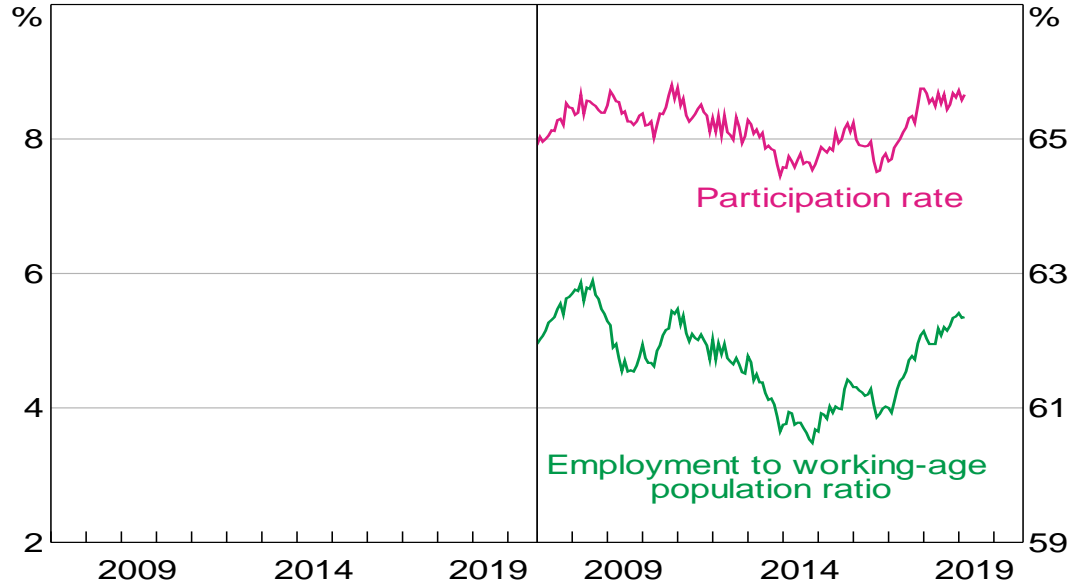
* Hours-based measure

** Trend unemployment in dark blue

Sources: ABS; RBA

Labour Market

Seasonally adjusted



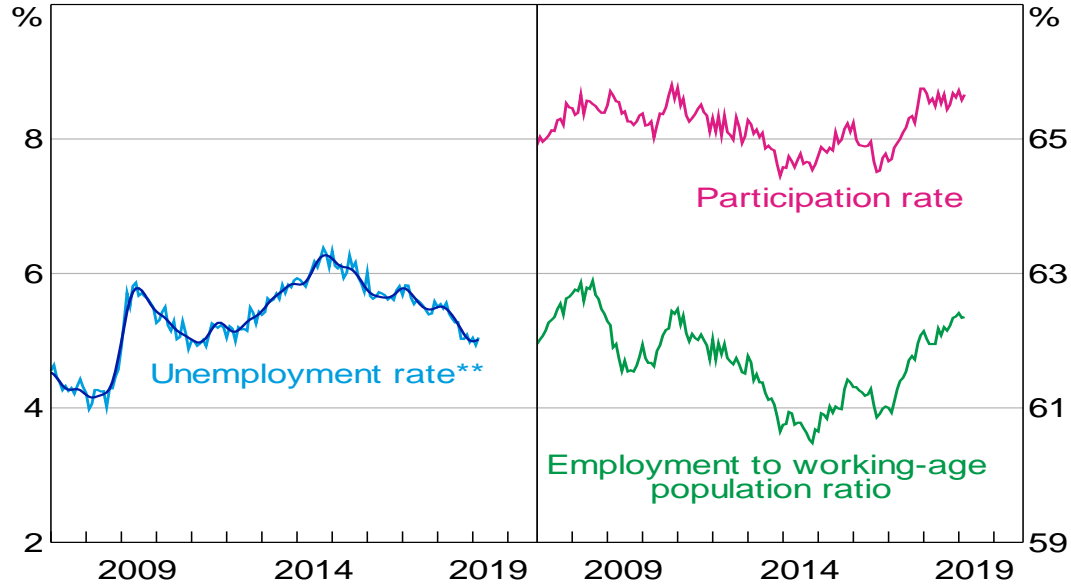
* Hours-based measure

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Sources: ABS; RBA

Labour Market

Seasonally adjusted



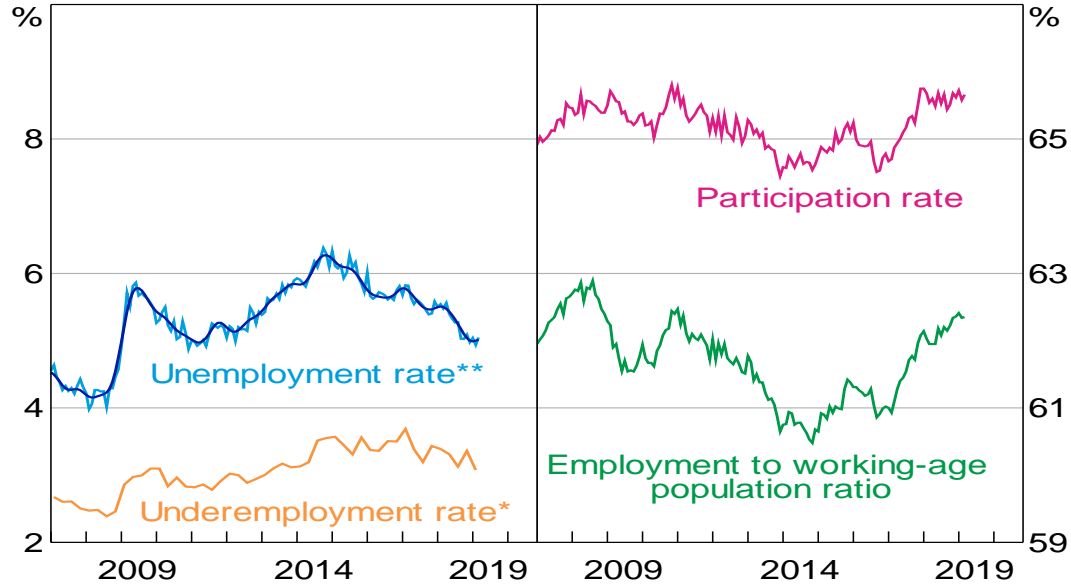
* Hours-based measure

** Trend unemployment in dark blue

Sources: ABS; RBA

Labour Market

Seasonally adjusted



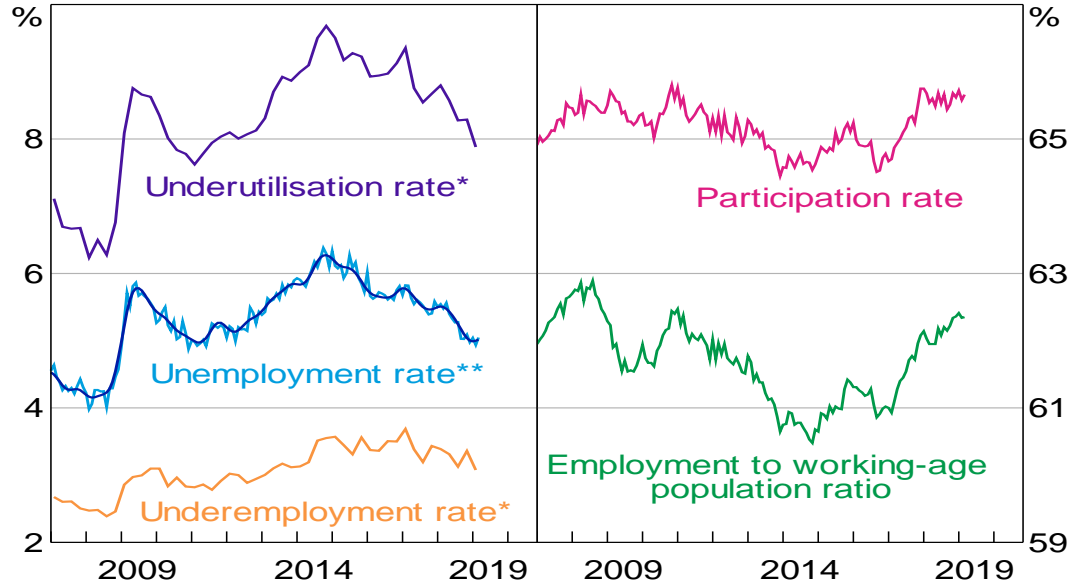
* Hours-based measure

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Sources: ABS; RBA

Labour Market

Seasonally adjusted



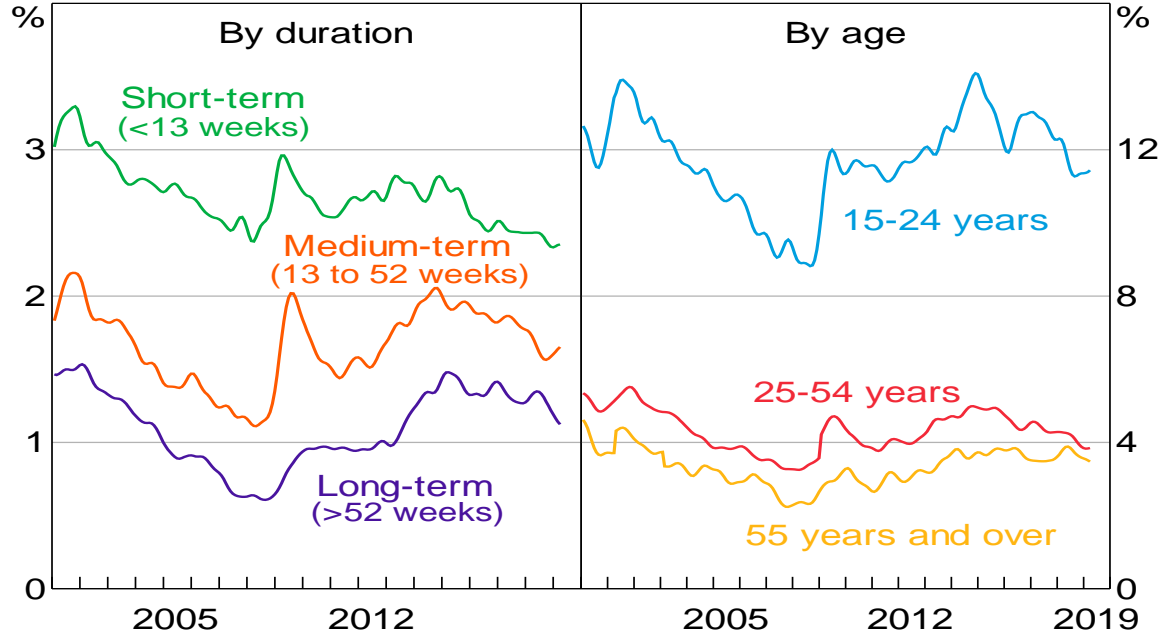
* Hours-based measure

** Trend unemployment in dark blue

Sources: ABS; RBA

Unemployment Rates

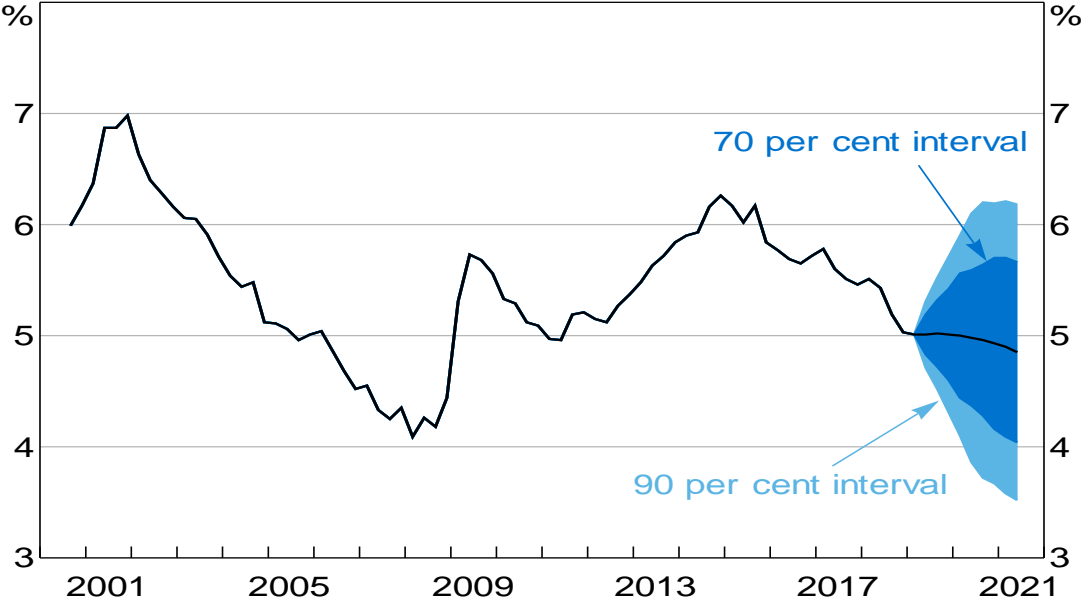
Trend



Sources: ABS; RBA

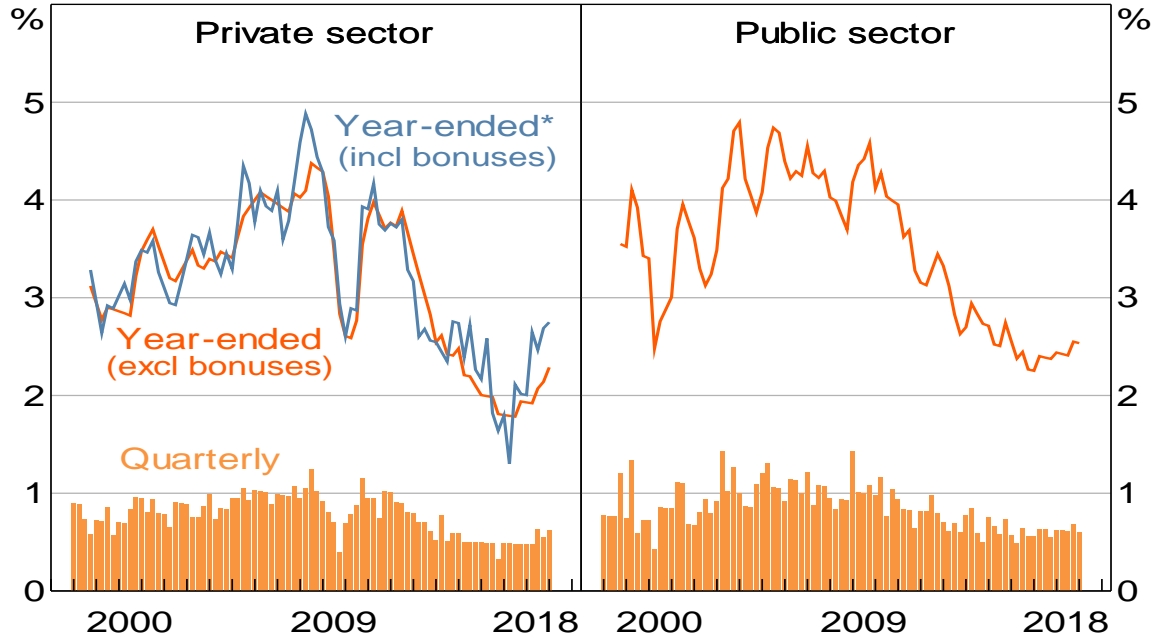
Unemployment Rate Forecast*

Quarterly



* Confidence intervals reflect RBA forecast errors since 1993
Sources: ABS; RBA

Wage Price Index Growth by Sector

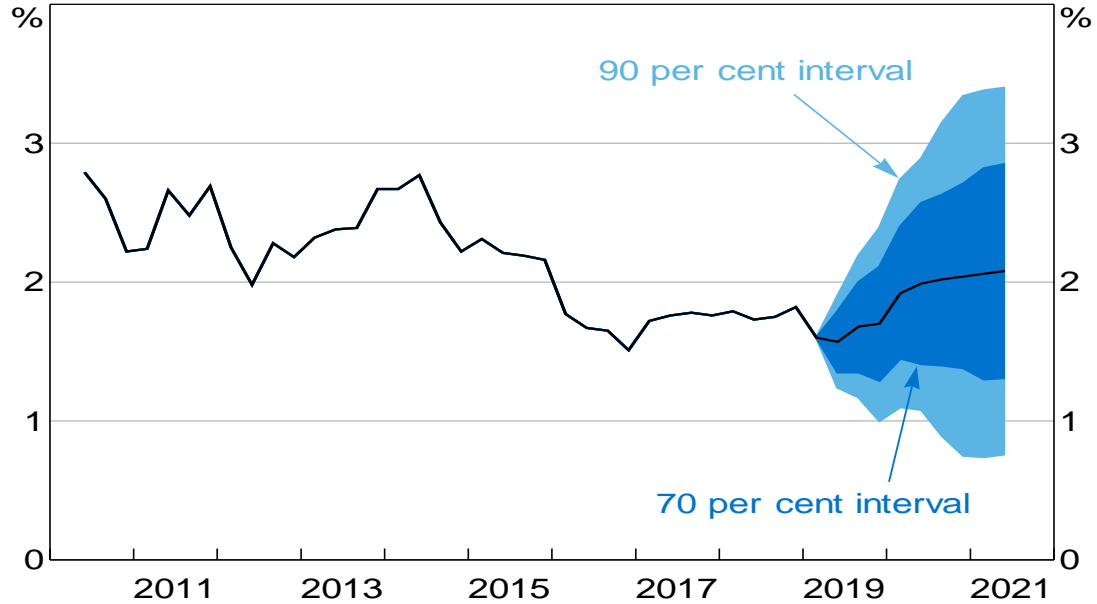


* Non-seasonally adjusted; bonuses include commissions

Source: ABS

Trimmed Mean Inflation Forecast*

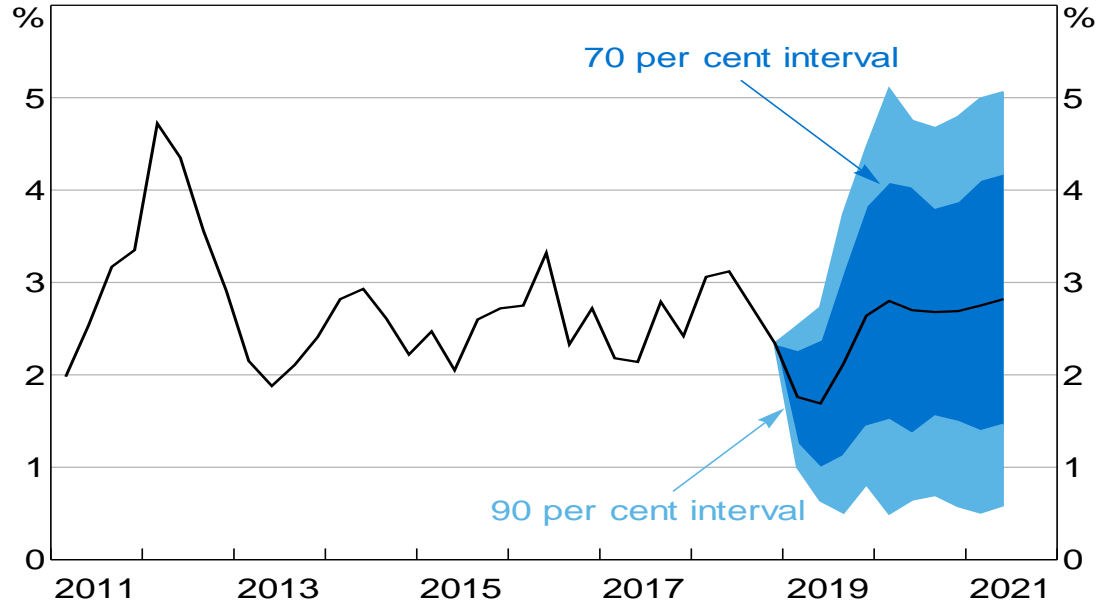
Year-ended



* Confidence intervals reflect RBA forecast errors since 1993
Sources: ABS; RBA

GDP Growth Forecast*

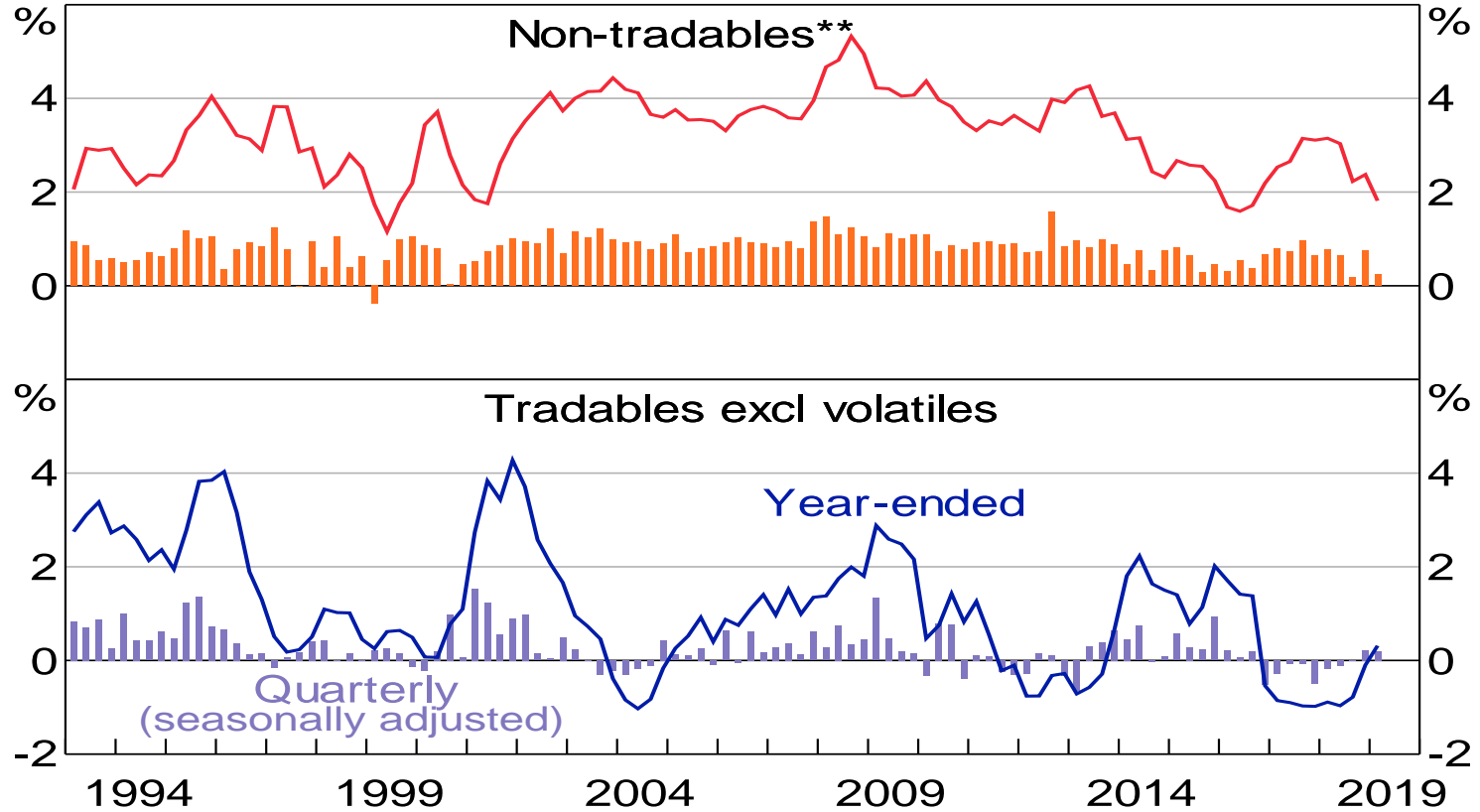
Year-ended



* Confidence intervals reflect RBA forecast errors since 1993

Sources: ABS; RBA

Tradable and Non-tradable Inflation*



* Adjusted for the tax changes of 1999–2000

** Excludes interest charges and deposit & loan facilities

Sources: ABS; RBA



Economics in practice

Ms Besa Deda, St George Bank

Ms Elysse Morgan, Australian Broadcasting Corporation

Mr Alex Joiner, IFM Investors

Ms Dena Jacobs, Deloitte Access Economics

Ms Emily Blythe, Westpac Treasury



Making happiness

Ms Shade Zahrai, Influenco Group





Thanks!

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