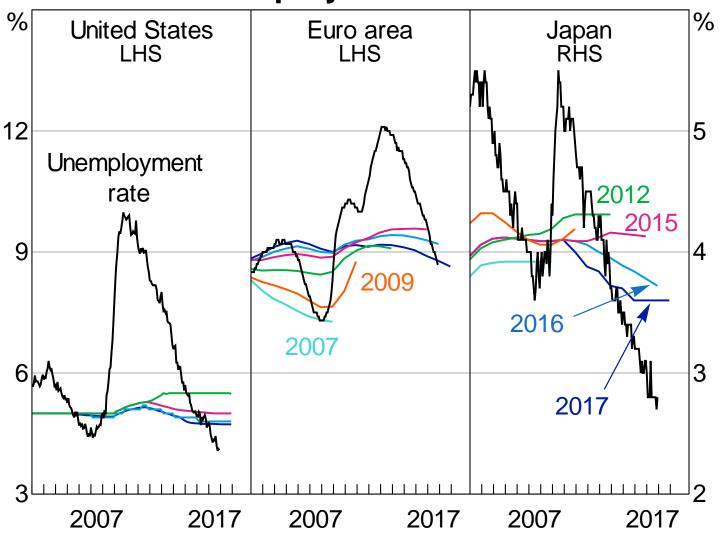
# Three Questions About the Outlook

Luci Ellis Assistant Governor (Economic)

## Major Advanced Economies – Unemployment Rates\*

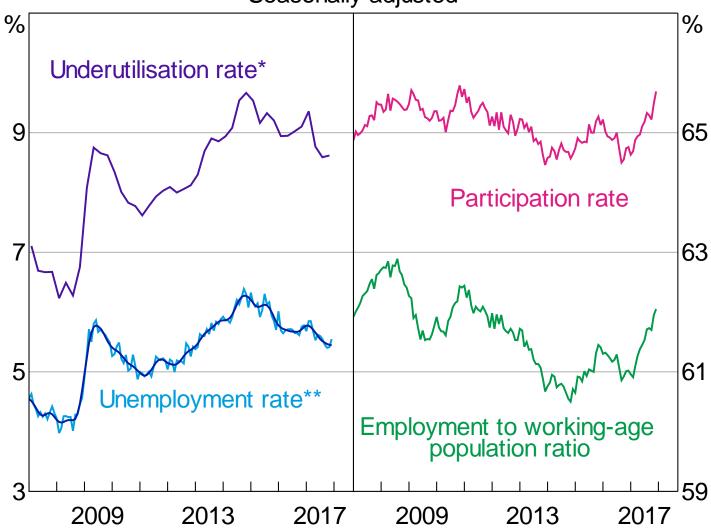


\* Line represents NAIRU estimate made that year

Sources: CBO; OECD; RBA; Thomson Reuters

### **Labour Market**

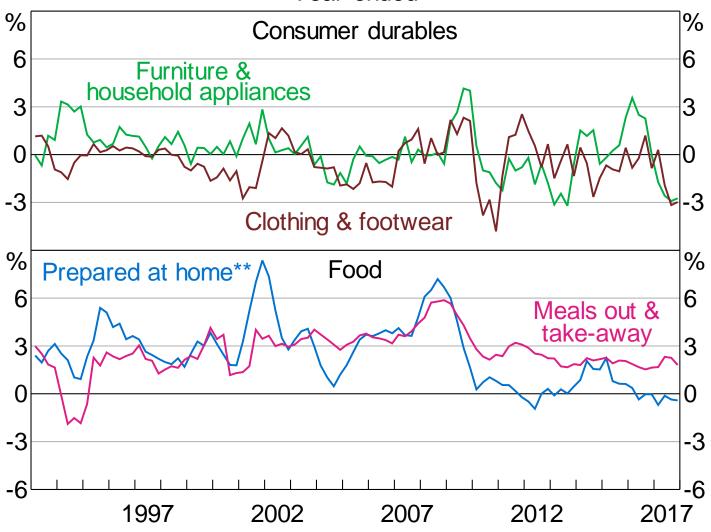
Seasonally adjusted



- \* Hours-based measure
- \*\* Trend unemployment in dark blue

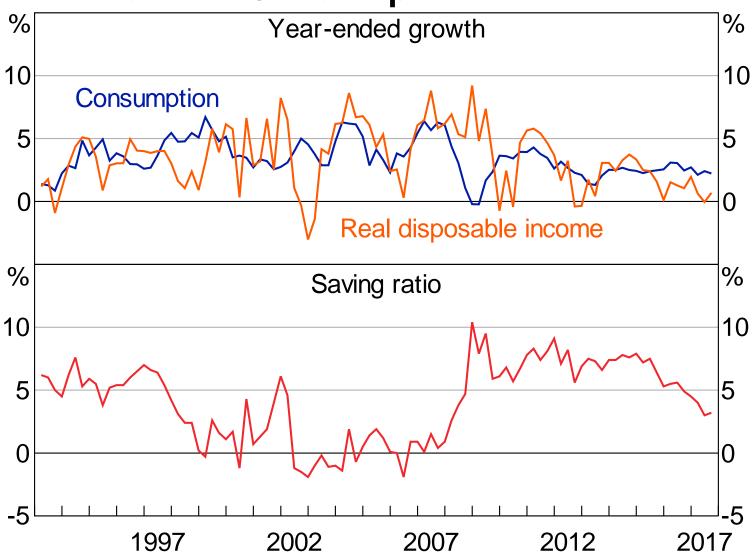
#### **Consumer Durables and Food Inflation\***

Year-ended



- \* Adjusted for the tax changes of 1999–2000
- \*\* Excludes fruit and vegetables

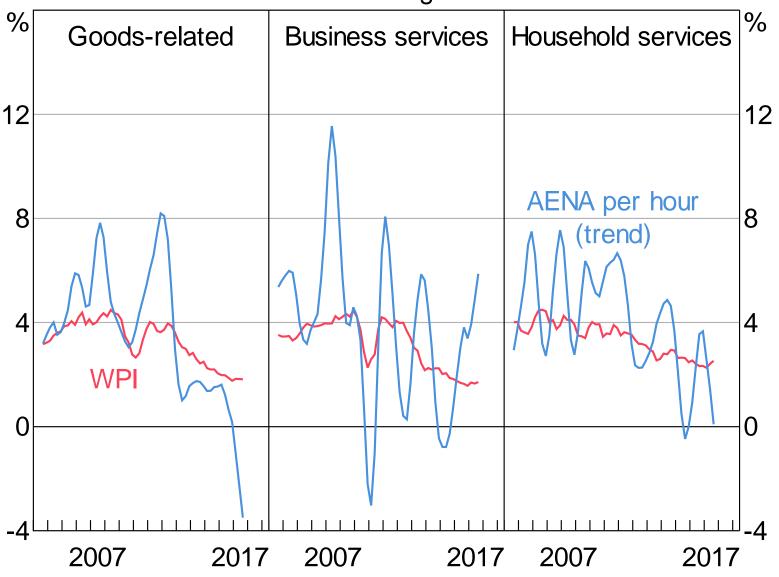
## **Household Consumption and Income\***



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

## **WPI** and **AENA** by Sector

Year-ended growth



## **Household Consumption**

Year-ended growth

