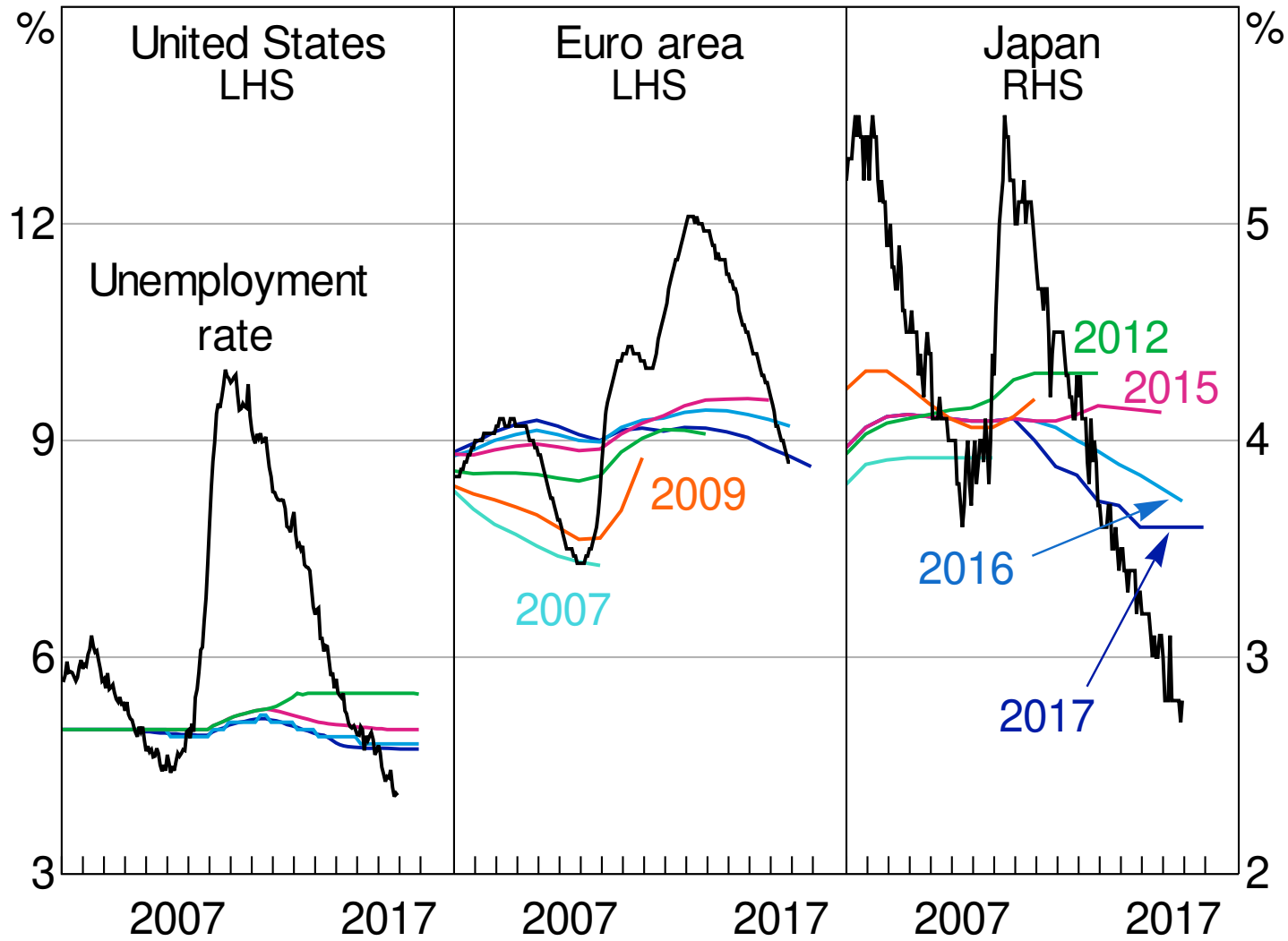




Three Questions About the Outlook

Luci Ellis
Assistant Governor (Economic)

Major Advanced Economies – Unemployment Rates*

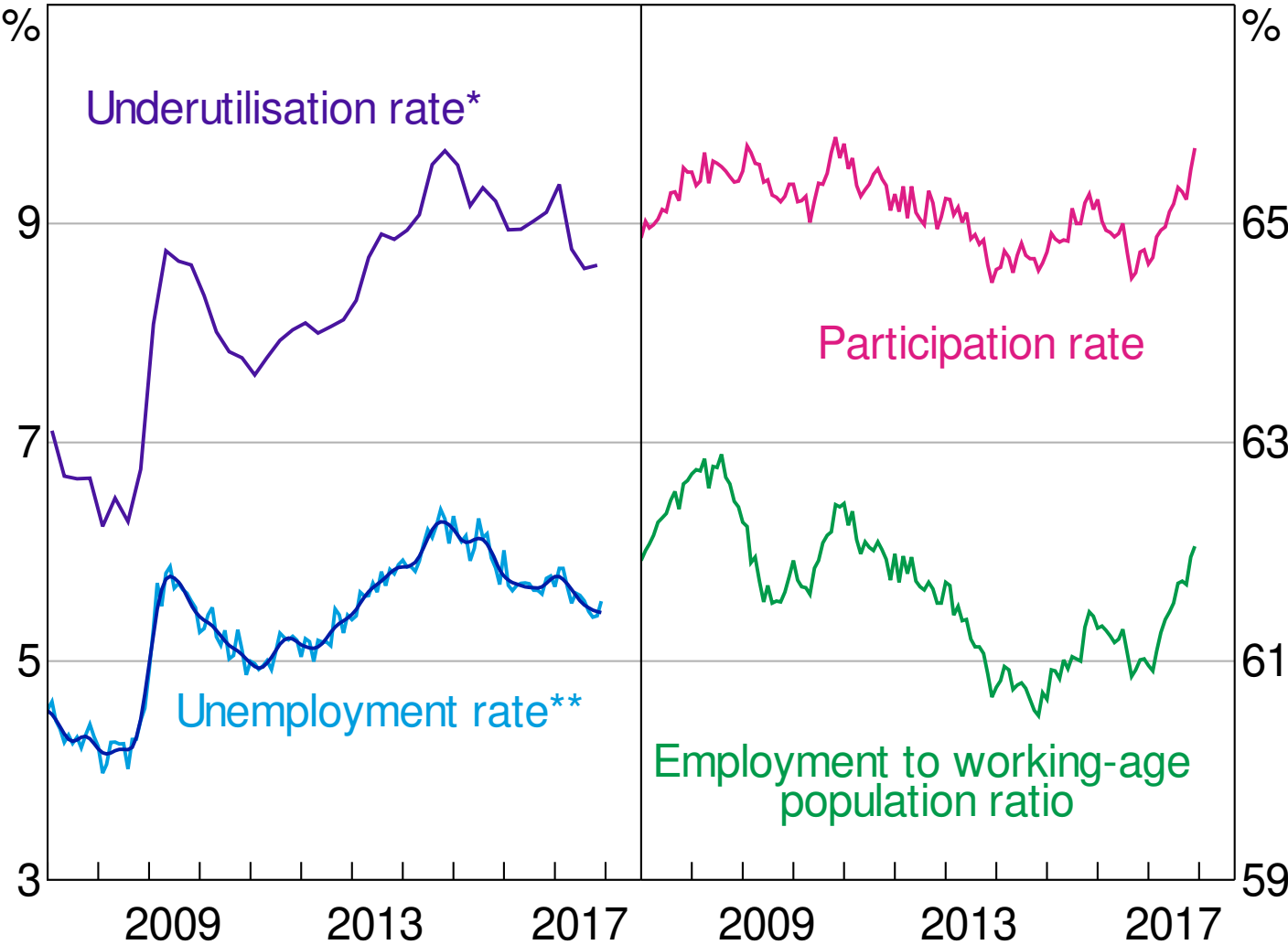


* Line represents NAIU estimate made that year

Sources: CBO; OECD; RBA; Thomson Reuters

Labour Market

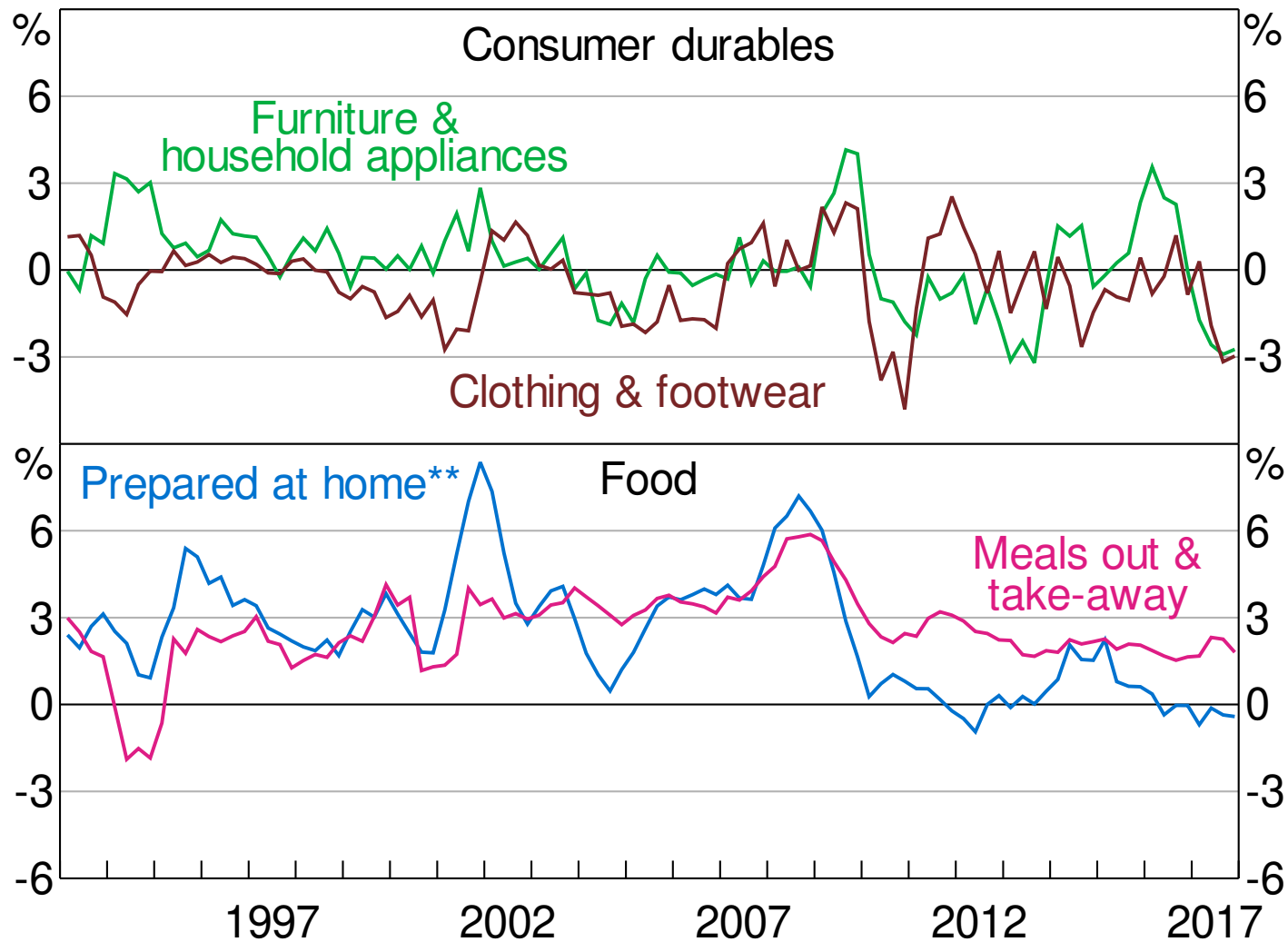
Seasonally adjusted



* Hours-based measure
** Trend unemployment in dark blue
Sources: ABS; RBA

Consumer Durables and Food Inflation*

Year-ended

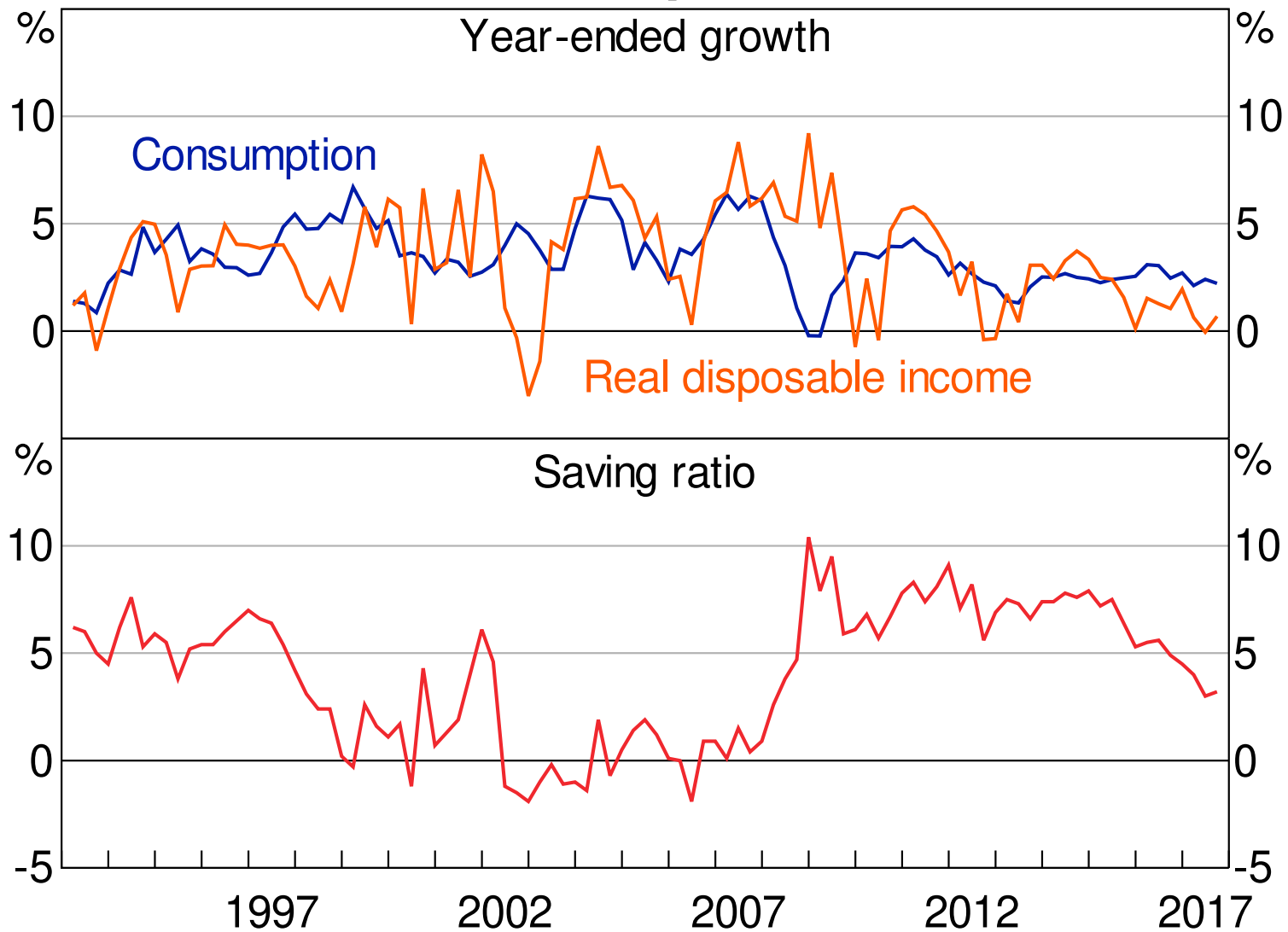


* Adjusted for the tax changes of 1999–2000

** Excludes fruit and vegetables

Sources: ABS; RBA

Household Consumption and Income*

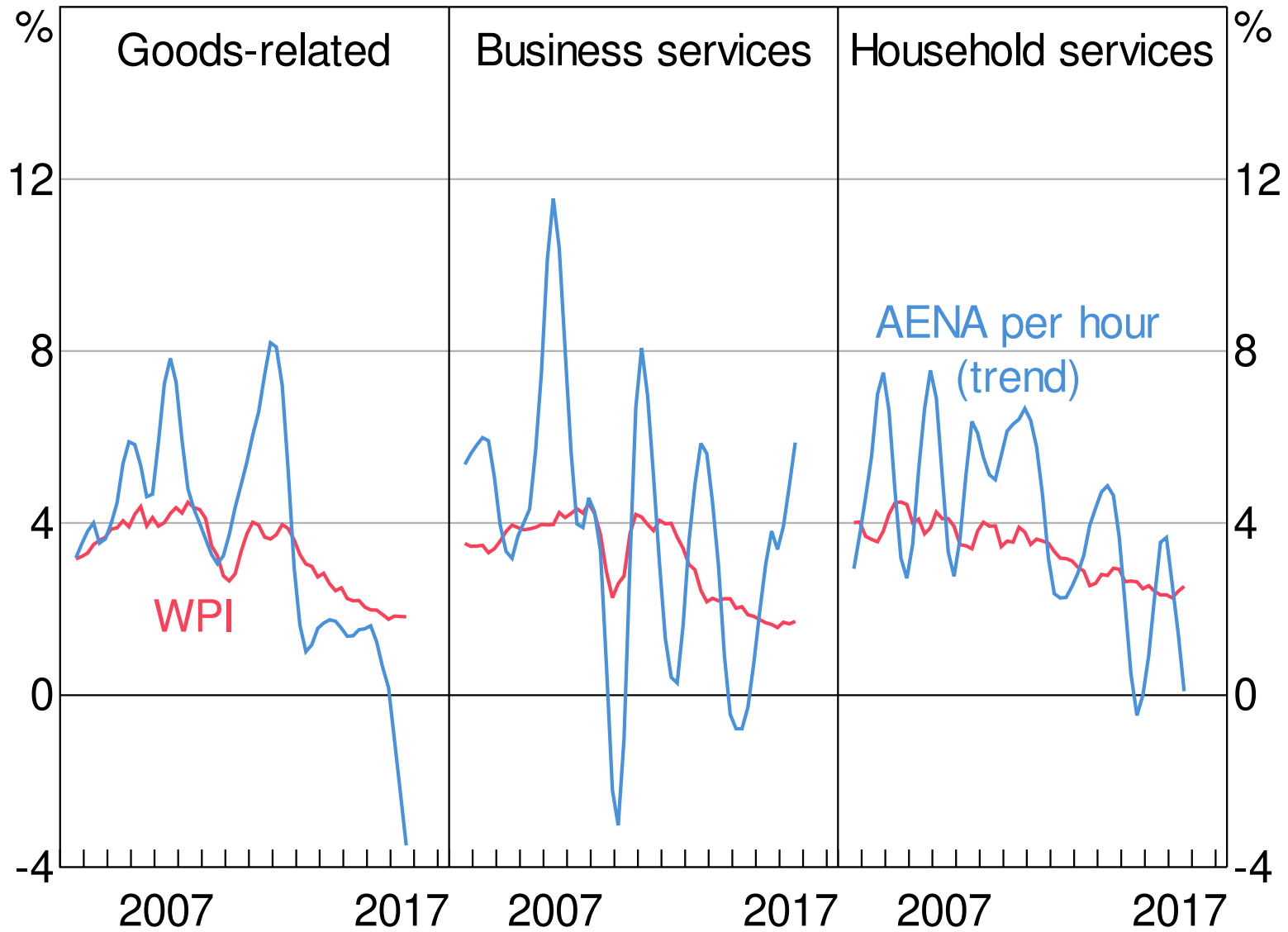


* Disposable income is after tax and interest payments; saving ratio is net of depreciation

Sources: ABS; RBA

WPI and AENA by Sector

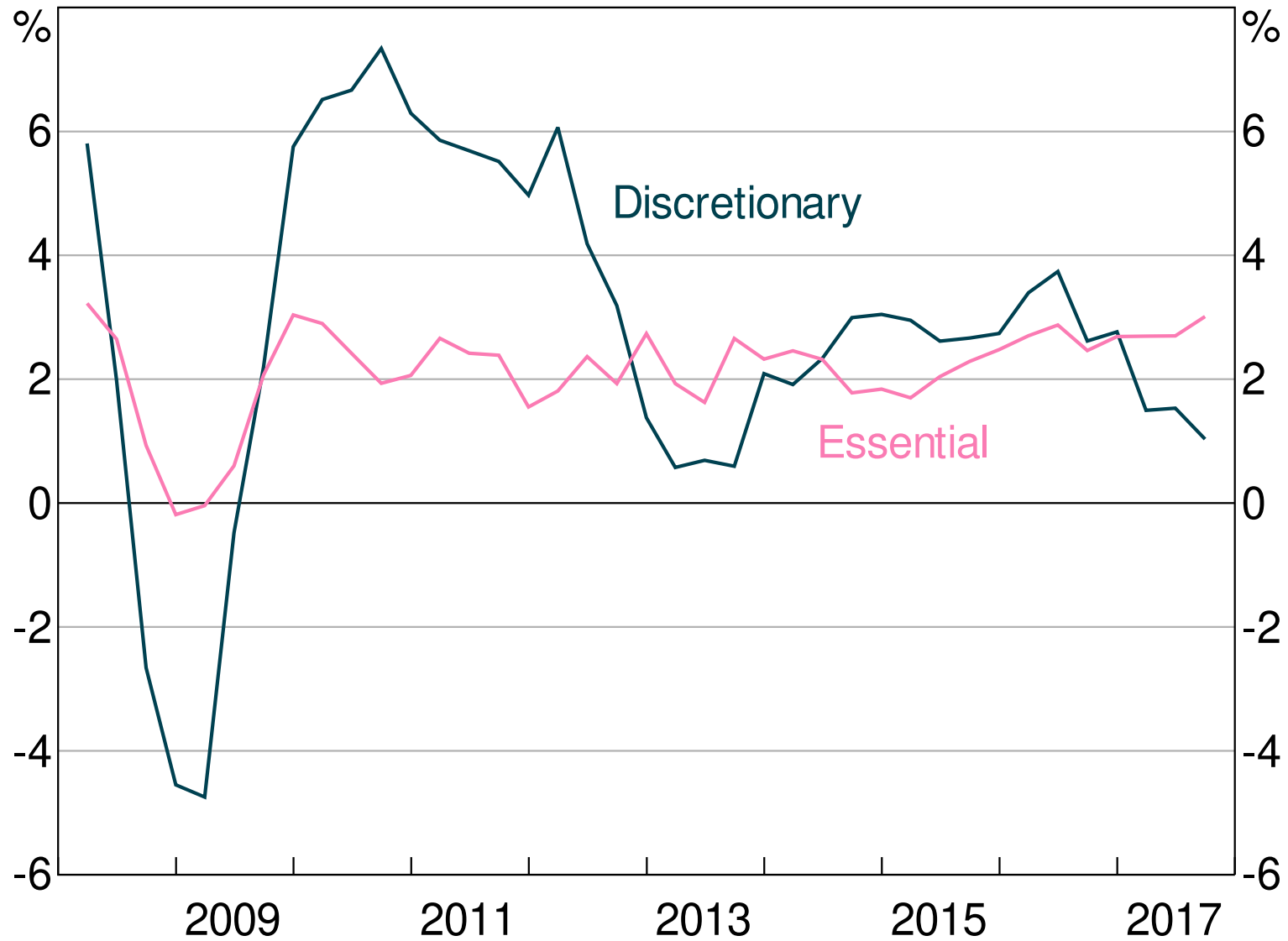
Year-ended growth



Sources: ABS; RBA

Household Consumption

Year-ended growth



Sources: ABS; RBA