

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS

Westpac

WBC78QON: **Dr LEIGH:** In terms of the state of the economy, we had the Treasurer saying last year that state government lockdowns would cost the economy \$4 billion a week. The cost of Australia not being vaccinated surely isn't \$4 billion a week, but it must be pretty considerable, mustn't it? Have you done any modelling on what the decision not to vaccinate the country by October will do to GDP growth?

Mr King: I don't believe our economics team has put out any research on that, but I can check.

Answer: Westpac Economics has not undertaken any specific research on the economic impact of different trajectories for Australia's COVID-19 vaccination program.