



Reserve Bank Governor to front House Economics Committee in Sydney

9.30am to 12.30pm, Friday, 12 February 2016

The House of Representatives Standing Committee on Economics will hold a public hearing with the Governor of the Reserve Bank of Australia, Mr Glenn Stevens, in Sydney from 9:30am to 12:30pm this Friday, 12 February 2016.

At its meeting on 2 February 2016 the RBA decided to leave the cash rate unchanged at 2.0 per cent. The Governor noted in his statement that 'new information should allow the Board to judge whether the recent improvement in labour market conditions is continuing and whether the recent financial turbulence portends weaker global and domestic demand.'

The Governor concluded that 'continued low inflation may provide scope for easier policy, should that be appropriate to lend support to demand.'

The Australian economy continues to demonstrate resilience even though the global economy is growing at a slightly lower pace than earlier expected. The Governor noted that 'the available information suggests that the expansion in the non-mining parts of the economy strengthened during 2015 even as the contraction in spending in mining investment continued.'

In relation to China, the February Statement on Monetary Policy noted that 'the outlook for China's growth is a significant uncertainty for the outlook for the Australian economy.'

The Chair of the House Economics Committee **Mr Craig Laundy** said 'the committee will examine these issues in more detail and examine the RBA about whether it is confident that the current monetary policy settings will effectively encourage growth and inflation consistent with the target for coming years.'

Public Hearing Details

Committee:	House of Representatives Economics Committee
Venue	SMC Conference & Function Centre, Ionic Room (ground floor) 66 Goulburn Street Sydney
Date:	Friday, 12 February 2016
Time:	9.30am to 12.30pm
Webcast:	The hearing will be webcast (audio only) http://webcast.aph.gov.au/livebroadcasting/

For media comment: : Please contact the Committee Chair Craig Laundy MP:

Phone: (02) 6277 4345 Email: craig.laundy.mp@aph.gov.au

For background information: Please contact the committee secretariat:

Phone: (02) 6277 4587 Email: economics.reps@aph.gov.au

Website: www.aph.gov.au/economics