

Senate Select Committee on COVID-19
ANSWERS TO QUESTIONS ON NOTICE
Treasury Portfolio

Inquiry into the Australian Government's response to the COVID-19 pandemic

Division: Macroeconomic Conditions Division
Topic: COVID-19 Disaster Payment modelling
Reference: IQ21-000094
Senator: Katy Gallagher

Question:

- a. Has the Department performed any modelling about the economic and employment impact of withdrawing the Commonwealth's COVID-19 Disaster Payment?
- b. If so, could you please provide this?

Answer:

Updated forecasts for GDP and the labour market reflecting the impacts of lockdowns and the Government's policy support measures, including the conclusion of the COVID-19 Disaster Payment (CDP), will be published in the upcoming 2021-22 MYEFO. Overall, Treasury expects employment and economic activity to recover in line with easing of public health restrictions.