



MEDIA ALERT

Issued: 15 August 2014

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

Reserve Bank of Australia public hearing

Wednesday 20 August 2014

Chair: Ms Kelly O'Dwyer MP
Deputy Chair: Hon Ed Husic MP

Reserve Bank Governor to front the Economics Committee in Brisbane

The House of Representatives Economics Committee will hold a public hearing with the Governor of the Reserve Bank of Australia, Mr Glenn Stevens, in Brisbane from 9.30am to 12.30pm next Wednesday 20 August 2014.

This is the second public hearing to be held with the Governor this year as part of the RBA's accountability framework.

The RBA notes in its August 2014 Statement on Monetary Policy that growth in Australia's major trading partners has been above its historical average over the past year. The US and China have performed well in 2014 and the overall outlook for trading partner growth is showing a positive trend for 2014 to 2015.

Australia's own GDP growth is expected to be slightly below trend in 2014 to 2015 but above average growth is forecast from 2015. Inflation is projected by the RBA to be consistent with the target over the forecast period.

Committee Chair Kelly O'Dwyer said that 'there have been some pleasing signs from recent economic indicators. On the domestic front, we are seeing a continuation of accommodative financial conditions, strong export growth in the resources sector and above average GDP growth in late 2013 and early 2014.'

Ms O'Dwyer further commented that 'dwelling investment is increasing strongly this year and there are positive growth signs in the non-resources sectors of the economy, both of which are to be welcomed. The committee looks forward to continuing its discussions with the Reserve Bank on current monetary policy and on the domestic and global factors that impact on Australia's economy.'

Public Hearing Details

Committee: House of Representatives Economics Committee
Venue Undumbi Room, Parliament House, Level 5, Cnr Alice and George Street, Brisbane
Date: Wednesday, 20 August 2014
Time: 9.30am to 12.30pm
Webcast: The hearing will be webcast live on www.aph.gov.au/live

For media comment: Please contact the Committee Chair Kelly O'Dwyer MP:

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