



Next Reserve Bank hearing in Sydney

9.30am, Friday, 24 February 2012

The House Economics Committee presented its report on the *Review of the Reserve Bank of Australia Annual Report 2010 (Third Report)* on 21 November. This report provides a summary of key issues raised at the public hearing with the Reserve Bank of Australia on 26 August 2011.

The Committee Chair Julie Owens commented that "Australia continues to experience favourable conditions for future growth, economic stability and monetary policy. As the Reserve Bank of Australia has stated, Australia enjoys extraordinarily good economic conditions, across a range of key areas."

Our terms of trade remain at an all high time high, and unemployment remains low by historical standards. Inflation remains within the parameters of the long-established policy of inflation targeting and looks set to remain under control for the foreseeable future.

In contrast to many leading economies, our banking sector is sound and does not pose concerns about liquidity, solvency and the reliability of the credit system that plague some international markets

The soundness and strength of our national situation is evident from the international recognition it receives: our sovereign credit position is in the topmost tier of the international market.

Public Hearing Details

Committee:	House of Representatives Standing Committee on Economics
Venue	Tattersalls Room, Tattersalls Club Sydney, 181 Elizabeth Street, SYDNEY
Date:	Friday, 24 February 2012
Time:	9.30am to 12.30pm
Webcast:	The hearing will be webcast (audio only) live on http://webcast.aph.gov.au/livebroadcasting/

The full report may be found at:

<http://www.aph.gov.au/house/committee/economics/rba2009/index.htm>

To arrange media comment: Please contact the committee Chair, Mr Julie Owens on (02) 6277 4134 or 0418 772 457 (mobile).