



Reserve Bank public hearing: FRIDAY, 20 FEBRUARY 2009

Reserve Bank Governor to front House Economics Committee in Canberra

9.30am to 12.30pm, Friday, 20 February 2009

The House of Representatives Economics Committee will hold a public hearing with the Governor of the Reserve Bank of Australia, Mr Glenn Stevens, in Canberra on Friday, 20 February 2009.

At its most recent board meeting on 3 February, the Reserve Bank reduced the cash rate to 3.25 per cent. The cash rate has been slashed four percentage points from its high point of 7.25 per cent in September 2008.

Committee Chair, Craig Thomson (Member for Dobell, NSW) welcomed the cut in rates that had occurred during the past six months commenting that it was a welcome relief for many Australian households who were under pressure when rates were on the rise.

Mr Thomson said the committee will explore with the RBA the short to long term outlook for the economy. In particular, the committee will seek advice from the RBA about the stimulatory effect of the recent rate cuts and whether the economy is responding sufficiently.

The committee will also scrutinise the RBA about the adequacy of its economic data, its conduct of monetary policy, and what impact the slowdown is having on domestic economic conditions.

Public Hearing Details

Committee:	House of Representatives Economics Committee
Venue	Main Committee Room, Parliament House, Canberra
Date:	Friday, 20 February 2009
Time:	9.30am to 12.30pm
Webcast:	The hearing will be webcast live on http://webcast.aph.gov.au/livebroadcasting/

The hearing will be broadcast on the internal Parliament House network at HMS channel 10.

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

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