



MEDIA ALERT

Issued: 8 August 2007

HOUSE OF REPRESENTATIVES ECONOMICS,
FINANCE AND PUBLIC ADMINISTRATION COMMITTEE
RBA HEARING: FRIDAY, 17 AUGUST 2007

Chair: Hon Bruce Baird MP
Deputy Chair: Ms Sharon Bird MP

Reserve Bank Governor to front House Economics Committee at Gold Coast Public Hearing

10.00am to 1.00pm, Friday, 17 August 2007

The House Economics Committee will hold a public hearing with the Reserve Bank at the Gold Coast on Friday, 17 August 2007.

At its most recent board meeting on 7 August 2007, the Bank chose to raise the cash rate to 6.50 per cent.

Committee Chairman, Bruce Baird (Member for Cook, NSW) said that the upcoming hearing looms as an important event. "The public hearing will provide the Committee with an opportunity to scrutinise the RBA over its management of monetary policy and, in particular, examine the issues behind the most recent rate rise," he said.

Reserve Bank Governor, Glenn Stevens, commented in his 8 August 2007 media release, that "stronger economic conditions were likely to put upward pressure on inflation".

Mr Baird said the Committee will be seeking more detail about short to medium term inflationary expectations. "The Committee will also seek views on other key issues, including the housing market, labour market shortages, and the international economy," he said.

Public Hearing Details:

Committee: House of Representatives Economics Committee
Venue: Meeting Rooms 5 & 6, Gold Coast Convention and Exhibition Centre, Broadbeach, Qld
Date: 17 August 2007
Time: 10.00am to 1.00pm
Webcast: The hearing will be webcast (audio) live on <http://webcast.aph.gov.au/livebroadcasting/>

Any media outlets requiring direct telecommunications links are reminded to make their own arrangements with the Gold Coast Convention and Exhibition Centre. The committee does not pay for these services.

For media comment: Please contact the committee Chair, The Hon Bruce Baird MP:

Electorate: (02) 9525 8200
Parliament: (02) 6277 4814

For background information: Please contact the committee secretariat:

Phone: (02) 6277 4587
Email: efpa.reps@aph.gov.au
Website: <http://www.aph.gov.au/house/committee/efpa/index.htm>