

Senate Standing Committee on Economics
ANSWERS TO QUESTIONS ON NOTICE
Industry, Innovation, Science, Research and Tertiary Education Portfolio
Additional Estimates Hearing 2011-12
15 February 2012

AGENCY/DEPARTMENT: DEPARTMENT OF INDUSTRY, INNOVATION, SCIENCE, RESEARCH AND TERTIARY EDUCATION

TOPIC: Free Trade Agreements – Car Industry

REFERENCE: Question on Notice (Hansard, 15 February 2012, page 54)

QUESTION No.: AI-29

Senator CAMERON: Was there any analysis done in that US free trade agreement that factored in massive increases in their currency and the exchange rate between the two parties?

Mr Durrant: It was before my time in automotive. I would have to take that on notice.

ANSWER

The Centre for International Economics undertook an *Economic Analysis of AUSFTA: Impact of the bilateral free trade agreement with the United States*, which was published in 2004. This report was prepared for the Department of Foreign Affairs and Trade. Any questions on the assumptions used in the analysis, including any questions as to whether the report examined the impact of exchange rate movements on the Australian economy, should therefore be directed to the Department of Foreign Affairs and Trade.