

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Budget Estimates 3-5 June 2008

**Question: bet 102**

**Topic: Appointment to the Reserve Bank of Australia**

**Hansard Page: E121**

**Senator Bushby asked:**

**Senator BUSHBY**—I have some concerns. I think the idea is fine in concept. I understand from evidence tonight that the main difference between past and present practice is that the Treasurer is required to select from that list. But it is not legislated; it is private. There is no way for anybody sitting around this table to ascertain whether an appointment, when it occurs, has come from the list other than our being told of that when it happens. What guarantee is there that all future appointments will come from that list when we have no way of ascertaining whether that is the case? Presumably, if we asked you guys sitting around at estimates, you would say that was a matter of advice and you would not tell us either.

**Senator Conroy**—I think you have got it.

**Senator BUSHBY**—So there is no guarantee?

**Dr Henry**—Do you mind if I take that question on notice?

**Answer:**

Improving the transparency of Reserve Bank Board appointments, and removing political considerations from these appointments, was one of the Government's election commitments. The establishment of the register of candidates fulfils this commitment, with the reappointment of Ms Jillian Broadbent AO on 7 May 2008 being made from the register.

There are several avenues, including questions on notice and questions without notice, through which the Parliament can hold the Government to account in relation to such policy commitments