

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates 3-5 June 2008

Question: bet 81

Topic: Workplace Relations – Inflation & Interest Rates

Hansard Page: E59

Senator Bushby asked:

Senator BUSHBY—Can you confirm whether economic modelling has been done by Treasury to assess the impact of the government’s workplace relations policies on inflation and interest rates?

Mr Ray—I do not think we can add anything to the answers we have already given.

Senator BUSHBY—The other answers were specific to other measures. In terms of inflation and interest rates, I want to know whether any modelling was undertaken on this issue.

Mr Ray—Other than the compilation of our macroeconomic forecasts, I do not think so, no, but I am happy to take it on notice to double-check.

Answer:

Treasury has not modelled, or commissioned modelling, that identifies economic effects specifically attributable to the Government’s workplace relations changes.