

Senate Finance and Public Administration Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Additional Estimates 11-14 February 2013

Prime Minister and Cabinet Portfolio

Department/Agency: Department of the Prime Minister and Cabinet

Outcome/Program: 1.1.1 Domestic Policy

Topic: AUSEM Model and Economic Shocks

Senator: Senator Sinodinos

Question reference number: 30

Type of Question: Written

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Question:

Given the response on page 72 of testimony of Monday, 11 February 2013, can the Department of the Prime Minister and Cabinet indicate which economic shocks has the department modelled using the AUSEM Model in the past 6 months?

Answer: The Department of the Treasury has primary responsibility for detailed economic analysis and economic forecasts. Over the past six months, the Department of the Prime Minister and Cabinet has used forecasts from the AUS-M model to inform advice to the Prime Minister on developments in the economy and to inform our contributions to Joint Economic Forecasting Group deliberations.