

Senate Finance and Public Administration Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Budget Estimates Hearing 21-24 May 2012

Prime Minister and Cabinet Portfolio

Department/Agency: Department of the Prime Minister and Cabinet

Outcome/Program: 1.1.1 Domestic Policy

Topic: AUS-M model

Senator: Senator Sinodinos

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Question:

Mr Hazlehurst: We maintain a model-an AUSEM model, it is called. It forms the basis of our contribution to the JIEFG processes, so we have the capacity to come up with our forecasts but also model the impact of particular shocks in the economy. There is some independent capacity to-

...

Senator SINODINOS: Have you documented the AUSEM model anywhere?

Mr Hazlehurst: Yes, there is documentation of the model.

Senator SINODINOS: It might be worth getting a reference to where that information is available.

Mr Hazlehurst: Sure.

Answer:

PM&C subscribes to a macro-econometric model of the Australian economy. PM&C maintains versions of this model to support economic forecasts and analytical capacity. The AUS-M model was developed and is updated quarterly by Outlook Economics. Further information on AUS-M is available at:

<http://www.outlookeconomics.com/>