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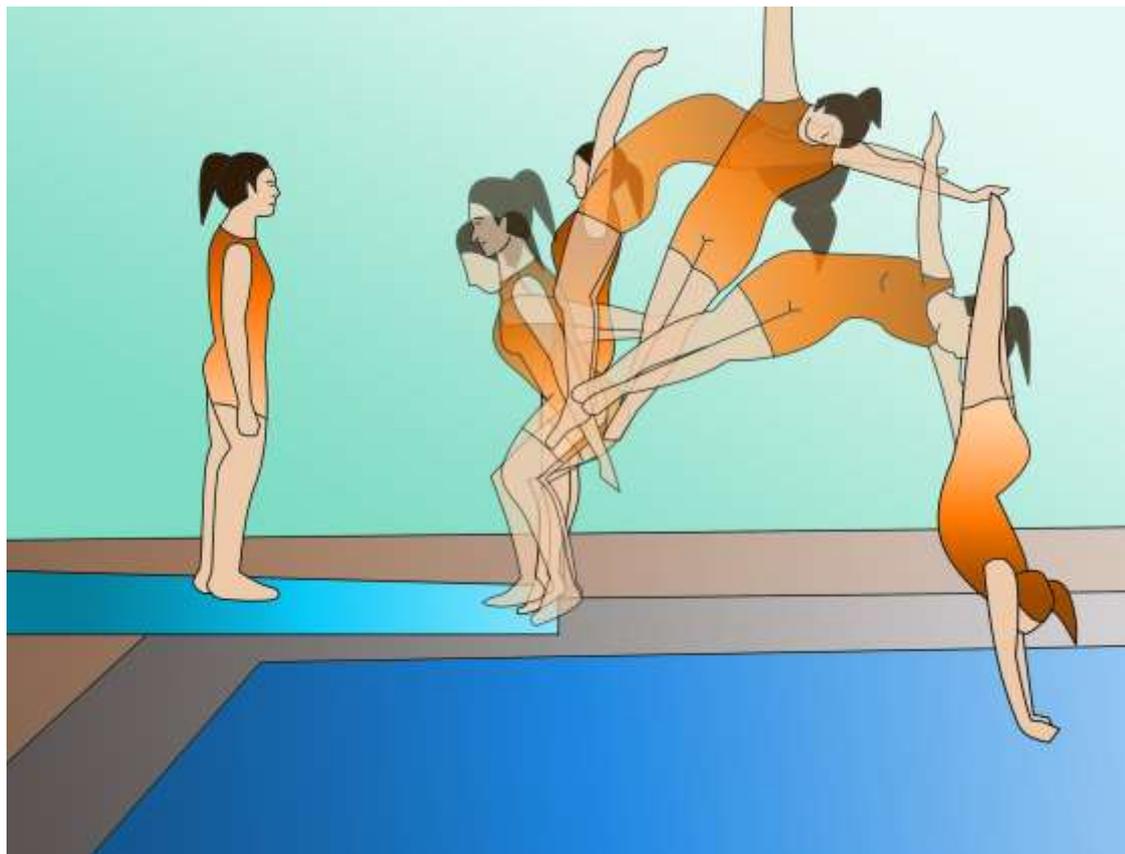
 **@michaelpascoe01**







Budget 2017 – the illustrated version



Priority: save our jobs



What nearly cost government?

- Medicare



What nearly cost government?

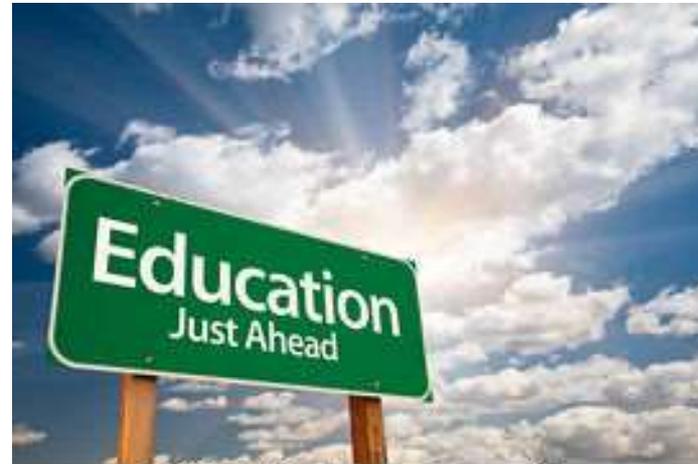
- Medicare – \$ & “Medicare Guarantee Fund”



u28581269 fotosearch.com ©

What nearly cost government?

- Medicare – \$ & “Medicare Guarantee Fund”
- Education



k3986200 fotosearch.com ©

What nearly cost government?

- Medicare – \$ & “Medicare Guarantee Fund”
- Education – Gonski 2.0



What nearly cost government?

- Medicare – \$ & “Medicare Guarantee Fund”
- Education – Gonski 2.0



What nearly cost government?

- Medicare – \$ & “Medicare Guarantee Fund”
- Education – Gonski 2.0
- One Nation & similar ratbags



What nearly cost government?

- Medicare – \$ & “Medicare Guarantee Fund”
- Education – Gonski 2.0
- One Nation & similar ratbags – revamp 457s, fees for foreign workers, immigration tightening, housing penalties, Nationals pork barrelling

What nearly cost government?

- Mediscare – \$ & “Medicare Guarantee Fund”
- Education – Gonski 2.0
- One Nation & similar ratbags –revamp 457s, fees for foreign workers, immigration tightening, housing penalties, Nationals pork barrelling
- Housing affordability



What nearly cost government?

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- One Nation & similar ratbags – revamp 457s, fees for foreign workers, immigration tightening, housing penalties, Nationals pork barrelling
- Housing affordability – bits & pieces & rhetoric

What nearly cost government?

- Medicare – \$ & “Medicare Guarantee Fund”
- Education – Gonski 2.0
- One Nation & similar ratbags – revamp 457s, fees for foreign workers, immigration tightening, housing penalties, Nationals pork barrelling
- Housing affordability – bits & pieces & rhetoric
- Bank Royal Commission



What nearly cost government?

- Medicare – \$ & “Medicare Guarantee Fund”
- Education – Gonski 2.0
- One Nation & similar ratbags – revamp 457s, fees for foreign workers, immigration tightening, housing penalties, Nationals pork barrelling
- Housing affordability – bits & pieces & rhetoric
- Bank Royal Commission – bash, tax, BEAR, Australian Financial Complaints Authority, APRA gee-up, LEGISLATING SALARY RULES!

Draining the Abbott poison

TOTAL OPPOSITION 2009-2015

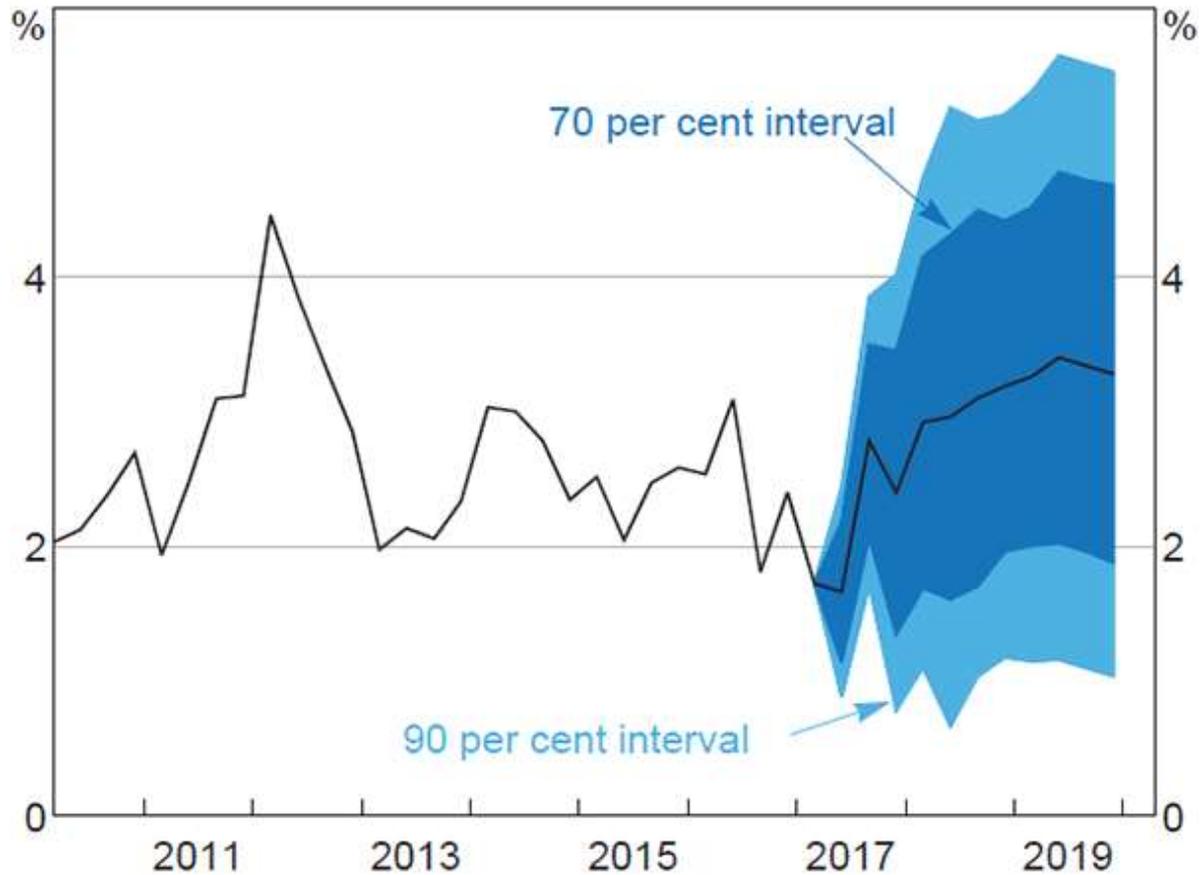


The Biggest Loser: “Whitebread” Bill



GDP Growth Forecast*

Year-ended



* Confidence intervals reflect RBA forecast errors since 1993

Sources: ABS; RBA



24 things **NOBODY** does better than Trump*

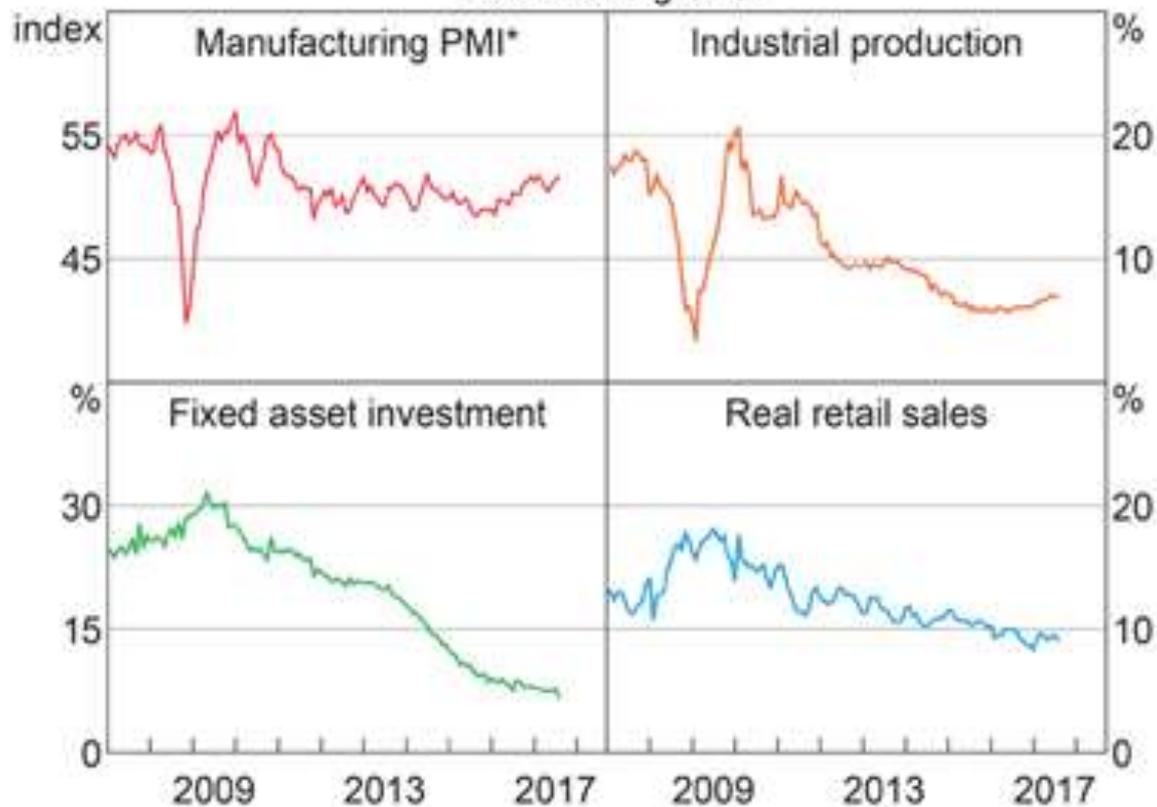


Nobody can do it like me.



China – Activity Indicators

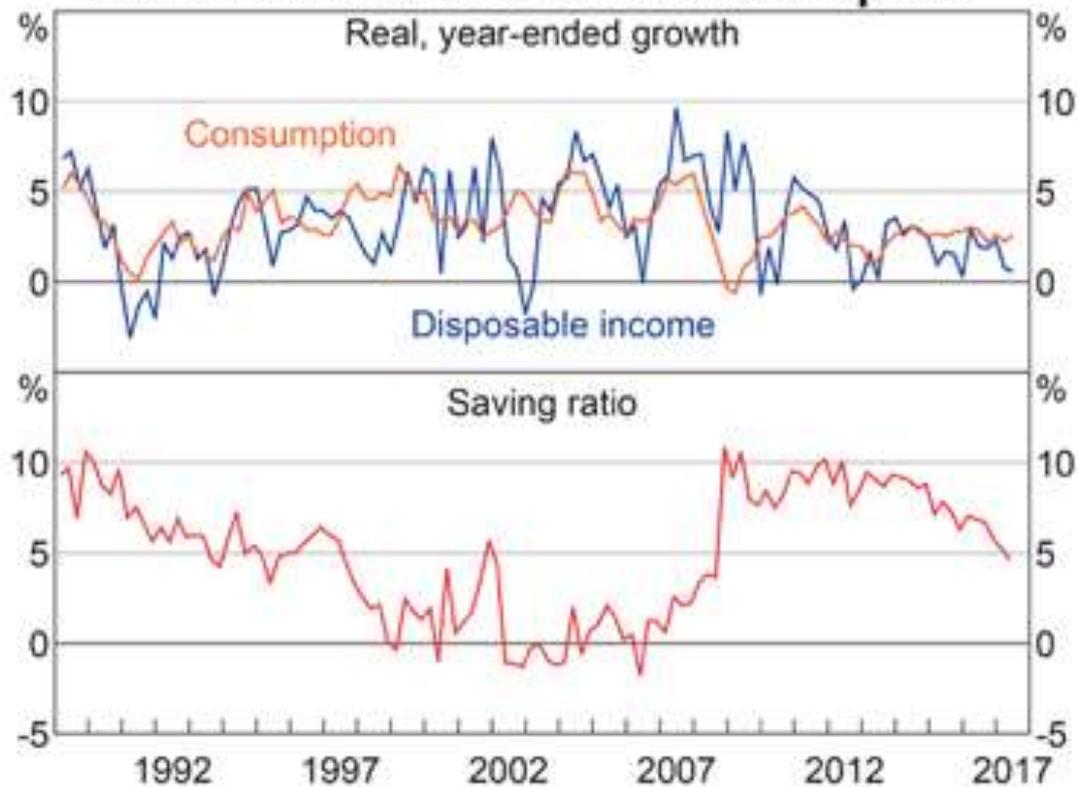
Year-ended growth



* Diffusion index; average of the official and Caixin

Sources: CEIC Data; Markit Economics; RBA

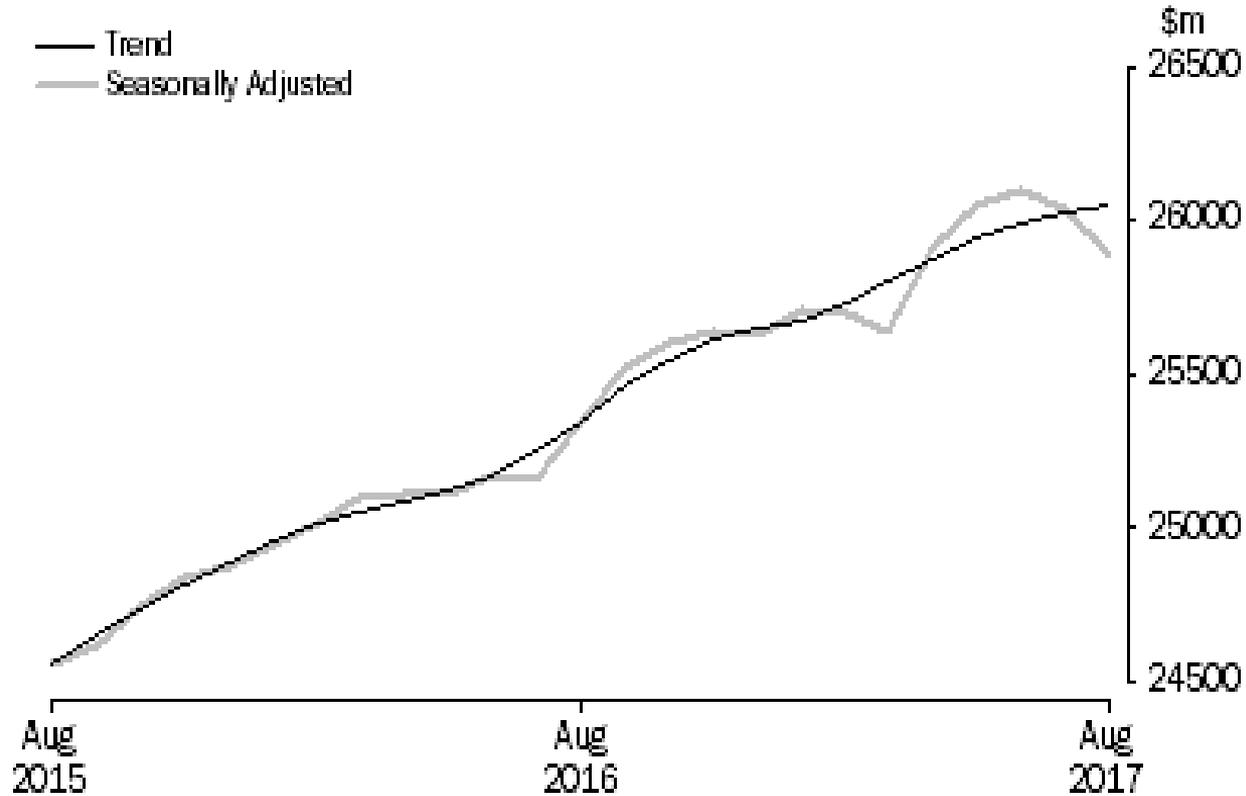
Household Income and Consumption*



* Household sector includes unincorporated enterprises; disposable income is after tax and interest payments; income level smoothed with a two-quarter moving average between March quarter 2000 and March quarter 2002; saving ratio is net of depreciation

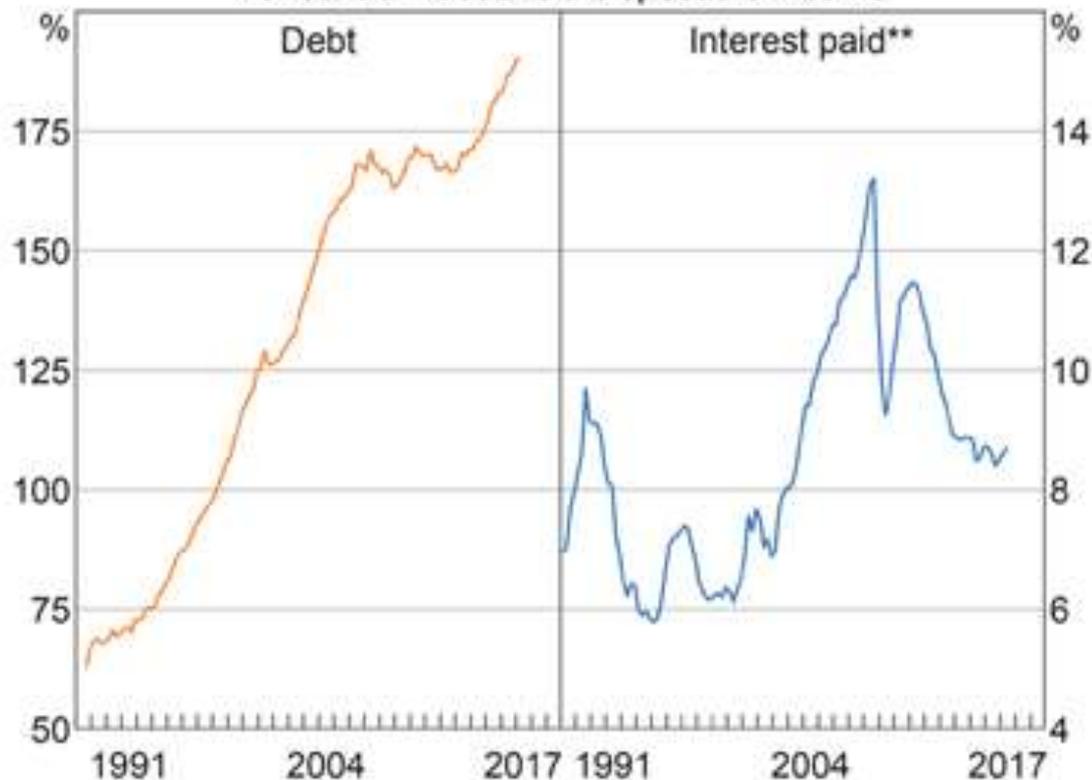
Sources: ABS; RBA

Retail sales' dismal Q3



Household Finances*

Per cent of household disposable income

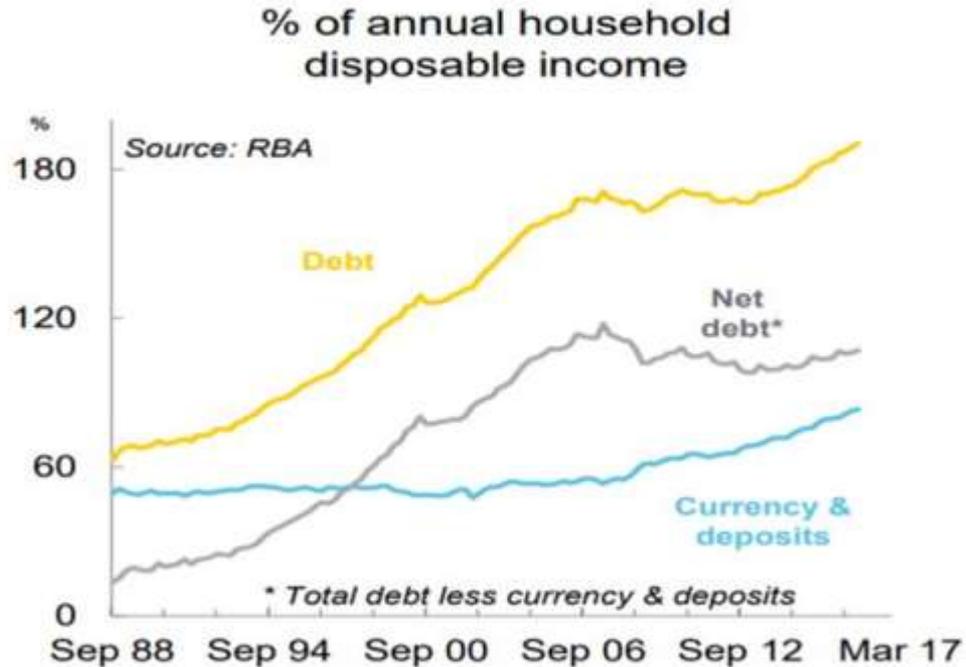


* Disposable income is after tax and before the deduction of interest payments

** Excludes unincorporated enterprises

Sources: ABS; RBA

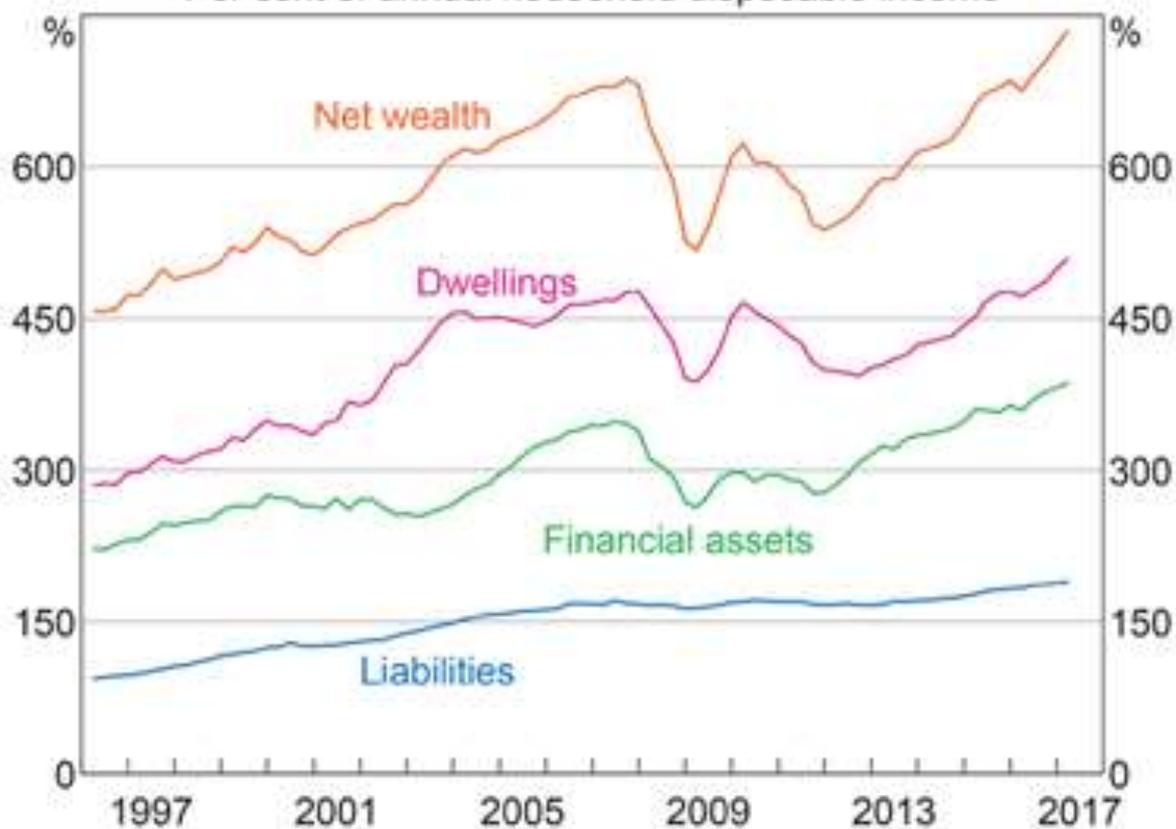
Across the system, whilst gross household debt has risen, net debt has remained stable



Taking into account the growth in mortgage offset/equity accounts, net debt has been stable for the past decade, and below the 2006 peak

Household Wealth and Liabilities*

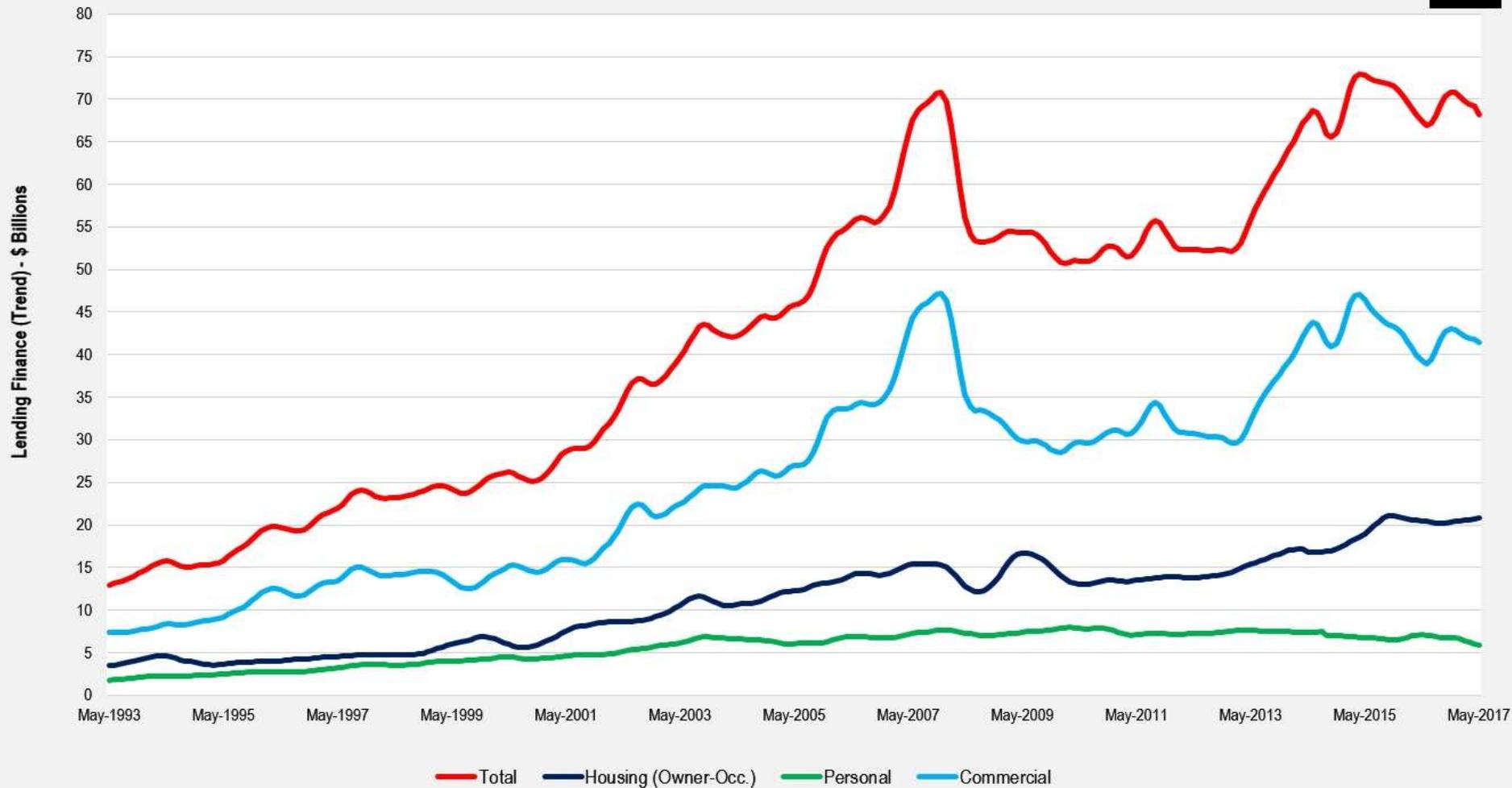
Per cent of annual household disposable income



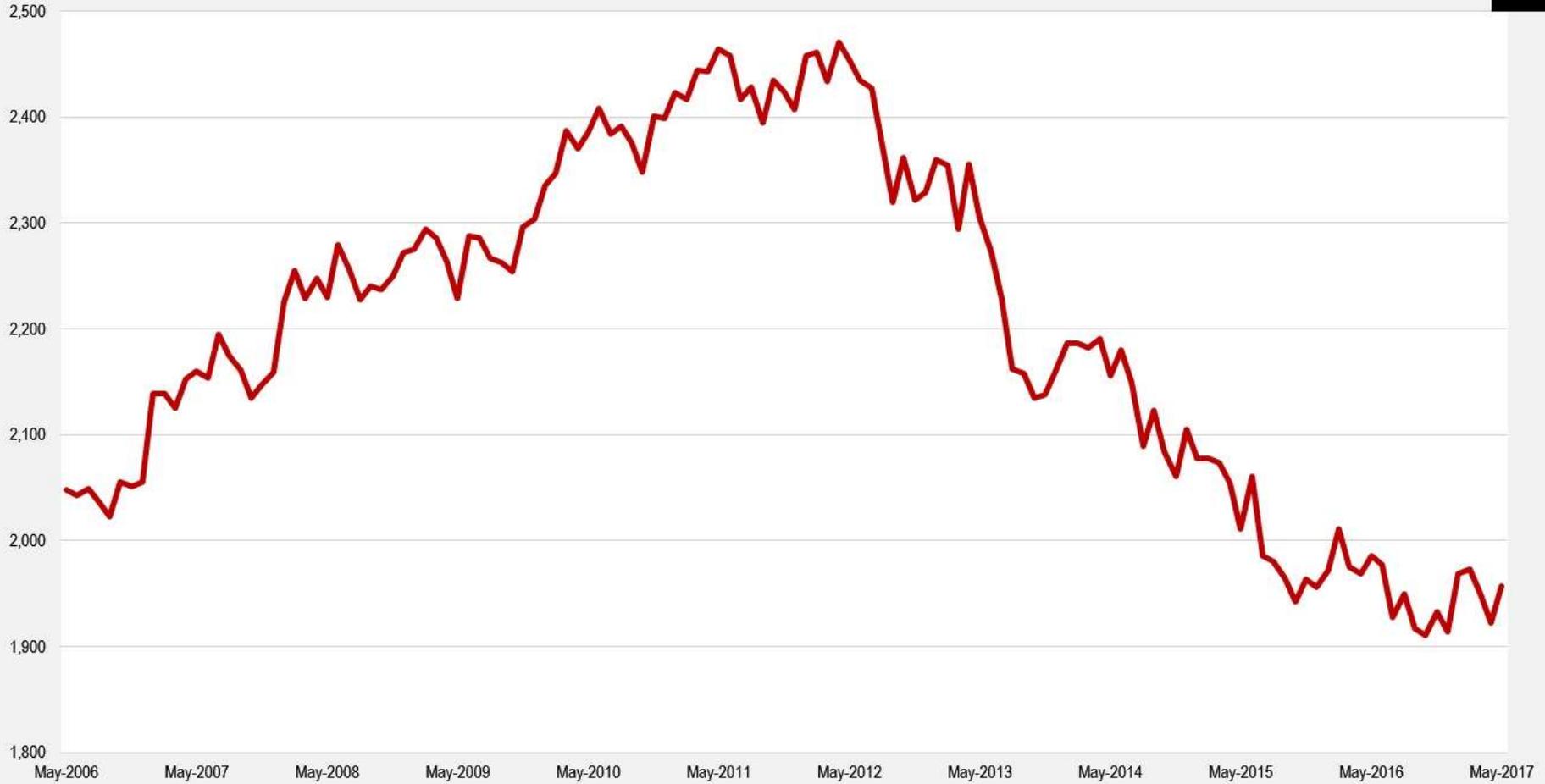
* Disposable income is after tax and before the deduction of interest payments

Sources: ABS; RBA

Lending Finance



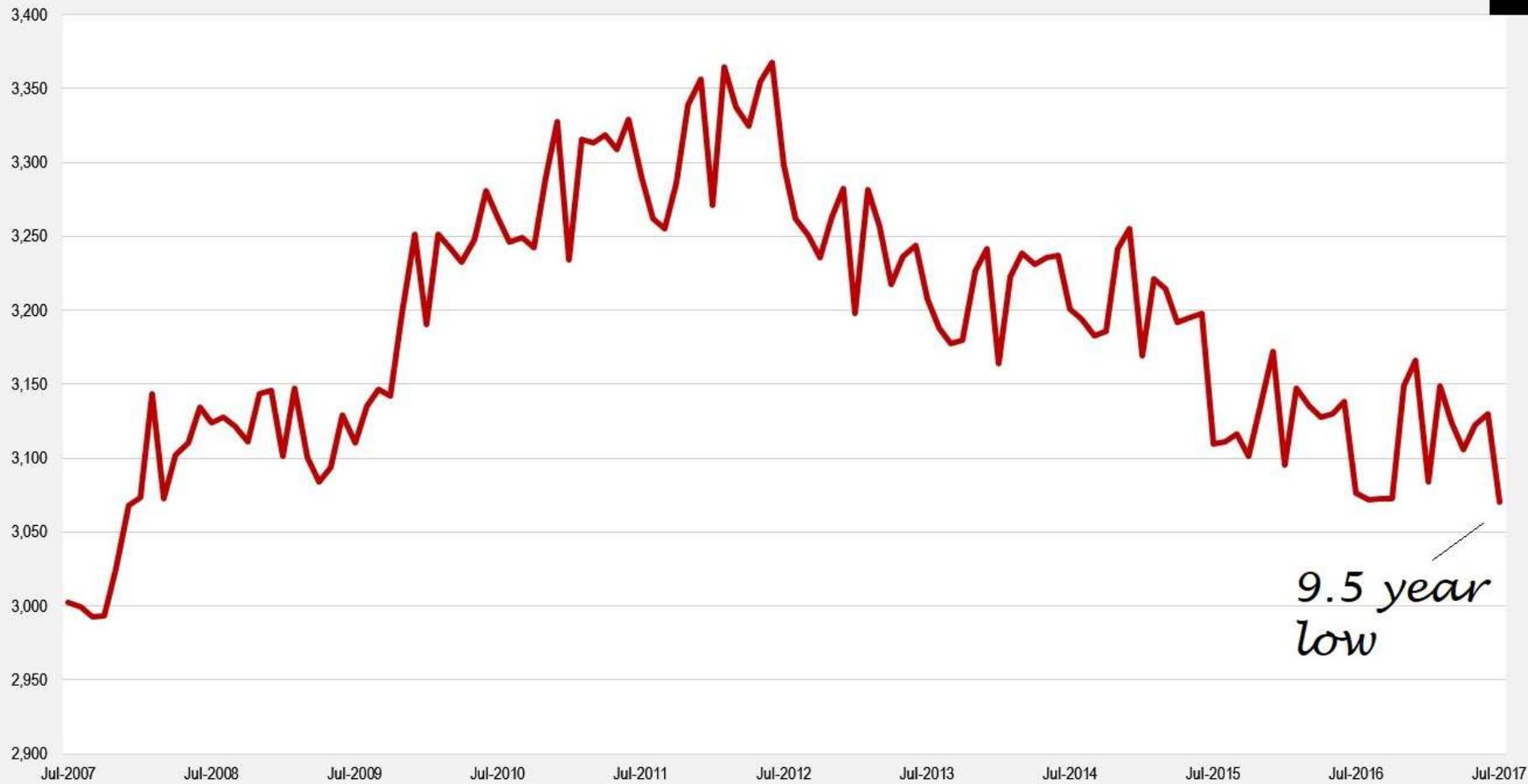
Average Credit Card Balance Accruing Interest



— Average Credit Card Balance Accruing Interest (\$)

Average Credit Card Balance

SOURCE: RBA

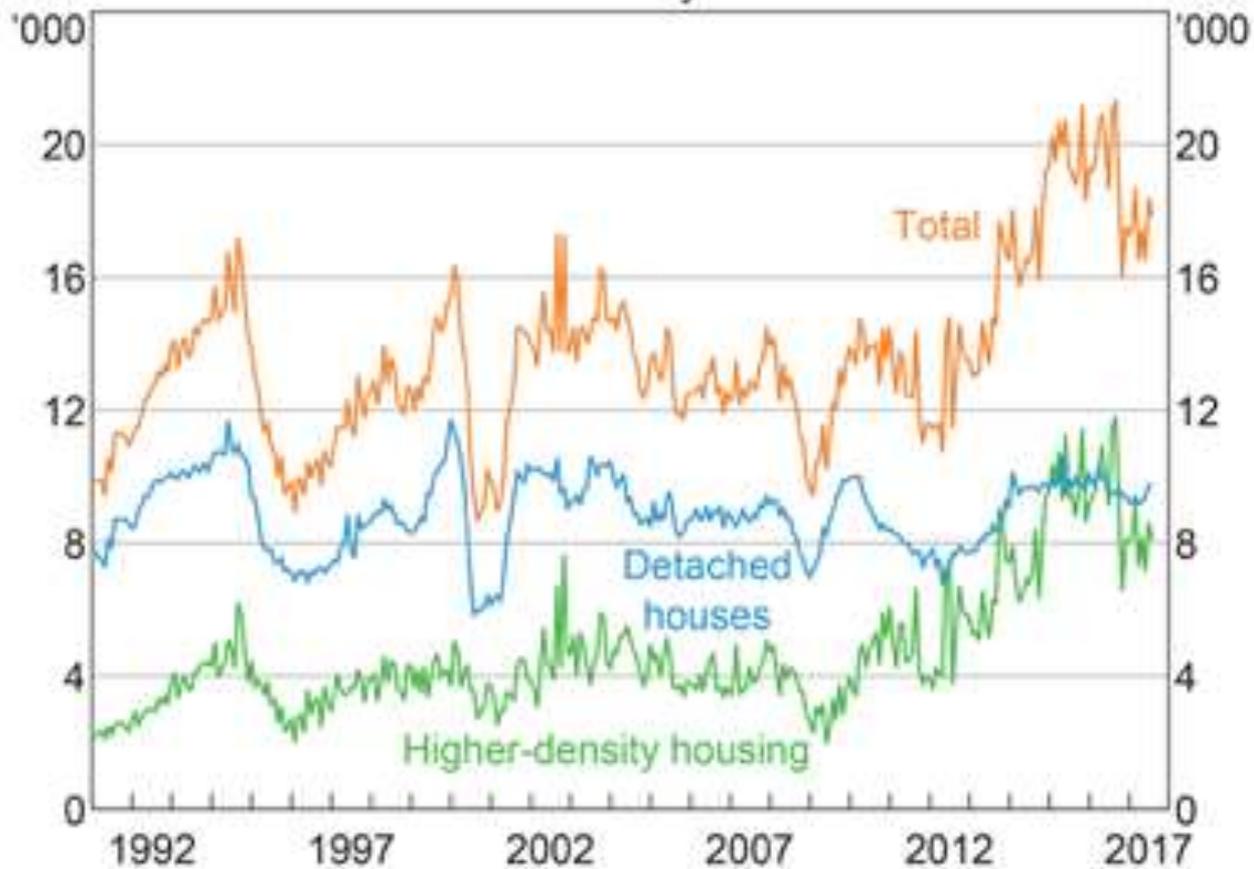


— Average Credit Card Balance (\$)

9.5 year low

Private Residential Building Approvals

Monthly



Source: ABS



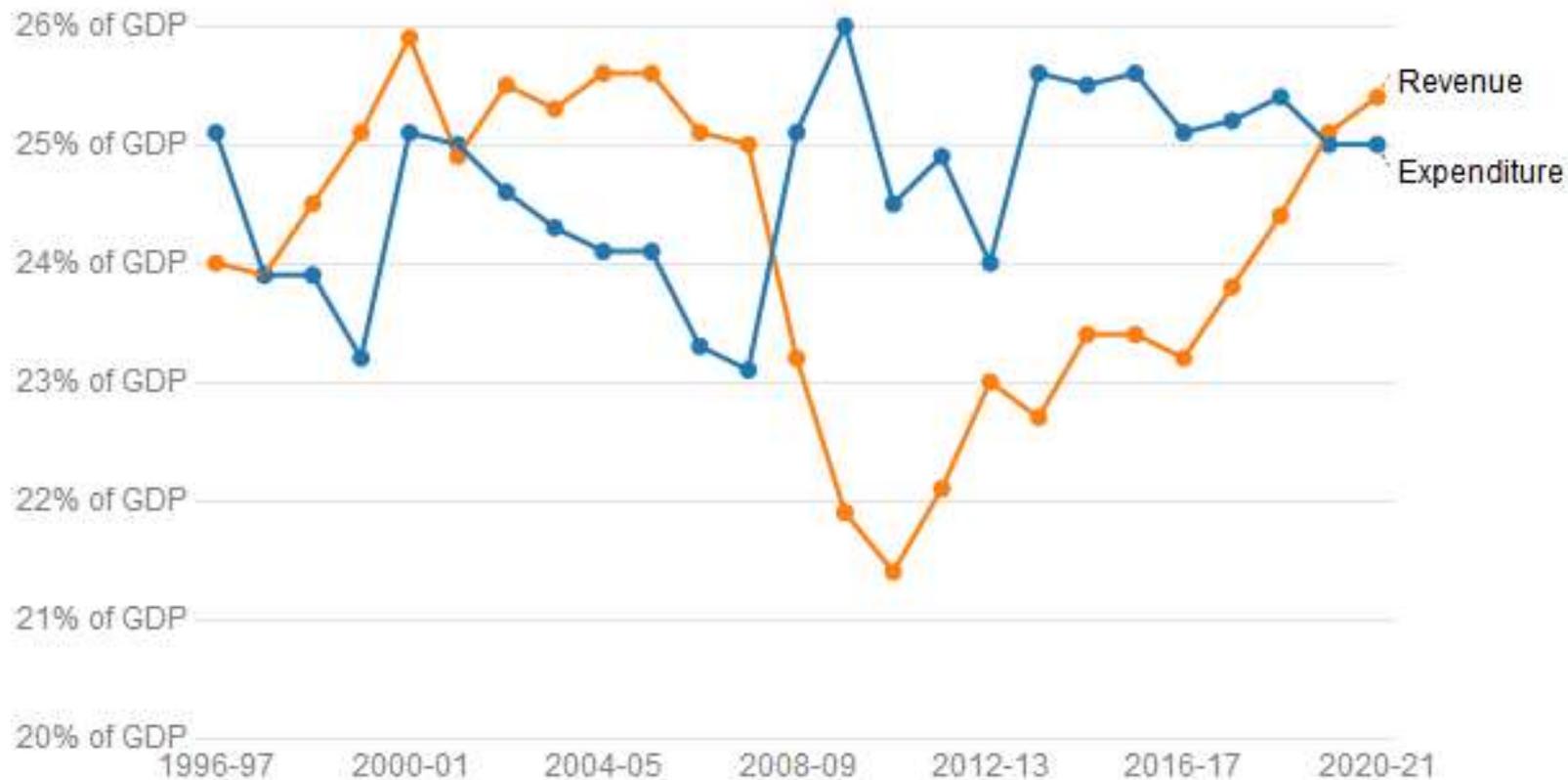
**Your child is being eaten
by a camel.
Do you...**

a) save your child or

b) take a photo.



Government revenue and expenditure



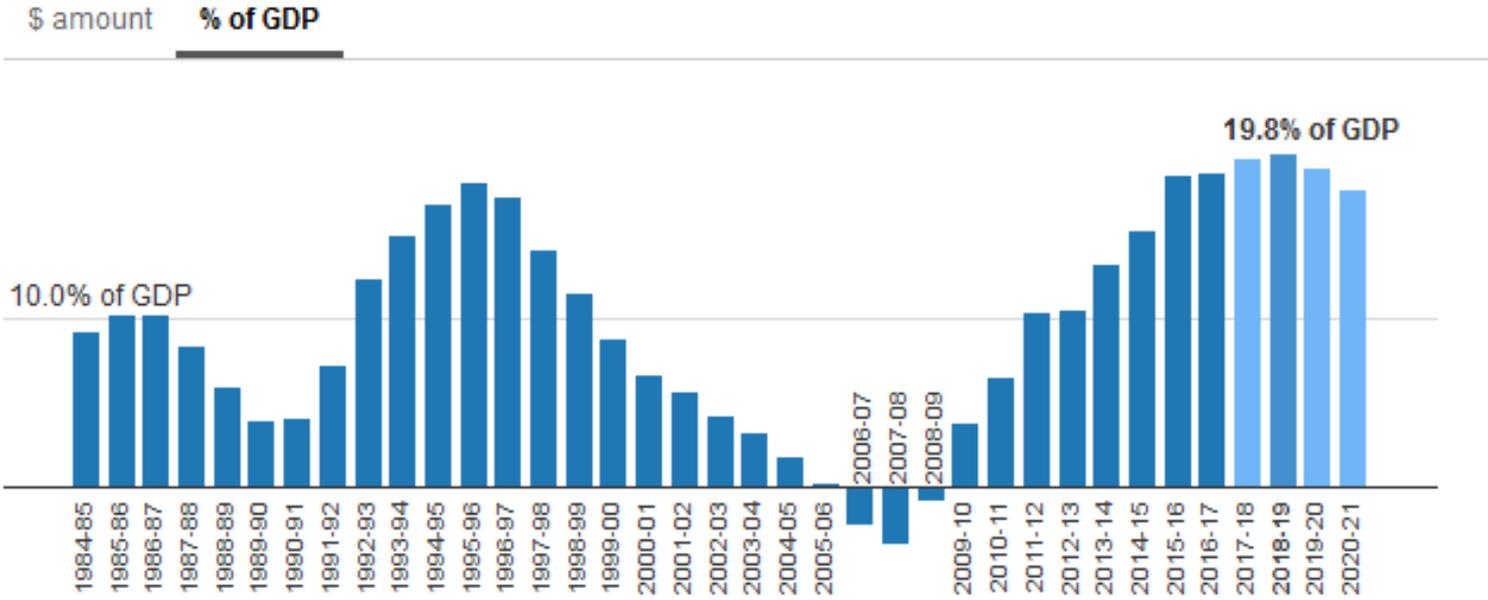
Source: 2017-18 Budget Papers [Get the data](#)

Created with [Datawrapper](#)

More of the same (and a bit more) this year....

Net debt

Ligth blue = 2017-18 Budget estimates

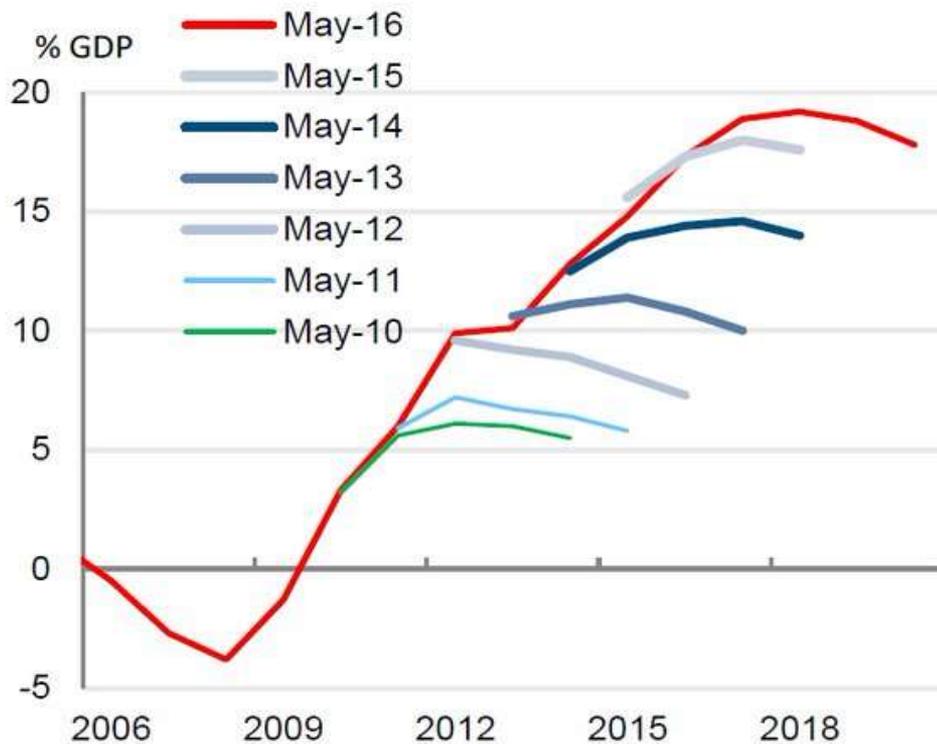


Source: 2017-18 budget papers [Get the data](#)

Created with [Datawrapper](#)

Throw another line on the forecasts....

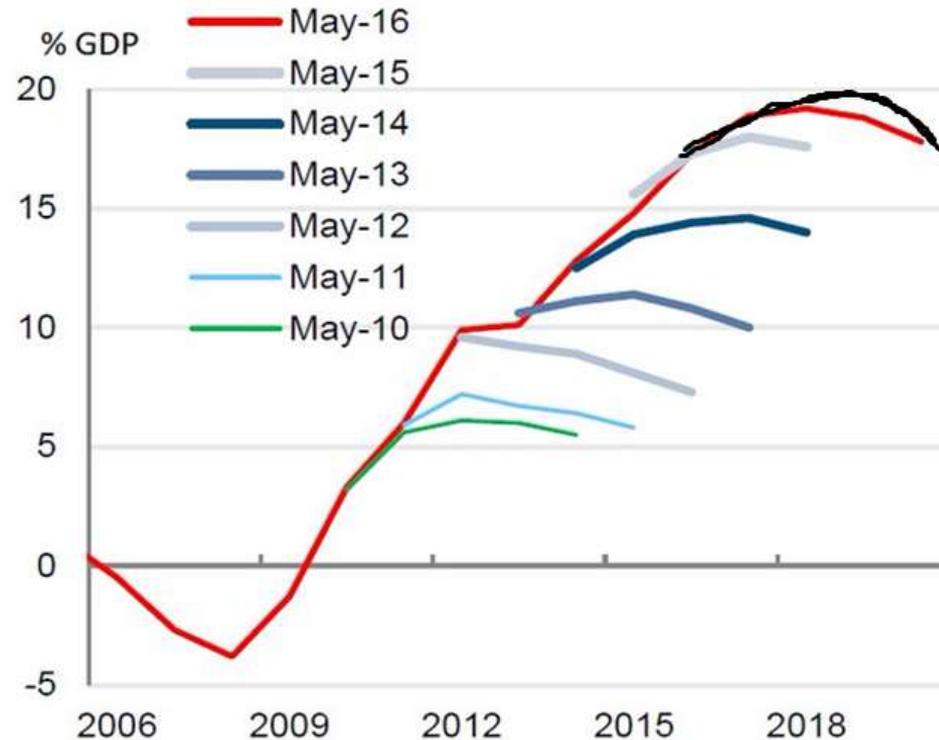
Figure 6: Successive Budget Forecasts of net Debt (Treasury definition)



Source: Budget Papers

Throw another line on the forecasts....

Figure 6: Successive Budget Forecasts of net Debt (Treasury definition)



Source: Budget Papers



Scott the Builder – “\$75 billion!!!”*

(*over 10 years)



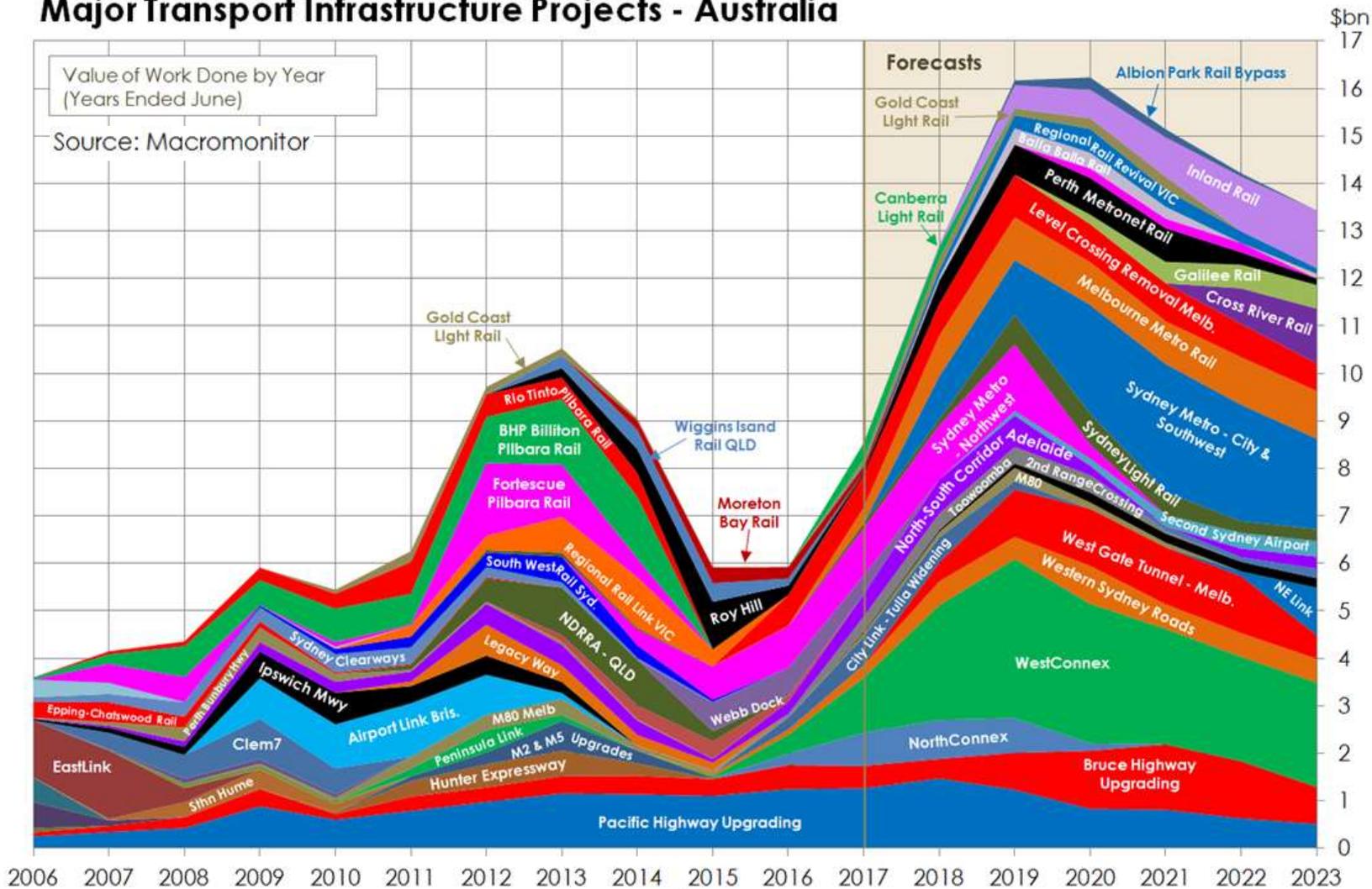
Saving Private Pyne - \$200 billion



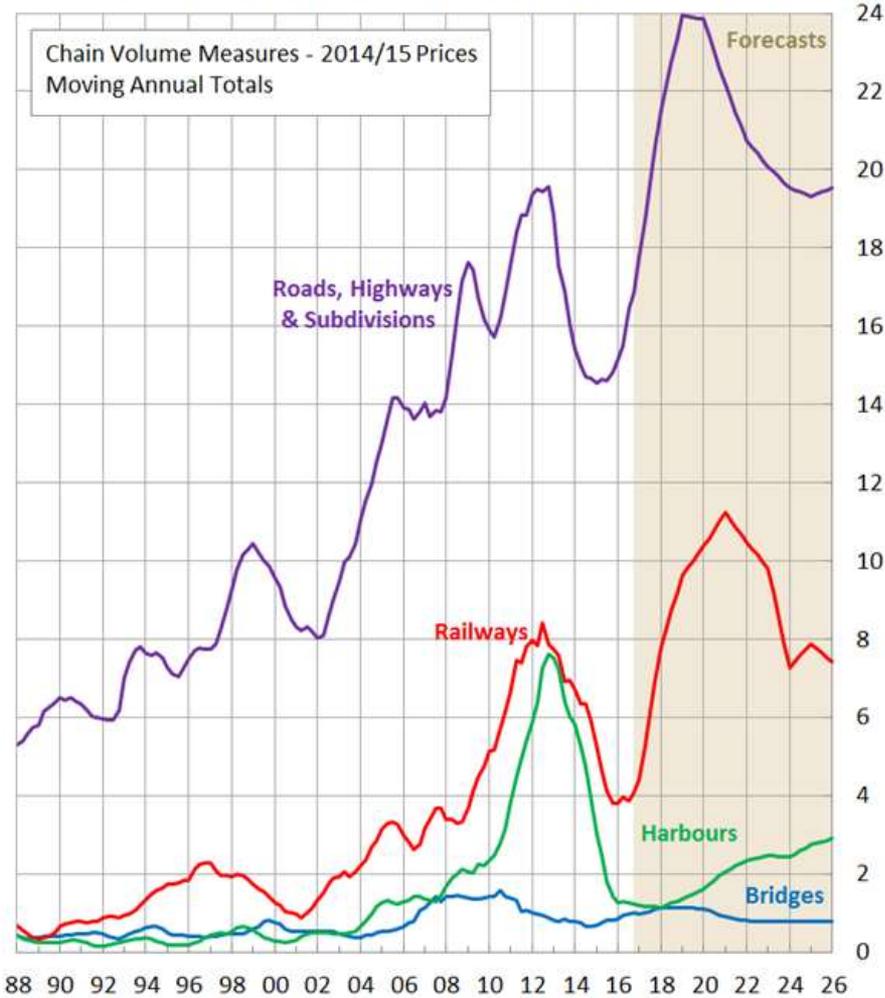
Major Transport Infrastructure Projects - Australia

Value of Work Done by Year
(Years Ended June)

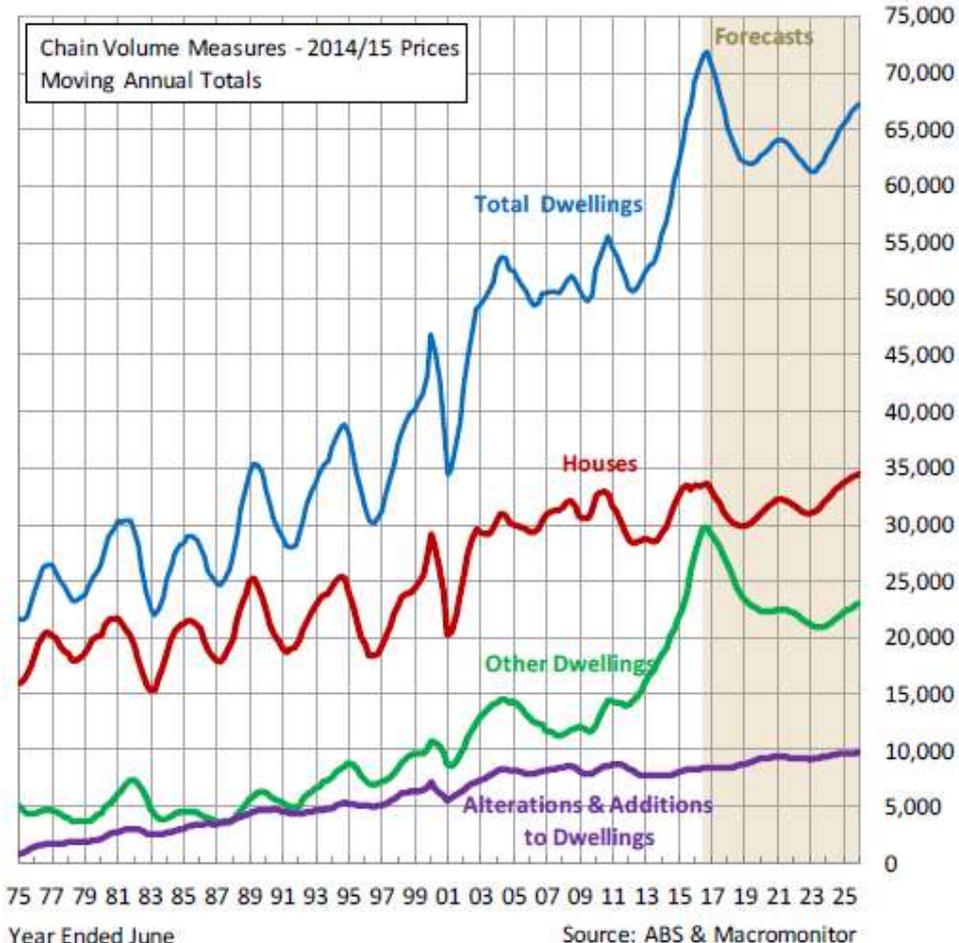
Source: Macromonitor



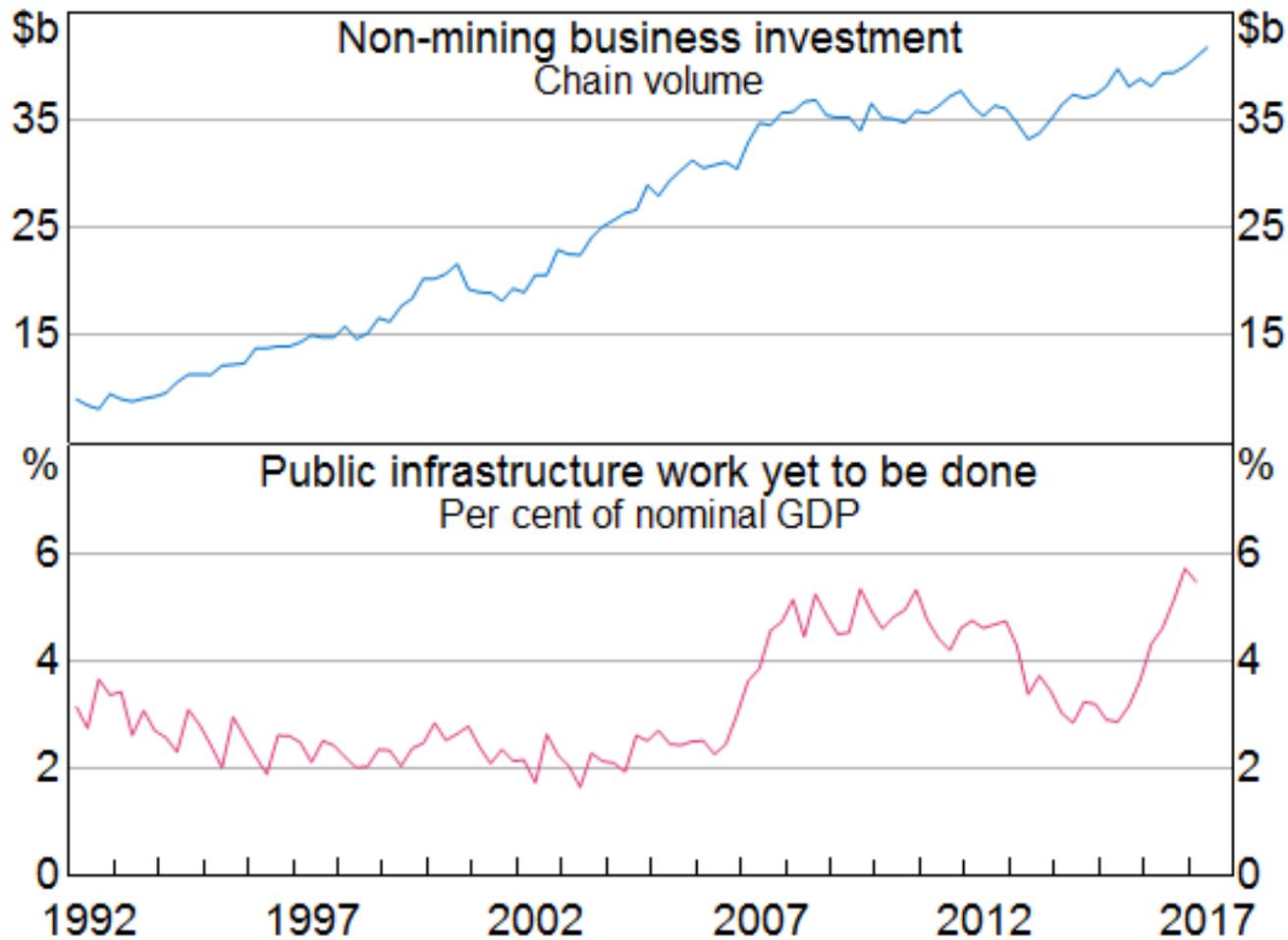
Transport Infrastructure Construction - Australia



Residential Construction Work Done - Australia

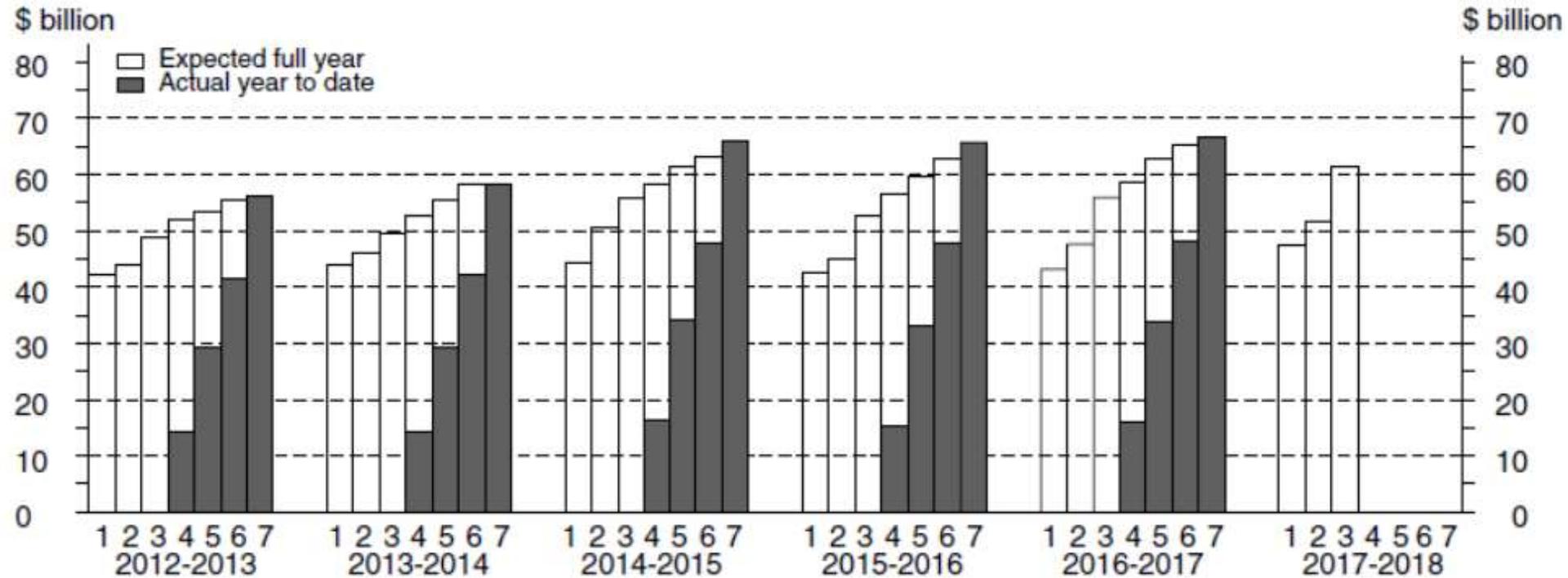


Investment



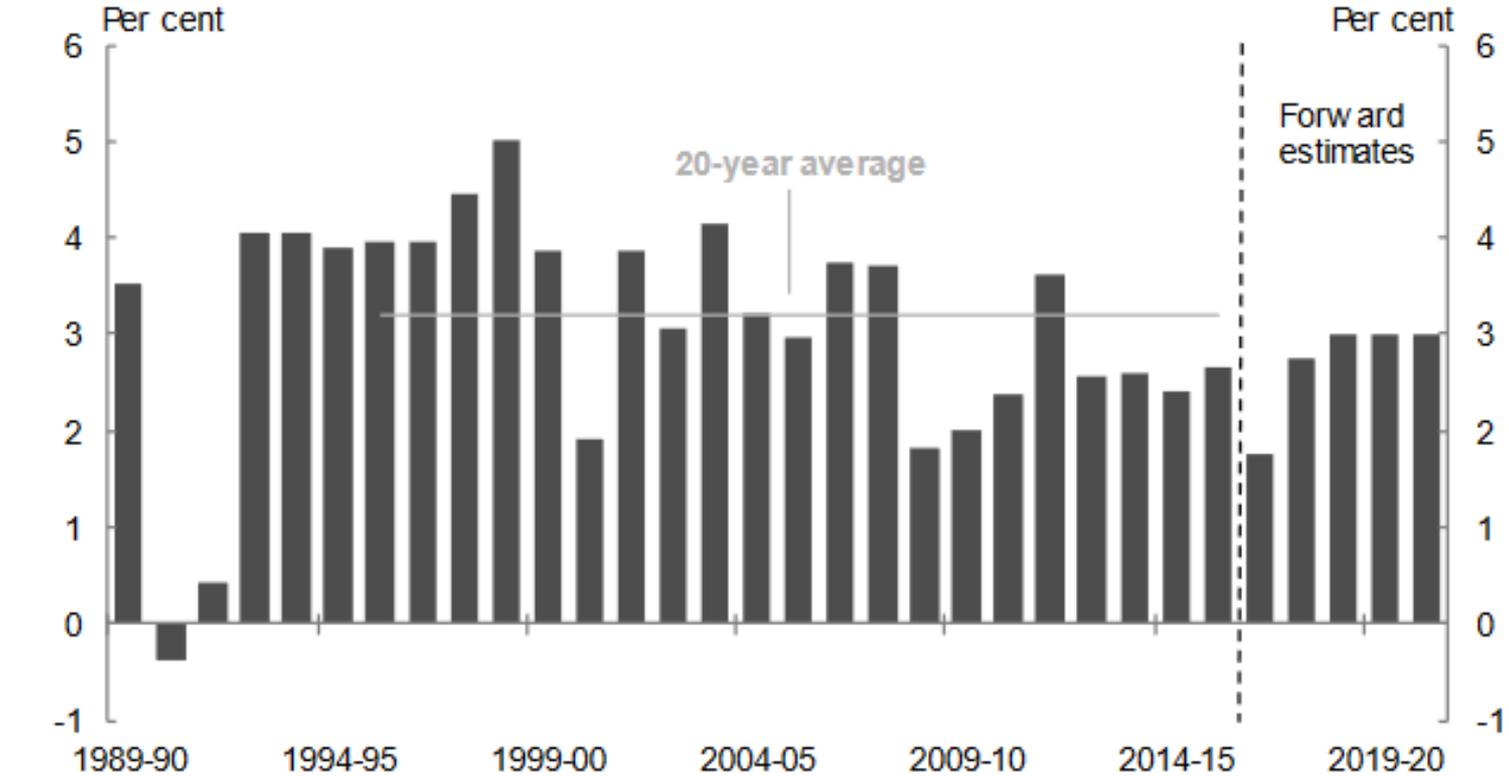
Sources: ABS; RBA

“Other selected industries” private capex



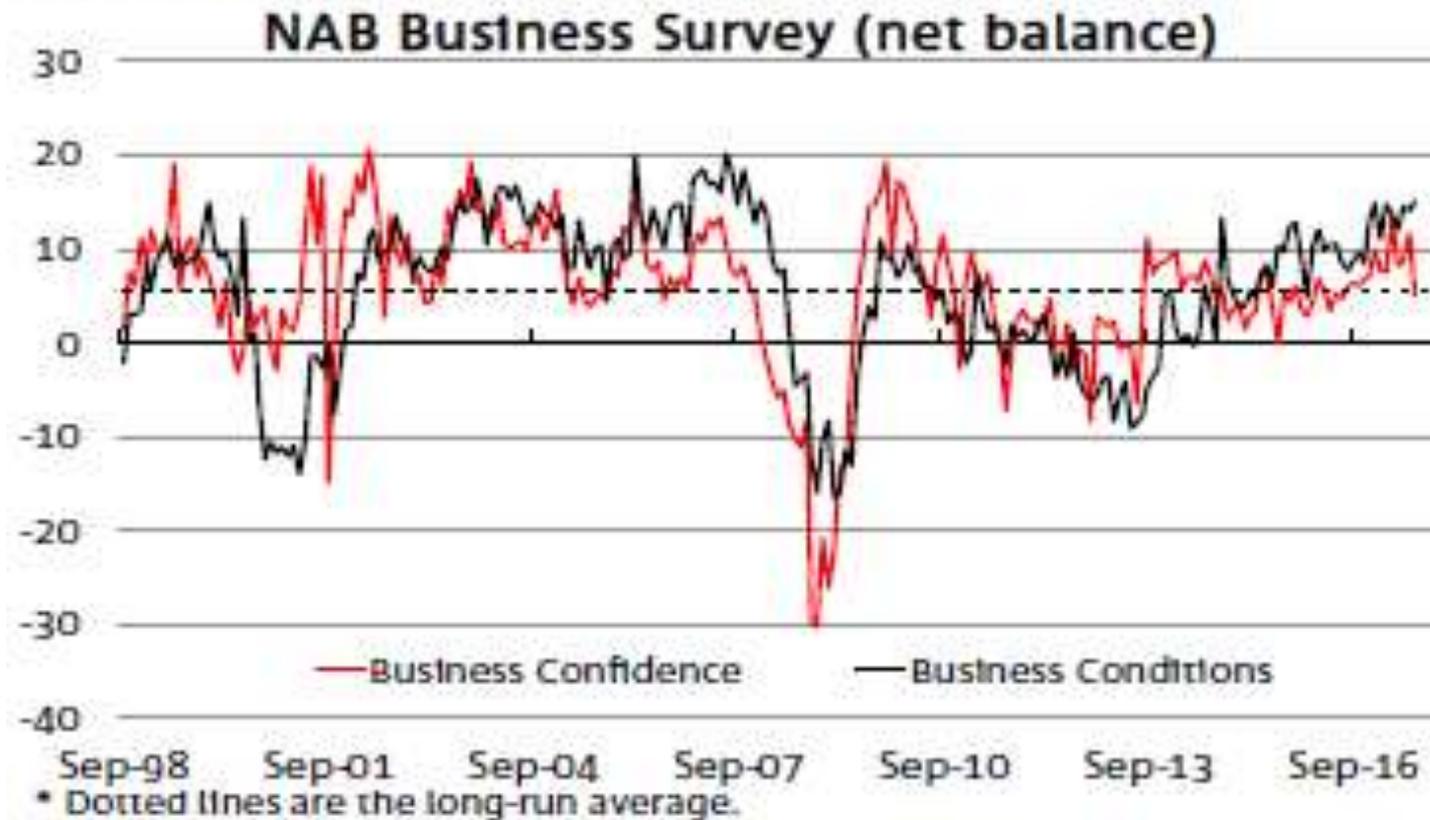
Australia: World economic champion

Chart 1: Real GDP growth

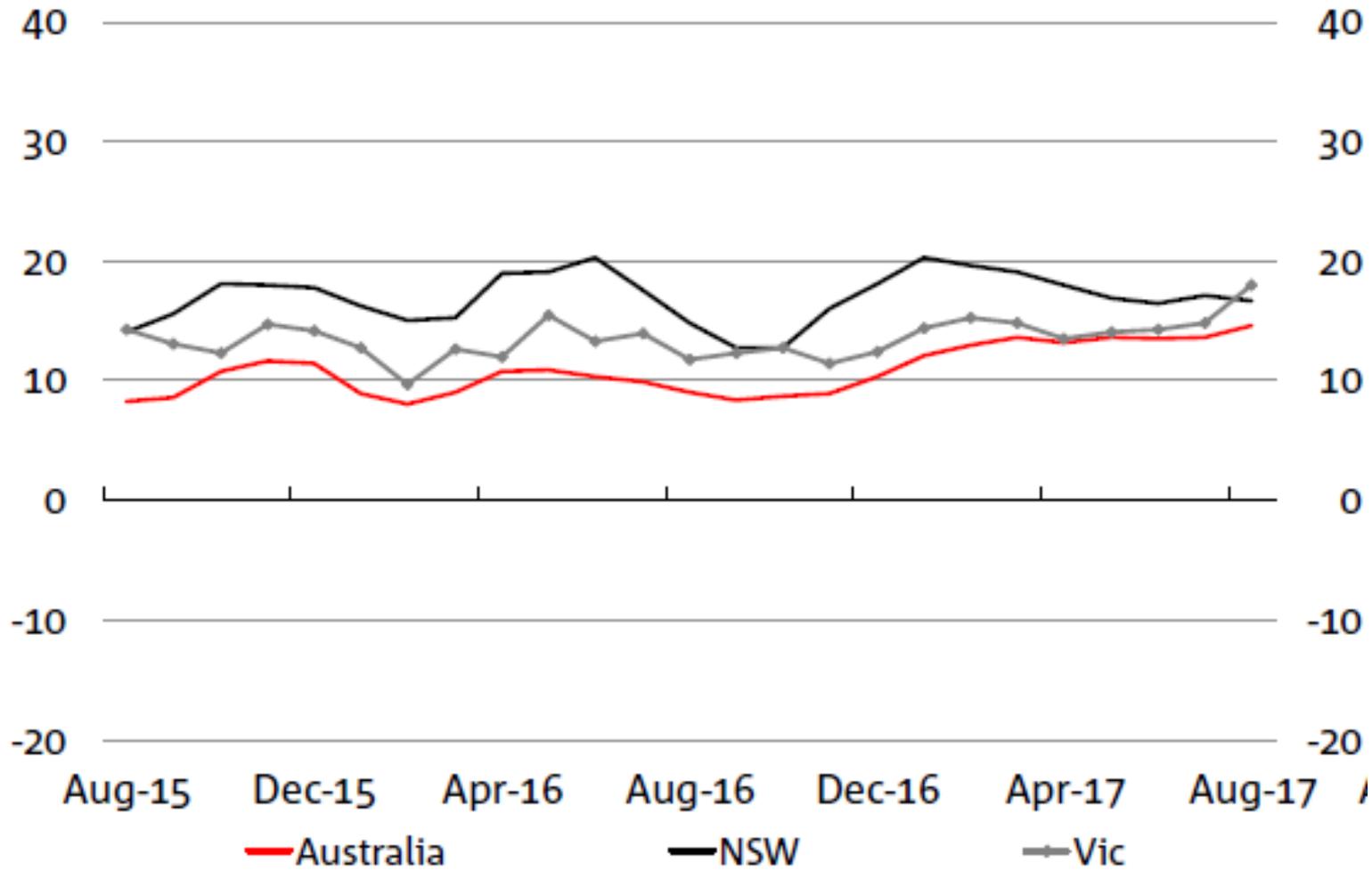


Source: ABS cat. no. 5206.0 and Treasury.

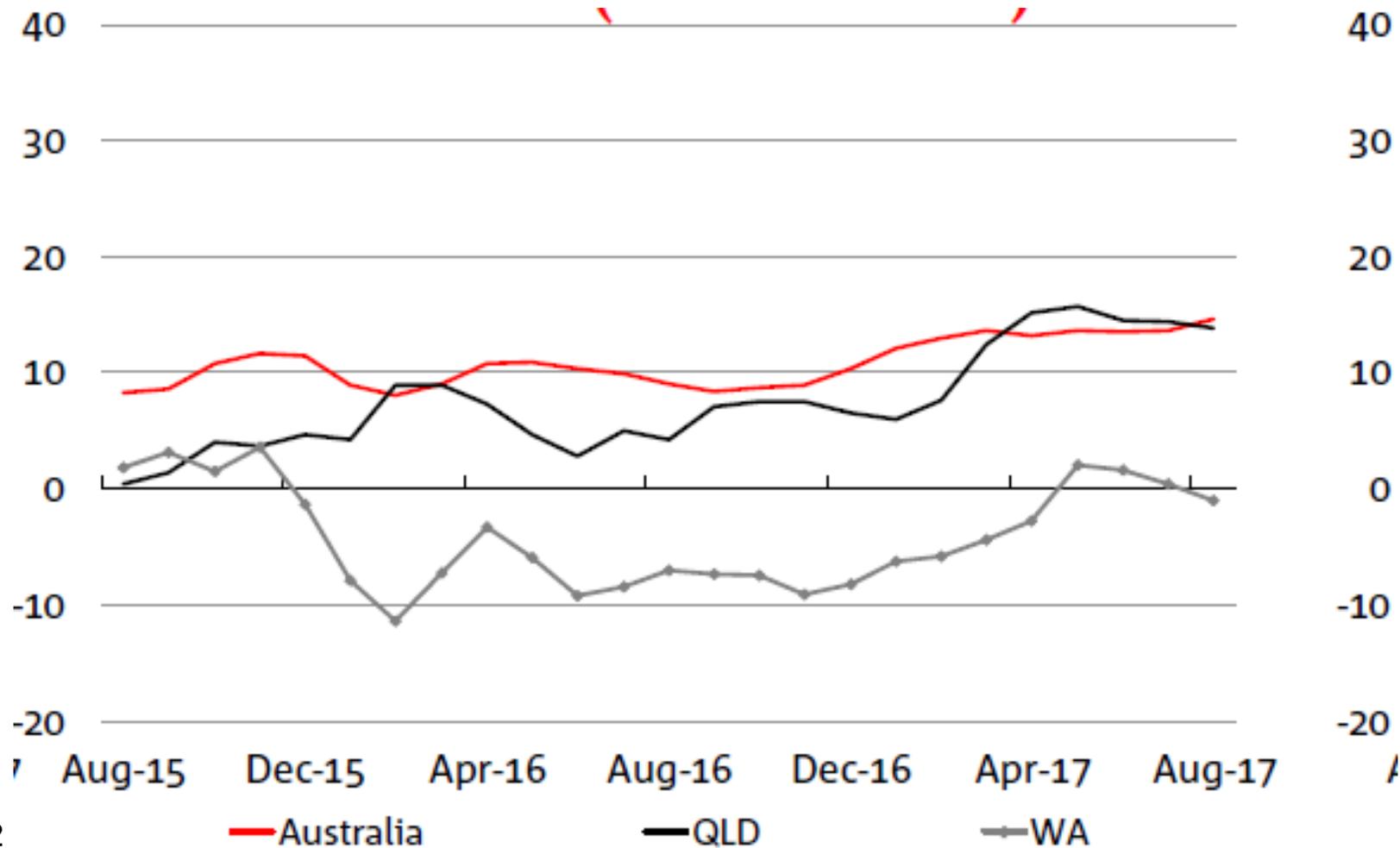
BUSINESS CONDITIONS DRIFTING TOWARD RECORD HIGHS. CONFIDENCE HITS A ROADBLOCK



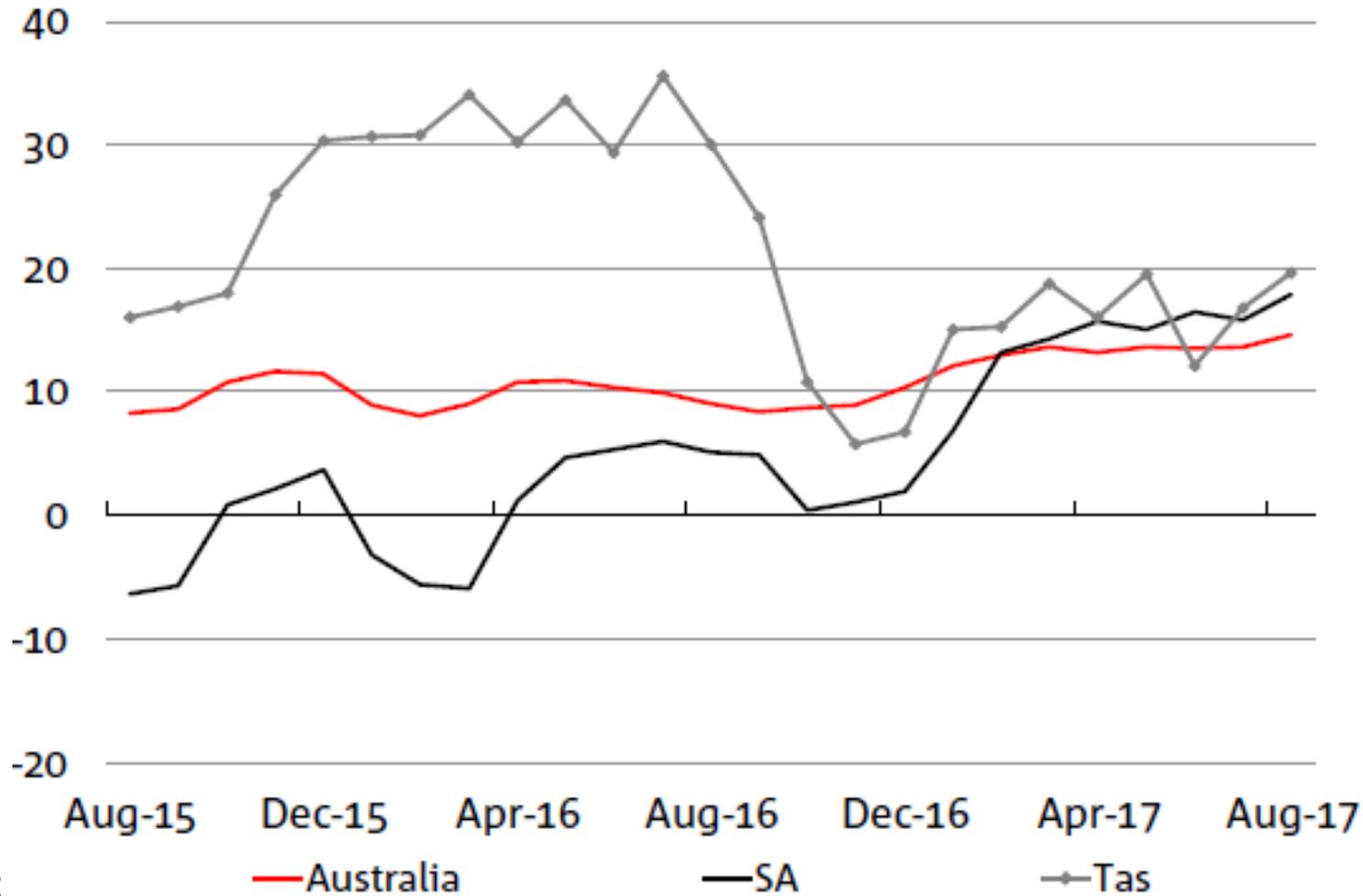
Conditions: star states



Former stars



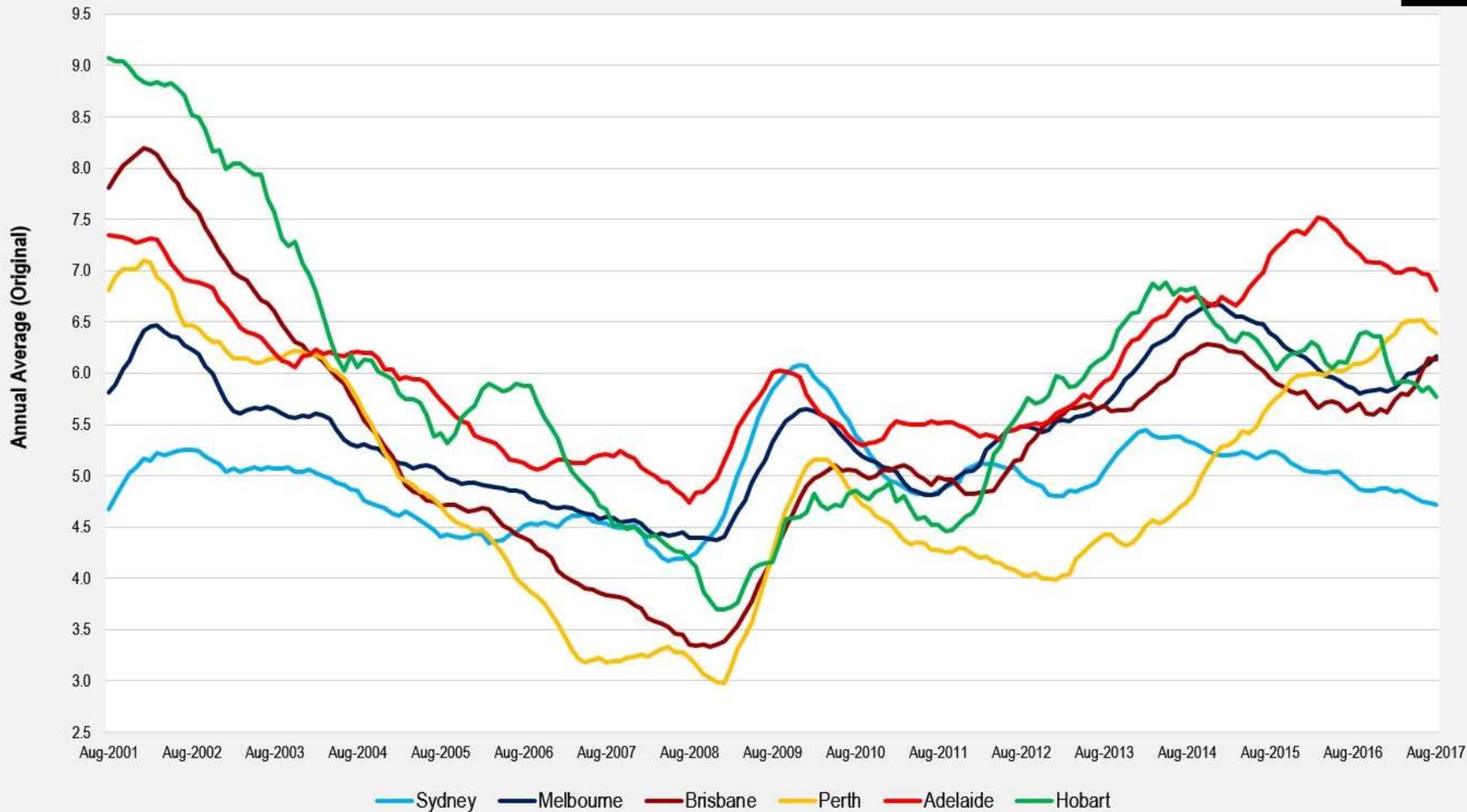
The other two...





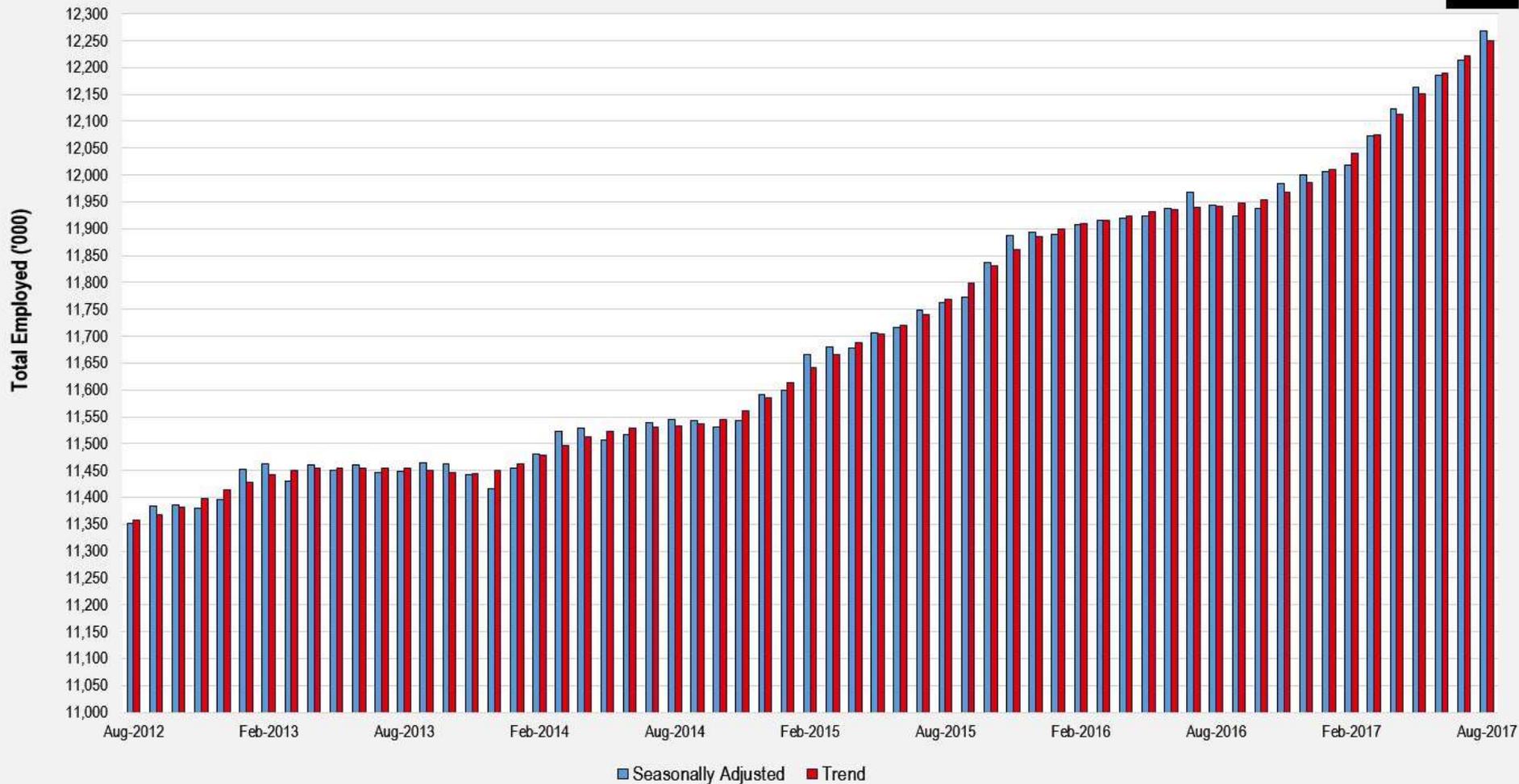
COURTESY MONA MUSEUM OF OLD AND NEW ART

Capital City Unemployment Rates

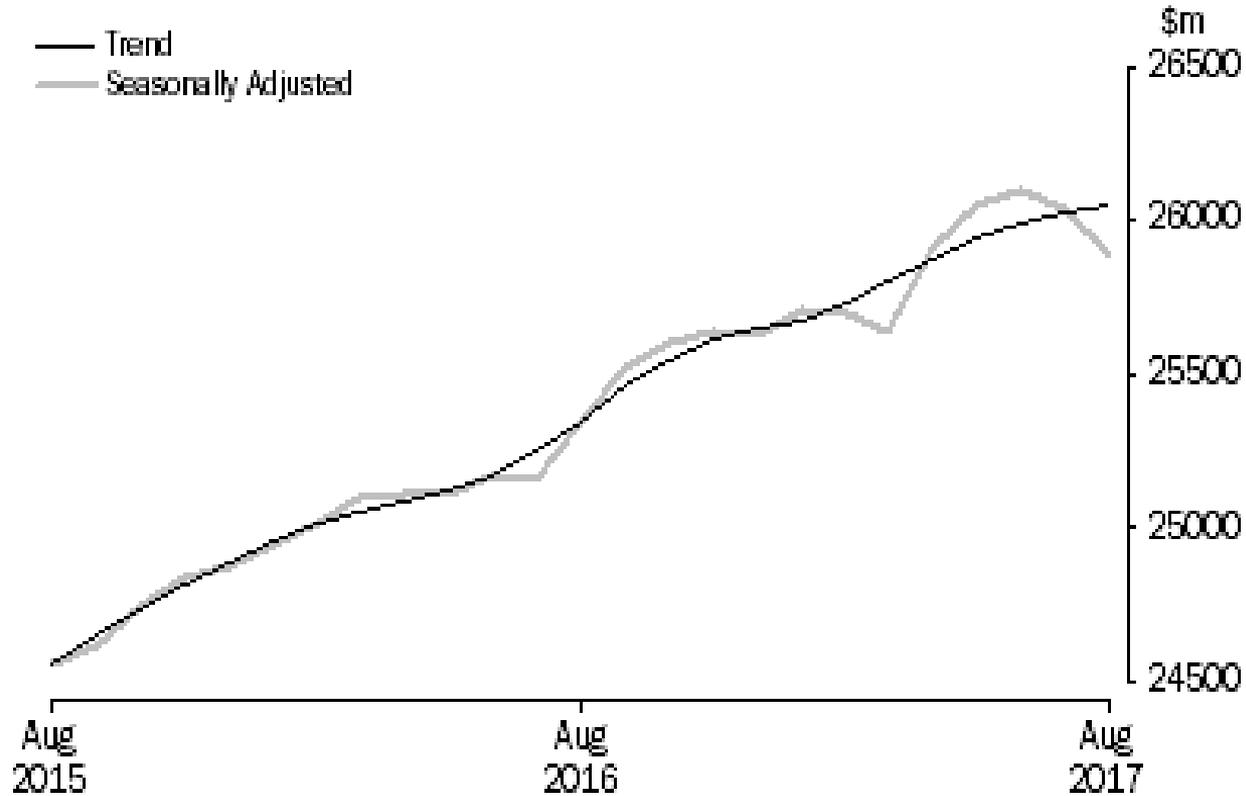




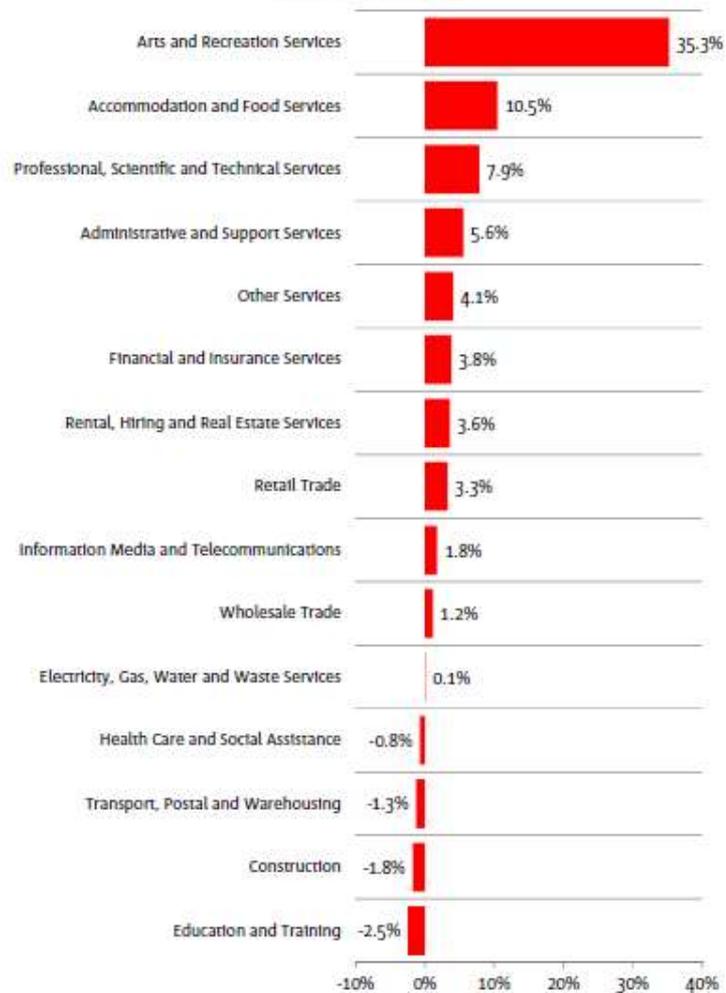
Total Employed



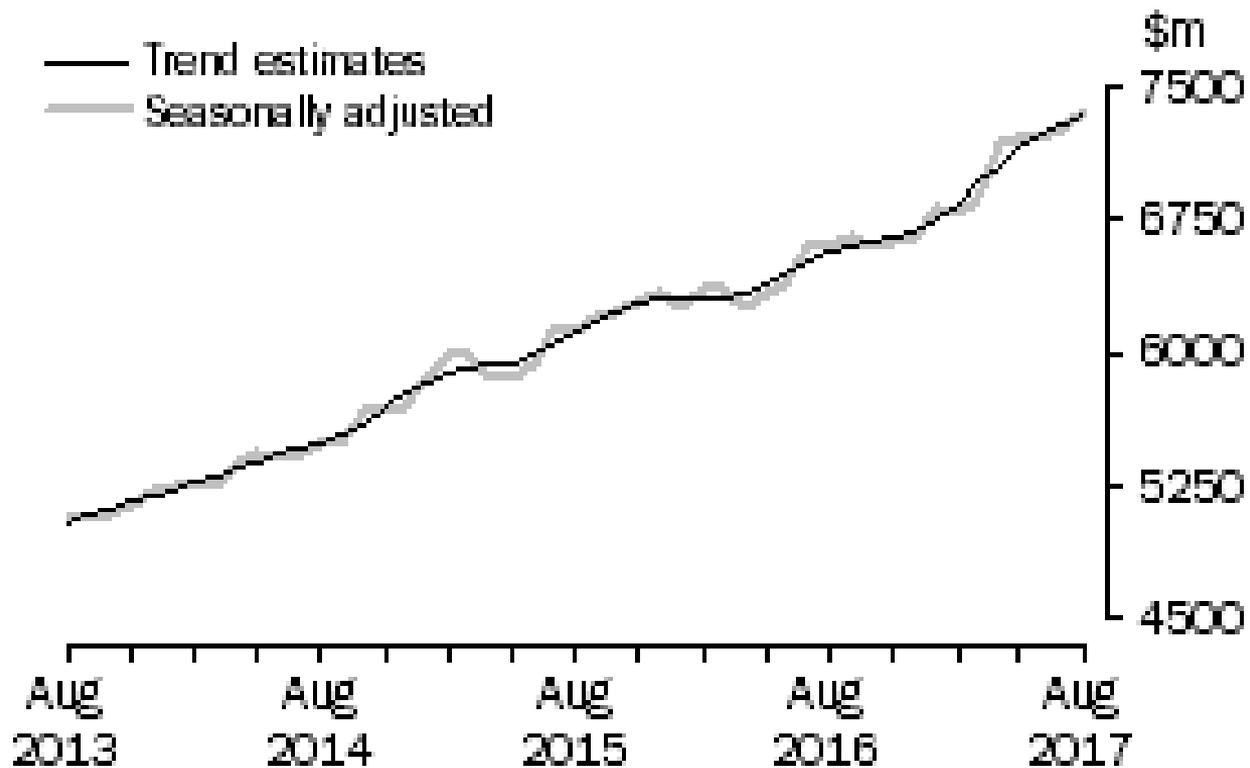
Retail sales' dismal Q3



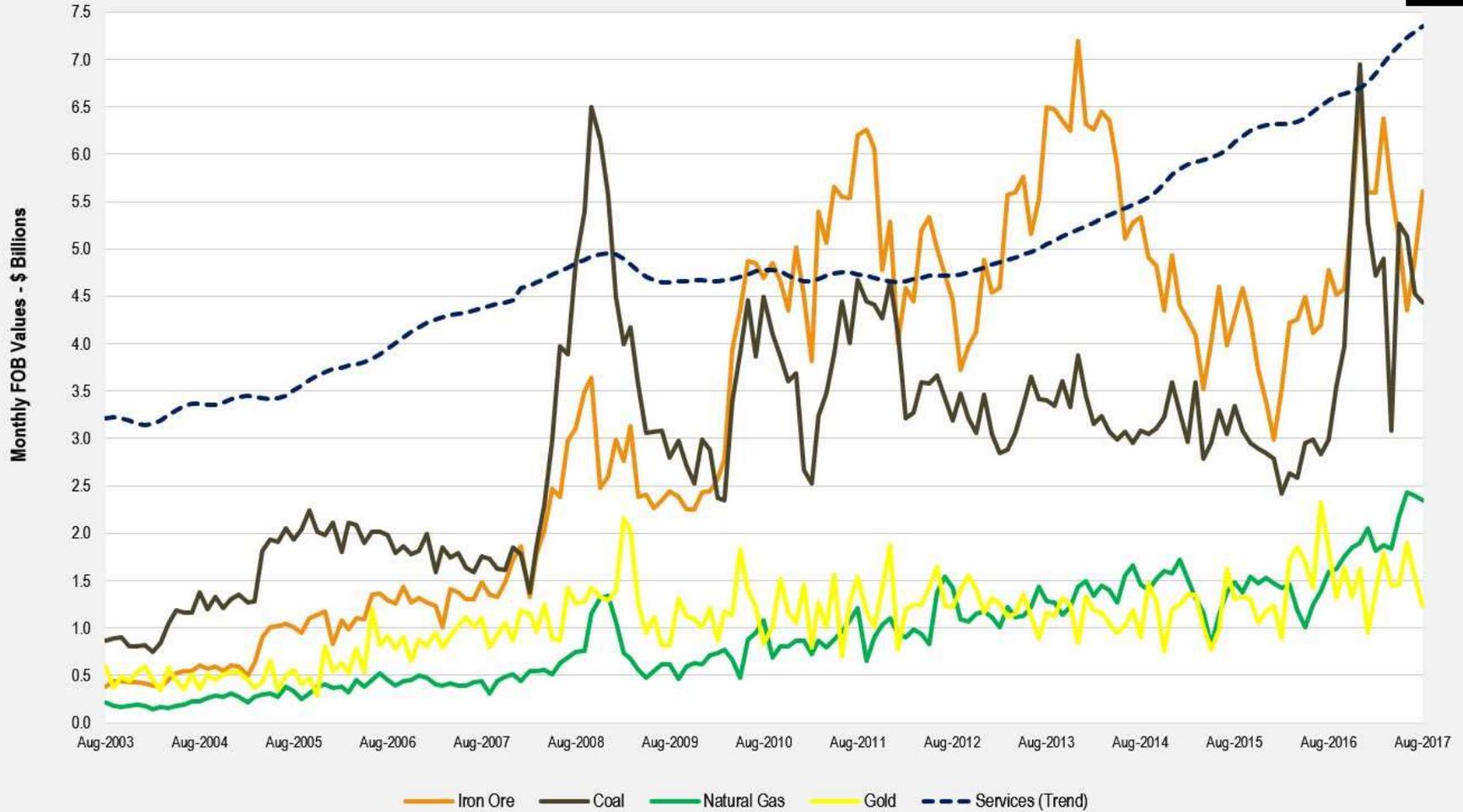
OVERALL GROWTH IN NAB CUSTOMER SPENDING (Q2 2017, % y/y)



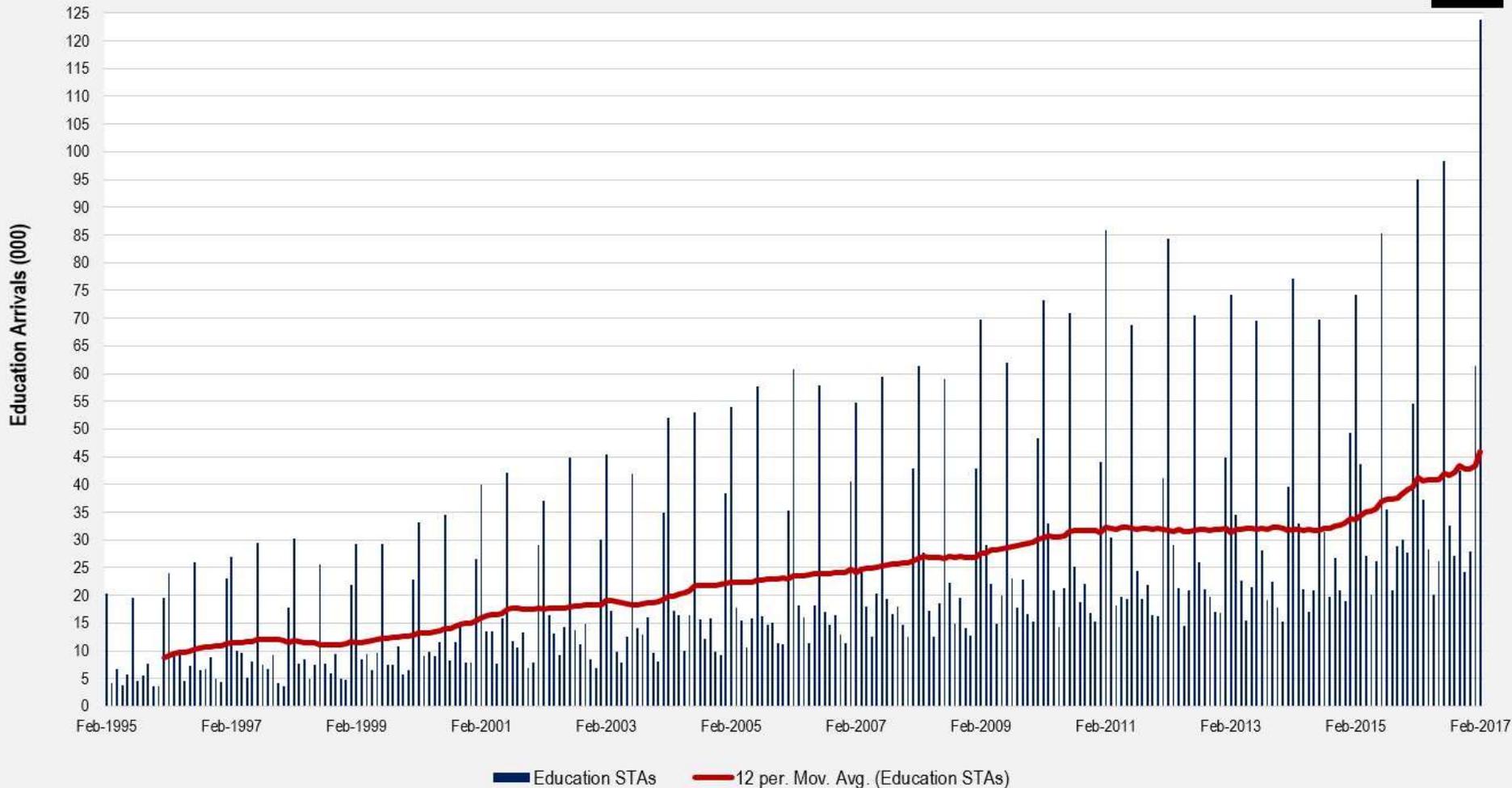
Services credits



Commodity Exports



Education Arrivals





Australian Government

Department of Education and Training

July 2017

INTERNATIONAL STUDENT NUMBERS



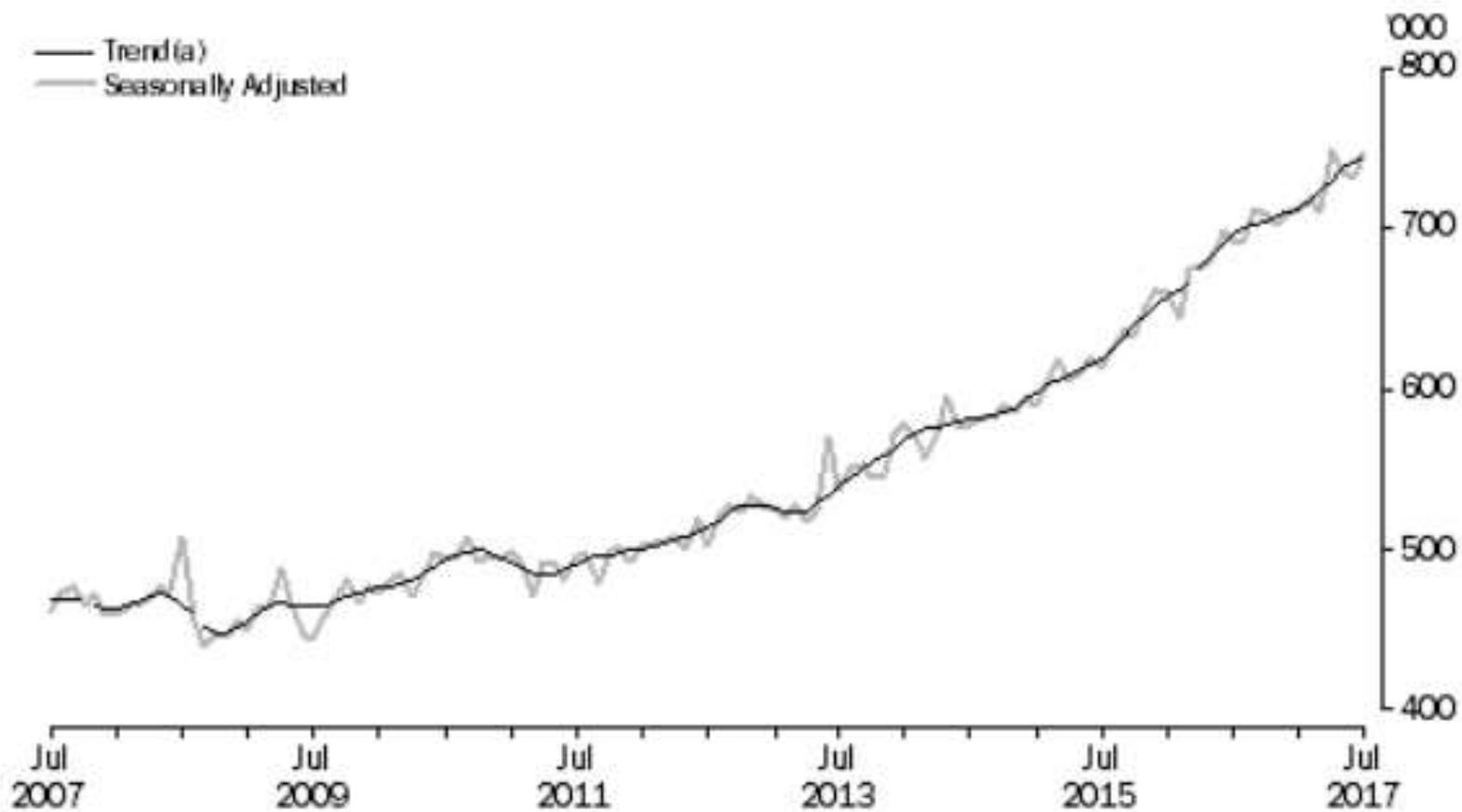
564,869

INTERNATIONAL STUDENTS IN
AUSTRALIA IN JULY **2017**



THIS IS **15%**
MORE STUDENTS THAN
IN JULY 2016

SHORT-TERM VISITOR ARRIVALS, Australia



Short-term Visitor Arrivals, Australia - July 2017

Country of Residence(a)	Trend Seasonally Adjusted		Original '000	Jun '17 to Jul '17 Trend % change	Jul '16 to Jul '17 Trend % change
	'000	'000			
China	120.5	126.3	149.4	2.5	18.0
New Zealand	113.0	115.1	131.1	0.4	0.1
United States of America	68.3	67.5	59.9	0.7	12.1
United Kingdom, Channel Islands and Isle of Man	58.7	56.7	40.3	-1.3	-1.0
Japan	35.8	35.6	37.0	-0.6	3.7
Singapore	37.4	35.9	28.7	-0.4	1.7
Malaysia	33.8	33.6	27.8	-0.2	-0.6
Hong Kong	23.4	22.7	25.6	0.4	13.2
Korea, South	23.6	23.2	20.0	-0.6	-0.6
India	25.7	26.0	19.7	2.0	14.6

(a) Top 10 source countries based on original estimates.



2017
INTERNATIONAL YEAR
OF SUSTAINABLE TOURISM
FOR DEVELOPMENT



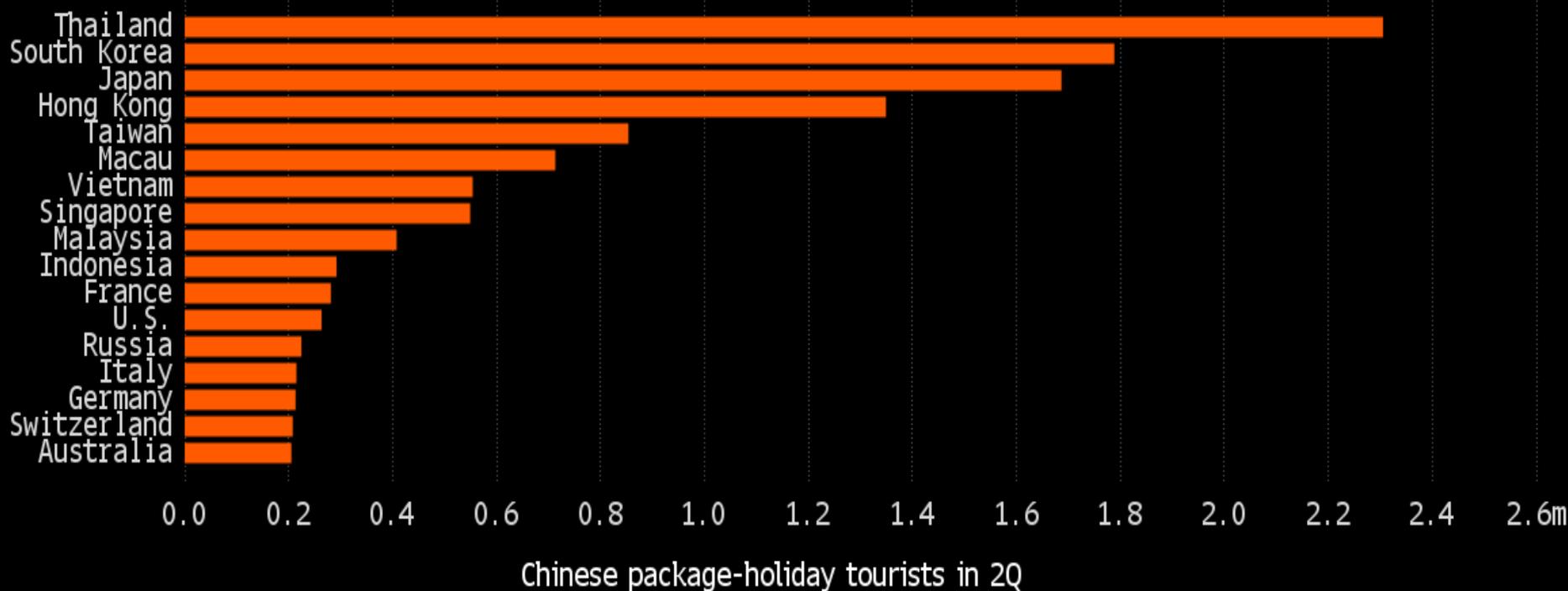
WORLD'S TOP TOURISM SPENDERS

INTERNATIONAL TOURISM EXPENDITURE 2016



Last Resort

Australia is one of China's least favored package-holiday destinations



Source: China National Tourism Administration, 2Q 2016 Travel Agency Statistics Survey



Statistics



Population clock

24,700,701

UNION NEWS NETWORK

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