



Australian Government  
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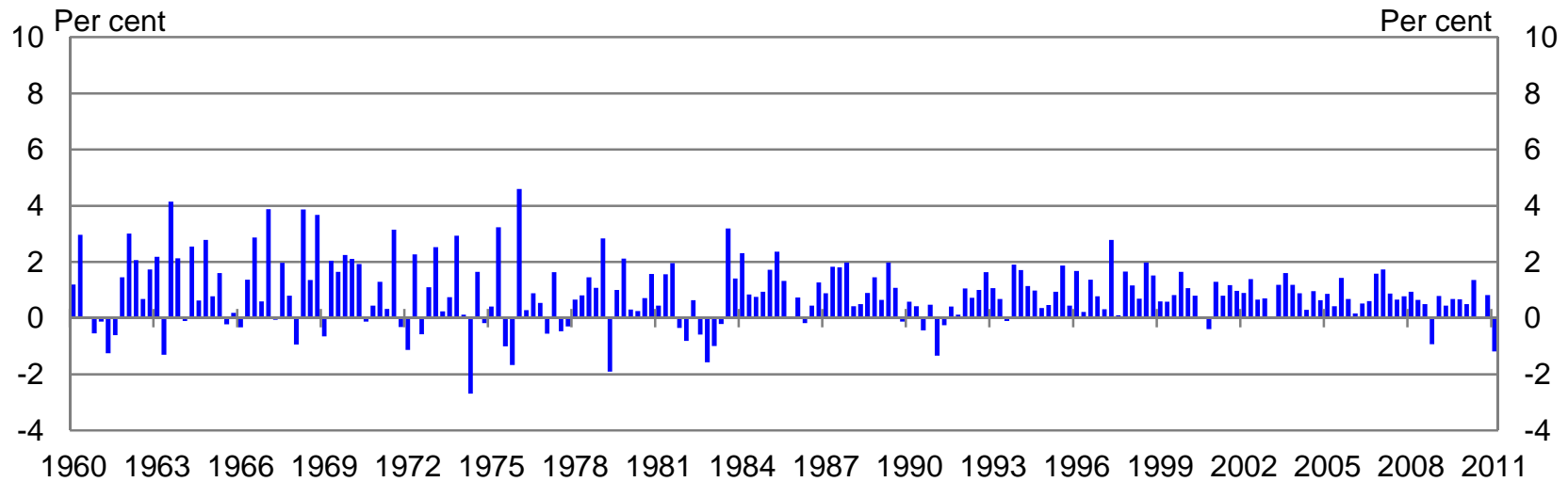
# Sustaining growth in living standards in the Asian century

Melbourne Institute Economic and Social  
Outlook Conference

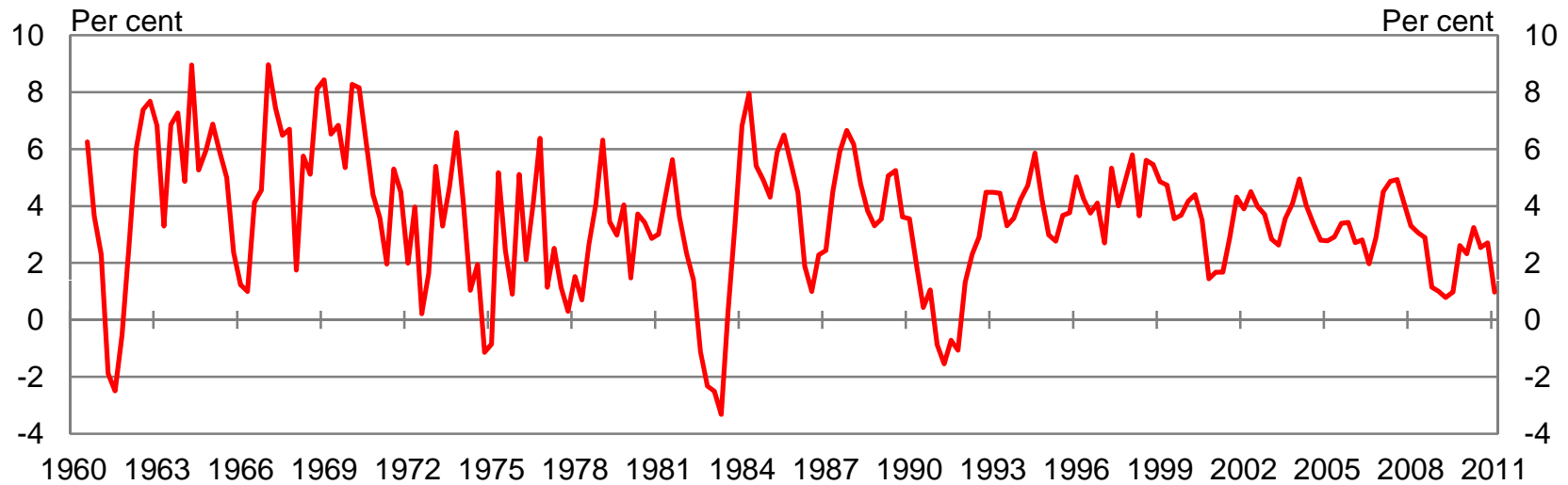
Martin Parkinson  
Thursday, 30 June 2011

# Chart 1: Growth in real GDP

Quarterly

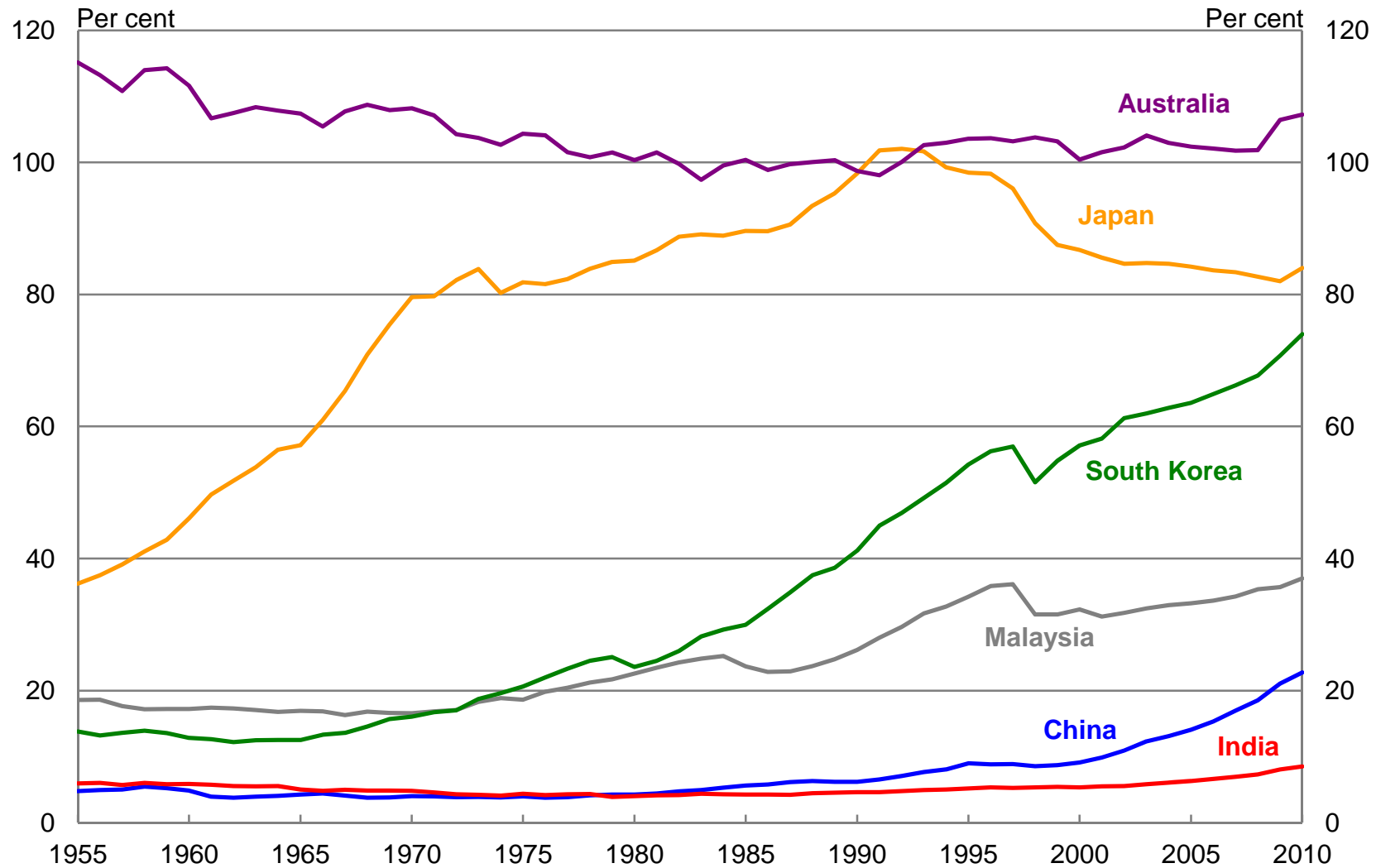


Year ended



# Chart 2: GDP per capita

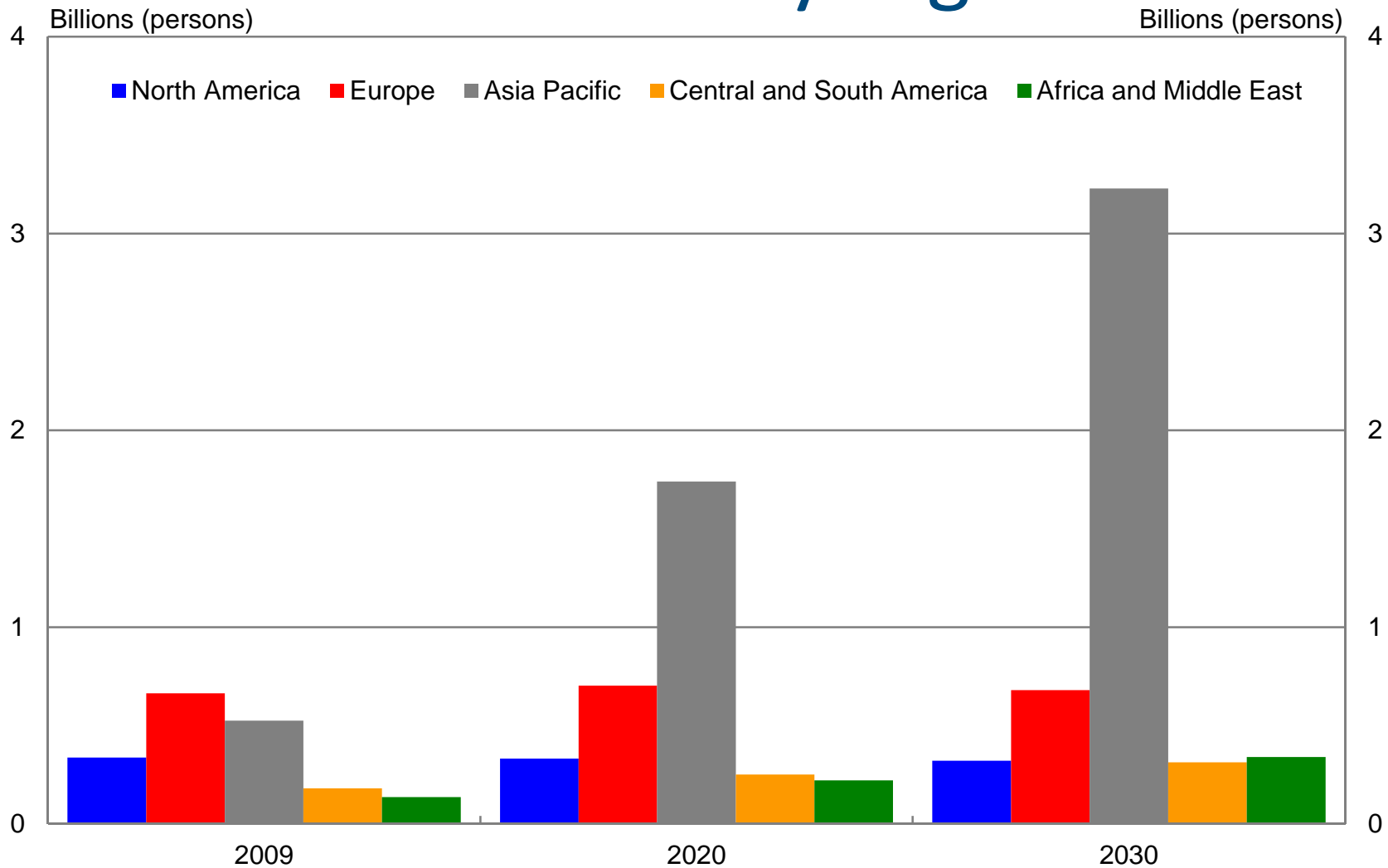
(Per cent of OECD -15 average)



Note: OECD-15 = Australia, Austria, Belgium, Denmark, Finland, France, Iceland, Ireland, Netherlands, Norway, Sweden, Switzerland, UK, US and Canada.

Source: The Conference Board Total Economy Database and Treasury.

# Chart 3: Projections of the global middle class by region



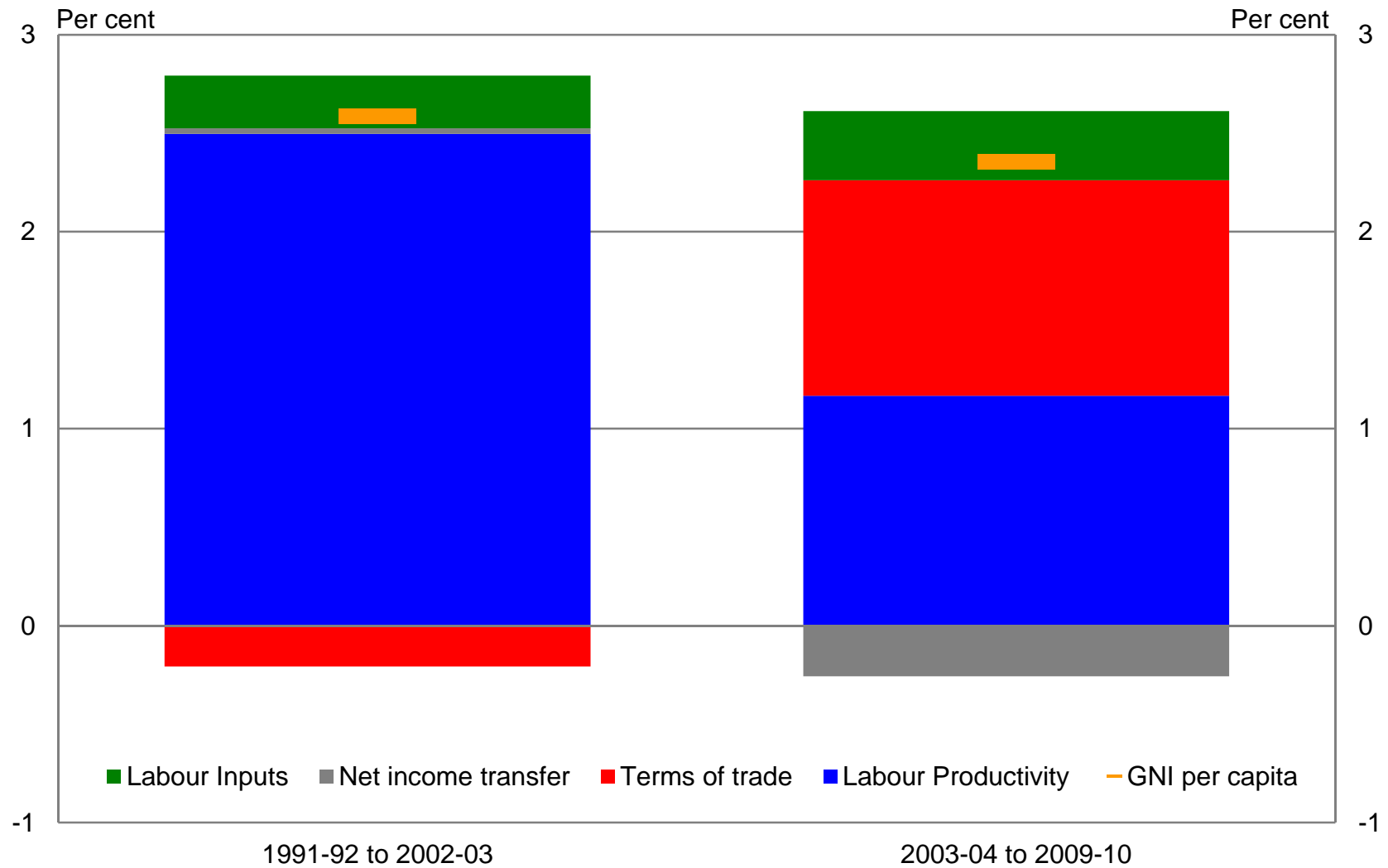
Source: Kharas, H and Gertz G, 2010, 'The New Global Middle Class: A Cross-Over from West to East' in C Li (ed), China's Emerging Middle Class: Beyond Economic Transformation, Washington, DC, Brookings Institution Press.

# Chart 4: Rural commodity prices

(Real US dollars)



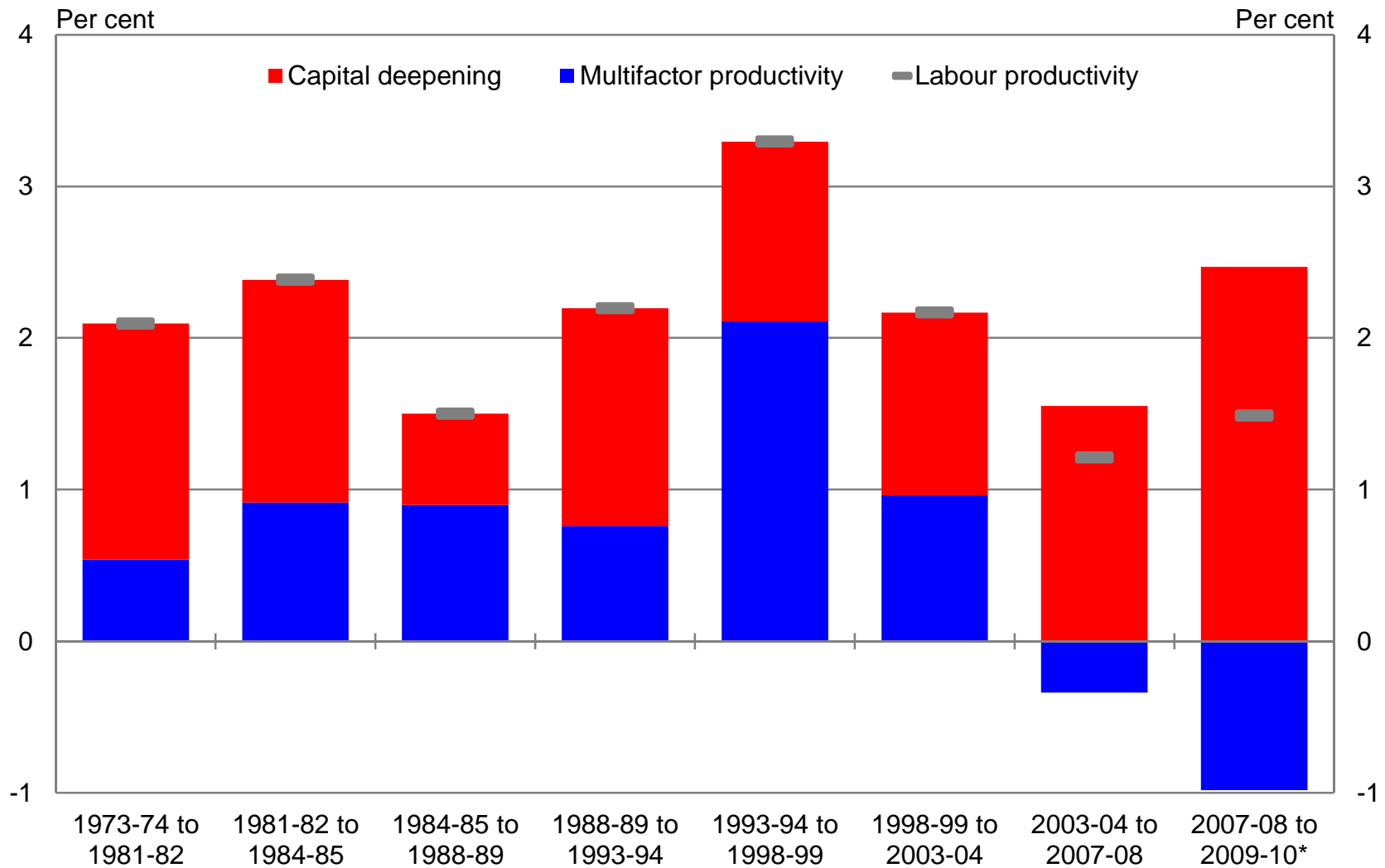
# Chart 5: Components of real GNI growth



Source: ABS Catalogue Number 5206.0 and Treasury.

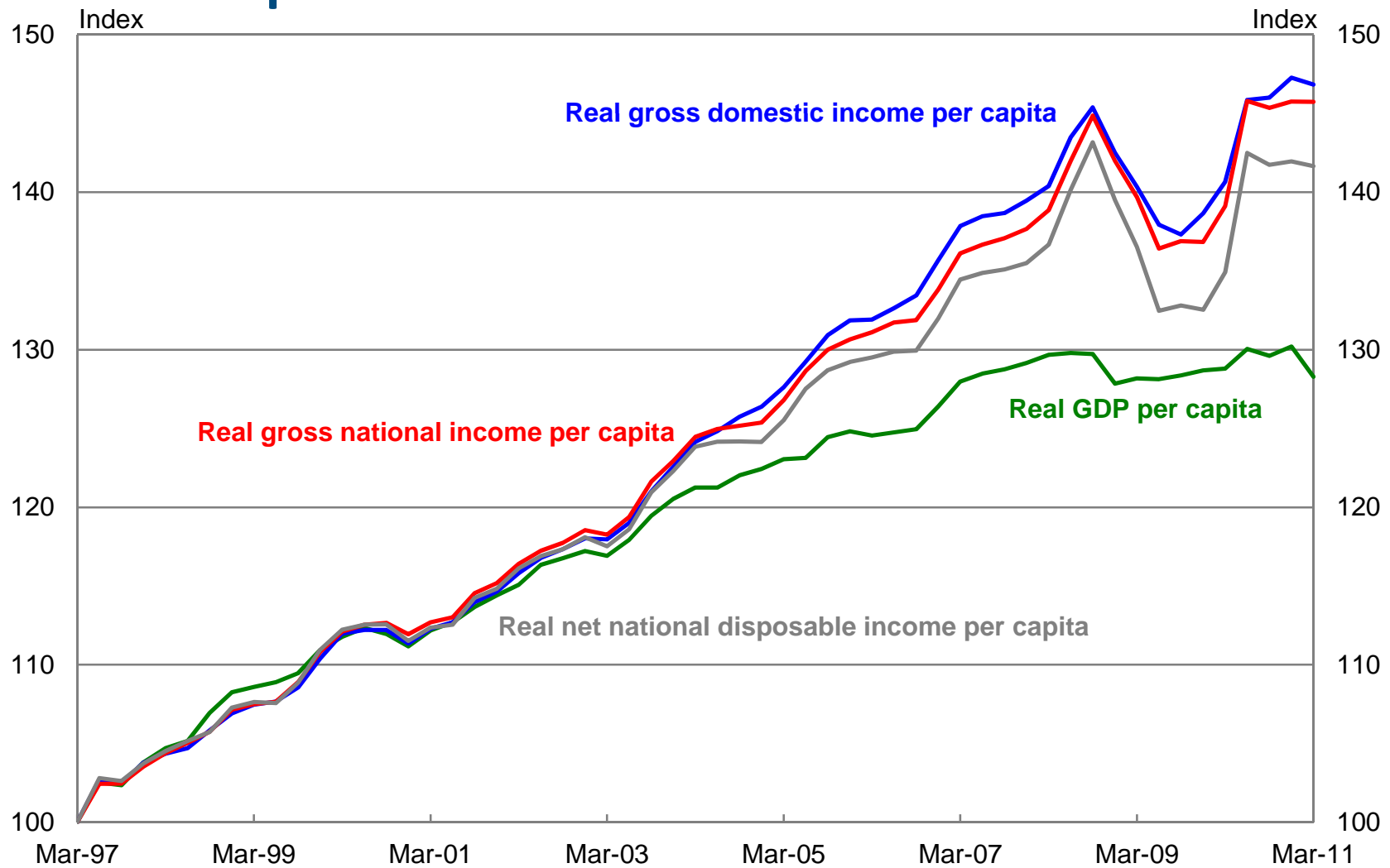
# Chart 6: Productivity growth

(Market sector)



Note: \* Denotes incomplete cycle.  
 Source: ABS Catalogue Numbers 5206.0, 5260.0.55.002 and Treasury.

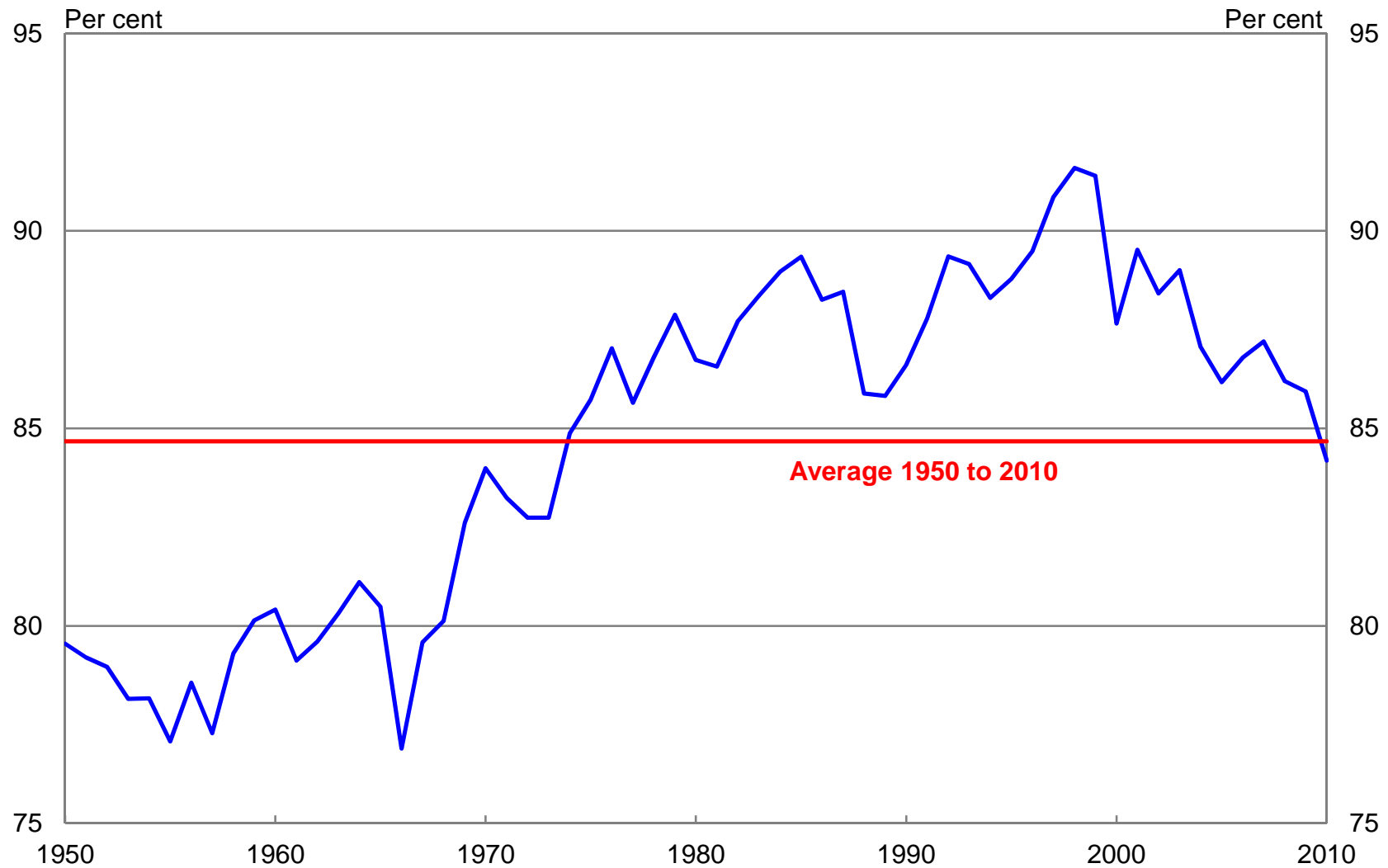
# Chart 7: Measures of per capita production and income



Source: ABS Catalogue Number 5206.0 and Treasury.

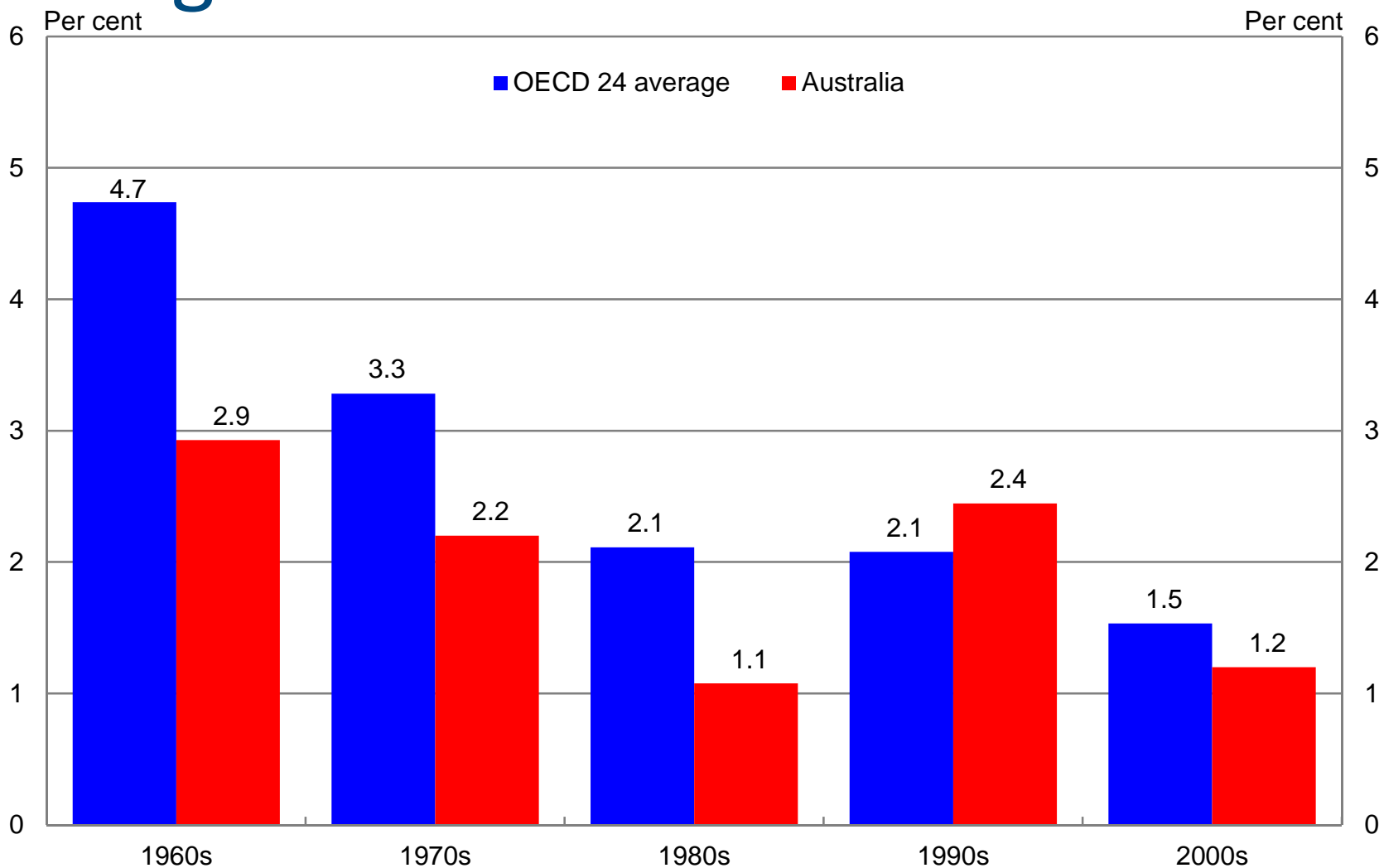


# Chart 8: Australia's labour productivity level relative to the United States



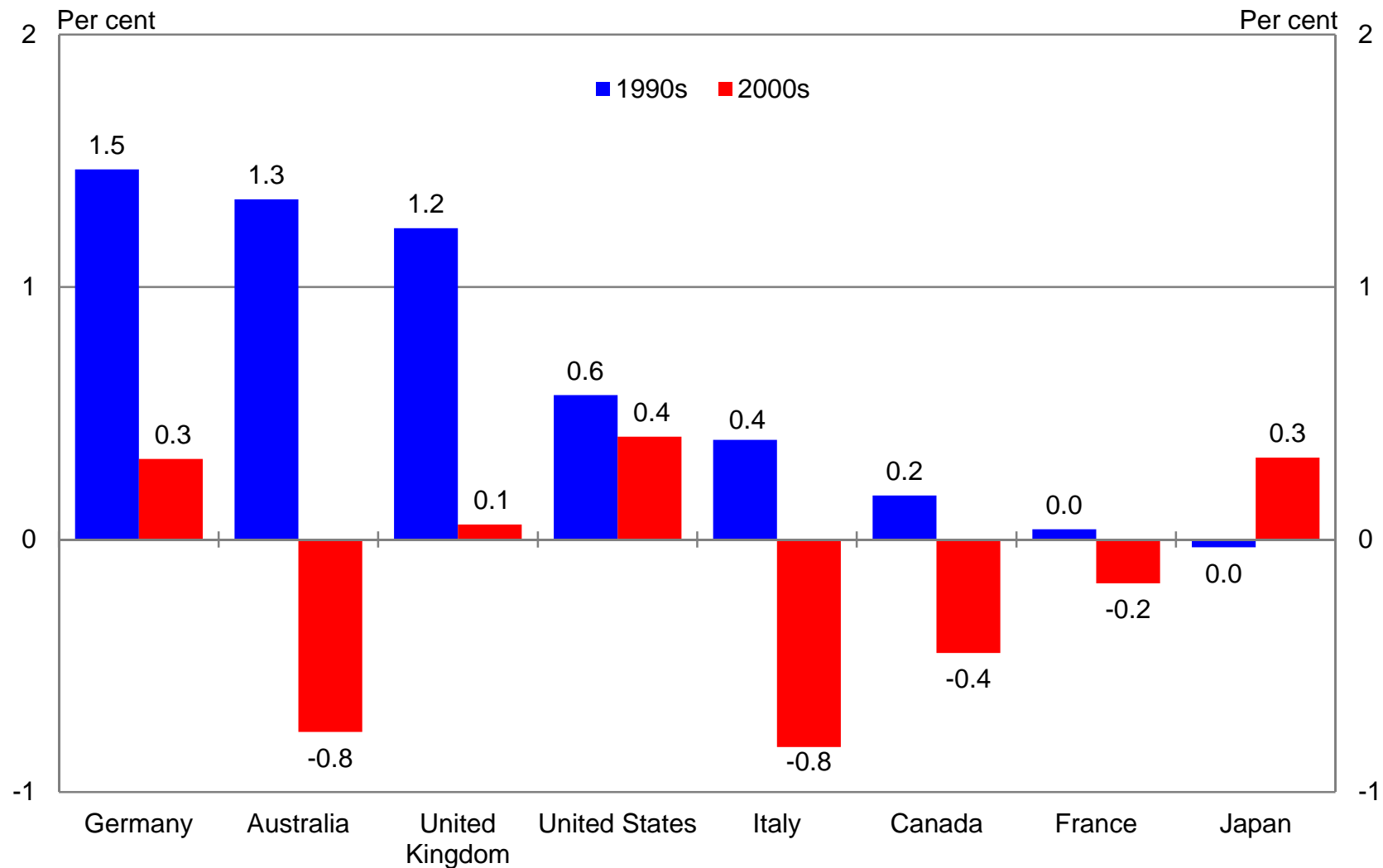
Source: The Conference Board Total Economy Database, January 2010.

# Chart 9: Labour productivity growth – OECD economies



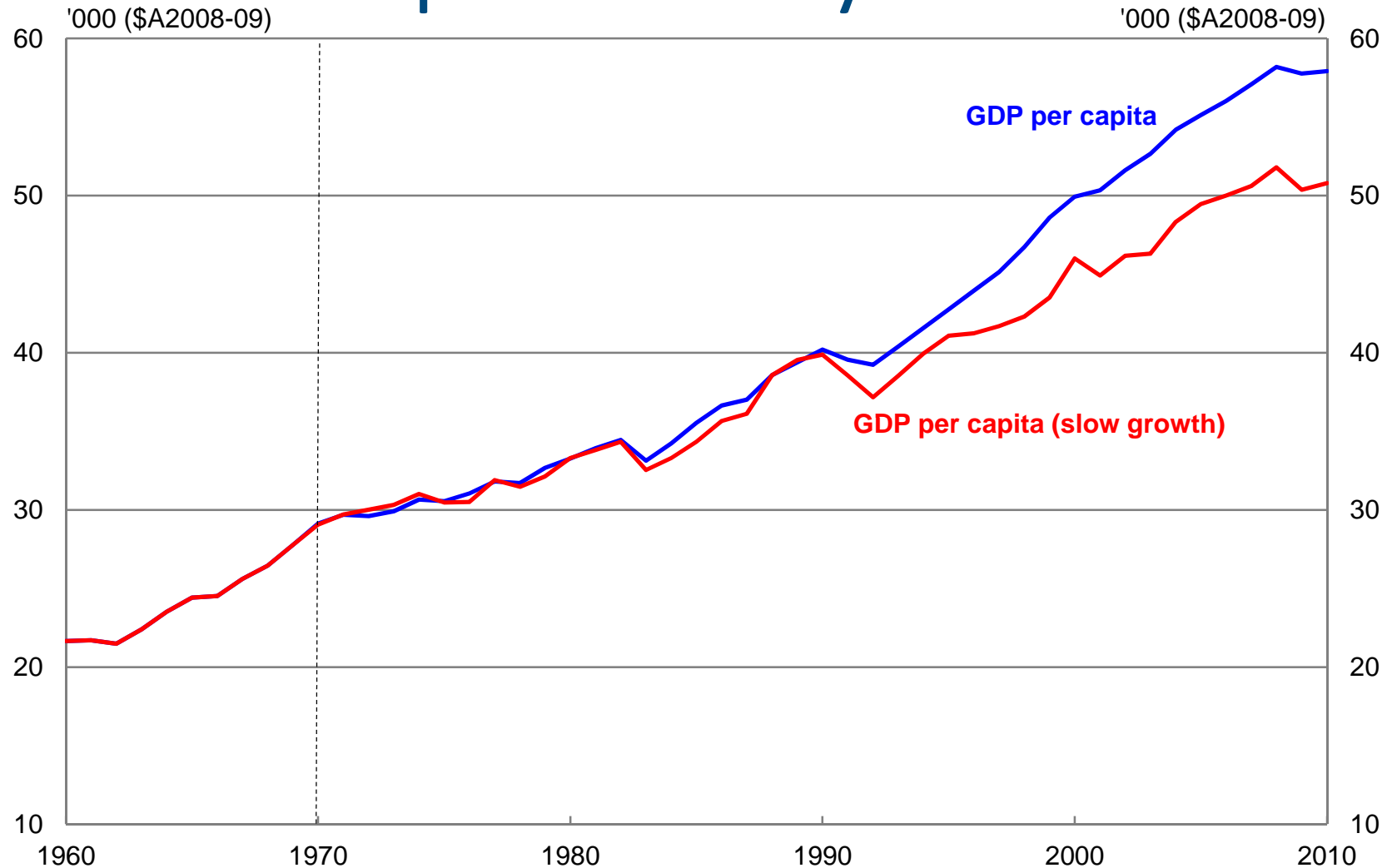
Note: OECD 24 includes the longest standing member countries. To allow for international productivity comparisons, data is based on the OECD Productivity Dataset. There are some differences in productivity estimates between the OECD and those published by the ABS.  
Source: The Conference Board Total Economy Database and Treasury.

# Chart 10: MFP growth – G7 economies and Australia



Note: To allow for international productivity comparisons, data is based on the OECD Productivity Dataset. There are some differences in productivity estimates between the OECD and those published by the ABS.  
Source: The Conference Board Total Economy Database and Treasury.

# Chart 11: GDP per capita different labour productivity scenarios



Note: Slow growth scenario is based on the assumption that Australia continued to under-perform in respect of its labour productivity over each of the last four decades by the same relative margin that it under-performed during the 1960s.  
Source: The Conference Board Total Economy Database and Treasury.



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