

Our Economy. *Where are we? Where are we going?*

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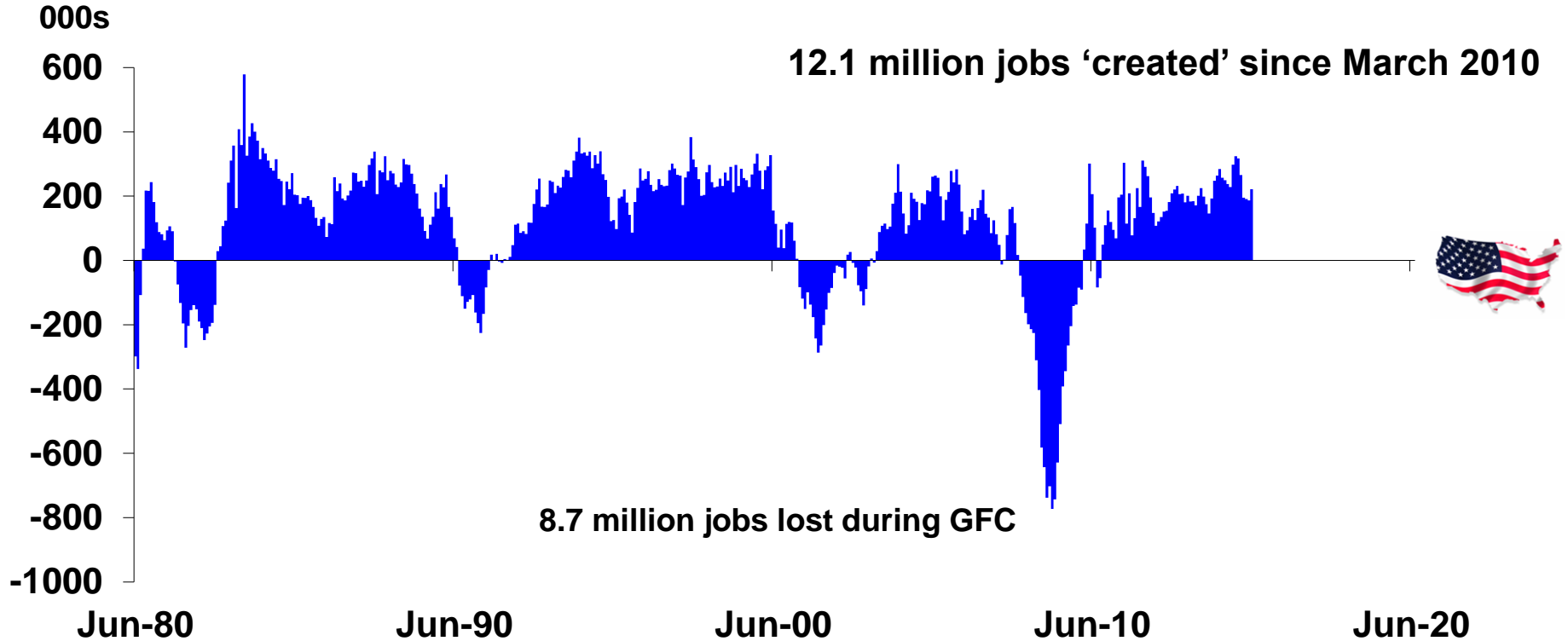


The Bigger Picture



- **USA**
- **Asia**
- **Europe**

US Monthly Job Growth 000s



Source: US Bureau of Labor Market Statistics, smoothed.

China's Growth Rate is Slowing – *And??*

China GDP 2005
USD 2,300bn



10% of 2,300bn
is 230bn



China GDP 2014
USD 10,300bn



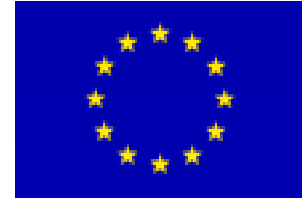
7% of 10,300bn
is 721bn



Keep all
numbers and
statistics in
context



Europe – still not happy!

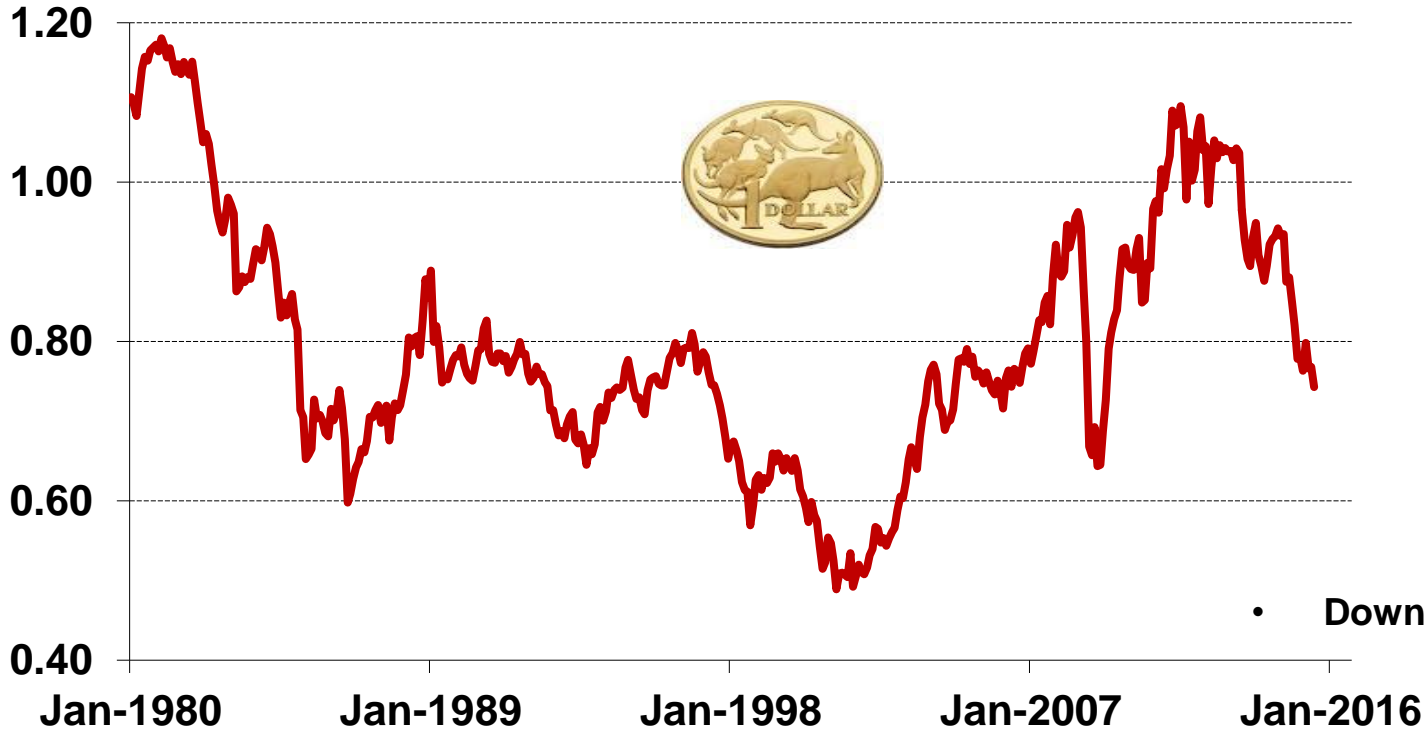


Life gets ugly
when
economies
and
governments
get it wrong!



Queensland – forever on top?

Australian dollar v US dollar



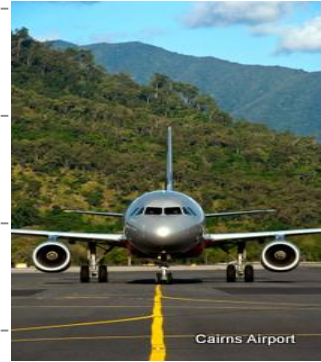
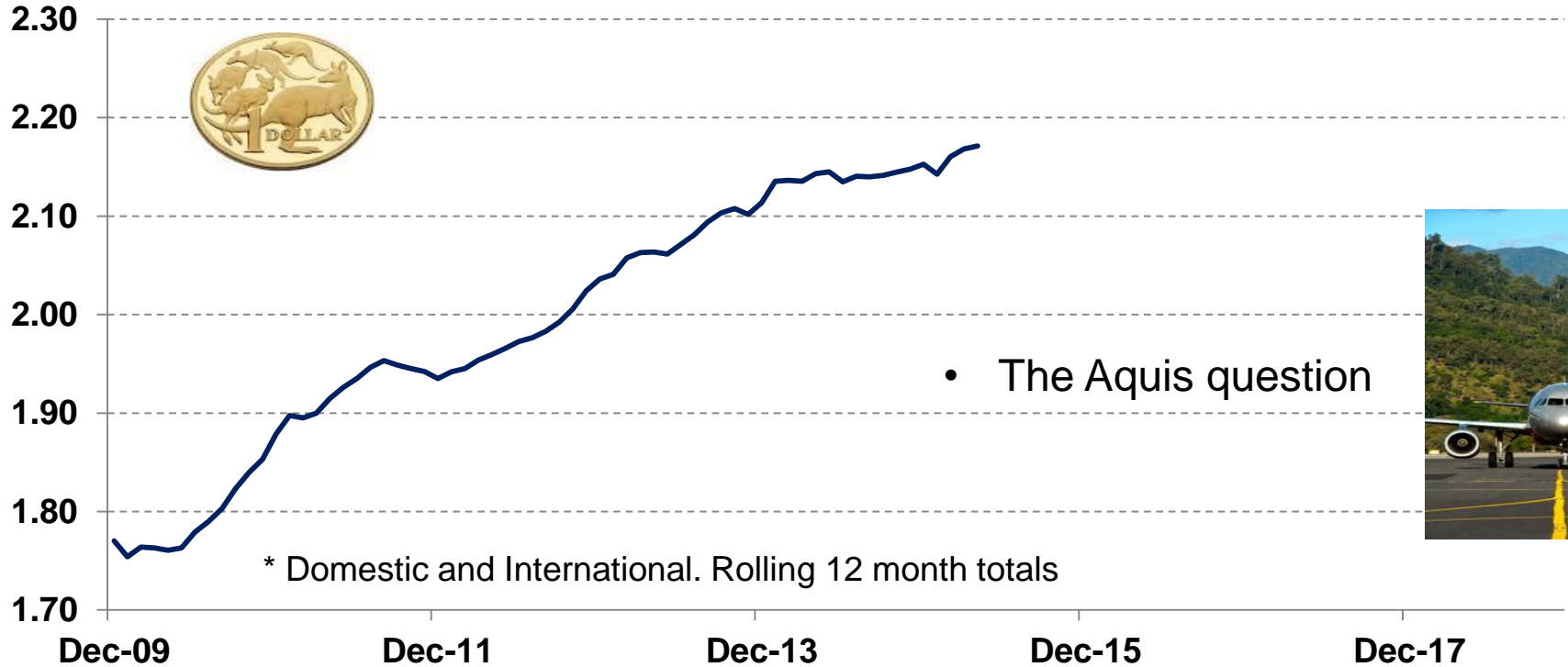
- Commodity prices
- Interest Rates
- US Economy
- China
- European QE

- ✓ Manufacturing
- ✓ Tourism,
- ✓ Education
- ✓ Agriculture

• Down 20.0% over one year

Cairns Airport - Inbound Passenger Movements*

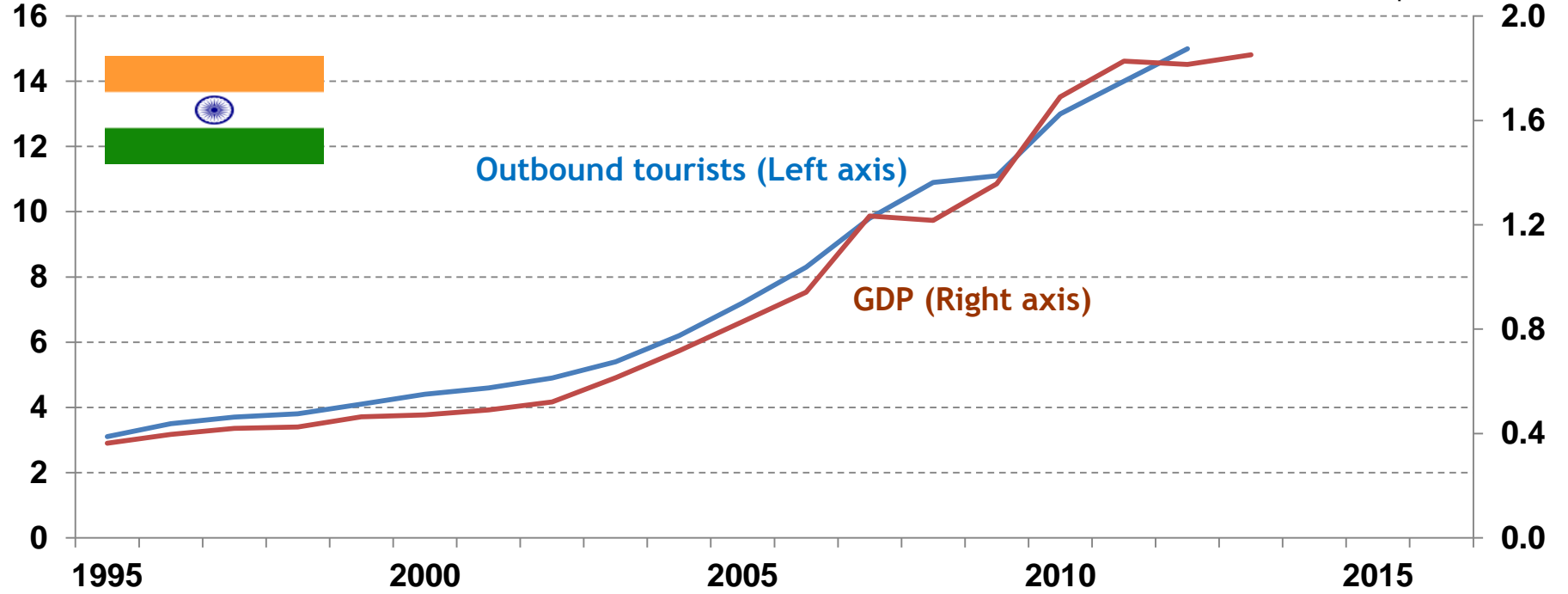
Millions



Indian GDP & Outbound Tourism

Millions of
Outbound Tourists

India
GDP
\$US trillion

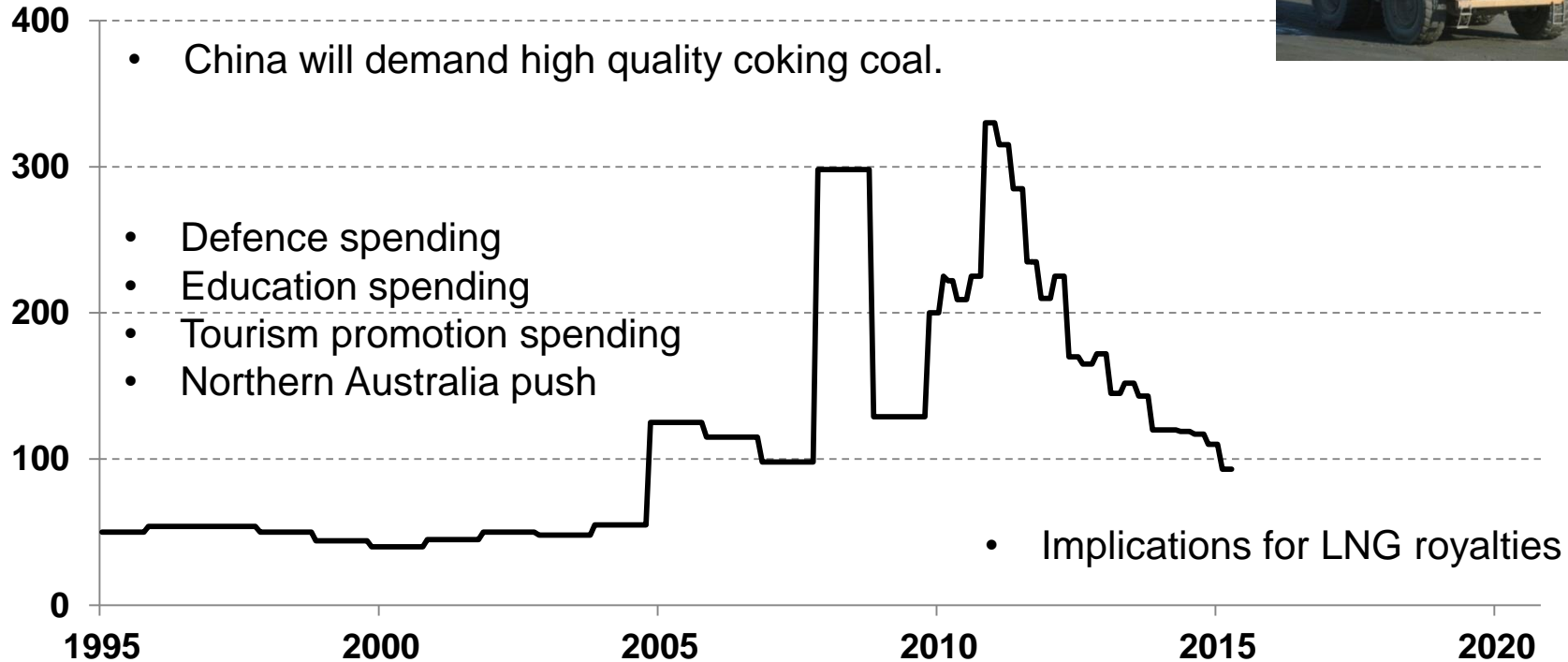


Source: World Bank

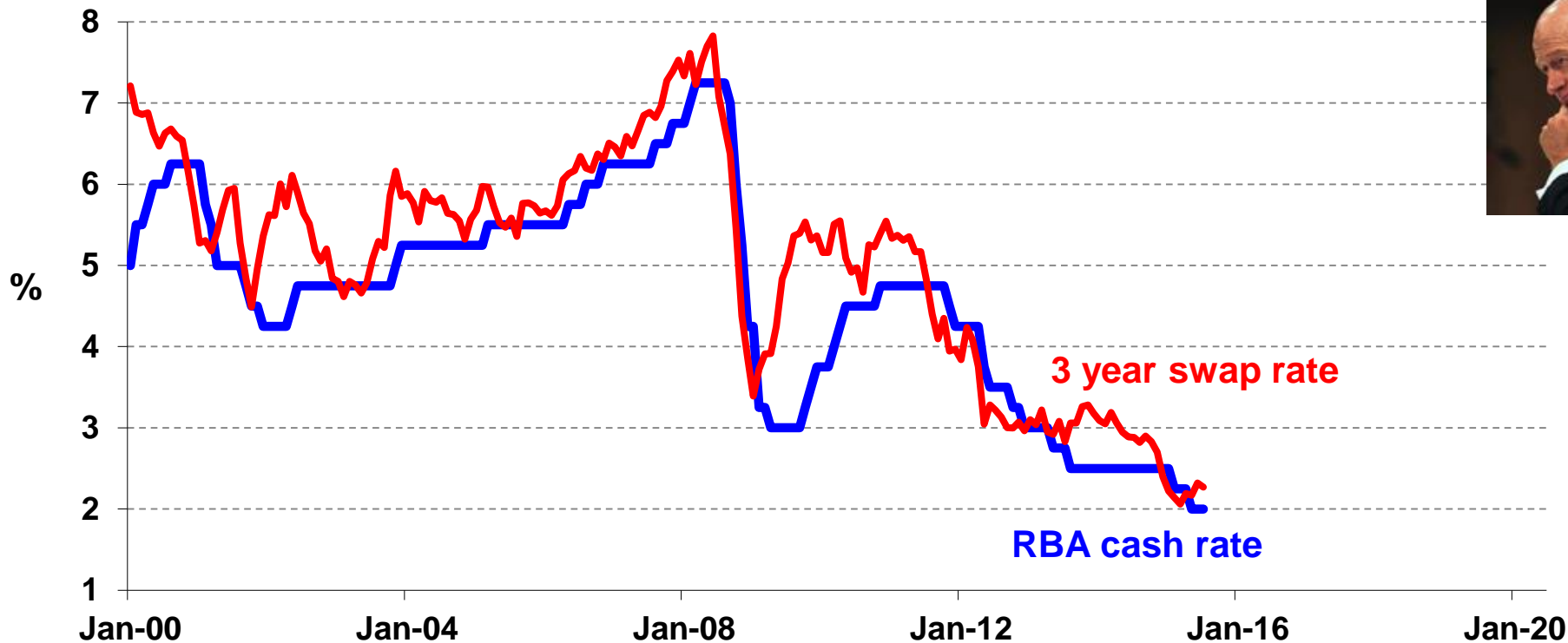


Coking Coal Price (LNG exports!)

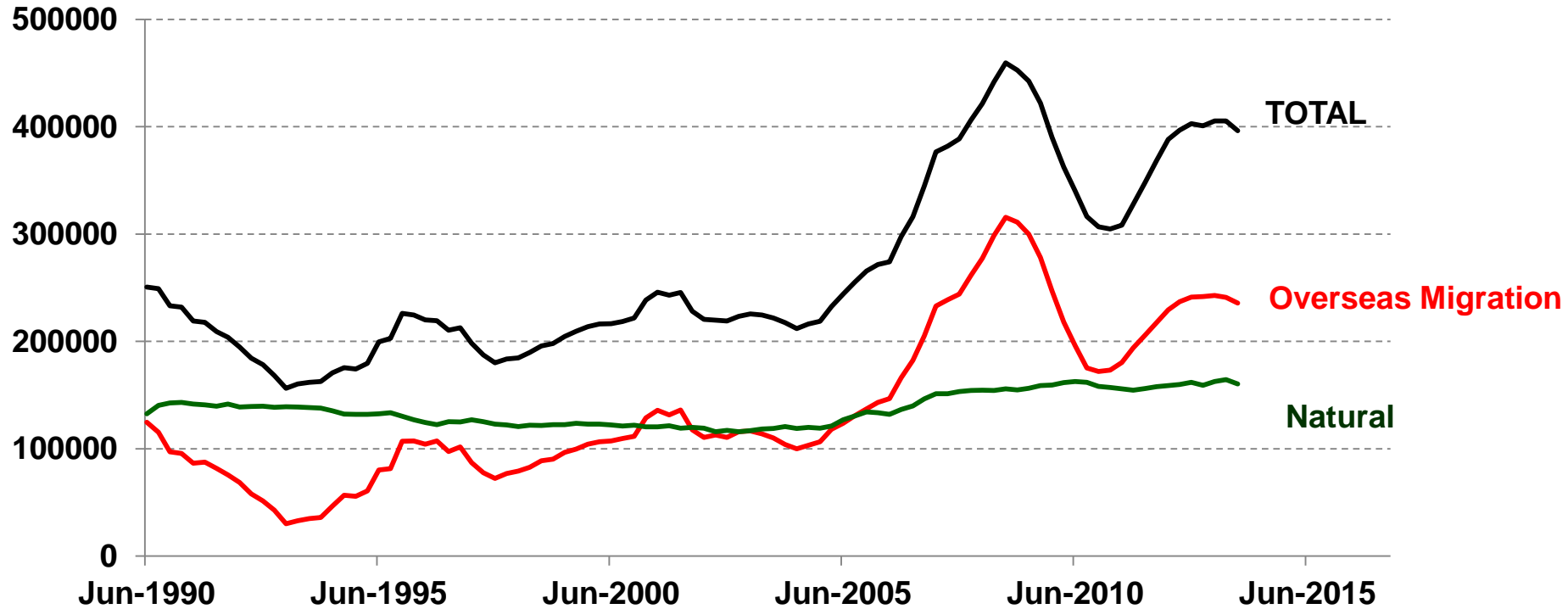
USD per metric ton



Interest Rates..... *where are they going?*



Population Growth - Australia



Source: ABS, annualised



Outlook

Positive

- Lower AUD
- Low interest rates
- Diversified base
- Rising global incomes
- Rising population
- Aquis Development (?)

Less positive

- Government cut backs
- Softer resources construction
- Transport costs
- Reef degradation (?)