



GROWTH








INVESTMENT



HOUSING

		Australia GDP year to Dec %	China GDP year to Dec %	US GDP year to Dec %	World GDP year to Dec %	Australia Nominal GDP year to Dec %	Real net disposable income per capita	Household spending year to Dec %	Business investment mining % to Dec	Business investment non-mining % to Dec	Housing investment year to Dec %	Sydney home prices year to Dec %	Melbourne home prices year to Dec %
MARKET ECONOMISTS													
Stephen Anthony	Industry Super	16	6.2	16	2.5	2.2	2	21	-18	11	31	5.4	71
Sally Auld	JP Morgan	2.9	6.5	2.1	2.9	4.8		2.5			4		
David Bassanese	BetaShares	2.5	6.25	2	2.75	3	2.25	2.5	-10	5	2.5	5	5
Paul Bloxham	HSBC	3.4	6.5	2.4	2.5	5.4		2.7	-5	5	2	5	3
Michael Blythe	Commonwealth Bank	2.9	6.8	2.3	3.3	2.8	0	2.8	-13	-1	0.3	7	5
Paul Dales	Capital Economics	3	6.5	3	3.2	5	3	2.2	-10	-3	1	8	10
Besa Deda	Bank of Melbourne	2.6	6.4	2.3	3.2	3.6	2	2.8	-15	3	-0.5	6	4
Bill Evans	Westpac	3	6.6	2	3.5	5.4		3			-0.6		
Shane Oliver	AMP Capital	2.8	6.5	2.5	3.2	4.2	2	2.8	-30	6	1	4	3
Su-Lin Ong	RBC Capital Markets	2.6	6.3	2.6		4.6		2.2	-13.4	8.2	-0.5		
Riki Polygenis	National Australia Bank	3	6.5	2.1	3.2	3.9		2.3	-30	2.3	2.1	3.9	4.8
Richard Yetsenga	ANZ Bank	3.3	6.5	2.2	3.7	5		2.8	-22.5	9.1	-2		
ACADEMIC ECONOMISTS													
Janine Dixon	Victoria University	3				3.7	0.8	1.9		3			
Mardi Dungey	University of Tasmania	2	6	2.1	3	2.7	1.8	2.5	-15	3	8	10	12
Saul Eslake	University of Tasmania	2.9	6.2	2.8	3.5	3.6	0.9	2.6	-15	3	1.7		
Renee Fry-McKibbin	Australian National University	1.8	6.8	2	3	2.8	1.2	1.8	-10	3	7	12	10
Steve Keen	Kingston University, London	-1	6	3	3	0	-1.5	1.5	-25	-1	3	0	-4
Guay Lim	Melbourne Institute	3	6.5	2	3.4	5		2.8	-10	1	1.5	6	4.5
Jakob Madsen	Monash University	2	7	2.4	3.3	3	1.8	2.4	4.5	4	7	0	0
Bill Mitchell	University of Newcastle	1.6	6.5	2.1	2.8	3.7	1	2.2	-25	1	3	8	8
Neville Norman	University of Melbourne	2.3	7.55	1.95	3.2	1.95	2.4	2.4	2	5.1	11	9	11
CONSULTANTS													
Nicki Hutley	Urbis Consulting	2.5	6.5	2.5	3	4	1.8	2.4	-9.6	4.1	-1	-3	-5
Stephen Koukoulas	Market Economics	2.1	6.8	2.9	3.5	4.5	0.8	2.3	0	10	-5	-5	-6
Richard Robinson	BIS Shrapnel	3	6.4	2.3	3.6	4.9		2.6	-24	6	-2	0	0
INDUSTRY ECONOMISTS													
Shane Garrett	Housing Industry Association	2.6	6.3	2.6	3.3	4.2		2.4	10	3.2	-5.5	5	4.5
Margaret McKenzie	ACTU	2.25	6.25	1.5	3.25	3.4	2	2.5	-25	-1	2.5		
Julie Toth	Australian Industry Group	2.4	6.6	3	2.7	3.4	3.5	3.1	-7	8	5	12	10
Low		-1	6	1.5	2.5	0	-1.5	1.5	-30	-3	-5.5	-5	-6
High		3.4	7.6	3	3.7	5.4	3.5	3.1	10	10	11	12	12
AVERAGE		2.4	6.5	2.3	3.1	3.7	1.5	2.4	-13.2	3.5	1.9	4.9	4.3

 PRICES			 WORK	 BUDGET		% RATES			 MARKETS		 TRADE		
Consumer price index year to Dec %	Underlying inflation year to Dec %	Wage price index year to Dec %	Jobless rate Dec 2017 %	Underlying cash deficit 2016-17 \$b	Underlying cash deficit 2017-18 \$b	Reserve Bank cash rate Jun 2017 %	Reserve Bank cash rate Dec 2017 %	10 year gov bonds Dec 31, 2017 %	USD/AUD at Dec 31, 2017 cents	S&P/ASX 200 at Dec 31, 2017 index	Iron ore spot price Dec 31, 2017 \$US	Terms of trade change year to Dec %	Current account deficit 2017 \$b
1.1	1.3	1.7	6.1	40	37	1.25	1	2.9	72	5100	68	-3.5	61
2.3	1.9	2.2	5.7	35	28	1.75	1.5	3.1	68	5800	60	7	20.3
1.75	1.75	2.25	5.75	38	30	1.25	1.25	2.75	65	5750	55	-5	45
2.3	2.1	2.4	5.4	36	29	1.5	1.5	1.7	70	5800	60	-5.9	17
1.6	1.7	2.4	5.4	32	25	1.5	1.5	2.9	71	5975	45	-7	28
1.9	1.6	2.1	5.8	43	39	1.5	1	3.25	65	5700	50	-8	26.5
2.1	1.7	2.1	5.7	37	27	1.25	1.25	3	76	5800	60	-5	45
1.8	1.8	2	5.5	36	29	1.5	1.5	3.05	72	5960	75	5	30
1.8	1.8	2.1	5.8	36	29	1.25	1.25	2.9	68	5900	70	1	45
2.7	2.1	2.3	5.6	39	32	1.25	1.25	3.4	72	5800	60	-1.9	20
2.4	1.9	2.4	5.7	36	29	1.25	1	2.7	70	5800	60	-4.2	5.2
2.1	2	2.3	5.3	36	29	1.5	1.5	3	68	5800	62	-0.3	0.95
1.5	1.6	2.7	5.8	60	50	1.75	2	3	70	6200	100	2.5	63
1.8	2.4	2.2	5.7	34	32	1.5	1.75	3.3	68	5800	66	-4.8	60
2.7	2.4	2.2	5.7	34	32	1.5	1.75	3.3	68	5800	66	-4.8	45
1.2	1.5	1.7	5.7	40	41	1.5	1.5	2.5	71	5900	82	2.5	64
1	1	0.5	6.5	45	55	1	0.75	2.5	65	5000	80	0	75
2	2.1	2.2	5.6	38	31	1.5	1.5	3	73	5800	55	0.5	75
1.4	1.5	1.8	5.7	42	45	1.5	1.5	2.6	77	5800	87	2.1	87
2.1	2.1	1.8	6	42	44	1.25	1.25	2.6	76	5800	48	2.1	64
1.85	1.75	2.15	5.8	42	57	1.75	2.25	2.98	78	5950	102	2.3	69
1.9	1.9	2	6	37	30	1.5	1.5	3	72	5800	60	-1	62
2.2	1.9	2	6.2	35	24	1	1	2.5	65	6000	90	0	75
2.8	2.3	2.5	6	35	24	1.5	1.25	3.1	72	5800	60	5.5	36
2	1.9	2.3	5.5	34	30	1.5	1.5	3	69	5840	68	5	60
1.75	2	2.25	5.5	40	40	1.75	1.75	3	75	5800	95	5	60
1.5	1.7	1.5	6.5	45	32	1.25	1	3	95	6030	90	10	49
1	1	0.5	5.3	32	24	1	0.75	1.7	65	5000	45	-8	0.95
2.8	2.4	2.7	6.5	60	57	1.75	2.25	3.4	95	6200	102	10	87
1.9	1.8	2.1	5.8	39	35	1.4	1.4	2.9	71.7	5794	70	-0.04	46



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Low
High
AVERAGE