

## **Economics Legislation Committee**

The committee met on Wednesday 25 February 2015 from 9 am until 11 pm.

The committee called the Department and agencies of the Treasury portfolio, including the Clean Energy Finance Corporation (CEFC), the Inspector-General of Taxation, the Australian Securities and Investments Commission (ASIC), the Commonwealth Grants Commission, the Productivity Commission, the Australian Prudential Regulation Authority, and the Australian Competition and Consumer Commission.

Among other issues, the following matters were discussed:

- the international economic environment, Australia's AAA rating and government bond rates at a historic low,
- housing affordability policy,
- monetary policy issues,
- the youth unemployment rate and youth labour market, and general unemployment statistics,
- the CEFC's role in complementing the banks and private institutions to fund projects,
- work undertaken to assist the tax white paper,
- the quality of financial advice and advisers, and the Future of Financial Advice reforms,
- the report of the Parliamentary Joint Committee recommending a national exam to lift financial advice standards, and
- ASIC reviews on staff secondments to private corporations.