

19 October 2016

Concerning the question taken on notice our reply is as follows;

'Mr Crewther is correct. The Center of International Economics estimated that the total economic gain from three FTA's with Japan, China and Korea will only be 0.4% of GDP and Australian jobs would increase only by 5,434 by 2035. The relevant passage from the referenced footnote is as follows;

'Professors Peter Dixon and Maureen Rimmer at Victoria University found that the Centre for International Economics estimated that the gain in economic welfare from the three FTAs with Japan, China and Korea, will be only 0.4% of GDP. The CIE study also found that as a result of the three FTAs, Australian jobs would increase by 5,434 by 2035. Yet Minister Robb said that they would increase by 178,000!'

Thanks so much for your help,

Damian

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