



# PARLIAMENT of AUSTRALIA

## MEDIA RELEASE

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

*Chair: David Coleman MP*

**Reserve Bank Public Hearing: Friday, 11 August 2017**

Issued: 9 August 2017

## **Reserve Bank Governor to appear before House Economics Committee in Melbourne**

***9.30am to 12.30pm, Friday, 11 August 2017***

The House of Representatives Standing Committee on Economics will hold a public hearing with the Governor of the Reserve Bank of Australia (RBA), in Melbourne from 9.30am to 12:30pm on Friday, 11 August 2017.

Since the previous hearing with the RBA in February 2017, monetary policy has remained accommodative with a cash rate of 1.50 per cent.

In his August statement, the Governor noted the recent appreciation of the Australian dollar and said it is expected to 'contribute to subdued price pressures in the economy.' He remarked that 'an appreciating exchange rate would be expected to result in a slower pick-up in economic activity and inflation than currently forecast.'

The Governor also noted that business conditions have improved, stating that 'some pick-up in non-mining business investment is expected.' The RBA forecasts that current high levels of residential construction will be maintained for some time, before slowly easing.

The Chair of the House Economics Committee Mr David Coleman MP said 'the Committee will examine these issues in more detail and will question the RBA on whether current monetary policy settings are adequate for encouraging growth and inflation consistent with future targets.'

### ***Public Hearing Details***

<b>Committee:</b>	House of Representatives Economics Committee
<b>Venue</b>	Melbourne Town Hall, Yarra Room Corner of Collins and Swanston Streets, MELBOURNE
<b>Date:</b>	Friday, 11 August 2017
<b>Time:</b>	9.30am to 12.30pm
<b>Webcast:</b>	The hearing will be webcast (audio only): <a href="http://www.aph.gov.au/Watch_Read_Listen">http://www.aph.gov.au/Watch_Read_Listen</a>

For media comment: Please contact the Committee Chair Mr David Coleman MP:

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