

**ATT: National & Melbourne Media****Committee welcomes release of
Reserve Bank Statement on Monetary Policy**

The House of Representatives Economics Committee has welcomed the release today by the Reserve Bank of its *Statement on Monetary Policy, May 2001*.

Committee Chair David Hawker says the Statement highlights the challenge of setting monetary policy in an uncertain global environment.

The Statement comes as the Committee prepares to quiz the Reserve at the end of the week.

Reserve Bank Governor Ian Macfarlane will appear for public questioning before the House Economics Committee in Melbourne this Friday, 11 May.

The hearing is one of just two each year at which the Governor can be publicly questioned. Topics for Friday are expected to include, amongst others, the thinking behind the sharp changes in interest rates of the last six months and progress on reducing interchange fees on credit card transactions.

What: House Economics Committee quizzes Reserve Bank
When: from 10am, Friday 11 May, 2001
Where: Legislative Council Chamber, Victorian State Parliament House

For comment: David Hawker, tel: 03 5572 1100

For media queries or information about Friday's hearing contact:
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The House Economics Committee

Chairman: Mr David Hawker MP
Deputy Chair: Ms Anna Burke MP
Members: Mr Anthony Albanese MP Ms Tanya Plibersek MP
Ms Teresa Gambaro MP Mr Christopher Pyne MP
Mrs Kay Hull MP Hon Alex Somlyay MP
Mr Mark Latham MP Dr Andrew Southcott MP