



HOUSE OF REPRESENTATIVES ECONOMICS COMMITTEE

NEXT PUBLIC HEARING WITH RESERVE BANK

MEDIA ALERT

FOR USE ON THURSDAY 30 MAY & FRIDAY 31 MAY

Hip Pocket Hearing

Interest rates, credit card fees, jobs:

What would you ask the Reserve Bank? Email the committee

The House of Representatives Economics Committee will quiz Australia's most powerful banker - the Governor of the Reserve Bank, Ian Macfarlane - on the outlook for interest rates, credit card fees and jobs at a public hearing in **Sydney** this **Friday 31 May, 2002**.

The Reserve Bank sets official interest rates, and can regulate aspects of credit and debit card fees. The Reserve Bank Governor is publicly questioned just twice per year, in May and December, by this Committee. He does not have to take questions at any other public engagement.

The Chair of the House Economics Committee, David Hawker MP, says this will be a "hip pocket hearing".

"The issues we will talk about with the Reserve Bank mostly impact directly on household budgets," Mr Hawker said.

"Finding out about the Reserve Bank's thinking on interest rates, credit card fees and the general outlook for the economy is important to the daily lives of all Australians."

Mr Hawker said he was keen for input from people about what they would like the Reserve Bank to be asked.

"The Committee has held pre-hearing briefings with various economists and financial institutions," Mr Hawker said. "We are also keen for public input into this process. If you have a question you would like to see put to the Governor of the Reserve Bank you can email it to the Committee at efpa.reps@aph.gov.au."

The public hearing will be at MacLaurin Hall at Sydney University, from 10am.

For comment: please contact David Hawker on 02 6277 4837

For further information about the hearing:

Geoff Dodd, House of Reps Media Liaison

Susan Cardell, Inquiry Secretary, House Economics Committee

Trevor Rowe, Secretary, House Economics Committee

tel: 02 6277 2063; 0401 143 724

tel: 02 6277 2022

tel: 02 6277 4565

email: EFPA.Reps@aph.gov.au

House Economics Committee:

Chairman: Mr David Hawker MP (02) 6277 4837 Parl House

Deputy Chair: Ms Anna Burke MP

Members: Mr Anthony Albanese MP
Ms Teresa Gambaro MP
Mr Alan Griffin MP
Mr Mark Latham MP

Mr Gary Nairn MP
Mr Christopher Pyne MP
Hon Alex Somlyay MP
Dr Andrew Southcott MP

Telephone: 02 6277 4587

Facsimile: 02 6277 4774

E-mail: EFPA.Reps@aph.gov.au

Website: www.aph.gov.au/house/committee/efpa/

PARLIAMENT HOUSE
CANBERRA ACT 2600