

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

2017 - 2018

Division/Agency: Macroeconomic Conditions Division

Question No: 239

Topic: Support sustainable Australian Government finances

Reference: Written

Senator: Roberts, Malcolm

Question:

Given expenditures and tax rates are increasing and the lack of free market reforms, is it the case that the government's predictions for budget surplus by the 2020s rely on very unrealistic economic growth assumptions?

Answer:

The economic forecasts and projections for the 2017-18 Budget are shown on page 9 of Budget Statement 1 and page 6 of Budget Statement 2 in Budget Paper 1.

The 2017-18 Budget forecasts are broadly consistent with those from the Reserve Bank of Australia, international organisations and private sector economists.