

External assessment

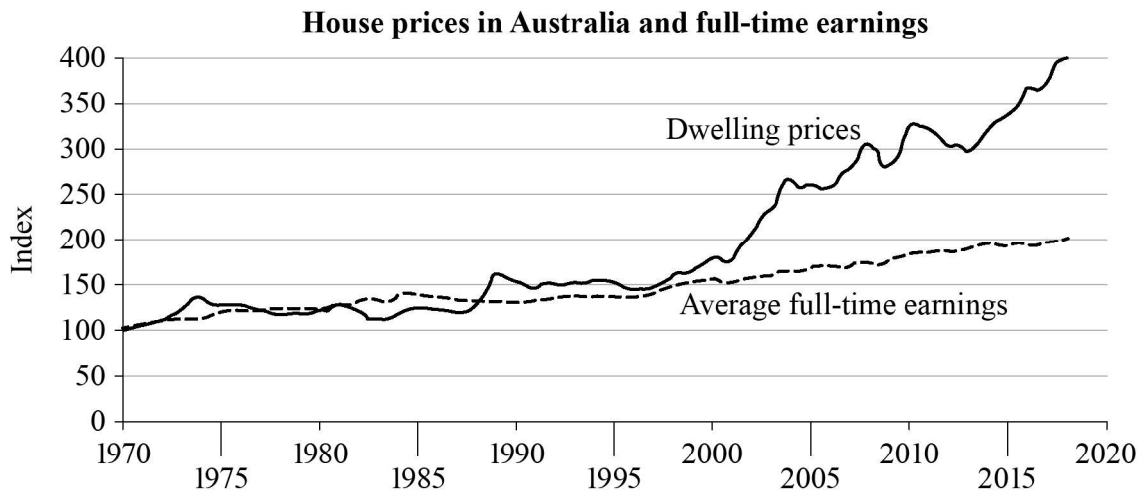
Stimulus book

Economics

General instruction

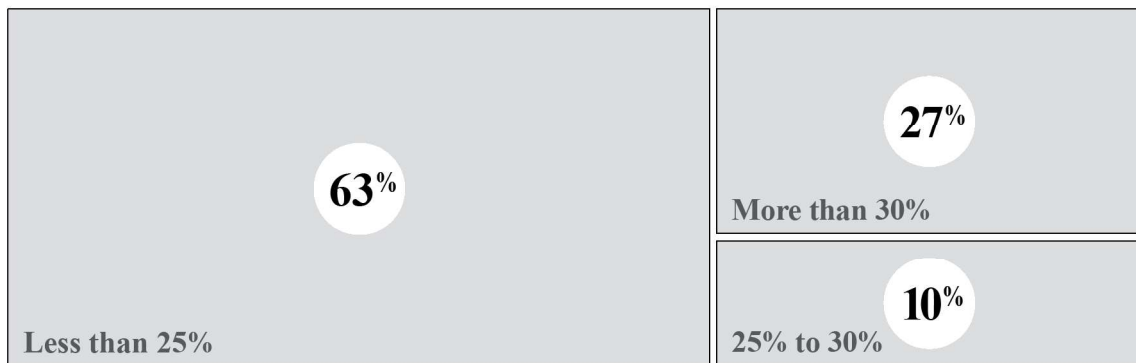
- Work in this book will not be marked.

Stimulus 1



Stimulus 2

Housing costs as a proportion of low-income households, 2018

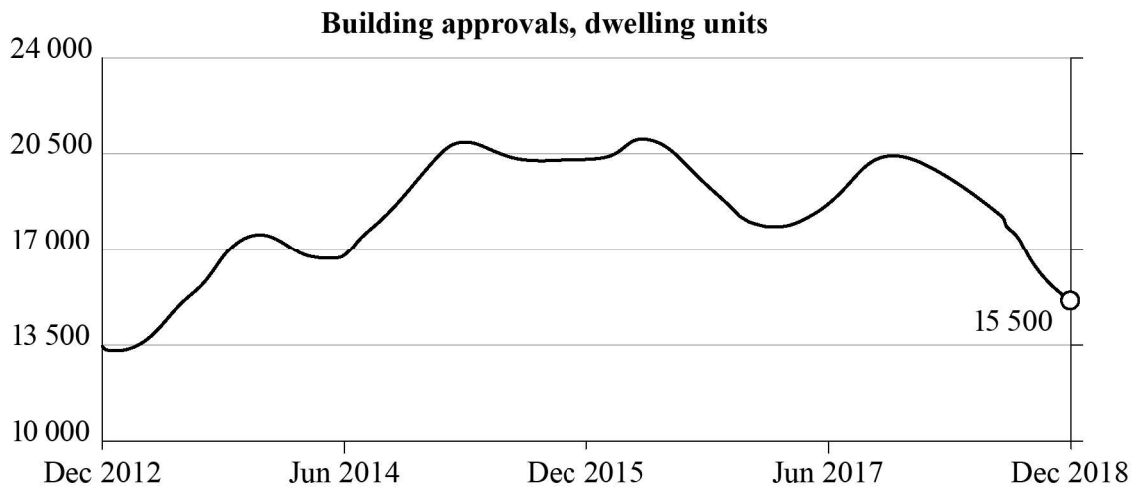


Low-income households are defined as the bottom 40% of households. Housing costs greater than 30% of household income are referred to as ‘financial housing stress’.

Stimulus 3

This stimulus has not been published for copyright reasons.

Stimulus 4



Stimulus 5

Excerpt from media release, 2019

According to a new Regional Australia Institute report, the average outer suburban Sydney worker earns \$80 088, slightly more than the \$71 281 pay packet of their regional city counterpart. But the cost of an average house would be halved by making a tree change¹, with an outer Sydney suburban house costing \$1 006 105 compared to just \$500 967 in regional centres.

Stimulus 6

Excerpt from Senate Committee report, 2008

[The] Director of the Social Justice Research Centre at the University of New South Wales, insisted that housing costs cannot be looked at in isolation from transport costs and transport time. The long distances and times that many people face going to and from work have implications not only for them but for the economy.

Stimulus 7

Excerpt from media release, 2018

This stimulus has not been published for copyright reasons.

Read the media release

Property Council of Australia 2018, 'Increasing housing supply', 10 May, www.propertycouncil.com.au/Web/Content/Media_Release/TAS/2018/Increasing_housing_supply.aspx "

Stimulus 8

Summary from Australian Government report, 2019

The Infrastructure Australia audit (2019) projects that the total costs of productivity loss in Australia's large cities will be \$39.6 billion in 2031, identifying significant challenges and potential in the years ahead. The majority of the cost is attributable to road congestion, at \$38.8 billion per annum. The remainder is the cost of public transport crowding.

¹ an Australian phrase describing a movement from cities towards regional and rural locations

References

Stimulus 1

Adapted from Fig 2.3 in Daley, J, Coates, B & Wiltshire, T 2018, 'Housing affordability: Re-imagining the Australian dream', *Grattan Institute*, March, p. 16, <https://grattan.edu.au/wp-content/uploads/2018/03/901-Housingaffordability.pdf> Used under Creative Commons Attribution-NonCommercial-ShareAlike 3.0 Unported Licence

Stimulus 2

Australian Bureau of Statistics 2017, 6503.0 *Household expenditure survey and survey of income and housing, User guide, Australia, 2015–16*, www.abs.gov.au/ausstats/abs@.nsf/Lookup/by%20Subject/6503.0~2015-16~Main%20Features~Housing~4

— 2019, 4130.0 *Housing occupancy and costs, 2017–18*. Used under a Creative Commons Attribution 4.0 International licence (CC BY)

Stimulus 4

Adapted from Australian Bureau of Statistics 2018, 8731.0 *Building approvals, Australia 2018*,

<https://www.abs.gov.au/AUSSTATS/abs@.nsf/Previousproducts/8731.0Main%20Features2Dec%202018?opendocument&tabname=Summary&prodno=8731.0&issue=Dec%202018&num=&view=>
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Stimulus 5

Razaghi, T 2019, 'City dwellers could halve their mortgage if they moved to the country, says report', *Domain*, 7 August, www.domain.com.au/news/city-dwellers-could-halve-their-mortgage-and-commuting-distance-if-they-moved-to-the-country-says-report-867127.

Stimulus 6

Section 5.19 Commonwealth of Australia 2008, 'Chapter 5: The challenge of housing supply', *A good house is hard to find: Housing affordability in Australia*, paragraph 5.19, https://www.aph.gov.au/Parliamentary_Business/Committees/%20Senate/Former_Committees/hsaf/report/c05 Licensed Creative Commons Attribution-NonCommercial-NoDerivs 3.0 Australia.

Stimulus 7

Property Council of Australia 2018, 'Increasing housing supply', 10 May, www.propertycouncil.com.au/Web/Content/Media_Release/TAS/2018/Increasing_housing_supply.aspx.

Stimulus 8

Commonwealth of Australia 2019, 'Urban transport and crowding and congestion', *The Australian Infrastructure Audit 2019 Supplementary report*, 20 June, p. 22, www.infrastructureaustralia.gov.au/sites/default/files/2019-08/Urban%20Transport%20Crowding%20and%20Congestion.pdf.



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