

External assessment 2022

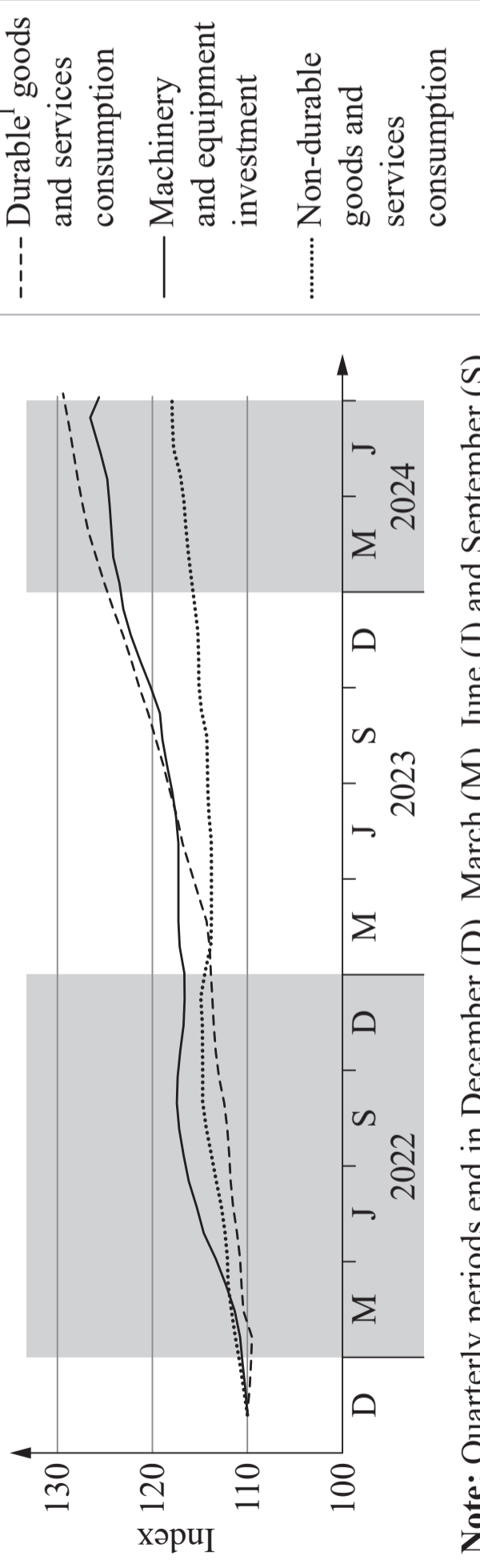
Stimulus book

Economics

General instruction

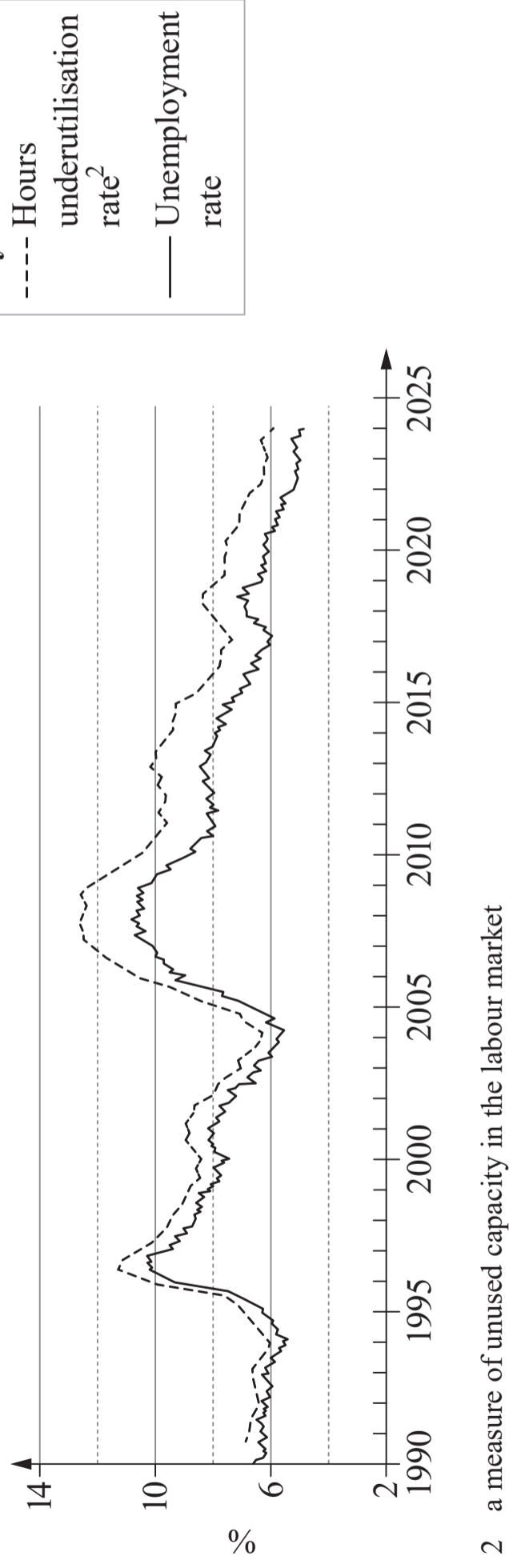
- Work in this book will not be marked.

Source 1: Spending in Australia



¹ able to last or be used over a long time

Source 2: Labour market



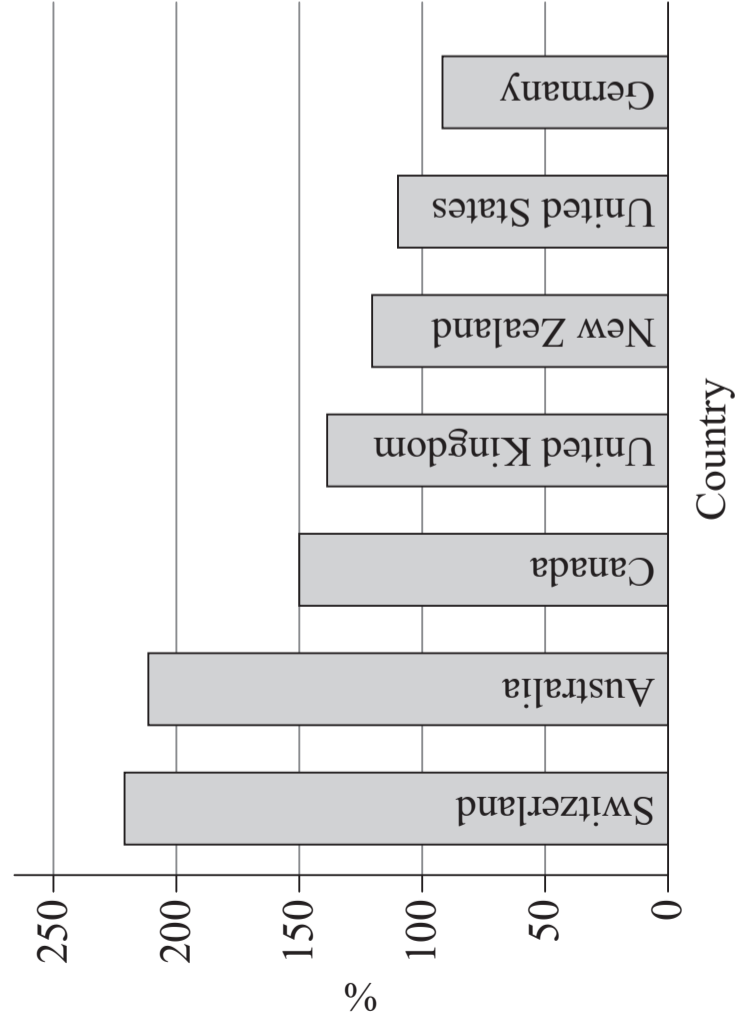
Source 3: Pension incomes, 2024

The government pension remains a main source of income for many retirees. ‘About 3 million Australian households need their personal savings to support themselves’, according to a government spokesperson.

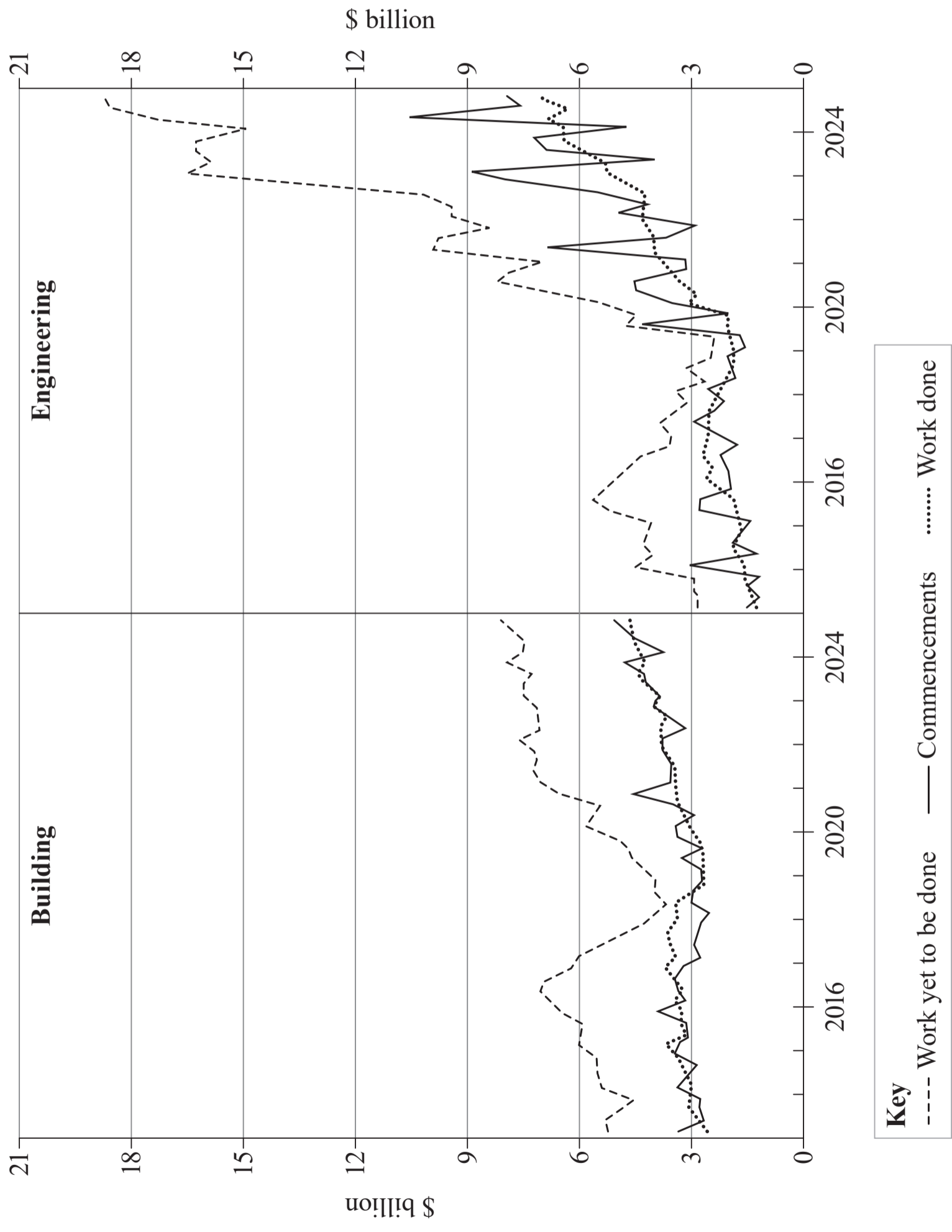
Source 4: Census data

In recent times, there has been much public debate about the rate of home ownership and housing affordability. According to the 2023 Census of Population and Housing, there were nearly 8.8 million households in Australia. Where household tenure was known, 67% (5.9 million households) were homeowners, of which 48% (2.8 million) did not have a mortgage. Further, 32% (1.9 million households) were renters.

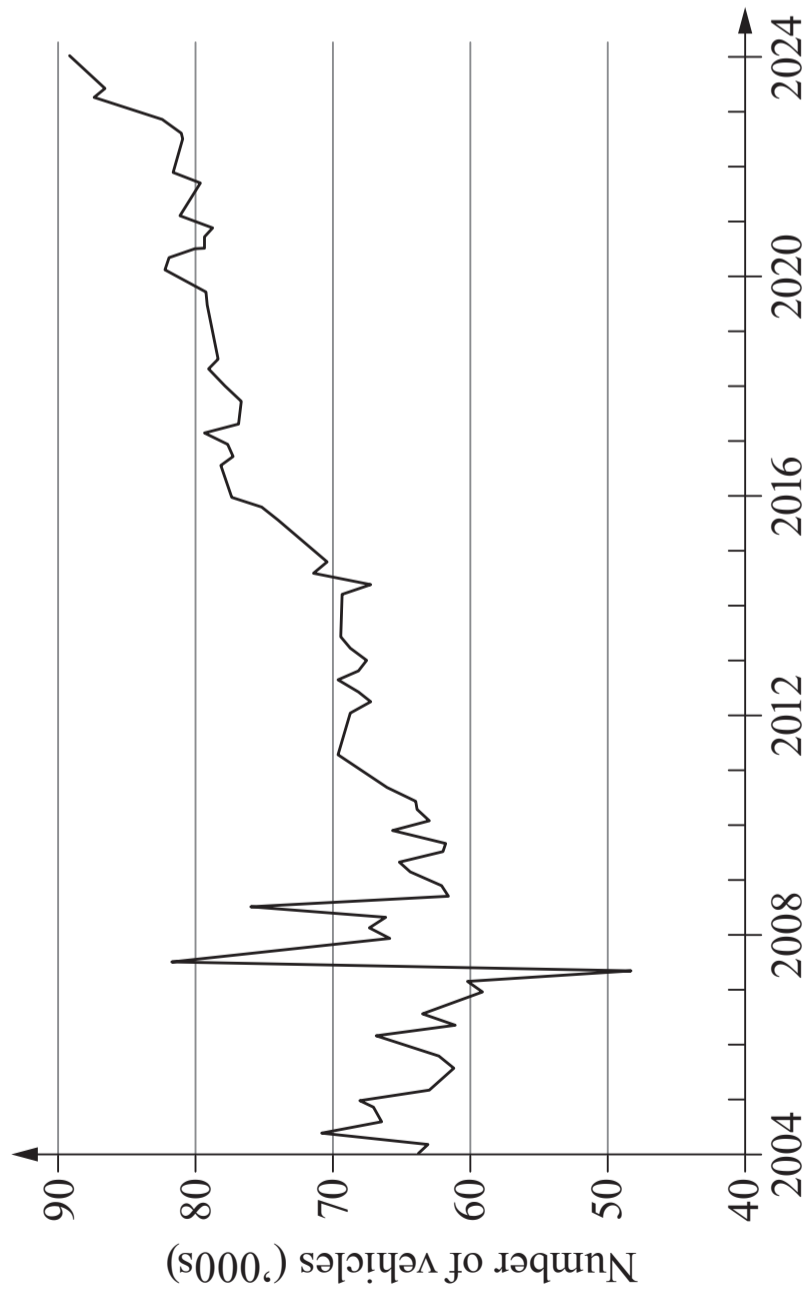
Source 5: Household debt as a percentage of net disposable income, 2024



Source 6: Non-residential construction prices



Source 7: Motor vehicle sales



References

Source 1

Adapted from Reserve Bank of Australia 2010, *Durable Goods and the Business Cycle*, Graph 3, www.rba.gov.au/publications/bulletin/2010/sep/2.html.

Source 2

Adapted from Reserve Bank of Australia 2017, *The Labour Market and Monetary Policy*, Graph 4, www.rba.gov.au/speeches/2017/sp-gov-2017-07-26.html.

Source 4

Modified (hypothetical data) from *Home ownership and housing tenure 2022*, Australian Institute of Health and Welfare, www.aihw.gov.au/reports/australias-welfare/home-ownership-and-housing-tenure. Licensed under Creative Commons BY 4.0 (CC-BY 4.0) licence.

Source 6

Adapted from Reserve Bank of Australia 2007, *Statement on Monetary Policy*, p. 32, www.rba.gov.au/publications/smp/2007/feb/pdf/0207.pdf. Used under a Creative Commons Attribution 4.0 International License (CC BY 4.0 Licence).

Source 7

Adapted from Australian Bureau of Statistics 2014, *Sales of New Motor Vehicles, Australia, Mar 2014*, www.abs.gov.au/AUSSTATS/abs@.nsf/allprimarymainfeatures/EF52104A0B7D103ACA257CD8001283D1.



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