Welcome to QETA Newsletter 1 2014.

**QETA CALENDAR 2014**

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
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<tr>
<td>24 February</td>
<td>RBA Seminar 1 at Brisbane Grammar School at 11.00 am – 12 noon</td>
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<td>RBA Seminar 2 at Brisbane Girls Grammar School 4.00pm – 5.00pm</td>
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<td>25 February</td>
<td>RBA Seminar 3 at Toowoomba Grammar School 9.00am – 10.00am</td>
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<td>26 February</td>
<td>RBA Seminar 4 at Somerset College Gold Coast 10.00am – 11.00am</td>
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<td>27 February</td>
<td>RBA Seminar 5 at Cavendish Road State High School 7.00am- 8.00 am</td>
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<td>RBA Seminar 6 at Marist College Ashgrove 9.30am – 10.30am</td>
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<td>1 March</td>
<td><strong>Membership Subscriptions due – discounted rate until 31.03.14</strong></td>
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<tr>
<td>15 March</td>
<td><strong>QETA Conference</strong> at Brisbane Girls Grammar School 8.30am – 4pm.</td>
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<td>21 April</td>
<td>Econopak 1 2014 Published</td>
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<td>14 July</td>
<td>Econopak 2 2014 Published</td>
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<td>17 July</td>
<td>UQ Student Economics Day 10.00am – 2.00pm</td>
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<td>18 July</td>
<td>QUT Student Economics Day 10.00am – 2.00pm</td>
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<td>21-25 July</td>
<td>Economics Week</td>
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<td>21-25 July</td>
<td>UQ School of Economics Student Economics Competition</td>
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<td>2-3 October</td>
<td>BEA Conference Perth</td>
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<td>7 October</td>
<td>Econopak 3 2014 Published</td>
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<td>19 November</td>
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**QETA NEWS**

1. **MEMBERSHIP 2014**
   It's time to renew QETA memberships. Our membership is a calendar year membership with all subscriptions falling due on 1st January each year. As an incentive to join early, there is a discounted rate of $132.00 available until the end of March (for school memberships – full price for 2014 is $143.00) and $66.00 for individual memberships (full price is $72.60).

   To renew your membership, simply log in to our website [www.qeta.com.au](http://www.qeta.com.au) using your email and your password. When you go to your profile, there is an option to renew membership. Click on this and follow the very easy steps. Upon completion, a tax invoice will be emailed to you automatically. Remember – membership is not complete until payment has been made into the QETA Account.

2. **CONFERENCE 2014**
   The QETA Conference will be held at Brisbane Girls Grammar School on Saturday 15th March 2014 from 8.30am to 4pm. This year, the Conference will focus on the Australian Curriculum: Economics and Business, Pedagogy and the use of ICT in the Economics Classroom.

   Conference is always an outstanding day for teachers of Economics in Queensland we look forward to meeting as many teachers of Economics as possible on the day. Of course, there will also be good food, a trade display, and the opportunity to network with other teachers of Economics!

   Cost for the Conference is $132.00 (incl GST) for earlybird registration for members. Earlybird is for 2014 financial members only, so you will need to organise your membership renewal to qualify for this discounted rate. Earlybird finished on 5th March.

   Those wanting to attend the ICT sessions should book early, as there is limited space available (maximum of 18) for these hands-on sessions.

   A full program will be emailed to all members and mailed to all schools. Registration is via the QETA website [www.qeta.com.au](http://www.qeta.com.au) only.
RBA SEMINARS 2014
The ever popular RBA Seminars will be held between February 24 and February 27 in Brisbane, Toowoomba and Gold Coast. Dates and venues are contained in the calendar above.

To avoid disappointment, you will need to book early – Brisbane Grammar School venue is almost entirely booked out already! Cost remains at $5.50 per student and teacher. Bookings are via the QETA website www.qeta.com.au only.
Karen Hooper is again the presenter for 2014, and we look forward to her usual excellent presentation of up-to-date information on the Australian economy.

TEACHING RESOURCE
PROFESSIONAL LEARNING

Economics and Business Curriculum: Consultation Report
ACARA consulted on the Draft Australian Curriculum: Economics and Business from 6 May to 19 July 2013. More than 550 responses to the online survey and 81 written submissions were received by ACARA. Read the Draft Australian Curriculum Economics and Business Consultation Report. Feedback from consultation informed revision to the draft curriculum in preparation for validation of the achievement standards.

Australian Curriculum review
The Australian Government has announced a review of the Australian Curriculum. Submissions are due by 28 February 2014. For terms of reference and more information, go to Students First at the Australian Government Department of Education website.

International Conference on Economics Education
Economics Education is hosting their international conference on Economics Education in France, August 27-29, 2014.
It is the only international conference in Europe with lively interaction between researchers and teachers in Economics Education.

More information on www.economicseducation.eu.

Great opportunity to travel and gain a tax deduction as well!

Study programs: India, Japan & Bhutan
Experience Asia in 2014 through an overseas study program.
The School Leaders in the Asian Century: India Study Program (April) provides an opportunity for Australian and Indian school leaders to exchange professional experiences and expertise. Key features include a school visit and homestay experience to build personal and professional relationships that support school partnerships. Scholarships from the Australia-India Council are also available. Apply now. Registrations for the April Introduction to Japan and Discover Bhutan study programs close Friday 31 January. Visit www.asiaeducation.edu.au/studyprograms for itineraries and registration details.

RESOURCES

1. FROM THE FEDERAL TREASURY
Economic Roundup Issue 2, 2013
Issue 2 of the 2013 Economic Roundup contains the following articles:

Tax Policy Formulation in Australia
Tax-to-GDP ratio - past and prospective developments
Income inequality in Australia
Slowing productivity growth - a developed economy comparison
China's unfinished state-owned enterprise reforms
Frank Crean: a long wait for a turbulent tenure
Debt limit abolished
Read more
The Federal Parliament has taken the important step of abolishing the nation's debt limit, which will provide certainty to markets about the Government's capacity to finance the budget, and increasing transparency around Commonwealth borrowing.

This was a ceiling created by the Labor Party, who on four occasions then broke their own self-imposed limit because of their addiction to debt, and ...

Read more

Australia's G20 presidency - Kicking goals at the Brisbane Summit
Dr Martin Parkinson PSM, Secretary to the Treasury, yesterday presented to the G20 Finance and Central Bank Deputies
A transcript of the speech is now available on the Treasury website.

Mid-year Economic and Fiscal Outlook 2013-14
Today, we release the first transparent and comprehensive account of the historic debt and deficits inherited from Labor.
The Mid-Year Economic and Fiscal Outlook forecasts a $47 billion deficit in 2013-14, and $123 billion worth of cumulative deficits over the forward estimates.
The budget position since the Pre-Election Economic and Fiscal Outlook, released on August 13, has deteriorated ...

Read more

2. FROM THE ABS
5609.0 Housing Finance, Australia, Oct 2013
6248.0.55.002 Employment and Earnings, Public Sector, Australia, 2012-13
5271.0.55.002 ABS to measure the economic contribution of culture (Media Release), 2013 (First Issue)
http://www.abs.gov.au/ausstats/abs@.nsf/MediaRealesesByCatalogue/6D1AE82E7CCACD0CCA257C3900
0B6978?OpenDocument
6238.0 Retirement and Retirement Intentions, Australia (Media Release), July 2012 to June 2013
61420?OpenDocument
6202.0 Labour Force, Australia (Media Release), Nov 2013
2AA6C?OpenDocument
5352.0 International Investment Position, Australia: Supplementary Statistics, 2012 (Additional Information)
6202.0 Labour Force, Australia, Nov 2013
6262.0 Information Paper: Regional Labour Force Statistics, 2014
5671.0 Lending Finance, Australia, Oct 2013
3101.0 Over 65s growing fastest (Media Release), Jun 2013
9B6A7?OpenDocument
3101.0 Australian Demographic Statistics, Jun 2013
5439.0 International Merchandise Imports, Australia, Nov 2013
8502.3 Interstate Trade, Queensland, Sep 2013
9314.0 Sales of New Motor Vehicles, Australia, November 2013
3412.0 Migration, Australia, 2011-12 and 2012-13
6291.0.55.003 Labour Force, Australia, Detailed, Quarterly, Nov 2013
5232.0 Australian National Accounts: Financial Accounts, Sep 2013
Men still earn more than women Australia wide (Media Release), 2005-06 to 2010-11

8501.0 Retail Trade, Australia (Media Release), Nov 2013

8731.0 Building Approvals, Australia (Media Release), Nov 2013

6354.0 Job Vacancies, Australia, Nov 2013

6202.0 Labour Force, Australia (Media Release), Dec 2013

5439.0 International Merchandise Imports, Australia, Dec 2013

6202.0 Labour Force, Australia, Dec 2013

8752.0 Building Activity, Australia, Sep 2013

9314.0 Sales of New Motor Vehicles, Australia, December 2013

3. FROM THE IMF

Outlook for Europe: Boosting Growth and Employment, Speech by Christine Lagarde, Managing Director, International Monetary Fund

IMF Survey: Structural Reforms Are Key to Sustained Growth, IMF Study Says Dynamic emerging market and developing countries can continue their strong growth going forward if they boost productivity through structural reforms. Such a strategy would allow them to further narrow the gap in living standards with the advanced economies, a new IMF study says.

IMF to Focus on Assisting Countries to Achieve Strong and Inclusive Growth

IMF Survey: Africa’s Middle Class Spearheads Economic Growth Africa’s economic growth should be more inclusive, and the middle class has a strong role to play in strengthening this growth, says economist Mthuli Ncube, who also gives his thoughts on the state of data in Africa and the continent’s stellar economic performance.

IMF Commodity Prices - January, 2014 update

IMF Survey: Stay Focused on Policies for Jobs, Growth—Lagarde Optimism is in the air, but conditions require focus on policies for sustainable growth and rewarding jobs, IMF chief Christine Lagarde says. She tells a Washington D.C. audience the world economy has avoided a worst case scenario thanks to global policymakers’ efforts over the past half decade.

The Global Economy in 2014

4. FROM WORLD BANK
Targets Set for Universal Coverage
The World Bank and World Health Organization set new targets for health coverage: By 2030, no one should fall into poverty because of out-of-pocket health care expenses, and 80% of the poor in developing countries should have access to basic health services, up from 40% today. Read More »

Record Support for Poorest Countries
Despite tough economic times, a global coalition of developed and developing countries pledged a record $52 billion in financing over the next three years for the World Bank’s fund for the poorest, the International Development Association. Read More Transcript | Video | Website

2013 Year in Review
From Africa to climate change to Typhoon Haiyan to a new World Bank Group strategy, 2013 was a year of development progress. Read More »
YouThink! Blog Year in Review
The Year the World Bank Fused Sustainable Development with Its Goals for the Future

ARTICLE
Debt Relief for 39 Countries on Track to Reach $114 Billion

Video: Benefits of Debt Relief
Instead of paying billions of dollars in debt service, more than 35 countries around the world are spending more on health, education and infrastructure. Watch Video »

Sub-national Malnutrition Data
"For the first time, a global database makes sub-national data on child-malnutrition indicators available easily and openly accessible."— Vanessa Moreira and Johan Mistiaen, Dec. 23, 2013

World Economy Set to Turn a Corner in 2014
The world economy is showing signs of bouncing back this year, pulled along by a recovery in high-income economies. Developing-country growth is also firming, but prospects for 2014 are sensitive to the tapering of U.S. monetary stimulus. Read More »
Release | Video Interview | Slideshow | Data Page
5. FROM THE RBA
The Reserve Bank of Australia has released the following Research Discussion Paper today:
* RDP 2013-14, 'Reserves of Natural Resources in a Small Open Economy', by Isaac Gross and James Hansen

Papers presented at the Reserve Bank of Australia 2013 Research Workshop – Quantitative Macroeconomics - on 12 and 13 December 2013 have been published on the Bank’s website.

The Reserve Bank of Australia has released the Minutes of the December 2013 Monetary Policy Meeting of the Reserve Bank Board.

6. FROM THE BUSINESS SPECTATOR

Hockey in tough stance on subsidies
15 Jan 2014 | 1:52 AM
Treasurer says govt assistance not on cards for 'lazy' companies: report.

Dog days for Australia after the boom
13 Jan 2014 | 3:46 PM | Ross Garnaut
China's new economic growth model presents many opportunities for Australia, but in order to realise them the political playbook needs to change.

Woolworths, Coles in global top 20
14 Jan 2014 | 12:05 AM
Nation's largest two retailers again find spots in top 20 list worldwide.

Housing finance beats forecasts in November
13 Jan 2014 | 11:32 AM
Australian Bureau of Statistics data shows number of home loans granted in month rose slightly more than expected.

How low rates are working their magic on debt
16 Jan | 8:35 AM | Callam Pickering
Low interest rates have pushed lending activity higher, but with many firms still choosing to deleverage and refinance rather than take on more risk, the country’s debt burden is unlikely to expand rapidly.

IMF raises growth forecast
22 Jan 2014 | 1:40 AM
Fund lifts 2014 global growth projections on US recovery; calls for low rate policies to remain in place.

7. WORLD POPULATION ISSUES
Swedish statistician Hans Rosling recently presented population trends well on UK television in *Don’t Panic*, but said little about impacts such as deforestation, ocean species at risk and the recent extinction of the western black rhinoceros.

The UNFPA has issued its annual status report and Sustainable Development Goals input.

**Population growth undermines aid effectiveness**

A recent study sponsored by Population Matters concludes that investment in measures shown to reduce population growth is key to addressing extreme poverty.

A recent London School of Economics and Political Science graduate project sponsored by Population Matters, More Aid + More People ≠ Less Poverty, showed that high fertility rates and thus rapidly increasing population size were the main reason for the number of people living in absolute poverty to increase in the 20 highest fertility countries during the past two decades, despite a sharp increase in the number of aid recipients.

Total fertility rates in these countries remained well above world average. A key factor in poverty reduction is thus reducing population growth to a reasonable level.

Three aspects of development aid were shown to contribute to fertility reduction: family planning, education and economic infrastructure. However, the percentage of development aid spent on these three aspects combined was a mere 16 per cent, with only a derisory 0.3 per cent being spent on the most important of these — family planning.

Since fertility reduction is key to reducing poverty, aid donors should have invested much more aid in these three areas — especially family planning.

Commented Population Matters chair, Roger Martin, "This is yet more evidence supporting the argument for investing far greater sums in programmes shown to reduce fertility rates and hence population growth. Aid strategies that increase longevity without at the same time reducing fertility are simply running to catch up with ever-increasing numbers of people. Indeed they appear actually to create more poor people, and thus the basis for future humanitarian crises."

**Website**

A new website devoted to providing global demographics has been launched.

**8. THE BITCOIN BUBBLE**

Digital currency is no longer a dream for the future. Bitcoins have taken the world by storm! Rather than being controlled by a central bank, the supply of Bitcoins is moderated via a complex mathematical algorithm. *The Economist* warns of the "Bitcoin Bubble" but acknowledges that even if the market for Bitcoins crashes, there are numerous other digital currencies ready to take its place! More >>

Is bitcoin a viable currency? To learn more about what makes something a currency and how bitcoin compares to gold and the US dollar, check out our new video.

**9. FROM PRODUCTIVITY COMMISSION**

The following publication has been released.

**Major Project Development Assessment Processes** *(research report)*

View Report

The following publication has been released.

**Environmental Policy Analysis: A Guide to Non-Market Valuation** *(staff working paper)*

By Rick Baker and Brad Ruting

View Report

**10. AUSTRALIA’S ENGAGEMENT WITH ASIA: NEW REPORT**
The new 2013 Asialink Melbourne Institute PwC Index provides a comprehensive overview of Australia’s engagement with the Asia Region. It found that education engagement rose 2.1 per cent – a modest recovery after a decline in 2011 that was the first fall in over a decade.

An increase in inbound student numbers of 1.4 per cent was particularly reassuring, especially given that the education of foreign students in Australia is now the economy’s fourth biggest export earner. Outbound student numbers to Asia increased by more than 5 per cent, perhaps a sign of the increasing recognition of Asia-capability in the Australian education system.


11. CEDA BIG ISSUES SURVEY
Please find below the results of the CEDA/Business Spectator Big Issues survey for 2013.

The Big Issues survey aims to capture a snapshot of the business community’s views on the critical policy choices ahead.

Results this year show that priority areas for the Federal Government should be enhancing productivity, competitiveness and innovation and taxation reform.

More than 70 per cent of respondents agreed tax reform should happen in the first term of the new Federal Government and that priorities should be broadening the GST and reducing the tax rates for low income workers to encourage more people to work.

The top priorities to increase innovation were by providing tax breaks for innovative practices and by providing incentives to universities to work more closely with industry.

More than 68 per cent of respondents said automotive industry assistance should be lowered or removed completely, with the majority falling into the latter category.

Other key results were:

- Priorities for improving Australia’s international competitiveness should be enhancing workforce capability through education and training and reducing red tape.

- The biggest hindrance to delivery of adequate transport infrastructure is the lack of long-term planning and commitment by government, followed by the politicisation of the infrastructure process.

- More than 87 per cent of respondents agree that there needs to be better clarity about which levels of government are responsible for services and if reform of the Federation is undertaken, reducing overlap and duplication between levels of government should be the number one priority, followed by reviewing how revenue is allocated to the states and territories.

- Priorities for improving Australia’s workforce capabilities should be developing a national overarching strategy for education, from early childhood through to tertiary education and a targeted strategy to align skills and training with long-term workforce needs, respectively.


Professor the Hon. Stephen Martin
CEDA Chief Executive

12. THE 2013 NAPLAN NATIONAL REPORT PUBLISHED

The Australian Curriculum, Assessment and Reporting Authority (ACARA) released the 2013 NAPLAN National Report (pdf 7.72 MB).
The National Report provides nationally comparable results for each year level (3, 5, 7 and 9) and for each test domain (reading, writing, spelling, grammar and punctuation, and numeracy). It also gives comparisons of national and state/territory achievement in each year and test domain from 2008 (2011 for persuasive writing) to 2013, and from 2012 to 2013.

Key findings from the 2013 National Report include:

- Student achievement is stable – the National Report shows that, overall, student achievement has remained stable across 2012–13.
- For the 2011–13 cohort, the reading gain from Year 3 to Year 5 for Indigenous students was greater than the gains for non-Indigenous students nationally.
- Encouraging signs of sustained improvement in Year 5 reading with achievement above 2012 results for some states and territories.
- A moderate increase in Year 3 reading – there has been an overall improvement in Year 3 reading in 2008–13, as shown by the Australian average.

Robert Randall, Chief Executive Officer of ACARA, said today, ‘These results give an understanding of how our students performed in this year’s NAPLAN assessments, which are an important tool to help improve student learning. I am pleased with the identified moderate increase in performance in Year 5 reading’.

13. ATTRITION OF RECENT QUEENSLAND GRADUATE TEACHERS: REPORT RELEASED

The Queensland College of Teachers (QCT) is proud to present the research report on the study of the attrition of recent Queensland graduate teachers from the teaching profession in Queensland. This report is the result of a major research project undertaken by the QCT in 2013 and provides valuable insight into the complex issues around beginning teacher attrition. It includes recommendations for the QCT in respect to strategies to support Queensland graduate teachers in their first years on entering the profession.

The study has delivered a valuable body of information that can be used by the QCT and key stakeholders, such as initial teacher education providers, employers and teacher associations to inform the development of policy and further strategies regarding beginning teacher attrition.

This research report is available at:

The research report appendices are available at:

14. FROM FEDERAL RESERVE BANK OF ST. LOUIS

Feducation: Episode 4 – Understanding an FOMC Statement

The fourth episode of Feducation dissects an FOMC statement, assessing the changing communication strategy for transparency and clarity and demonstrating an activity that can be used in the classroom.

The Art of Decisionmaking Online Course for Teachers and Students

If you look at what psychologists consider to be high-level stressors, you’ll find a list of about 40 life events. We have no control over many of these events, but for more than half, we do. So much of our stress and success in life depends on the decisions we make. In this short course, your students will learn the economic underpinnings of the need to make decisions, why every decision bears a cost, and how to make informed decisions.

Present Value Online Course for Teachers and Students

Suppose that you want to have a certain amount of money in the future—say $25,000 to make a down payment on a home. How much do you have to put away today to achieve that goal? Or, what if you win the lottery—do you take a lump sum payment today or equal payments over the next 26 years? Present value is a tool to help your students make choices like these.

15. FROM AUSTRALIAN BANKERS ASSOCIATION

Payments fraud – data from APCA
Sydney, 17 December, 2013: The Australian Bankers’ Association (ABA) said the total payments fraud rate is up slightly compared to last year.
The ABA was commenting on today’s release of the Australian Payments Clearing Association’s (APCA) payments fraud data.
The latest figures for the 12 months ending June 30 2013, compared to the previous year, show:
- the total fraud rate (cheque and Australian-issued payment cards) has shown a small increase from 15.6 cents to 16.1 cents in every $1000 transacted;
- cheque fraud saw a small increase from 0.6 cents to 0.8 cents in every $1000 issued. This remains at the low levels seen over the life of the survey, which started in 2006;
- Australian-issued cards fraud fell from 47.4 cents to 46.1 cents in every $1000 transacted
It is important to note that the APCA payment fraud data for this release are on a new basis. (See over: Notes for editors)
Steven Münchenberg, Chief Executive of the ABA, said: “The total fraud rate has seen only a small increase – of course we would prefer if it was moving down. Banks take security very seriously and have computer systems working to protect customers when they’re transacting with their plastic cards, especially as the countdown narrows towards Christmas.”
"More and more customers will be shopping online to get those last-minute gifts because it’s convenient, provides choice and it’s easy to compare prices. But it’s very important that you buy from trusted web retailers and you think carefully before providing your personal information to anyone or any company.”
“Bank customers are protected - if the transaction was unauthorised and proven to be fraud, then the bank reimburses the customer for the loss.”
"The value of card-not-present fraud (payments online and over the telephone) on Australian-issued cards has increased by 5% which is why it is important to know with whom you are dealing when you are making purchases online.”
Locally and internationally, banks and card schemes are working with online retailers to implement additional security measures such as MasterCard SecureCode and Verified by Visa.
Mr Münchenberg said: "These services are free and provide added security when you shop online by providing additional protection against unauthorised use of your bank-issued MasterCard or Visa credit or debit card.”
“Banks also work hard to protect customers by identifying unauthorised transactions. If banks detect a suspect transaction, they will usually contact the customer to confirm the transaction. If the customer cannot be contacted, a staff member will decide whether to block the card until the bank can talk to the card holder.”
Under the category of Australian-issued cards, there has been a pleasing fall in counterfeit skimming fraud which can, in part, be attributed to the roll-out of Chip and PIN which is reducing this type of fraud. It’s dropped 29% to $37.8 million on Australian-issued cards over the 12 month period.
The fraud rates on lost and stolen cards (debit and credit) are increasing. Banks tells us that the criminals are reverting to more traditional types of fraud because they are being thwarted by the industry’s detection and preventative tools.
“Thats’ why it’s important to protect your cards by storing them in a secure place, locking your letterbox and being vigilant about protecting your PIN. Never write it down or store it in your wallet, phone, tablet or other personal digital assistant. Keep it confidential. If your card is lost or stolen, report it immediately to your bank,” Mr Münchenberg said.
Customer security tips
- Always be careful to shield your PIN when using an ATM or EFTPOS terminal. Use a free hand to cover the key pad while you enter your PIN.
- Memorise your PIN and don’t record it in your wallet, phone, computer or personal digital assistant (PDA).
- Be vigilant in checking your bank statements. Always report any unauthorised or suspicious transactions billed to your account and immediately contact your bank.
- When shopping online, it’s important to use secure websites which have protective encryption technology for transferring information from your computer to the online merchant’s computer system. This will keep your information and credit card details confidential.
- Install and keep up-to-date anti-virus and firewall software on your computer.
- A bank will never send you an e-mail asking you for your PIN or other security information. If you receive an e-mail which asks for this, delete it.
- Lock your letterbox to prevent thieves stealing information to create false identities.
- Register for your bank’s online fraud prevention solutions.

16. FROM GAPMINDER
Does the USA have knowledge about the rest of the world?
We conducted the Ignorance Survey about basic issues in global development with a representative sample of the American population, and WDTV shows the results here!
Read more about the results of the Ignorance Survey in USA.
Wanna test yourself? Take the Ignorance Test!
You can also see how the UK answered the questions and take the quiz here.
www.gapminder.org/ignorance

Update your World!
Get the latest data for your Gapminder World Offline. We've updated it!
Here's how you do it on Mac and PC:

Don't Panic!
Hans Rosling's' latest documentary, Don't Panic - The Facts About Population, produced by BBC, is now available online, free of charge!
Check it out:
www.gapminder.org/videos/dont-panic-the-facts-about-population/

And here are the sources for all the data shown at the documentary:

17. CLIMATE CHANGE IS ABOUT PEOPLE
A point often lost in climate change discussions is that it’s about people, Pati Poblete, Global Footprint Network Asia Regional Director, reminds us in a recent San Francisco Chronicle op-ed on the impact of Typhoon Haiyan. Pati also reminds us that “Sustainability is not just an environmental or moral issue. It’s about the well-being of humanity and our planet,” in Global Footprint Network’s new overview video.

18. 2013 HONG KONG FOOTPRINT REPORT REVEALS ECOLOGICAL DEFICIT
Did you know that if Hong Kong were a country, it would have the world’s 26th largest per capita Ecological Footprint? Hong Kong’s demands for renewable resources and ecological services is more than 150 times greater than what its own ecosystems can provide, Global Footprint Network and WWF-Hong Kong reveal in the 2013 Hong Kong Ecological Footprint report, released on Earth Overshoot Day. “The earth is like a bank … and we are now dipping into its savings of natural resource capital. It will be a crisis for us and for the future of our children,” Gavin Edwards, WWF-Hong Kong Director of Conservation, told the South China Morning Post.

19. WBCSD’S “PITCH FOR NATURE” VIDEO EXPLAINS WHY BUSINESSES SHOULD CARE ABOUT NATURAL CAPITAL
What does nature provide for your business? And shouldn’t it be on your balance sheet? Global Footprint Network helped produce the World Business Council for Sustainable Development (WBCSD)’s “Pitch for Nature” video, launched at the inaugural World Forum on Natural Capital last month.

20. FROM PRODUCTIVITY COMMISSION
Productivity Commission News
The following publication has been released.
Australia’s Automotive Manufacturing Industry (preliminary findings report)

21. FROM BUSINESS COUNCIL OF AUSTRALIA
Assessment Process Agreement is a Model to Follow
20 December 2013
The Business Council of Australia welcomes the Commonwealth and New South Wales Governments signing a bilateral agreement to create a single environmental assessment process to reduce duplication in approvals while protecting environmental outcomes.
"Today’s announcement starts to deliver on the pledge given by all governments at this month’s COAG meeting to work towards bilateral agreements that deliver a national one-stop-shop for environmental approvals,” BCA Acting Chief Executive Maria Tarrant said.

Submission to the Productivity Commission Review of Public Infrastructure
23 December 2013
The BCA has lodged a submission to the Productivity Commission Review of Public Infrastructure. The submission says that:
- Australia faces a significant challenge to provide the economic infrastructure in the transport, energy, water and communications sectors needed to keep pace with economic and population growth.
- With governments limited in their capacity to pay, policy settings should continue to support the trend towards private investment and ownership in infrastructure and promote user-pays models and capital recycling to fund projects.
- There is no shortage of private capital, the challenge is to create an environment for private investment in infrastructure, including designing every public infrastructure project for private investment either upfront or over time and promoting a shift to a more market-based approach to infrastructure provision.

22. FROM MONEYSMART
Increase your net worth in 2014
Do you want a brighter financial future in 2014? Check out our top tips.
How much can you borrow?
Our calculators help you test your options and work out what your repayments will be.

23. FROM SHMOOP
Introduction to Our Essay Lab
Whether you’re looking to write an essay about how Tris Prior is better than Katniss Everdeen or putting the finishing touches on your last-minute college essays, our Essay Lab takes you step-by-step through the process and gives you helpful hints along the way, from how to craft the perfect thesis to how to grab your reader—in a non-creepy way. Check out our how-to video and Essay Lab here.

23. FROM WORLD ECONOMIC FORUM
Worsening Wealth Gap Seen as Biggest Risk Facing the World in 2014

- The World Economic Forum’s Global Risks 2014 report finds income disparity the most likely risk to cause an impact on a global scale in the next decade
- Other risks of significant concern include extreme weather events, unemployment and fiscal crises
- The report analyses 31 global risks and includes special in-depth investigations into youth unemployment, digital disintegration and geopolitical risks
- The report can be read in full at http://reports.weforum.org/global-risks-2014
- The introductory video can be viewed at http://wef.ch/GRR2014video

London, United Kingdom, 16 January 2014 – The chronic gap between the incomes of the richest and poorest citizens is seen as the risk that is most likely to cause serious damage globally in the coming decade, according to over 700 global experts that contributed to the World Economic Forum’s Global Risks 2014 report, released today.

Taking a 10-year outlook, the report assesses 31 risks that are global in nature and have the potential to cause significant negative impact across entire countries and industries if they take place. The risks are grouped under five classifications – economic, environmental, geopolitical, societal and technological – and measured in terms of their likelihood and potential impact.

For the full release and supporting information, please visit: http://www.weforum.org/nr_grr14_03

Seven Principles for Adapting to the New Digital World

- New principles developed through World Economic Forum call for global collaboration to address the borderless nature of digital media
- Internet users report relatively low awareness of laws regulating the use of digital content
- Over 100 experts from media and technology industry, government, civil society and thought leaders, including innovators and artists, contributed to the principles
- The 44th World Economic Forum Annual Meeting is taking place from 22 to 25 January Davos-Klosters, Switzerland, 21 January 2014 – The World Economic Forum launches today new principles to address intellectual property issues in the digital context.
The *Norms and Values in Digital Media: Rethinking Intellectual Property in the Digital Age* present a shared set of goals to help adapt business practices and policy-making to changing norms and values in a hyperconnected world. The principles are part of a World Economic Forum initiative, supported by McKinsey & Company, which examines digital issues related to privacy, freedom of expression and intellectual property.

For the full release and supporting information, please visit: [http://www.weforum.org/nr_pcde14_10](http://www.weforum.org/nr_pcde14_10)

**Supply Chain Reforms: The Right Path to Increased Global Trade**

- New report calls for action by governments and business to cut supply chain barriers with detailed analysis of food and automotive trade
- Business leaders call to build on recent WTO negotiations in Bali with supply chain reforms
- Global food loss a tragic symptom of supply chain barriers
- Border delays most urgent trade priority for automotive executives

Download the full report at [http://wef.ch/etva14full](http://wef.ch/etva14full)

Davos-Klosters, Switzerland, 21 January 2014 – Urgent implementation of the Bali trade accords and deeper behind-the-border reform is needed to sustainably meet world food demand, and foster industrial development, according to *Enabling Trade: From Valuation to Action*, a new report released today by the World Economic Forum, in collaboration with Bain & Company.

For the full release and supporting information, please visit: [http://www.weforum.org/nr_etr14_09](http://www.weforum.org/nr_etr14_09)

**WEBSITE**

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