Welcome to QETA Newsletter 6 2015.

Many individuals are doing what they can. But real success can only come if there is a change in our societies and in our economics and in our politics.
By David Attenborough

QETA 2015 CALENDAR OF EVENTS

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<td>Final date for discounted memberships</td>
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<td>22 April</td>
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<td>16 May</td>
<td>Professional Development Seminar – QUT</td>
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<td>10 June</td>
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<td>6/7 July</td>
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QETA NEWS

1. INCREASED POSTAGE COSTS
On 1st March Australia Post increased postage charges on all parcels. Hence QETA has no choice but to increase the fee we charge for postage on sales from $13.20 to $14.30 in order to cover costs. All order forms/price lists are now out-of-date. There will be a new order form/price list included with the Econopak which you should receive in the next 2 weeks.

In September, Australia Post will increase the letter rate from 70 cents to $1.00. The Management Committee has taken the decision that QETA will no longer mail flyers for events, such as the RBA Seminars, the University Student Days, the UQ Student Competition and Professional Learning events to members. Instead we will use Emails, Newsletters and our website only to communicate information on these activities.

2. GLENN STEVENS LUNCHEON
The Economics Society of Australia Queensland Branch is hosting a luncheon with Glenn Stevens, Governor of the Reserve Bank of Australia, on Wednesday 10th June from 12 noon to 2pm at the Hilton Hotel.
QETA recognises that this is in term time and teachers will find it difficult to gain release from classes at that time of the term.

The cost is not yet known; however, past events would suggest the price is in the area of $160-$180. **QETA will arrange a table if there is sufficient interest expressed from teachers. If you would like to attend, and your school is able to release you, PLEASE EMAIL QETA info@qeta.com.au to let us know. We will need at least 8 people to make it financially viable to book a table.**

3. ATEC CONFERENCE
You would have received an email about the ATEC Conference at UQ on 6/7 July. QETA is supporting the Conference as the organisers (UQ School of Economics) have included a day (7th July) that is aimed at secondary school teachers of Economics. Please consider attending this – yes, we know it is in the school holidays, but here is a great opportunity to investigate Cost-Benefit Analysis in a little detail, led by some lecturers with expertise in the area. For details go to: http://www.uq.edu.au/economics/ATEC2015/

Early Bird registration fee of $115 closes on 30th April 2015

4. AUSTRALIAN CONFERENCE OF ECONOMISTS
This Conference is aimed at economists rather than teachers! However, there will be a great line-up of noted economists, including some from overseas. The Conference is supported by the Economics Society of Australia, University of Queensland School of economics, QUT School of Economics and Finance and Griffith University Economics. It is at QUT School of Economics from 7th to 10th July 2015. Full details can be found at www.ace2105.org.au.

** Early bird registrations close 15 May 2015 ** Register here

International speakers include:
Federico M Bandi - Johns Hopkins University
Wendy Carlin - UCL
Paul J Ferraro – Georgia State
Paul Klemperer – Oxford
Ariel Rubinstein – Tel-Aviv and NYU

PROFESSIONAL LEARNING

QETA PROFESSIONAL LEARNING
2013 ECONOMICS UPDATE

SATURDAY 16th MAY 2015
GIBSON ROOM, FLOOR 10, Z BLOCK QUT
9.00 AM – 1.00 PM

COST $55.00 (GST incl) MEMBERS
$77.00 (GST incl) NON MEMBERS
$22.00 (GST Incl) PRE-SERVICE TEACHERS

PROVISIONAL PROGRAM
8.30am – Registration, Tea/Coffee
9.00 am – Dr Jayanta Sarkar – QUT – An Update on the Australian Economy
10.00 am – Morning tea
10.30 am – Fabrizio Carmagnani – Griffith Uni – Topic to be confirmed)
11.30 am – What’s Happening in Economics – Speaker TBC
12.30 pm The Wealth Academy and Financial Literacy - Ken Swan

Full details will be mailed to all schools and members soon

RESOURCES
1. FROM THE FEDERAL TREASURY
Treasury Portfolio Annual Report on Deregulation 2014
The Treasury Portfolio Annual Report on Deregulation highlights the deregulation activities undertaken by the Treasury portfolio during 2014. The report provides details of the major regulatory and deregulatory initiatives, summarises Regulation Impact Statement activity and provides details of stakeholder and regulator engagement. The report also gives an overview of the stocktake of existing Commonwealth regulation in the Treasury portfolio.
Read more

Foreign investment decision: acquisition of Toll Holdings by Japan Post
Today I have approved the foreign investment proposal by Japan Post Co., Ltd. to acquire Toll Holdings Limited. Toll is Australia's largest supply chain company employing around 40,000 people, with operations in road, rail, sea, air and warehousing in 55 countries. Japan Post is a public corporation that provides postal services in Japan. The Government welcomes foreign investment where it ...
Read more

Productivity Commission Inquiry into the use of charges to determine the intake of migrants
The Treasurer, Joe Hockey, and the Minister for Immigration and Border Protection, Peter Dutton, today announced that the Productivity Commission will commence an inquiry into the impact of charges relative to quotas and qualitative criteria to determine Australia's migration programme settings. Treasurer Joe Hockey released the Terms of Reference for the review today. Mr Hockey said that this review would ...
Read more

2. FROM THE ABS
6202.0 Labour Force, Australia, Feb 2015
6321.0.55.001 Industrial Disputes, Australia, Dec 2014
5609.0 Housing Finance, Australia, Jan 2015
8731.0 Building Approvals, Australia, Jan 2015 (Additional Information)
5671.0 Lending Finance, Australia, Jan 2015
9314.0 Sales of New Motor Vehicles, Australia, Feb 2015
3236.0 4.3 million more households by 2036 (Media Release), 2011 to 2036
3236.0 Household and Family Projections, Australia, 2011 to 2036
4221.0 Schools, Australia, 2014 (Additional Information)
6291.0.55.001 Labour Force, Australia, Detailed - Electronic Delivery, Feb 2015
6291.0.55.003 Labour Force, Australia, Detailed, Quarterly, Feb 2015

3. FROM THE IMF
India: Selected Issues Paper; Country Report No. 15/62
IMF Survey: India’s Economic Picture Brighter, but Investment, Structural Reforms Key The Indian economy is reviving, helped by positive policy actions that have improved confidence and lower global oil prices, says the IMF in its annual assessment of the Indian economy
Finance and Development -- March 2015: "Jobs on the Line"
"Jobs on the Line" pays tribute to the workers of our era—many still struggling to find jobs in the wake of the Great Recession of 2008—and captures many of the forces shaping the jobs landscape in 2015 and beyond: technology, immigration, trade, and education. This issue's sweeping view of the future of work in the global economy takes a variety of angles.
- Prakash Loungani leads off with an overview of the global jobs landscape and examines the reasons behind the slow recovery of jobs in the wake of the global financial crisis.
In "A Long Commute," Çaglar Özden explains how immigrants do more good than harm when they enter a country's job market.

James Bessen examines displacement of workers to new jobs by innovative technology in "Toil and Technology."

Ekkehard Ernst discusses labor market trends in "The Shrinking Middle."

Also in this issue, Vitor Gaspar tells us in a Straight Talk column what we can learn about fiscal policy and power politics from King Phillip II of Spain, and William White explains the shortcomings of the international monetary system. The People in Economic series profiles Raghuram Rajan, the prescient finance economist now steering India's central bank.

Seizing India's Moment, by Christine Lagarde, IMF Managing Director

Spillovers from Unconventional Monetary Policy—Lessons for Emerging Markets, by Christine Lagarde, IMF Managing Director

ASEAN — The Challenges of Convergence and Integration, Remarks by David Lipton, First Deputy Managing Director, International Monetary Fund

China and the Global Economy: Creating New Ingredients for Growth, by Christine Lagarde, IMF Managing Director

4. FROM WORLD BANK
'This Is the Year for Action' on Gender Equality
In 2015, we should “move from the 'why it is important' mode into the 'how we get the job done' mode,” says the World Bank Group’s senior director for gender.
Read More »

My Favorite Number: 6.4 Trillion
In developing countries, the clean technology market is estimated to be worth a staggering $6.4 trillion (with a T) over the next decade.
Watch Video »

5. FROM THE RBA
A speech delivered by Christopher Kent, at the National RSL Clubs Conference in Hobart, is available on the Reserve Bank website.

A speech delivered by Guy Debelle at the KangaNews Debt Capital Markets Summit 2015 in Sydney, is available on the Reserve Bank website.

The Reserve Bank of Australia has released the Minutes of the March 2015 Monetary Policy Meeting of the Reserve Bank Board.

Remarks delivered by Glenn Stevens, to the American Chamber of Commerce in Australia (AMCHAM) in Melbourne, are available on the Reserve Bank website.

Draft copies of papers presented at the Reserve Bank of Australia 2015 Conference – Small Business Conditions and Finance - held from 18 to 20 March 2015 have been published on the Bank’s website.

6. FROM THE BUSINESS SPECTATOR
House prices tipped to jump 5% in 2015
13 Mar 2015 | 1:48 AM | Daniel Palmer
Sydney to lead way as capital city house prices get a boost from lower interest rates.

Australia's medium-term growth challenge
11 Mar | 11:49 AM | Callam Pickering
It's good to have a long-term view on productivity and economic growth, but we also need to ensure the benefits of low interest rates are not wasted.
Fix housing affordability with supply, not super
11 Mar | 11:58 AM | Kohler & Eric George
Allowing Australians to spend their super early will actually make houses less affordable. The problem lies in the cost of land.

Can China grow at 7 per cent in 2015?
10 Mar 2015 | 1:06 PM | Peter Cai
If Beijing wants to deliver the 7 per cent target, it still has to rely on investment as a key driver.

The race between human productivity and the machines
10 Mar 2015 | 1:57 PM | Andrew Leigh
Improving productivity is not about cutting wages, but raising the output per person.

Weekend Economist: Consumer consolidation
13 Mar 2015 | 7:05 PM | Matthew Hassan
Consumers are becoming less risk averse, but haven't let go all of their concerns. There's still a clear case for lower rates.

Australian unemployment will trend higher
12 Mar | 1:39 PM | Callam Pickering
Low economic growth, and a general reluctance by firms to hire, will see the jobless rate push to 6.5%, or higher.

Attractive but not competitive: Can the lucky country stay lucky?
17 Mar 2015 | 10:18 AM | Paul Wallbank
With the global economy in flux, some say the failure of Australian businesses to invest in innovation and build international brands just might prove to be an advantage.

Should Australia join the Asian Infrastructure Investment Bank?
16 Mar | 2:29 PM | Stephen Grenville
The US is concerned about China's growing influence in Asia, but with more countries confirming they will join the bank, the pressure is on for Australia to sign up.

Why the Reserve Bank has a reason to cut rates
17 Mar | 2:23 PM | Callam Pickering
The Reserve Bank seemingly wants more data in order to justify a further rate cut in April, but woeful investment figures should give it all the ammunition it needs.

Weekend Economist: A case for caution
20 Mar | 5:56 PM | Hassan & Andrew Hanlan
Australia's economic momentum appears to be improving, but downside risks remain.

Managing the ebb and flow of fiscal fortunes
20 Mar | 5:03 PM | Gaspar & Richard Hughes & Laura Jaramillo
The global economy needs a comprehensive fiscal framework that will allow countries to better weather the next storm.

7. FROM ECONOMY WATCH

China's Ever-worsening 'Airpocalypse'
By: East Asia Forum | Date: 11 March 2015
Under the Dome, a documentary released on 28 February 2015, has the potential to become a turning point in China's long march against the ever-worsening environmental crisis. Read more ▶

Foreign Investors Slowly Turn their Backs on China
Nokia is shifting operations from China to Vietnam because sales of the Lumia smartphone have not increased domestically, forcing the company to slash 9,000 jobs. Analysts point to a larger trend of foreign companies turning away from the Chinese. Read more ▶

Australia’s Regional Role will Largely Depend on its Relationship with China
By: East Asia Forum | Date: 17 March 2015
Australia’s foreign policy has been a mix of positives and negatives under the Liberal-National Coalition government, as was true of the previous Labor government. Read more ▶

Monty Python Star Takes on Institution of Economics Education in New Documentary
Economics is, at its core, the study of diverse financial systems and how they interact. It attempts to make sense of the ups and downs of various markets, the buying patterns of consumers, and the impacts of politics on the money in people's pockets. But, at its heart, the academic study of economics relies on certain core principles that have not greatly changed in several hundred years. Read more ▶

8. FROM MANNKAL FOUNDATION
You're fired!
According to Dr Bob Baur, Australia is struggling to compensate for dwindling mining investment as wages are too high and it is too difficult to let someone go. More > > >
Are we knocking too many ideas?
Australia's federal Treasury secretary has accused Australia of knocking too many ideas without allowing them to be the subject of genuine discussion. To read more, please click here.

9. FROM WORLD TRADE ORGANISATION
EVERYTHING YOU EVER WANTED TO KNOW ABOUT QUANTITATIVE RESTRICTIONS
The WTO has created a new webpage dedicated to the issue of quantitative restrictions, measures imposed by governments limiting the quantity or value of goods that can be traded. Such measures may take the form of quotas, import or voluntary export restraints.

10. GLOBAL CALENDAR

21 March - International Day of Forests - This year's theme is Forests | Climate | Change
22 March - World Water Day - This year's theme is Water and Sustainable Development
3 April - International Day for Mine Awareness - Raising awareness of the threat caused by landmines.
7 April - World Health Day - The topic for 2015 is 'Improving food safety, from farm to plate'.
12 April - International Day for Street Children - Giving a voice to street children.
22 April - International Mother Earth Day (or Earth Day) - Raising awareness of the challenges to the well-being of our planet and the life it supports.
25 April - World Malaria Day - Raising awareness of malaria as a curable and preventable disease.

11. FROM TES AUSTRALIA
Your must-have classroom toolkit
A comprehensive collection of essential lesson planning and classroom management resources.

Humans and ecosystems
In this activity, students assess how the development of farming and hunting has affected ecosystems.

How to annotate
Explain the importance of annotation and critical analysis with these presentations.

12. POPULATION AWARENESS
Global population is not evenly distributed, as this world map scaled according to population size rather than land mass demonstrates. Australia has almost disappeared...

A new poll of scientists in the United States suggests that over 80 per cent regard population growth as a major challenge. The poll also indicates that nearly 60 per cent of the US public are concerned that there will not be enough food and resources to accommodate a growing world population.

13. ENVIRONMENTAL CONSERVATION
The World Resources Institute has warned that the number of people affected by river flooding worldwide could nearly triple in the next 15 years. In contrast, parts of the United States could be at risk of “mega-droughts” lasting more than a decade.

14. FROM WORLD ECONOMIC FORUM
Innovating education to address 21st-century skills gap
- Education gaps exist between the developed and developing world, and countries vary on their respective outcome on 21st-century skill performance
- Technology, once integrated holistically for targeted problems, has the potential to help education better address these gaps
- A multistakeholder approach is required to fully realize the potential of technology to innovate education
- Download the full report here

Dubai, the United Arab Emirates, 16 March 2015 – The New Vision for Education, a study of nearly 100 countries, has revealed large gaps in students’ skills around the world. Too many students are not getting the education they need to prosper in the 21st century, and countries are not finding adequate
numbers of the skilled workers they need to be globally competitive.

For the full release and supporting information, please visit: [http://www.weforum.org/nr_nve15](http://www.weforum.org/nr_nve15)

**15. FROM ASIA EDUCATION**

**Discover how Asia skills can lead to exciting global careers!**

Participate in Opening a Door into Asia, held in partnership with tertiary institutions across Australia. These give students in Year 9 and above the opportunity to explore the connections between Asia and their own personal and career interests and goals with university students and recent graduates, academics and AEF Asia Literacy Ambassadors.

Visit our [Opening a Door into Asia](http://www.weforum.org/nr_nve15) page for more information

**Global collaboration toolkit**

The [Global Collaboration across the curriculum toolkit](http://www.weforum.org/nr_nve15) supports teachers to design, implement and manage collaborations that provide Australian students with the opportunity to connect with peers in Asia. Explore the many opportunities that ICT offers for connection and collaboration.

**Research & Policy updates**

The edited volume [Contesting and Constructing International Perspectives in Global Education](http://www.weforum.org/nr_nve15) (Reynolds, et al [eds.], 2015) brings together experts from around the world to share their views on various aspects and contexts of global citizenship education.

**16. Clean water: secondary**

A unique set of video and photo case study based resources designed to help young people appreciate the importance of clean water and sanitation.

**WEBSITES**


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**Doug Cave**

QETA Secretary/Treasurer

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