



Australian Government

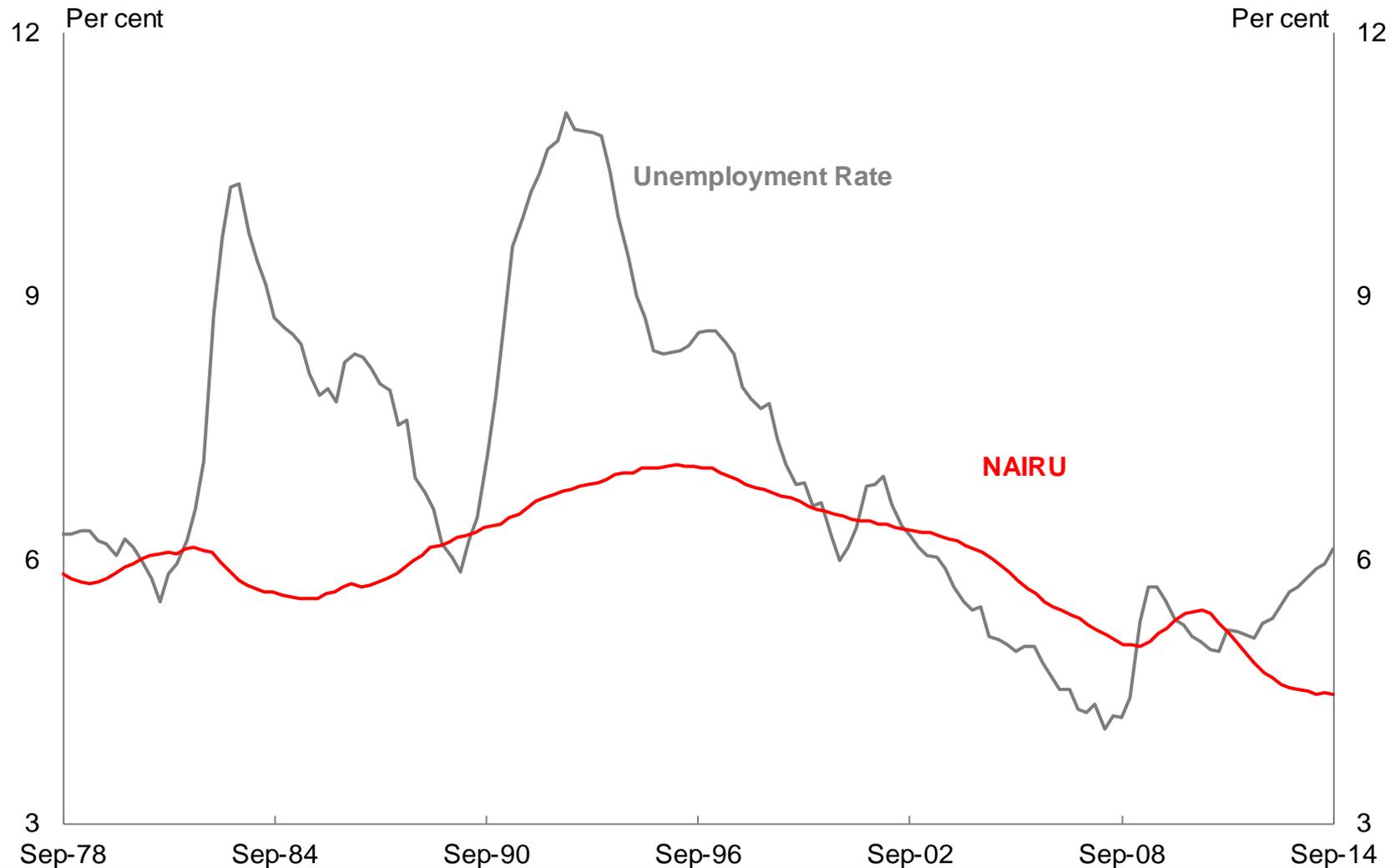
The Treasury

# Reflections on Australia's Era of Economic Reform

Address to the European Australian  
Business Council

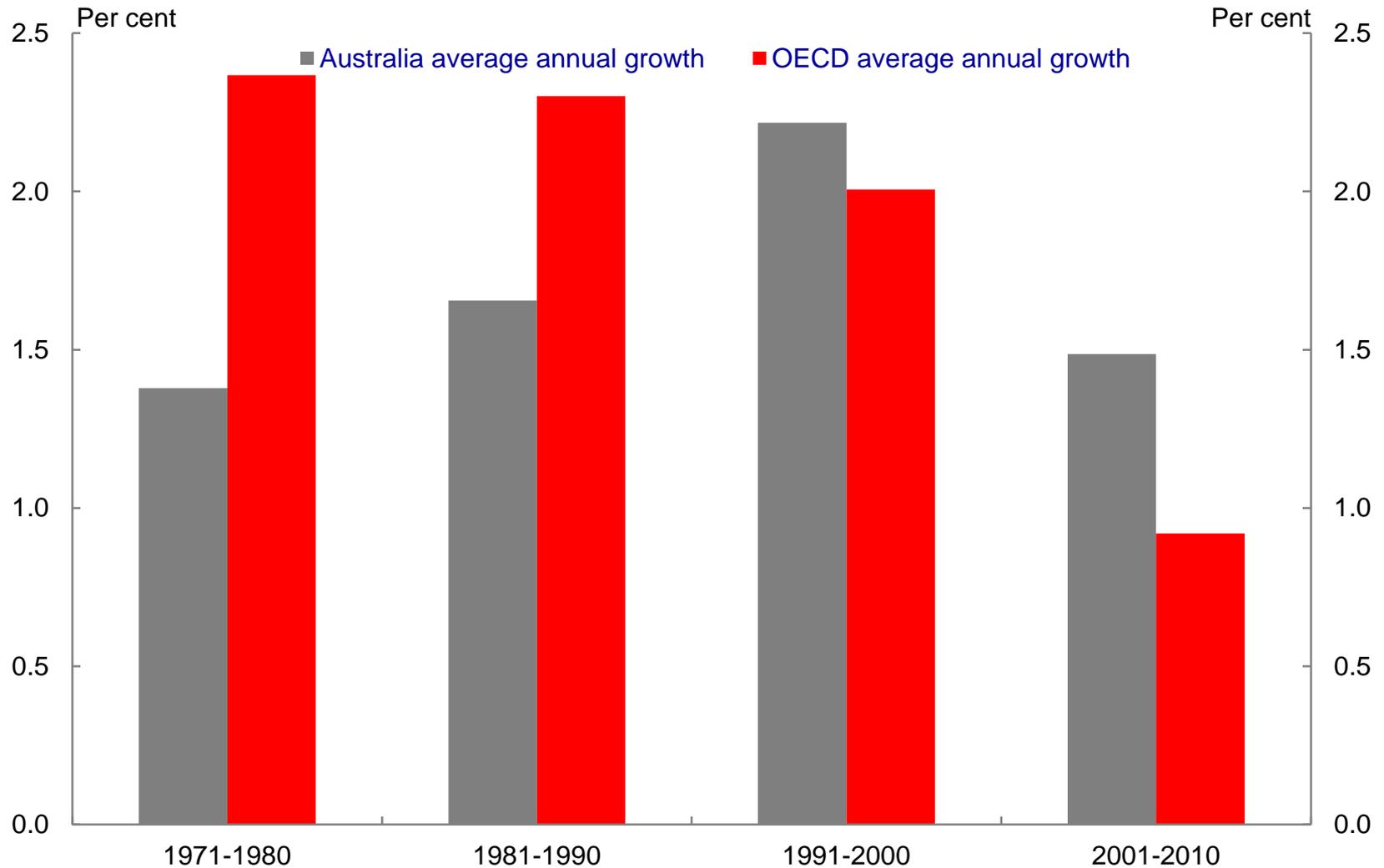
5 December 2014

# Prolonged periods of high unemployment becoming less persistent

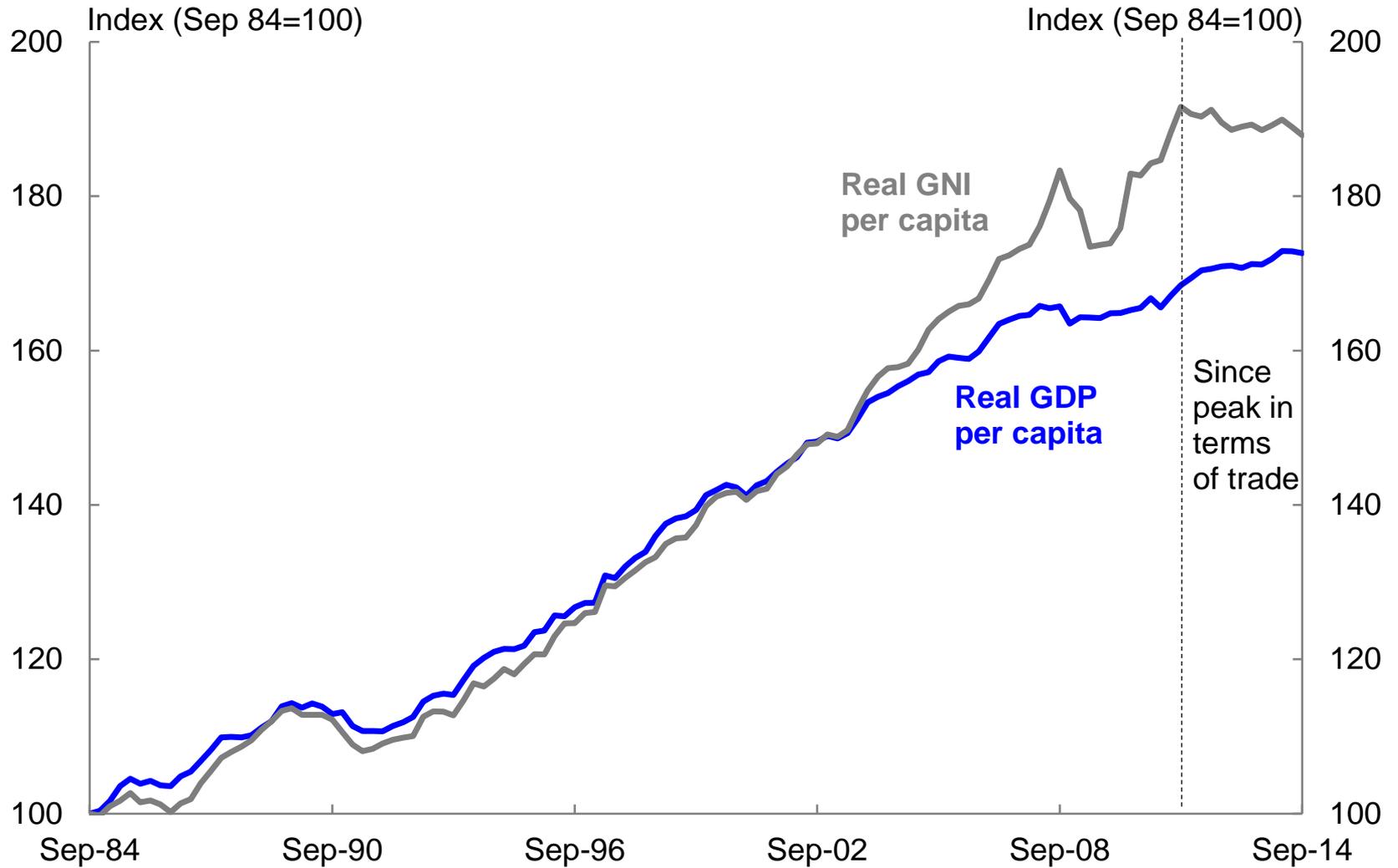


Source: ABS Cat. no. 6202.0 and Treasury.

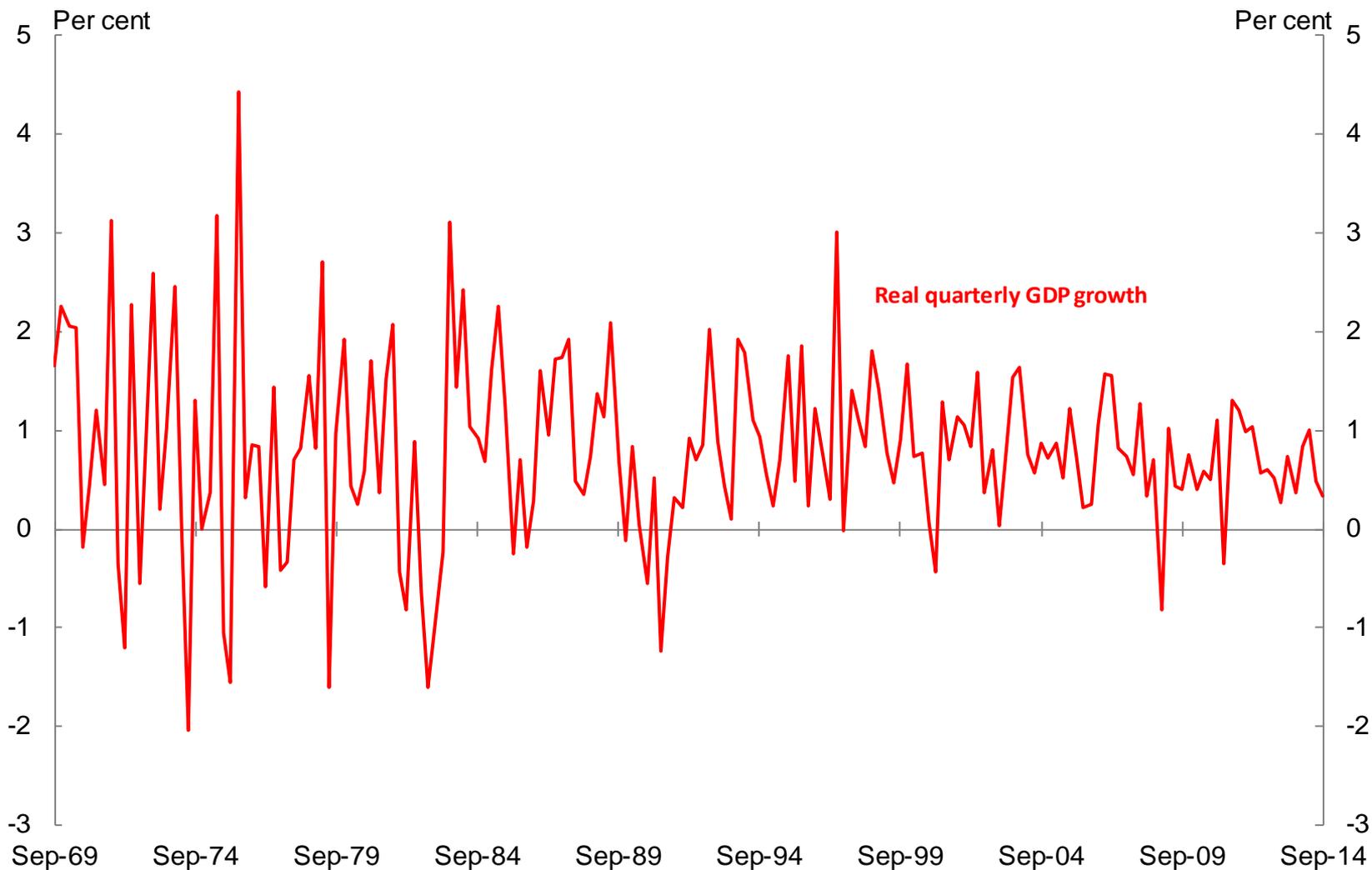
# Income per capita comparisons



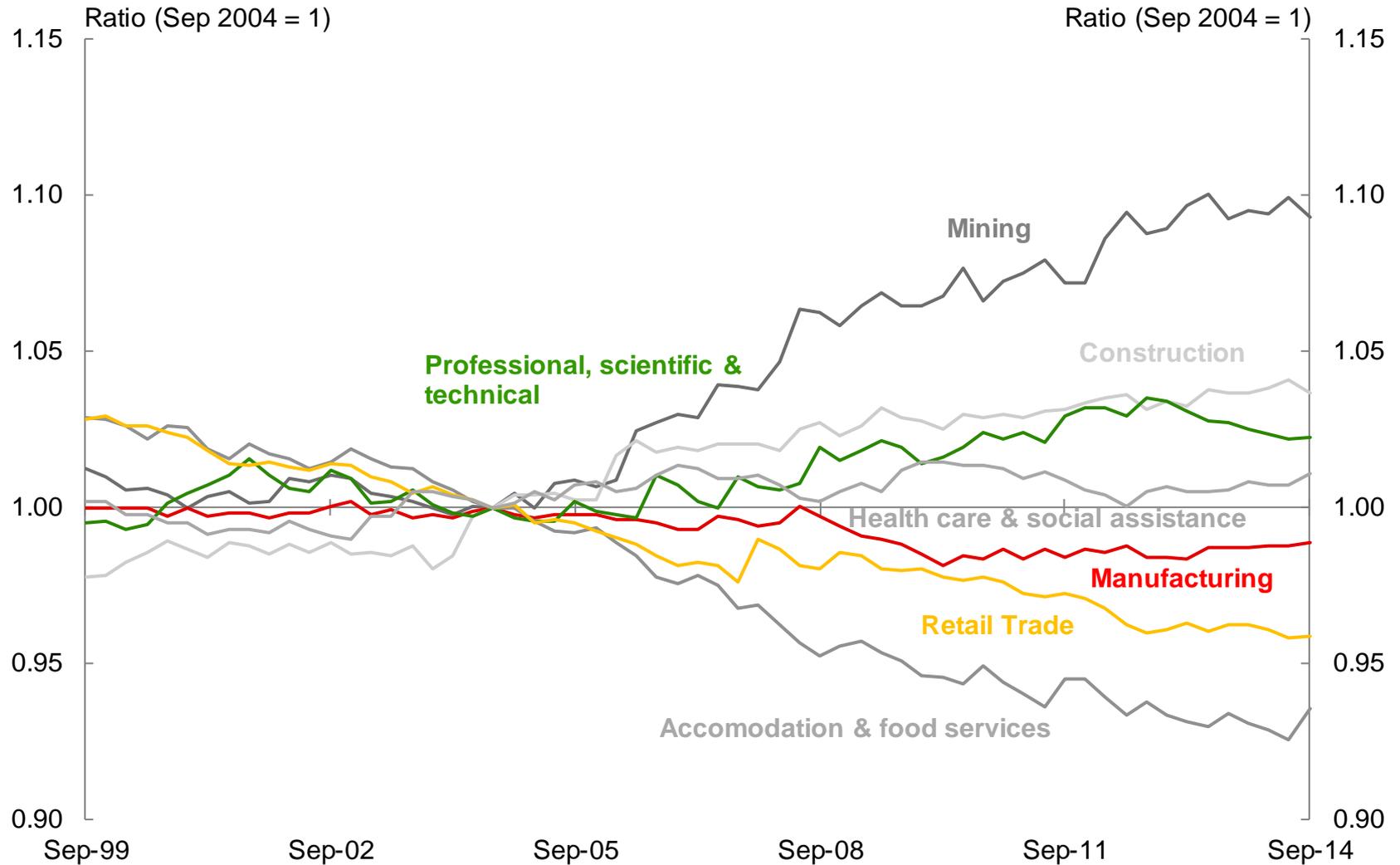
# Increase in national income from mining boom



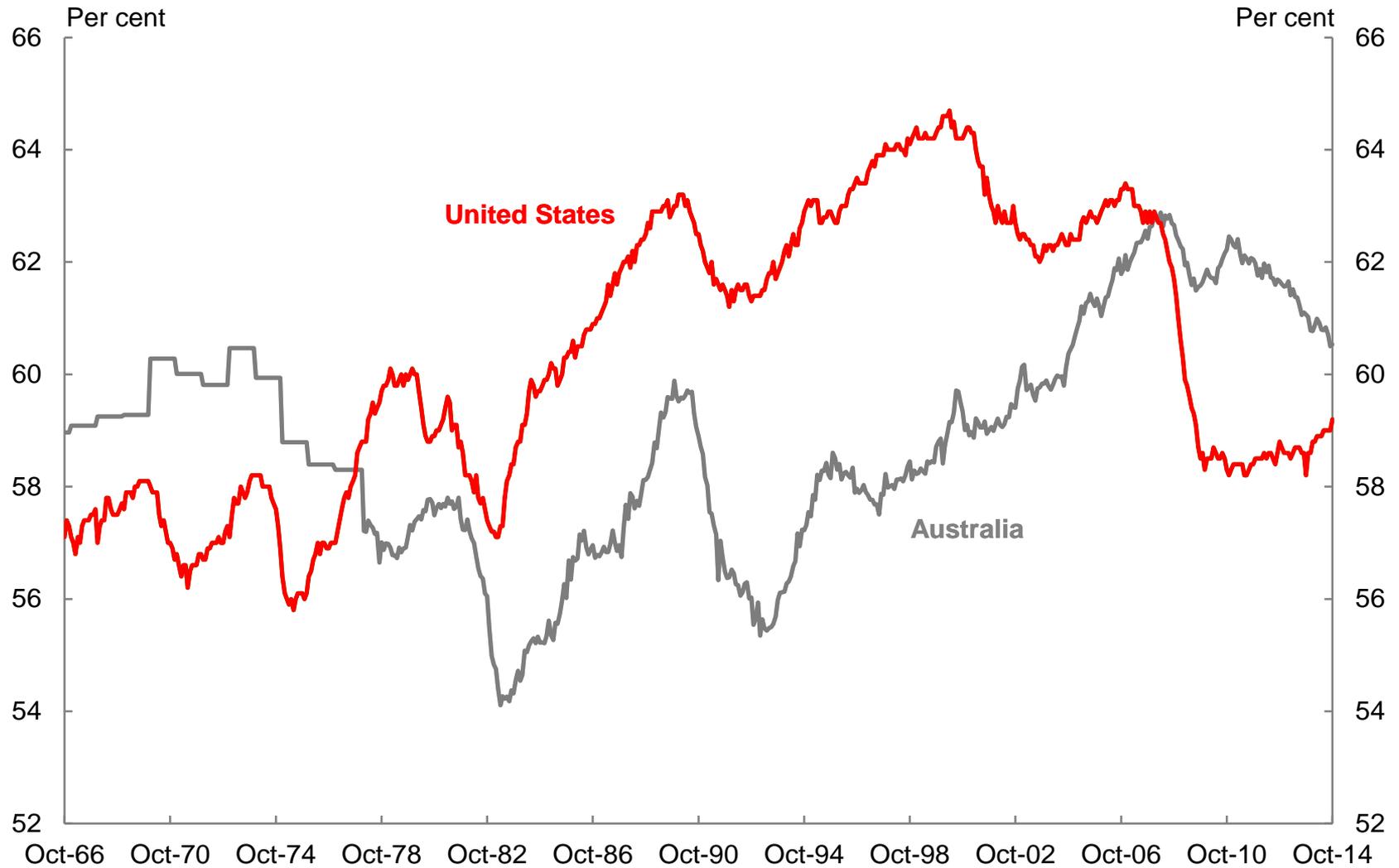
# Economy growing at a more stable pace



# Wage levels by industry



# Australia & US comparison employment to population ratio



Source: ABS Cat. no. 6202.0 and 3105.0.65.001, OECD and Treasury.

# US hourly real wages growth by decile

## 1979-2011

