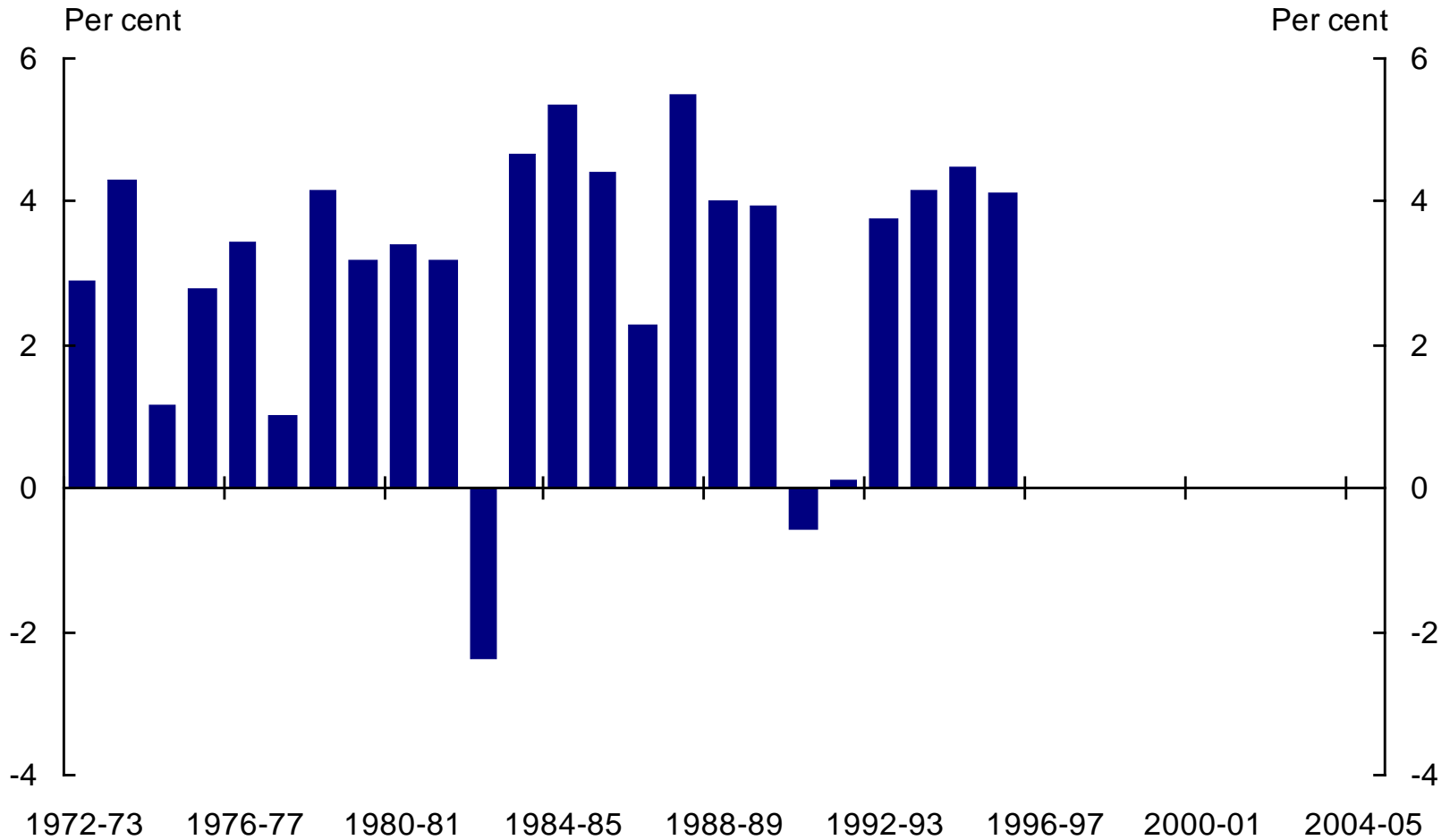


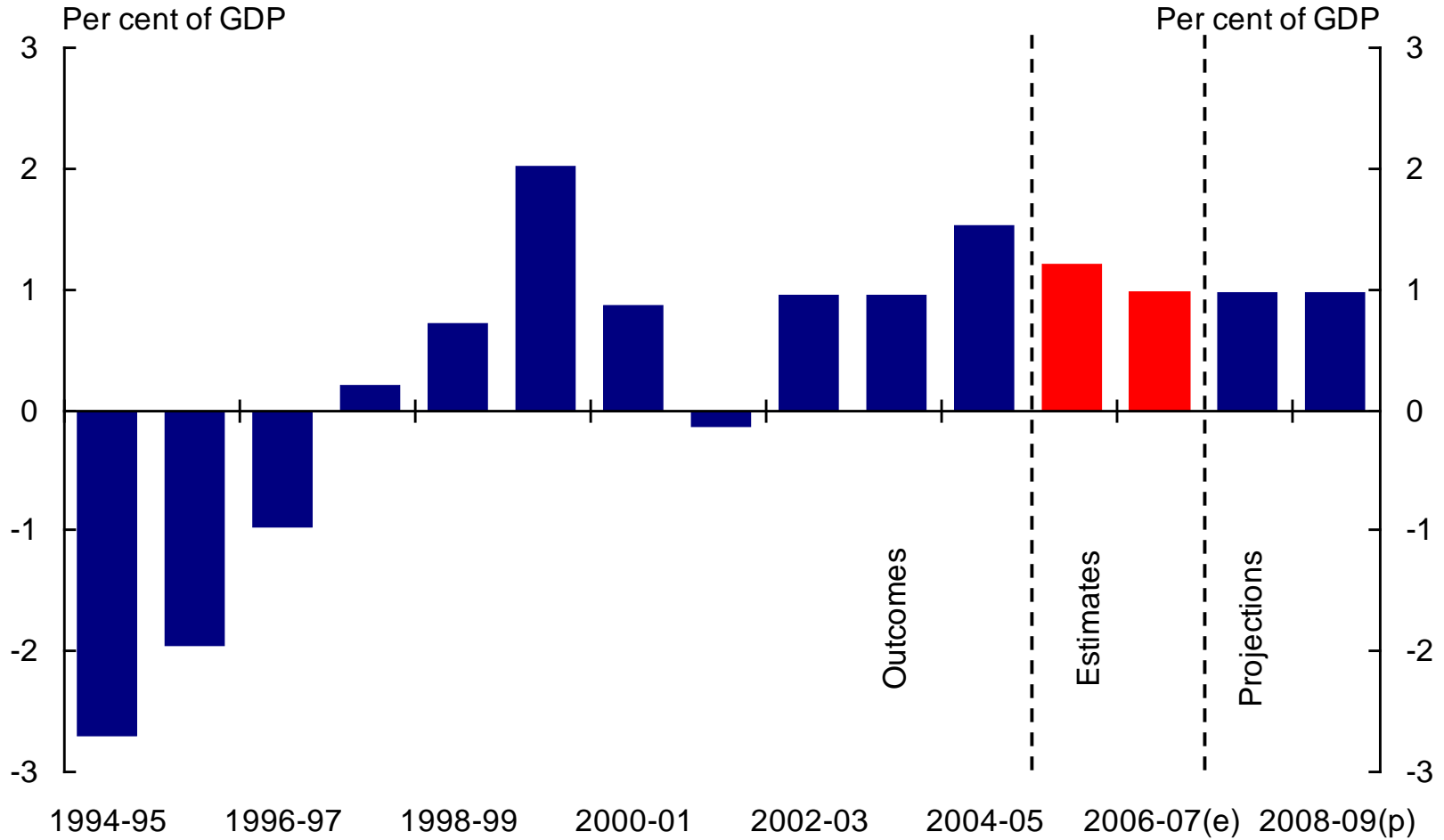
Presentation to the Young Presidents' Organisation

The Hon Peter Costello MP
Treasurer

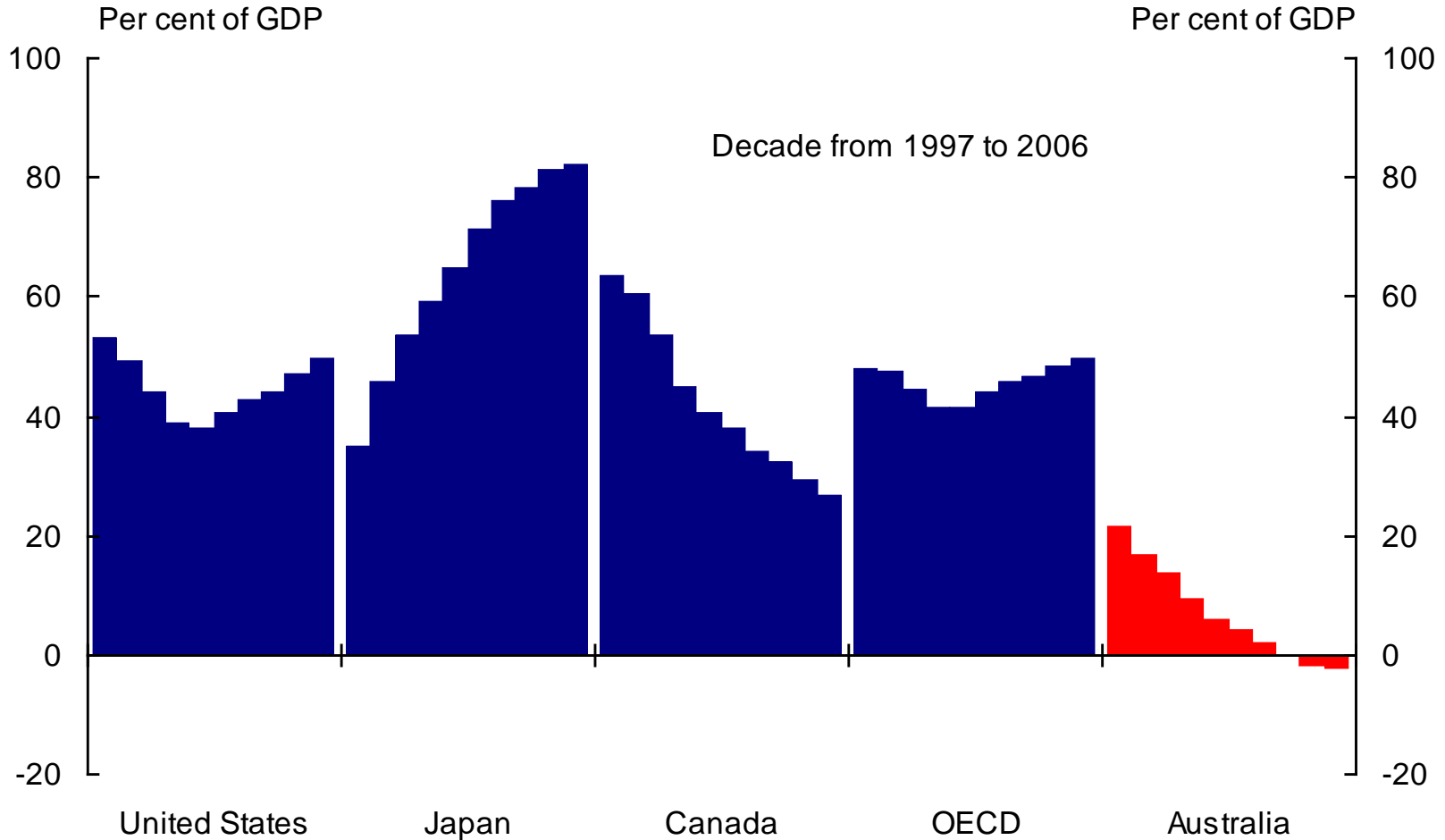
Australia's economic position in 1996



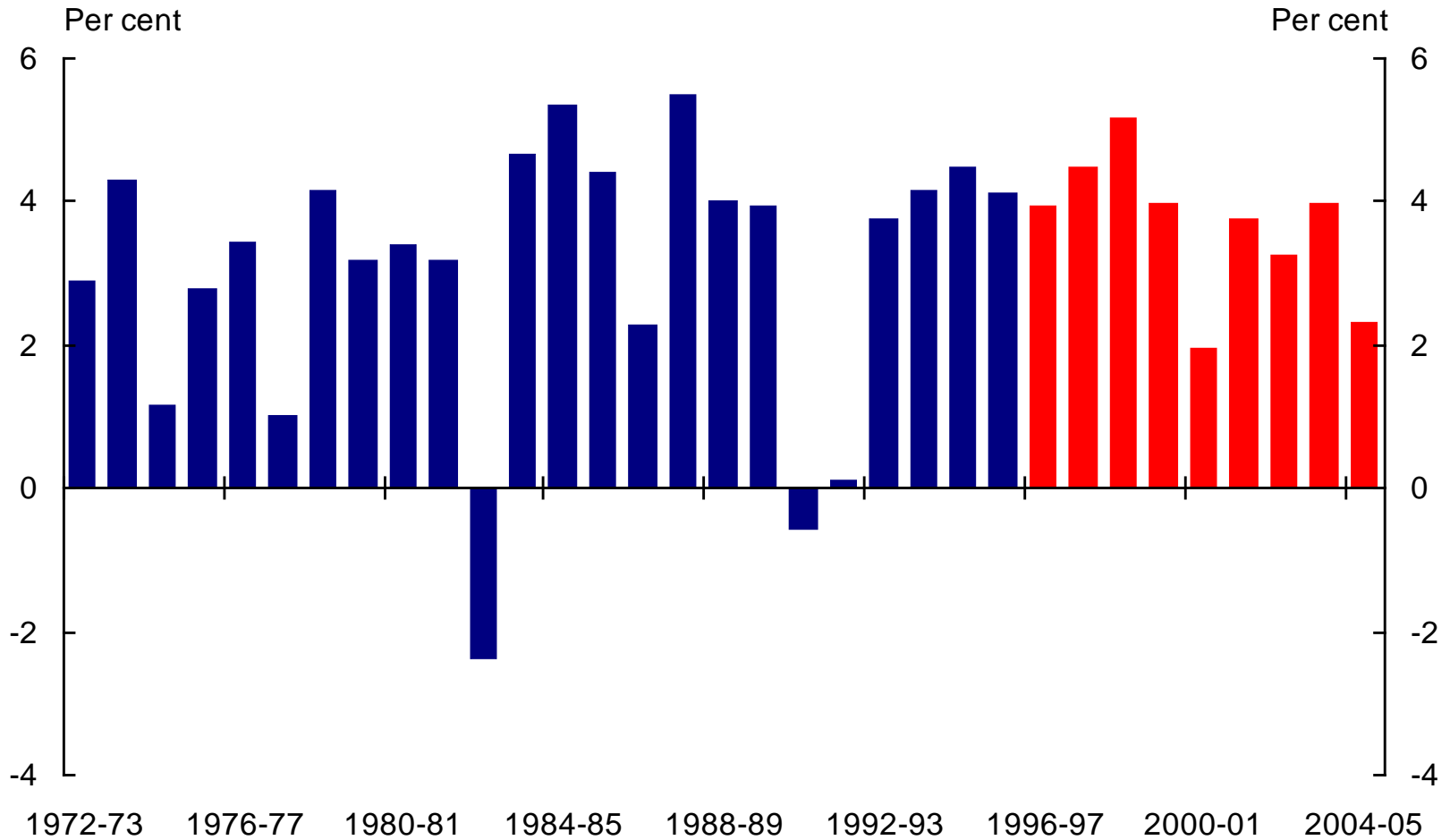
Underlying cash balance



General government net debt

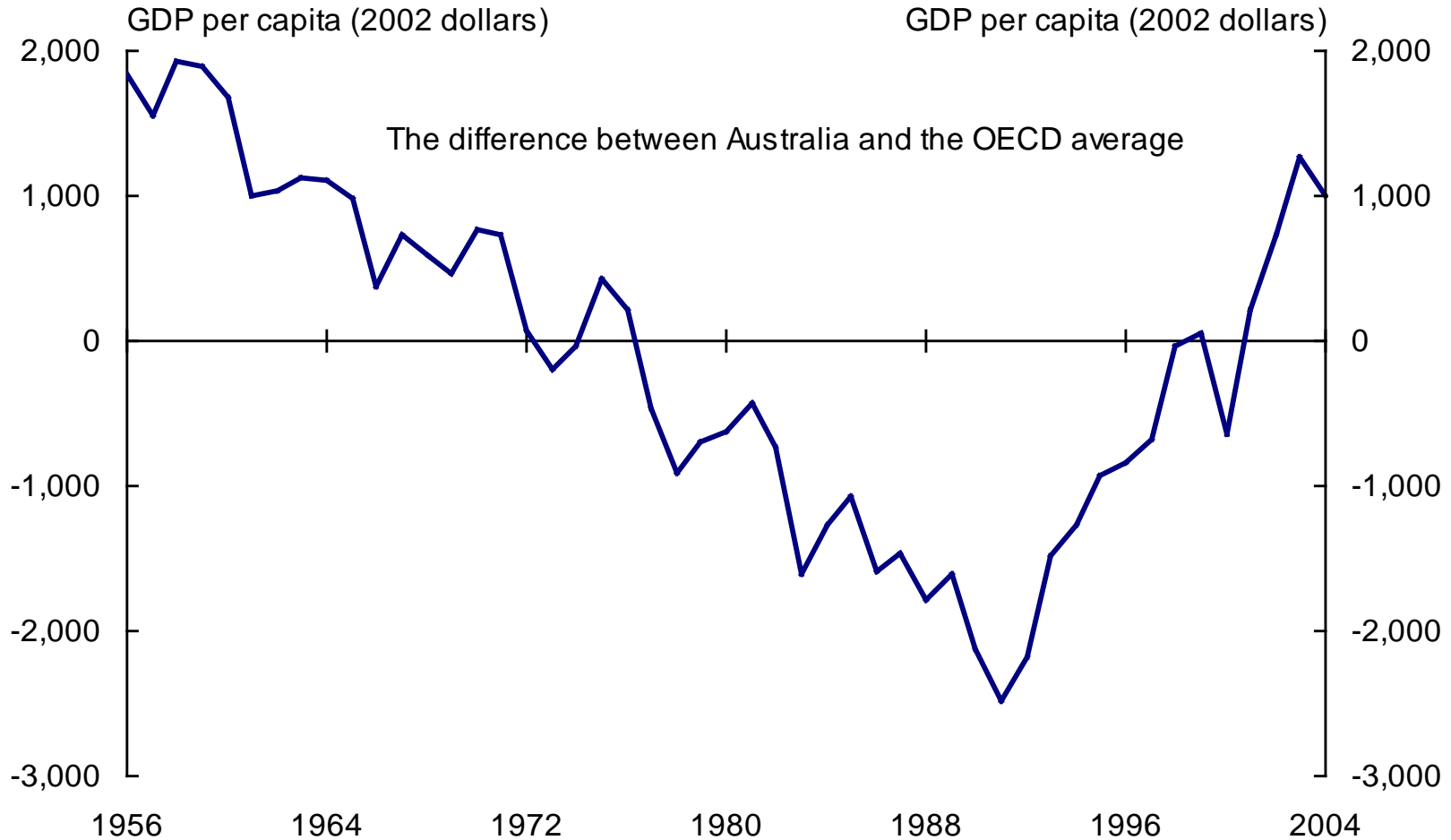


Continuing economic growth



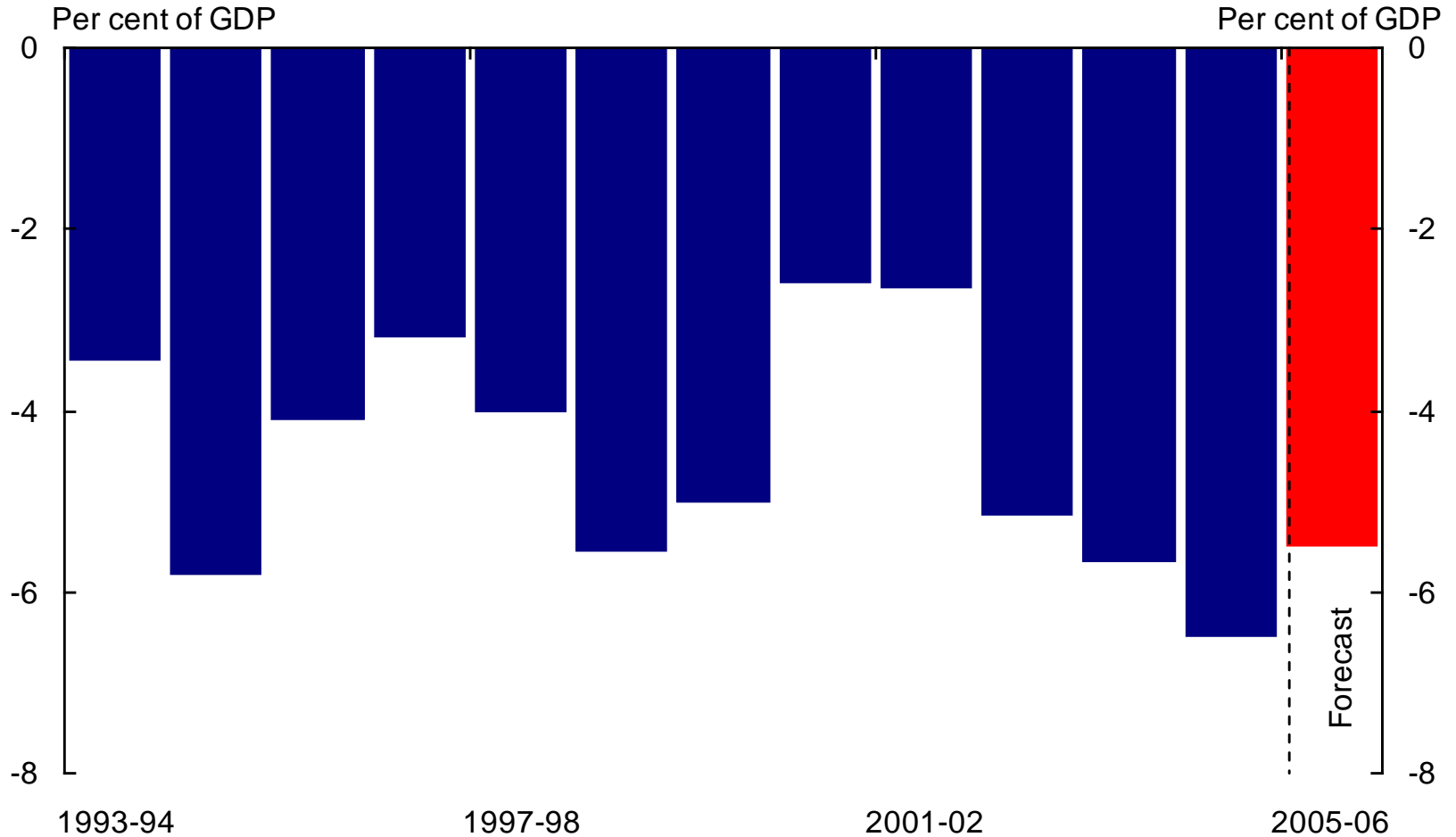
Australia's economic recovery

(The difference between Australian and OECD average GDP per person)*



* 'OECD' includes only the 24 oldest member countries

Current account balance



Terms of trade



Source: ABS Cat. No. 5302.0

Australia's GDP rank

(2004, US\$billion, PPP exchange rates)

Rank	Country	US\$billion	Share of World GDP (%)
1	United States	11,605	20.9
2	China	7,334	13.2
3	Japan	3,817	6.9
4	India	3,291	5.9
5	Germany	2,392	4.3
6	United Kingdom	1,736	3.1
7	France	1,725	3.1
8	Italy	1,620	2.9
9	Brazil	1,462	2.6
10	Russia	1,449	2.6
11	Canada	1,050	1.9
12	Korea	1,030	1.9
13	Mexico	1,005	1.8
14	Spain	972	1.7
15	Indonesia	801	1.4
16	Australia	602	1.1
17	Taiwan	590	1.1
18	Turkey	530	1.0
19	Iran	519	0.9
20	Thailand	512	0.9

Share of global population*

	2005 Share	2050 Share	2050 (2005 plus projected growth rate of population)
World	100	100	140.4
United States	4.6	4.4	6.1
Europe	11.3	7.2	10.1
China	20.4	15.3	21.5
India	17.1	17.5	24.6
Africa	14	21.3	30.0
ASEAN	9.1	8.3	12.4
Japan	2.1	1.2	1.8
Korea	0.8	0.5	0.7
Other	20.3	23.9	32.7
Australia	0.3	0.3	0.4

* Due to rounding, individual country and region figures will not add up exactly to the world figure

Source: Treasury calculations based on UN Population Division projections

Share of global GDP (PPP)

Share of World GDP (%)	2004	2050
China	13.2	20.3
India	5.9	12.3
United States	20.9	14.3
European Union	21.0	10.0
Australia	1.1	0.7