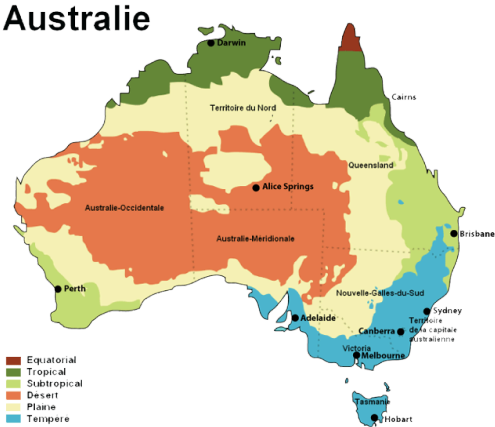
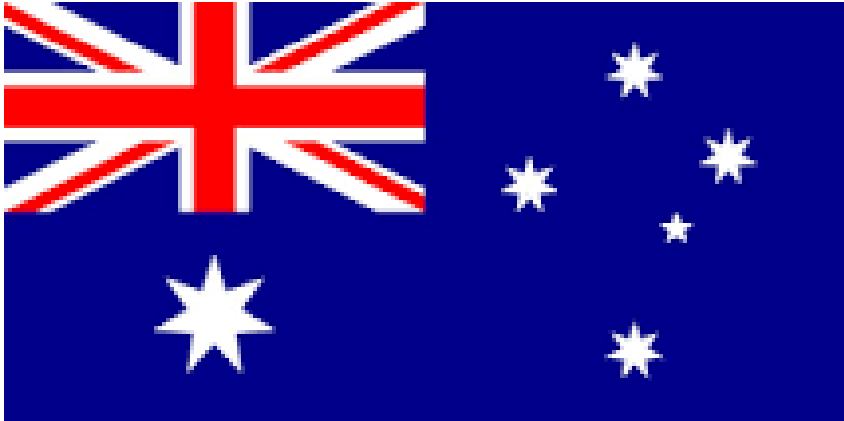


Team 11: Analysis for Australia

Economic Studies – Country Analysis on the Example of Australia



Introduction

Australia or the Commonwealth of Australia is the mainland of the Australian continent and the Tasmanian Island including numerous islands. Australia is surrounded by the Indian and Pacific oceans and is located in the southern hemisphere northwest of New Zealand and south of Indonesia, East Timor and Papua New Guinea.

It's the world's 6th largest country by total area and the 13th largest economy and military power. Australia was inhabited by indigenous Australians, the Aborigines for about 60 thousand years before the British colonization in the late 18th century. Today the population of 25 million inhabitants is highly urbanised. Most of the people live on the eastern seaboard whereas there is a nearly uninhabited area in the middle of the country. This area is also known under the designation of the "Australian Outback".

Australia has the 3rd highest human development index and is the 8th highest ranked democracy globally. It has a high quality of life, health, education, economic freedom, civil liberties and political rights. It is also known under the synonyms like "The Land Down Under" and "The Sunburnt Country".

His capital is Canberra. The country is known for the Sydney Opera House, the Great Barrier Reef, its wild and desert expanses known as the Outback, and its unique animal species such as kangaroos and platypus. It is the 13th richest country in the world.

The Flag of Australia consists of the British Union Jack and a white Commonwealth/ Federation star. It represents the unity of the six states and territories of the Commonwealth of Australia. The star is also featured on the Commonwealth Coat of Arms. The Southern Cross is shown on the flag in white.

This Analysis was made by Jonas (Germany), Zoé (France) and Bas (Netherlands)

Political Impacts

The Australian governmental system consists of a Representative Democracy, a Constitutional Monarchy and a Federal Monarchy. Australia is headed by Prime Minister Scott Morrison. The British Queen Elizabeth II. is the official monarch of Australia.

The governor general Sir Peter Cosgrove got the function of the symbolic head of Australia who is the representer of the British Monarch in Australia.

The Economy of Australia

The main characteristic of the economic system of Australia is the Free market.

Australia is among the first five developed countries in the world because of its growth in economy.

The main components of the Australian economic system are trade, manufacturing, services and finance.

The GDP of Australia

About 60% of the GDP comes from the tertiary sector.

The Quarterly GDP at market prices 2018 was of 356,270M.\$ (3.4% Quat. GDP Annual Growth) in 2018Q2 and 241,581M.\$ (3.2% Quat. GDP Annual Growth) in 2018Q1.

The GDP of Australia for 2018 compared with the development of 2016 and 2017:

The Annual GDP Australia was 1,323,000M.\$ in 2017 with an GDP Growth of 2.9%. In 2016 the GDP was of 1,264,944M. \$ in total with a Growth of 2.0%.

Following this the GDP per capita Australia amounts to 53,799.94 \$ in 2017 (1.2% GDP P. C. Annual Growth) and 51,837 \$ in 2016 (0.9% GDP P. C. Annual Growth)

Financial Aspects

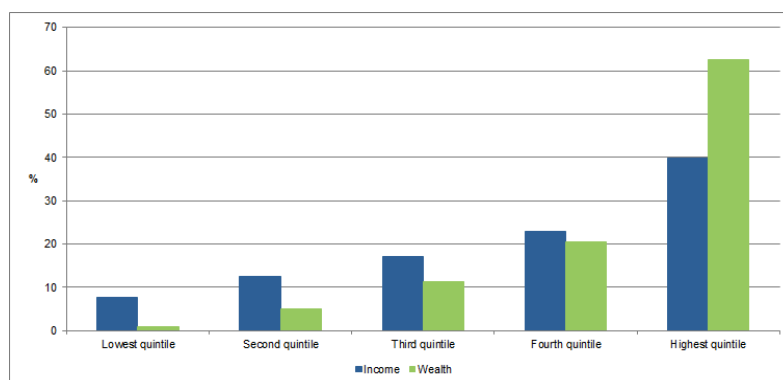
At its November meeting the Reserve Bank of Australia left the cash rate at a low of 1.5 percent. The Interest Rate in Australia averaged 4.49 percent from 1990 until 2018, reaching an all-time high of 17.50 percent in January 1990 and a record low of 1.50 percent in August 2016.

The current Price Stability / Inflation Rate is at 1.90% what is relatively good. Due to this the Unemployment Rate amounts to 5.00% compared of an total population of 25 million people. This isn't dramatical, but compared to other countries like Germany who has about 80 million inhabitants and an unemployment rate of 3.4% it is much higher.

The Australian Securities Exchange (ASX) or "Australian Stock Exchange" is the stock exchange of Australia. This stock market is located with its head in Sydney and amounts to 5580.60 points.

Distribution of Income and Wealth

Australia also scores for more common welfare indicators such as community life, civic engagement and health. The Life expectancy is about 82,5 years what is very high compared to other countries in the world. But like in most of the other countries there is a huge gap between poor and rich. That means the bottom fifth of households take home just 4% of all income while the top fifth get almost half (48%).



Imports and Exports of Australia

The Australian Total Value of exports amounts to US\$210.7 billion.

The primary exported goods are coal, iron ore, gold, meat, wool, alumina, wheat, machinery and transport equipment, which were delivered to China (21.81 percent), Japan (19.19 percent), South Korea (7.88 percent), India (7.51 percent), the United States (4.95 percent), the United Kingdom (4.37 percent) and New Zealand (4.1 percent).

As opposite the Australian Total Value of imports comes to US\$200.4 billion.

The primary imported goods are machinery and transport equipment, computers and office machines, telecommunication equipment and parts; crude oil and petroleum products.

These goods the Australians get from their partners from China (17.94 percent), the United States (11.26 percent), Japan (8.36 percent), Thailand (5.81 percent), Singapore (5.54 percent) and Germany (5.3 percent).

Exchange Rates

If you want to change one Australian Dollar, it is worth 0.63€ (Euro) and 0.72\$ (US Dollar).

This means if you want to change an Euro (€) into Australian Dollar you get about 1.59\$.

Exchanges in other currencies like the British Pound, Swiss Franc, Japanese Yen and Chinese Yuan Renminbi are like the following amounts:

	1 Australian \$ is worth	Currency worth in Australian \$
British Pound	0.56	1.77
Swiss Franc	0.72	1.38
Japanese Yen	81.57	0.01
Chinese Yuan Renminbi	5.02	0.19

The Government Dept of Australia amounts to 41.90% of the GDP.

Summary

Australia is a great country and a very interesting and fascinating continent. It offers so much multifaceted aspects of life and adventure so nearly everybody could enjoy oneself. You can find urban metropolises with the highest and latest technologies next to rural landscapes and uninhabited widths with natural monuments. But Australia doesn't only consists of nature and big metropolises! One of the most significant particularities is the fact that in Australia people from all over the modern and developed world live together with native inhabitants and their culture which were preserved for many centuries. This is based on a open society and a stable government with a established and strictly enforced law. Looking at the economical status of Australia we can say that Australia is a strong country which is always self-developing. Even if it's not as populated as China or as huge as Russia, highly technologized as some parts of the US and neither as overaged as Germany, Australia is special on its own. One funny fact at least: There are three times as many sheep than people living in Australia.

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Zoé's work review :

VERY GOOD WORK, your analysis is well-organised, well-written and complete ! Plus, you quoted your sources BUT It's impossible to say who did what for the final version. I had to look at former versions to have an idea.

Economic facts and explanations : A

Economic analysis : A

English : A

Efforts to cooperate : A

Mrs MESTRE : Zoé's grade 18/20

Economic Studies - Country Analysis

AUSTRALIA

❖ INTRODUCTION

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❖ THE ECONOMY OF AUSTRALIA

The Australian population enjoys one of the highest living standards in the entire world. In the 1990s, the gross national product reached a total volume of 288 billion US dollars. Agriculture and mining play a major role. Australia is also one of the major exporters of wheat, meat, dairy and wool. The country generally produces over 25% of world annual wool production. In addition, it is one of the major producers and exporters of minerals, especially coal. Agriculture now accounts for only 3% of gross domestic product and mining accounts for around 5% of gross domestic product. In contrast, about 15% of gross domestic product is produced in the manufacturing industry.

❖ THE GDP OF AUSTRALIA

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