

## Media Release

Queensland Economic and Political Outlook – 26 February 2010

8.30am – 2.00pm, The Hilton Hotel, 190 Elizabeth Street

Queensland Rebound Forecast – Chris Caton, Chief Economist, BT Financial Group

For immediate release – 08.02.2010

# Queensland Rebound Forecast

Australia, and Queensland, are likely to experience a V-shaped economic recovery in 2010 with the resources sector resuming its decade-long expansion, according to leading economist, Chris Caton, of BT Financial Group.

Mr Caton will join Andrew Fraser, Treasurer and Minister for Employment and Economic Development, Professor Tim Brailsford, Dean of UQ Business School and Peter van Onselen, Contributing Editor for The Australian at the Committee for Economic Development of Australia (CEDA) Queensland's first major flagship conference for the year, the Economic and Political Overview 2010 (EPO).

Mr Caton said while Queensland had suffered a more severe downturn than New South Wales and Victoria as evidenced by its higher unemployment rate, the State should rebound solidly as commodity prices and tourism recovered.

“Queensland has taken a bigger hit in the short term but the fundamental story of Queensland, with its strong demographic base, population growth and the long-term expansion of the resources sector, means the State should return to above-trend national growth as 2010 proceeds.”

Mr Caton said skills shortages would re-emerge as commodity prices improved and many of the resources, development and infrastructure projects delayed last year now start to come back on-line.

Mr Caton will also address Australia's survival and response to the Global Financial Crisis as well as the outlook for inflation, interest rates and the Australian dollar.

“The CEDA EPOs are held in every capital city and attract maximum business audiences due their highly accurate and well respected forecasting of the events impacting business for the year ahead,” said Robert Fuller, State Director CEDA.

Putting a sharp edge to the conference will be a panel of prominent Queensland political and media journalists providing their insights on the economic and political issues impacting Queensland against the backdrop of the expected Federal Election, the State's asset sales program and three State elections.

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FOR MORE INFORMATION PLEASE CONTACT:

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