

2006-07 BUDGET PAPER No. 1

**BUDGET STRATEGY
AND OUTLOOK
2006-07**

CIRCULATED BY
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FOR THE INFORMATION OF HONOURABLE MEMBERS
ON THE OCCASION OF THE BUDGET 2006-07
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Notes

- (a) The following definitions are used in this Budget Paper:
- ‘real’ means adjusted for the effect of inflation;
 - real growth in expenses is measured by the non-farm Gross Domestic Product (GDP) deflator;
 - the budget year refers to 2006-07, while the forward years refer to 2007-08, 2008-09 and 2009-10; and
 - one billion is equal to one thousand million.
- (b) Figures in tables and generally in the text have been rounded. Discrepancies in tables between totals and sums of components are due to rounding:
- estimates under \$100,000 are rounded to the nearest thousand;
 - estimates \$100,000 and over are generally rounded to the nearest tenth of a million;
 - estimates midway between rounding points are rounded up; and
 - the percentage changes in statistical tables are calculated using unrounded data.
- (c) For the budget balance, a negative sign indicates a deficit while no sign indicates a surplus.
- (d) The following notations are used:
- | | |
|---------|---|
| NEC/nec | not elsewhere classified |
| - | nil |
| na | not applicable (unless otherwise specified) |
| (e) | estimates (unless otherwise specified) |
| (p) | projections (unless otherwise specified) |
| \$m | \$ million |
| \$b | \$ billion |

- (e) The Australian Capital Territory and the Northern Territory are referred to as 'the Territories'. References to the 'States' or 'each State' include the Territories. The following abbreviations are used for the names of the States, where appropriate:

NSW	New South Wales
VIC	Victoria
QLD	Queensland
WA	Western Australia
SA	South Australia
TAS	Tasmania
ACT	Australian Capital Territory
NT	Northern Territory

- (f) In this paper the term Commonwealth refers to the Commonwealth of Australia. The term is used when referring to the legal entity of the Commonwealth of Australia.

The term Australian Government is used when referring to the Government and the decisions and activities made by the Government on behalf of the Commonwealth of Australia.

Budget Strategy and Outlook 2006-07 is one of a series of Budget Papers that provides information to supplement the Budget Speech. A full list of the series is printed on the inside cover of this paper.

CONTENTS

STATEMENT 1: FISCAL STRATEGY AND BUDGET PRIORITIES	1-1
Fiscal outlook	1-3
Economic outlook.....	1-4
Fiscal strategy	1-5
Budget strategy and priorities	1-7
STATEMENT 2: FISCAL OUTLOOK	2-1
Budget aggregates.....	2-3
Variations to the fiscal balance estimates.....	2-3
Cash flows.....	2-8
Net debt and net worth.....	2-10
Medium-term fiscal outlook	2-12
STATEMENT 3: ECONOMIC OUTLOOK	3-1
Overview	3-3
The outlook for the international economy.....	3-8
The outlook for the domestic economy	3-15
STATEMENT 4: AUSTRALIA IN THE WORLD ECONOMY	4-1
Changes in prospect in the world economy	4-3
International economic engagement.....	4-21
Conclusion.....	4-31
References	4-33
STATEMENT 5: REVENUE	5-1
Overview	5-3
Variations in the revenue estimates since the 2005-06 Budget.....	5-4
Estimates of revenue	5-7
STATEMENT 6: EXPENSES AND NET CAPITAL INVESTMENT	6-1
Overview	6-3
General government expenses	6-3
General government net capital investment	6-25
STATEMENT 7: ASSET AND LIABILITY MANAGEMENT	7-1
Net debt and net worth.....	7-3
Asset management	7-5
Liability management	7-6

STATEMENT 8: FINANCIAL REPORTING STANDARDS AND BUDGET CONCEPTS...	8-1
Accrual GFS framework	8-3
Australian Accounting Standard Reporting Framework	8-8
Reconciliation of GFS and AAS aggregates	8-8
STATEMENT 9: GOVERNMENT FINANCE STATISTICS STATEMENTS	9-1
Government Finance Statistics Statements	9-5
STATEMENT 10: AUSTRALIAN ACCOUNTING STANDARDS FINANCIAL STATEMENTS	10-1
Notes to the AAS Financial Statements	10-9
STATEMENT 11: STATEMENT OF RISKS	11-1
Risks to the budget — overview	11-3
Fiscal risks — revenue	11-6
Fiscal risks — expenses	11-7
Contingent liabilities — quantifiable	11-8
Contingent liabilities — unquantifiable	11-11
STATEMENT 12: TRENDS IN PUBLIC SECTOR FINANCES	12-1
Size and structure of the public sector	12-3
Fiscal balance	12-4
Cash surplus	12-9
Net debt	12-14
Net worth	12-17
Net interest payments	12-18
STATEMENT 13: HISTORICAL AUSTRALIAN GOVERNMENT DATA	13-1