CHARTS FROM ACTU REPLY SUBMISSION
Figure R4.1 Quarterly GDP Growth over the current economic cycle

Source: ABS Cat No. 5206.0

Figure R4.2 Annual GDP Growth over the current economic cycle

Source: ABS Cat No. 5206.0
R4.42 The Commonwealth state at paragraph 2.76:

"Although employment growth in Australia has outperformed these regions over the last few years, Australia's employment growth over 2001 was subdued, and the unemployment rate increased. Hiring intentions have been significantly affected by the weak world economy which, along with cost cutting strategies via staff shedding, has resulted in a subdued outlook for the labour market in the first half of 2002."

they then criticise the ACTU at paragraph 2.77:

"The ACTU Submission casts the labour market in a favourable light by referring to the large January increase in the ANZ Job Advertisements survey, and other forward indicators of labour market and economic activity. Too much emphasis should not be placed, however, on a single increase in the seasonally adjusted ANZ series. The ANZ Job Advertisements count has shown only a mild increase in trend terms over recent months. The DEWR Skilled Vacancy Series has fallen slightly since November 2001. Both of these vacancies measures are at levels significantly lower than a year ago."