

# THE RESOURCES BOOM: UNDERSTANDING NATIONAL AND REGIONAL IMPLICATIONS



PUBLIC CONFERENCE  
23 FEBRUARY 2011

**Exploring the impact of the resources boom in a globalised world and the challenges that it presents for policy.**

Yet again Australia is experiencing a resources boom, perhaps the biggest ever. But the world has changed greatly since the last boom in 1979-82. Mining is now a global and highly capital-intensive industry, with many of the resources needed sourced through migration and trade, and the profits widely distributed. The Australian economy is also very different: manufacturing has declined and the focus is heavily on services.



How will Australia as a whole benefit from this boom, given the open nature of the industry and of the economy? Will it generate a two-speed economy, and how will it impact on the non-resource states? Will resources become scarce and inflation rise, so that monetary policy needs to be tightened? Will it undermine other industries, leaving the economy exposed and uncompetitive when it has run its course? Will all social groups benefit, or just a few?



This conference will examine the impact of the current resources boom, and the policy challenges it raises, in the economic context of the 21st Century. There will be a strong focus on the boom's impact on different states and regions within Australia, including an examination of the impact on Melbourne's development and planning framework.

## KEYNOTE SPEAKERS



**Mr Glenn Stevens** has been Governor of the Reserve Bank of Australia since 18 September 2006. He is also Chairman of the Reserve Bank Board and Chairman of the Payments System Board, Council of Financial Regulators and Financial Markets Foundation for Children.



**Professor Bob Gregory** is Professorial Fellow at Victoria University and Professor Emeritus at The Australian National University (ANU). He is a pre-eminent Australian economist. He was Head of the Economics Program at the ANU for more than two decades and a member of the board of the Reserve Bank of Australia.



**Dr David Gruen** is Executive Director, Macroeconomic Group, Australian Treasury. He joined the Treasury in 2003. Previously, he was Head of the Economic Research Department at the Reserve Bank of Australia from 1998 to 2002.

## SPEAKERS

**Professor Peter Sheehan**, Director, Centre for Strategic Economic Studies (CSES), Victoria University

**Dr David Johnson**, Director, Macroeconomics, Forecasting and Fiscal Strategy, Economic and Financial Policy Division, Department of Treasury and Finance (Victoria)

**Professor John Phillimore**, Executive Director, John Curtin Institute of Public Policy, Curtin University

**Dr Bruce Rasmussen**, Deputy Director, CSES, Victoria University

**Ms Kathleen Hurley**, Research Fellow, CSES, Victoria University

## DISCUSSANTS

**Professor John Freebairn**, Ritchie Chair, The University of Melbourne

**Mr Michael Stutchbury**, Economics Editor, *The Australian*

**The Honourable Mr Ralph Willis**, Chair, LeadWest

**Associate Professor Robin Goodman**, Director, Australian Housing and Urban Research Institute (AHURI), RMIT University

**Mr Tim Harcourt**, Chief Economist, Austrade

## CHAIRS



**Mr George Pappas**

Chancellor of Victoria University and Chair, Committee for Melbourne



**Professor Peter Dawkins**

Vice Chancellor and President of Victoria University



**The Honourable Mr Lindsay Tanner**

Vice Chancellor's Fellow at Victoria University and Special Advisor to Lazard

## CONFERENCE PROGRAM

8:15 am REGISTRATION

8:45 am WELCOME **Professor Beverley Jackling**, Acting Executive Dean, Faculty of Business and Law, Victoria University

INTRODUCTION **Professor Peter Dawkins**, Vice Chancellor, Victoria University

9:00 am KEYNOTE ADDRESS **Mr Glenn Stevens**, Governor, Reserve Bank of Australia

9:45 am UNDERSTANDING THE RESOURCES BOOM Chair: Professor Peter Dawkins

Rethinking the Economics of a Resources Boom

**Professor Bob Gregory**, Victoria University and The Australian National University

The Impact: An Initial Empirical Analysis

**Professor Peter Sheehan**, Victoria University

11:00 am MORNING TEA

11:15 am POLICY CHALLENGES FROM THE RESOURCES BOOM Chair: Professor Peter Dawkins

The Resources Boom and Structural Change in the Australian Economy

**Dr David Gruen**, Executive Director, Macroeconomic Group, Australian Treasury

12:00 pm POLICY FORUM Chair: The Honourable Mr Lindsay Tanner, Victoria University

DISCUSSANTS

**Professor John Freebairn**, The University of Melbourne

**Mr Michael Stutchbury**, *The Australian*

**Mr Tim Harcourt**, Austrade

1:00 pm LUNCH

2:00 pm THE IMPACT ON THE STATES Chair: Mr George Pappas, Chancellor, Victoria University

Setting the Scene

**Professors Bob Gregory** and **Peter Sheehan**

Victoria in a Resources Boom

**Dr David Johnson**, Department of Treasury and Finance Victoria

The View from Western Australia

**Professor John Phillimore**, Curtin University

3:45 pm AFTERNOON TEA

4:00 pm MELBOURNE'S DEVELOPMENT IN A RESOURCES ECONOMY Chair: Mr George Pappas

Global and National Influences on the Pattern of Melbourne's Development

**Dr Bruce Rasmussen**, Victoria University

**Ms Kathleen Hurley**, Victoria University

DISCUSSANTS

**The Honourable Mr Ralph Willis**, LeadWest

**Associate Professor Robin Goodman**, RMIT University

5:30 pm CLOSE

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## REGISTRATION FORM

TAX INVOICE  
ABN 8377-695-4731

RSVP: Friday, 18 February 2011

## DELEGATE INFORMATION

Mr/Mrs/Ms/Dr/Prof

First name: .....

Family name: .....

Organisation: .....

Department: .....

Postal address: .....

City/Town: .....

State: .....P/code: .....

Tel: .....Fax: .....

Email: .....

Special dietary needs: .....

How did you hear about this event: .....

## PAYMENT DETAILS

Prices lunch included (incl. GST):

- \$250 Standard  
 \$175 VU Staff and Alumni  
 \$125 Students and Pensioners

Total payment: \$ .....

Cheque enclosed (payable to Victoria University)

Credit card  Mastercard  Visa

Card number: .....

Cardholder name: .....

Expiry date: ...../.....

Signature: .....

Please nominate whether you would like a copy of your receipt:

- emailed  faxed  posted

## CONFERENCE VENUE

Wednesday, 23 February 2011  
Victoria University  
City Flinders Campus, Room 11.01, Level 11  
300 Flinders Street, Melbourne

Conference or registration enquiries:  
Michelle Motton  
Tel: +61 3 9919 1388  
Email: michelle.motton@vu.edu.au

### Please complete this form and submit to:

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### Terms and conditions

This document will be a tax invoice for GST purposes when full payment is received.  
Full payment must be received with registration form by RSVP date Friday, 18 February 2011.  
Cancellations received after 18 February 2011 will not be refunded and cancellations must be made in writing to Michelle Motton.

