

CAMA RBA SHADOW BOARD – COMMENTS

MARCH 2016

Each CAMA RBA Shadow Board member is invited (but not obliged) to provide a personal comment on monetary conditions. Neither the comments nor the probabilities constitute financial advice. The views of the Shadow Board members are not those of CAMA. Any individuals utilizing these comments, or the probabilities, do so at their own risk.

PAUL BLOXHAM

No comment.

MARK CROSBY

While global volatility is still significant, overreactions to the Chinese equity market correction seem to have settled down, and permanent weakness in Europe and Japan is not affecting acceptable growth in emerging markets as a group and also China and the US.

MARDI DUNGEY

No comment.

BOB GREGORY

No comment.

GUAY LIM

No comment.

WARWICK MCKIBBIN

No comment.

JAMES MORLEY

Uncertainty about global economic conditions and no obvious pressures on inflation provide scope for the RBA to hold its policy rate steady this round and over the next few months. However, as that uncertainty is resolved and in the face of any upward pressures on inflation, the RBA should return the policy rate back to its neutral level over the medium term.

JOHN ROMALIS

No comment.

JEFFREY SHEEN

Weak wage growth, employment, unemployment and construction revealed this month support my view that the RBA should stand ready to cut the cash rate in the next few months. I would vote for no change in March.