

ESSENTIAL INFORMATION FOR BUSINESS PEOPLE

BUSINESS ESSENTIALS[®]

MARCH 2016 | EDITION 371

*the
extras*

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Got a query? call Maureen Payne on 03 9882 8333

For more information about the topics discussed on this program, please contact the relevant organisations listed below.

ECONOMIC UPDATE

Professor Neville Norman,
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OPENING UP TO INNOVATION

James O'Loghlin, broadcaster and innovation expert

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James's new book, *Innovation is a state of mind*, is published by Wiley.

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Darrell's new book, *The Client Revolution: smashing the loyalty myth and having the edge*, is available at www.saguity.com



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Neville Norman’s economic outlook for 2016 against other economists as published in Fairfax survey late January

<u>Forecast Statistic over 2016 or at 31/12/2016</u>	<u>Panel Av.</u>	<u>NRN</u>	<u>Highest</u>	<u>Lowest</u>
Australian Real GDP growth % over Cal. Year	2.5%	2.15%	2.9%	0.1%
Chinese Real GDP growth % over Cal. Year	6.4%	7.4%	7.4%	5.4%
USA’s Real GDP growth % over Cal. Year	2.5%	3%	3%	1%
Housing Investment growth % over Cal. Year	4.1%	14%	14%	-3.8%
Housing prices Syd/Mel Growth % over Cal. Yr.	2/2.8%	8.8/9.8%	10/9.8%	-6/-7%
CPI All groups growth % over Cal. Year	2.1%	1.5%	2.8%	2%
Wages growth % over Cal. Year	2.4%	2.4%	3%	1%
RBA cash (interest) Rate at 31/12/2016	1.9%	2.25%	2.5%	1.25%
Exchange rate \$us/\$A as at 31/12/2016	69c	78c	80c	60c
Fed. Budget Balance 2016/2017	-\$37B.	-\$54B.	-\$17B.	-\$60B.

Fairfax Papers Economic (“Scope”) Survey of Australian Economists 30 January 2016



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David Kent, Michael Jones and Neil Flavel lead a group of dedicated taxation professionals.



see further

Individual resident marginal tax rates for the year ended 30 June 2016

TAXABLE INCOME	TAX ON THIS INCOME
\$0 – \$18,200	Nil
\$18,201 – \$37,000	19c for each \$1 over \$18,200
\$37,001 – \$80,000	\$3,572 plus 32.5c for each \$1 over \$37,000
\$80,001 – \$180,000	\$17,547 plus 37c for each \$1 over \$80,000
Over \$180,000	\$54,547 plus 47c for each \$1 over \$180,000 (this includes the 2% temporary budget repair levy)

The tax rates do not include the Medicare Levy of 2%. Your Medicare levy is reduced if your income is below a certain threshold and in some cases you may not have to pay the levy at all. The thresholds are higher for seniors. If your income is above the thresholds, you may still qualify for a reduction based on your family taxable income.

For more visit our website, www.cfmc.com.au

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