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

2017 ECONOMIC FORECAST

Professor Neville Norman, Melbourne University

n.norman@unimelb.edu.au

WHAT TO DO, WHAT TO AVOID, IN 2017

John Di Natale, Equi Wealth

0414 443 311

jd@equiproperty.com

ACQUISITION: A FASTER, SAFER STRATEGY FOR GROWTH

Warren Otter, Otter & Associates

0418 846 546

warren.j@otter.net.au

otterassociates.com.au

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Simon Waller

0408 222 550

simon@simonwaller.com.au

simonwaller.com.au

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Luke Hally, DragonBill

0401 787 365

luke@dragonbill.com

dragonbill.com.au

NEW DISRUPTOR HITS THE TEMP INDUSTRY

Tim Nieuwenhuis, Workfast

1300 824 403

tim@workfast.com.au

workfast.com.au

KEY CONSIDERATIONS AROUND SUPER REFORM

Michael Jones, Cummings Flavel McCormack

03 9252 0800

enquiries@cfmc.com.au

cfmc.com.au

SHAREMARKET UPDATE

Elio D'Amato, Lincoln Stock Doctor

1300 676 333 / 03 9854 9444

lincolnindicators.com.au

ACHIEVING A LEADERSHIP ATTITUDE

Sonia McDonald, Leadership HQ

leadershiphq.com.au

1300 719 665

Sonia's book, *Leadership Attitude: How Mindset and Action can Change your World*, is available from soniamcdonald.com.au.



Managing Director **Nick Schildberger**

Executive Producer **Heather Dawson**

Director Audio/Video **Peter Letts**

Producer/Business Development

Manager **Chris Ashmore**

Subscriptions Manager

Maureen Payne

Publisher BE Media Production Pty Ltd ABN: 98 006 144 449

106/12 Cato Street
Hawthorn East Vic 3123

Telephone: 03 9882 8333

Facsimile: 03 9882 8017

Email: info@be.com.au

Professor Neville Norman's 2017 Economic Forecast

Variate	Latest	NN Forecast
Aust Real GDP Growth: Yr to Dec Qr 2017	1.80%	2.25%
China Real GDP Growth: Yr to Dec Qr 2017	6.70%	7.60%
USA Real GDP Growth: Yr to Dec Qr 2017	1.60%	1.95%
World Real GDP Growth: Yr to Dec Qr 2017	3.10%	3.20%
Aust Net Nat Real Inc PC Real Growth: Yr to Dec Qr 2017	1.70%	1.90%
Aust Real H'hld Consumption Growth: Yr to Dec Qr 2017	2.50%	2.40%
Aust Real Mining Investment Growth: Yr to Dec Qr 2017	-35%	2%
Aust Real Non-Mining Investment Growth: Yr to Dec Qr 2017	8%	5%
Aust Real Dwellings Investment Growth: Yr to Dec Qr 2017	9%	11%
Sydney House Price growth: Yr to Dec Qr 2017	13%	9%
Melbourne House Price growth: Yr to Dec Qr 2017	11%	12%
Aust All-groups CPI growth: Yr to Dec Qr 2017	1.30%	1.80%
Aust Underlying CPI Growth: Yr to Dec Qr 2017	1.50%	1.70%
Aust Wage-price index growth: Yr to Dec Qr 2017	1.90%	2.10%
Aust Unemployment Rate over Dec Qr 2017	5.60%	5.80%
Aust Underlying Cash Deficit (Budget) 2016/17	\$37B	\$42B
Aust Underlying Cash Deficit (Budget) 2017/18	\$26B	\$51B
RBA Cash (interest) Rate at 30 June 2017	1.50%	1.75%
RBA Cash (interest) Rate at 31 December 2017	1.50%	2.25%
10-year Govt. Bond (interest) Rate at 30 June 2017	2.70%	2.98%
FX: USD/AUD at 31 December 2017	75c	78c
Equity prices: S&P/ASX200 index at 31 December 2017	5544	5950
Iron Ore spot price \$US/tonne at 31 December 2017	\$82	\$102
Terms of Trade: % change Yr to Dec Qr 2017	1.50%	2.30%
Current Account Deficit 4 Qrs to Dec Qr 2017	\$66B	\$69B



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Tax Consulting

Tax law is relevant to every major business and investment decision. Understanding the latest developments in tax is difficult.

The Cummings Flavel McCormack tax consulting practice works with clients to evaluate the taxation risks and benefits applicable to their business and investment plans.

We are proud of our ability to untangle the complexities of tax law to produce commercially practical tax advice that the client can understand and act on with confidence.

We have significant breadth of experience, having worked with successive governments in tax law development and holding key positions on advisory and education committees with professional tax bodies.

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 2017

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 45c for each \$1 over \$180,000

*This table does not reflect the 2016 budget changes. These changes require parliamentary approval.

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

Office Details

Level 15, 390 St Kilda Road
Melbourne VIC 3004

T: 61 3 9252 0800 F: 61 3 9252 0801

E: enquiries@cfmc.com.au

E: careers@cfmc.com.au

www.cfmc.com.au

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