

Australia's Economic Pulse: RBA Decisions, Inflation, and Employment Trends

Australian Finance · Practice Test · 10 Questions

1. What was the Reserve Bank of Australia's decision on the cash rate target at its May 2024 meeting?

- A) Increased to 4.50%
- B) Decreased to 4.10%
- C) Left unchanged at 4.35%
- D) Increased to 4.40%

2. What was the annual inflation rate in Australia for the 12 months to April 2024, as indicated by the monthly CPI indicator?

- A) 3.4%
- B) 3.6%
- C) 3.8%
- D) 3.2%

3. According to the Australian Bureau of Statistics, what was the seasonally adjusted unemployment rate in April 2024?

- A) 3.9%
- B) 4.0%
- C) 4.1%
- D) 4.2%

4. In the Federal Budget 2024-25, what significant tax reform was enacted for personal income tax, effective from July 1, 2024?

- A) A flat tax rate of 20% for all incomes
- B) A reduction in the top marginal tax rate
- C) The introduction of a new wealth tax
- D) An increase in the lowest income tax bracket

5. How did Australia's seasonally adjusted goods trade surplus perform in April 2024 compared to the previous month?

- A) It decreased significantly.
- B) It remained largely unchanged.
- C) It increased.
- D) It turned into a deficit.

6. What was the performance of the S&P/ASX 300 index in May 2024?

- A) It declined by 0.9%.
- B) It remained flat.
- C) It increased by 0.9%.
- D) It increased by 2.0%.

7. Which sector was the standout performer in the Australian equity market in May 2024, according to market reports?

- A) Energy
- B) Consumer Staples
- C) Technology
- D) Telecommunications

8. What was the trend of the Australian dollar against the US dollar throughout May 2024?

- A) It depreciated significantly.
- B) It remained stable.
- C) It appreciated.
- D) It experienced high volatility with no clear trend.

9. The Reserve Bank of Australia's highest priority, as stated in its May 2024 monetary policy decision, is:

- A) Achieving full employment
- B) Stimulating economic growth
- C) Returning inflation to target
- D) Stabilizing the Australian dollar

10. What was the seasonally adjusted underemployment rate in Australia in April 2024?

- A) 6.4%
- B) 6.6%
- C) 6.8%
- D) 7.0%