

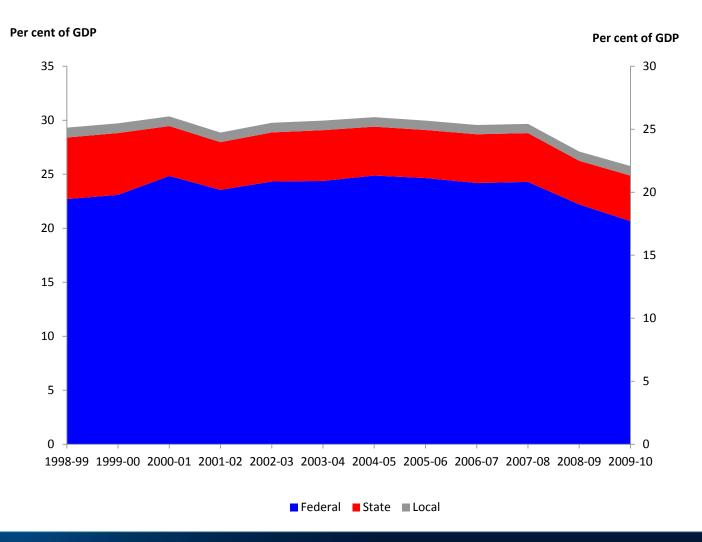
# Revenue stability and tax reform

Rob Heferen

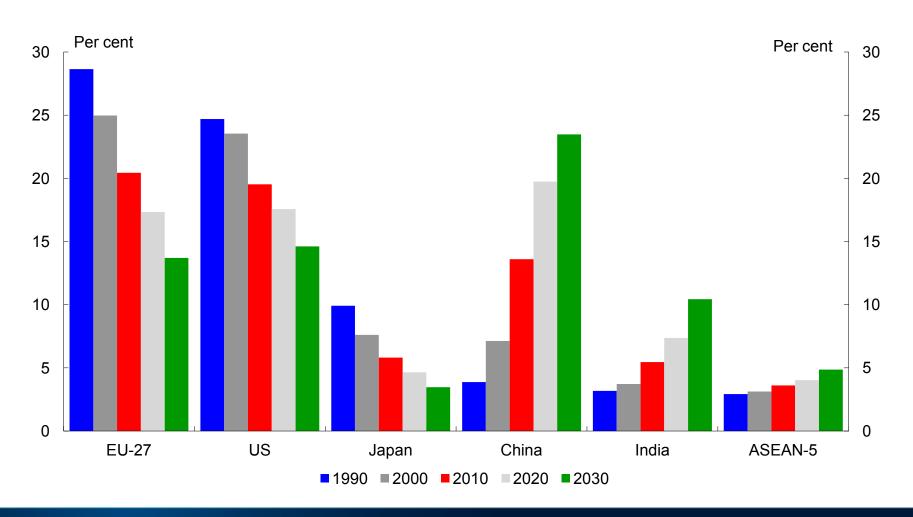
Executive Director, Revenue Group

2 February 2012

## Tax-to-GDP ratio by level of government

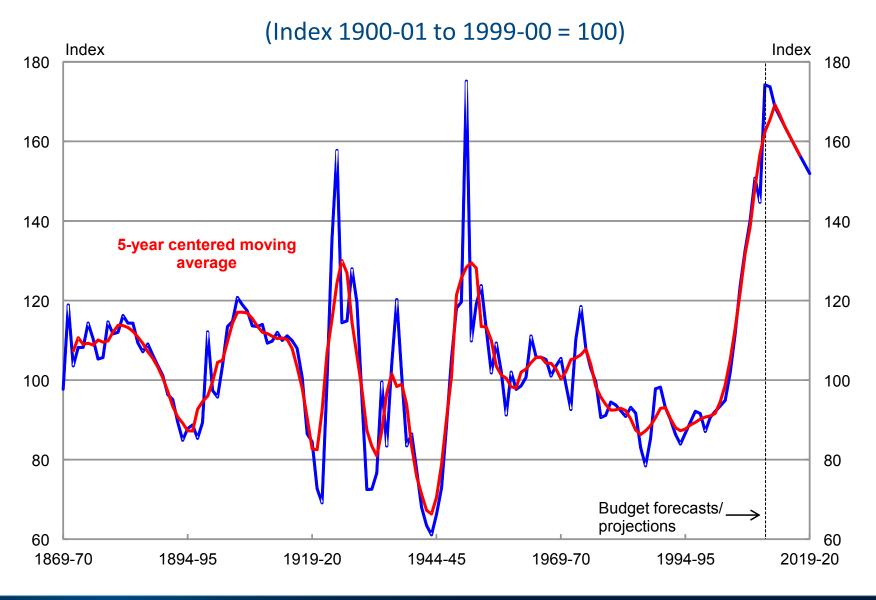


# World GDP projections

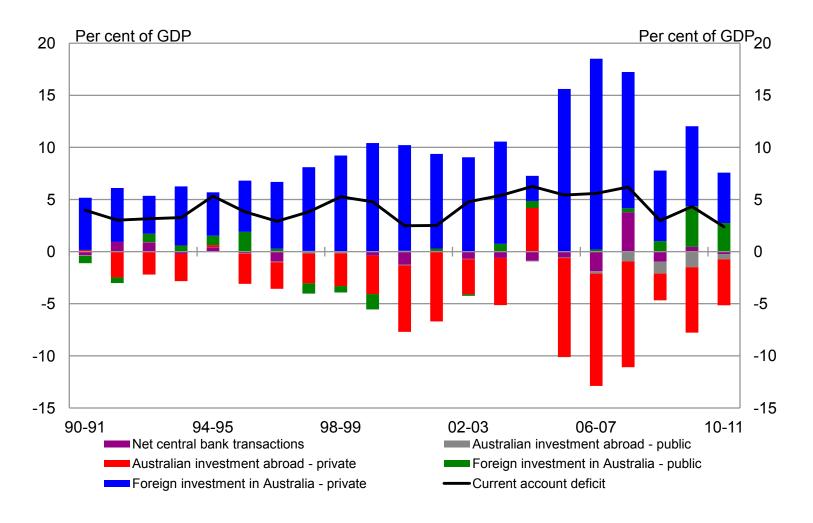


Note: Purchasing power parity adjusted GDP. ASEAN-5 comprises Indonesia, Malaysia, The Philippines, Thailand and Vietnam. Source: The Conference Board Total Economy Database, Maddison (2007), IMF World Economic Outlook Database, World Bank, OECD, United Nations Population Database and Treasury.

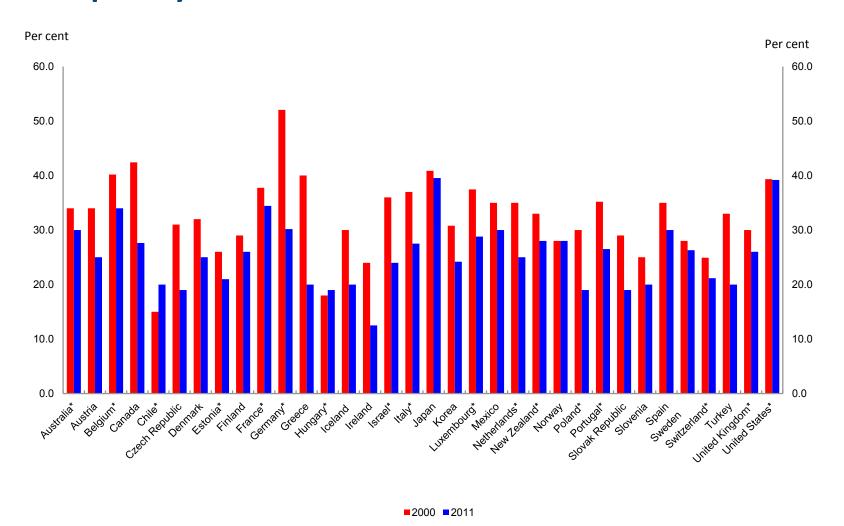
### Australia's terms of trade



## Gross capital flows, Australia

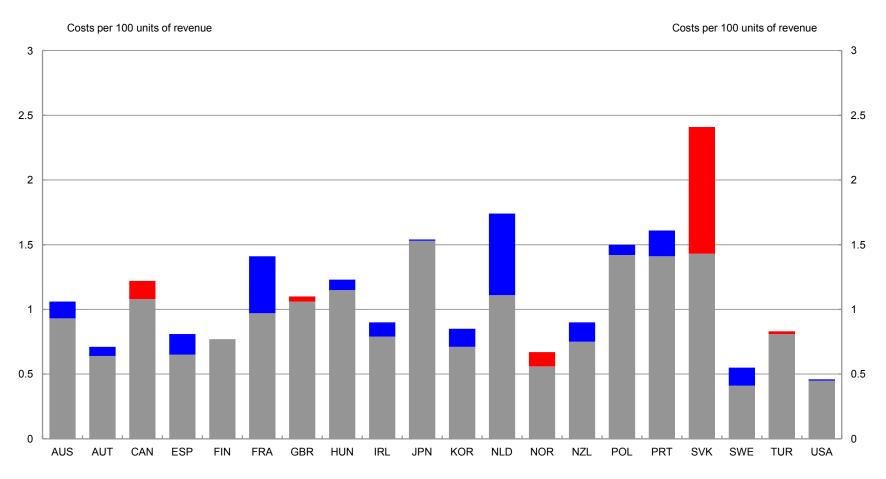


### Company income tax rates in the OECD



#### Net revenue collection costs

Change from 2001 to 2007



# Underlying cash balance

