

NON-ACCELERATING INFLATION RATE OF UNEMPLOYMENT

718. Hon Dr STEVE THOMAS to the minister representing the Treasurer:

Happy Thursday!

- (1) What value does the Treasurer apply to Western Australia's non-accelerating inflation rate of unemployment?
- (2) What is the impact of the state's low unemployment rate on Perth's consumer price index?

Hon STEPHEN DAWSON replied:

I thank the Leader of the Opposition for some notice of the question. The following answer has been provided on behalf of the Treasurer.

- (1) As noted in response to question without notice 53 of 17 February 2022, the non-accelerating inflation rate of unemployment is difficult to estimate and the Western Australian Department of Treasury does not have a working estimate. The Reserve Bank of Australia has noted the difficulty of estimating the NAIRU.
- (2) A range of factors impact the consumer price index.