

# Activity

## Opening the Vault



### Step 1

#### Homepage

- Open the RBA website in your browser. What are the first three things you notice?
- Is there a search bar on the homepage?
- How many tabs do you see?
- Are there differences in the way the tabs are presented on the website? Why do you think that is?
- Without leaving the homepage, find and list the following statistics:
  - cash rate
  - inflation rate
  - exchange rate (AUD/USD)
  - TWI (Trade Weighted Index)
- Locate the Schedule of Releases page
  - When is the next Minutes of Monetary Policy Meeting expected to be released? What is the frequency of this release?

### Step 2

Content tabs: the main navigation tabs located across the blue ribbon on the RBA webpage. These tabs provide information about the roles and functions of the Bank.

#### About Us

- Locate the Our Role page:
  - What are the three objectives of the RBA Board as laid out in the *Reserve Bank Act 1959*?
  - Aside from conducting monetary policy for Australia, what other functions does the RBA have?
- Locate the Accountability page:
  - True or False: The RBA is an independent central bank, and therefore not accountable to the government for its actions.
  - List one primary and one secondary method that the RBA uses to communicate its views to the public.
- Locate the Corporate Plan page:
  - True or False: The corporate plan outlines the key functions and purposes of the RBA.
  - How do the areas on the diagram match with the content tabs?
- Locate the Videos (Functions and Activities) page and watch the short videos for a better understanding of the roles and functions of the RBA.

### Step 3

Resources tabs: the tabs located above and below the search bar on the website which denote resources on the RBA website.

#### Media Releases

- Click on the most recent Statement by the Governor: Monetary Policy Decision
  - How does this compare to the most recent Interest Rate Decision listed under the Monetary Policy content tab?

#### Publications

- Familiarise yourself with the various types of publications issued by the RBA by reading through the descriptions on this page.

#### Other tabs

- List the Content tab you would click on to find information about:
  - Council of Financial Regulators
  - New Payments Platform
  - international market operations
  - security features of Australian banknotes
  - banking services provided by the RBA.

#### Monetary Policy

- Are there any publications listed under this tab? If so, what are they? (**Tip: explore the contents of the navigation pane under this section.**)
- Is it likely that these publications can be accessed through other tabs on the website? If so, which tabs?

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## Speeches

- Have a quick scroll through the collection of speeches in this tab:
  - What are the different ways you can access a speech?
  - For the most part, do the webcasts allow you to listen to and download transcripts of Q&A sessions after the presenters speech?

## Statistics

- Read through the descriptions of the different types of statistical information available on the RBA website.
- Locate the Economics and Financial Statistics (Statistical Tables) page:
  - Open the Consumer Price Inflation – G1 spreadsheet. What was the year-ended inflation in June 2011? (Tip: read across the Title row to determine what each data set contains. Then read down for more information about that particular data set.)
- Locate the Cash Rate page:
  - Click on Help and read the graph tips under the chart.
  - Zoom into the year 2008 on the chart and determine what the cash rate was on 2 April 2008.
  - Reset the zoom on the chart and see what happens when you change the Display and Years options for the graph further down on the page.
- Locate the Snapshots page:
  - When was the Composition of the Australian Economy snapshot last updated?
  - Name a statistic you find interesting from each of the different snapshots.
- Locate the Inflation Calculator page.
- True or False: A basket of goods and services valued at \$10 in calendar year 1967, would in calendar year 2016 cost \$122.18 and have an average annual inflation rate of 5.2%.

## Chart Pack

- True or False: The Chart Pack does not contain any information about developments for Australia's trading partners.
- Under which category would you find the following charts:
  - terms of trade
  - consumer sentiment
  - employment and participation rates
  - exports by destination

## Education

- Locate the Topics page:
  - How many topics do you see?
  - True or False: each topic page is accompanied by a video.
- Locate the Presentations to Students:
  - What topics are covered by these presentations?
  - Download the presentations and read through them.
- Locate the Resources (Data) page:
  - Bookmark this as a resource for future projects where you may need to collect economic and financial data!

## Glossary

- True or False: The definition of Monetary Policy as defined in the RBA glossary is "The setting of an appropriate level of the cash rate target by the Reserve Bank of Australia to maintain the rate of inflation in Australia between 2 and 3 per cent per annum on average over the business cycle".  
(Tip: use the search bar!)

## Careers

- Locate the Meet our People page and watch a few videos to hear what current staff have to say about working at the RBA.