
From: HITCHEN, Judy
Sent: Monday, 2 May 2022 10:07 AM
To: 8.50 attendees
Cc: MARTZ, Amanda; CARNEY, Georgia; DICKMAN, Anthony; SMITH, Penny
Subject: FW: Media Coverage Summary [SEC=OFFICIAL]

You may be interested in this report on media coverage over the past week.

In terms of negative themes, I would add to the points listed:

- Failure to anticipate inflation and relatedly, problems arising from reliance on hard data rather than forecasts

Judy

From: CARNEY, Georgia
Sent: Monday, 2 May 2022 8:15 AM
To: HITCHEN, Judy
Cc: MARTZ, Amanda
Subject: Media Coverage Summary [SEC=OFFICIAL]

Hi Judy,

Sharing a summary of media coverage on the Bank over the past week.

There has been 512 mentions of the Bank across the major newspapers over the past week off the back of the recent CPI data, with most of the coverage neutral-negative in sentiment. Key themes include speculation around whether rates increase at tomorrow's Board Meeting and by how much, the impact of a rate rise on mortgage borrowers, the impact of a rate rise amidst the election, and criticism of the Bank's ability to meet its mandates. We are unable to automate an accurate sentiment report in Stroom, so I have provided examples of the key themes and articles below.

Negative Coverage – key themes:

- The need for an independent review of the Bank to examine its governance as well as its monetary policy targets.
- The need for more transparency and accountability from the Bank.
- The implications of a rate rise during the election.

[How did central bankers get inflation so wrong?](#) – AFR

[Rate rise 'needed' for RBA independence](#) – AFR

[Reserve Bank must be made accountable for inflation mistakes \(stroom.com.au\)](#) – AFR

[Grim Whitlam era a lesson for RBA, pollies](#) – The Australian

[Election 2022: Campaign or not, the Reserve Bank has to act on interest rates \(theaustralian.com.au\)](#) – The Australian

Neutral Coverage

- General speculation as to whether the interest rate rise will come in May or June.
- The possibility the Bank will wait for wages growth data before raising rates.
- The need for the cash rate decision to be free of political influence.
- That there is no need for panic in the event that rates are increased.

[Show us the plan to see off inflation \(stream.com.au\)](#) – The Australian
[Interest rate decision is not simple for RBA to make \(stream.com.au\)](#) – The Australian
[The RBA is caught between poll and markets](#) – The Australian
[Will the RBA lift the cash rate this week to counter inflation – or wait until after the election?](#) – The Guardian
[RBA ready to dust off interest rate lever](#) – Canberra Times
[Our inflation problem isn't a big one - unless we panic and overreact](#) – The Age
[No need to panic because RBA won't raise interest rates as much as experts predict](#) – ABC News
[Interest rate rise could be seen in June if RBA chooses to 'wait' for wage growth data](#) – The Daily Telegraph
[RBA to signal multiple rises on the way \(stream.com.au\)](#) – AFR

Please let me know if you need anything else.

Thank you,
Georgia

Georgia Carney | Senior Communications Officer | External
Communications RESERVE BANK OF AUSTRALIA | 65 Martin Place, Sydney
NSW 2000