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**From:** ELLIS, Luci  
**Sent:** Wednesday, 12 August 2020 8:14 AM  
**To:**  
**Subject:** RE: Farewell remarks [SEC=OFFICIAL]

Dear

Best wishes for your future career. While I was sometimes frustrated – especially when during my time in FS – at the way you often argued with a position we weren't taking, I recognise that your efforts, passion and disagreements came from a genuine concern for good analysis. I disagree with your diagnosis of what you have observed about the policy process, but understand that different people have different perspectives.

One point of clarification though – last time I looked, you were retiring, not resigning from the Bank. So it is not strictly true to say that you have cut ties with the organisation. Either way, may I remind you that the obligations to keep confidential and sensitive information, including policy discussions, within the Bank still apply.

Best wishes for the next chapter of your career and life.

Luci

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**From:**  
**Sent:** Wednesday, 12 August 2020 12:42 AM  
**To:** EC - Economists  
**Cc:** DEBELLE, Guy  
**Subject:** Farewell remarks [SEC=OFFICIAL]

Today is my last day at the RBA after 9 years. The virus means we can't do the usual farewell ceremony (though ER have organised a small zoom meeting speech is attached).  
Bye.

| Senior Research Manager | Economic Research  
RESERVE BANK OF AUSTRALIA | 65 Martin Place, Sydney NSW 2000

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**From:** DEBELLE, Guy  
**Sent:** Wednesday, 12 August 2020 10:24 AM  
**To:**  
**Subject:** RE: Farewell remarks [SEC=OFFICIAL]

Good luck . Thanks for your great contribution over your time at the RBA.  
I would like to chat to you about monetary policy stuff going forward as well as on some of the points you make in your remarks if that works for you.

Keep well  
Guy

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**From:**  
**Sent:** Wednesday, 12 August 2020 12:42 AM  
**To:** EC - Economists  
**Cc:** DEBELLE, Guy  
**Subject:** Farewell remarks [SEC=OFFICIAL]

Today is my last day at the RBA after 9 years. The virus means we can't do the usual farewell ceremony (though ER have organised a small zoom meeting this afternoon). So my departure speech is attached.  
Bye.

Senior Research Manager | Economic Research Department  
RESERVE BANK OF AUSTRALIA | 65 Martin Place, Sydney NSW 2000