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# Research

## General



Australian GDP in July 2020: -7%

UE in August 2020: 6.8%

## Agriculture & Mining

* (ABC) Before the pandemic there were 140k backpackers with working VISAs in Australia, now 85k
* China’s demand for iron ore and coal decreased as most manufacturing factories in China are idle currently
	+ Hence decrease in X
	+ Decrease in X means decrease in AD and hence reduction in EG
	+ Decrease in demand means decrease for worker’s labour and hence UE increased
* (Deloitte) Iron ore is one of those commodities seen to be most at risk of major disruption. About 60% of the world’s seaborne iron ore is produced in the Pilbara
* Demand for primary resources decreased, DD decreased
	+ Hence GPL decreased and hence deflation
* 1.2b wage subsidy, increased resource allocation
	+ Up to 100k apprenticeships in mining industry

## Manufacturing

* Initially decreased due to pandemic then grew due to less imports from overseas, so economy was forced to produce domestically
* Gov injected 1.5b into manufacturing industry
	+ Hence increase in G
* (SMH) Predicted that manufacturing industry can grow to create 495k new jobs in the next decade due to gov’s efforts to boost industry due to COVID-19
* Production of PPE and toilet paper increased, many companies switching over to this specific manufacturing
	+ SS curve shifted right due to higher levels of production
* C increases due to increase in DD of goods manufactured domestically, especially healthcare products
	+ Hence AD rises and there is an increase in EG
	+ Increased demand also caused increase in GPL and hence inflation
	+ Initial increase in UE but then fell due to jobs created by gov
	+ Many high income or high skill workers are kept in jobs whereas lower workers become unemployed easily, therefore income dist. decreased as higher pay gap

## Healthcare

* (healthsystemtracker.org) employment decreased 7.8% in April 2019 to April 2020
	+ Higher skilled workers kept in industry while lower skilled workers lose their jobs, hence decrease in income dist.
* DD increased for healthcare products and hence C increased
	+ Causing increase in AD and hence EG
* Price of healthcare products rose due to price gouging and hence increase in GPL meaning inflation
	+ Also meaning resources are not allocated properly

## Tourism & Hospitality

* In Jan-May 2019, 3.83m visitors to country, in Jan-May 2020, 1.8m
* (ABC) One third of jobs in tourism/hospitality industry lost during COVID-19 pandemic
	+ Hence increase in UE, decrease in income dist.
* DD decreased due to restrictions put in place by government
	+ Decrease in X and M (from tourism) and hence decrease in EG
	+ Decrease in C (for hospitality) also lead to decrease in EG
	+ In response to decrease in C, SS curve shifted left and hence decrease in AS

## Education

* (The Conversation) universities risk losing 1/10 staff
	+ General increase in UE
	+ Hence decrease in income dist.
	+ High skilled workers in universities are being kept in the industry and are still being paid and hence inefficient allocation of resources
* Many universities have cut teacher’s pay to achieve more efficient allocation of resources
* Decrease in X and M so decrease in EG due to borders being closed
	+ Also decrease in AD
* Lack of education will also lead to a higher pay gap (hence decreased income dist.)
* Government subsidies given to universities despite them having less students
	+ Inefficient allocation of resources