



Activity

Comparing the Australian and Indian Economies



You are going to be comparing two economies – India and Australia. Economically, India and Australia differ in many ways – for example, the size of their population, their place in the global economy and their level of economic development. India is undergoing rapid economic development, which has resulted in higher economic growth over the past two decades. In contrast, Australia is a relatively mature, advanced economy. You will be comparing the Australian and Indian economies by interpreting charts on their GDP growth.

Using the RBA's Chart Pack

1. To access the data and charts, go to the RBA's Chart Pack Comparison, found at: <https://www.rba.gov.au/chart-pack/>
2. To find the charts for India, click on 'World Economy' on the left-hand menu, and open the following chart:
 - 'GDP Growth – China and India'
3. To find the GDP growth chart for Australia, click on 'Australian Growth' on the left-hand menu, and open the following chart:
 - 'GDP Growth'

(Hint: pay attention to the different scales on the charts.)

Look at the Indian and Australian GDP growth charts.

1. Describe, in your own words, what the charts for Indian and Australian GDP growth show.

India

Australia

2. The Australian economy has generally grown much more slowly than the Indian economy over the past 15 years. Why might this be? *(Hint: think of the level of economic development in each country.)*

3. What do you expect will happen to GDP growth in India and Australia over the next 20 years? Why?

India

Australia
