

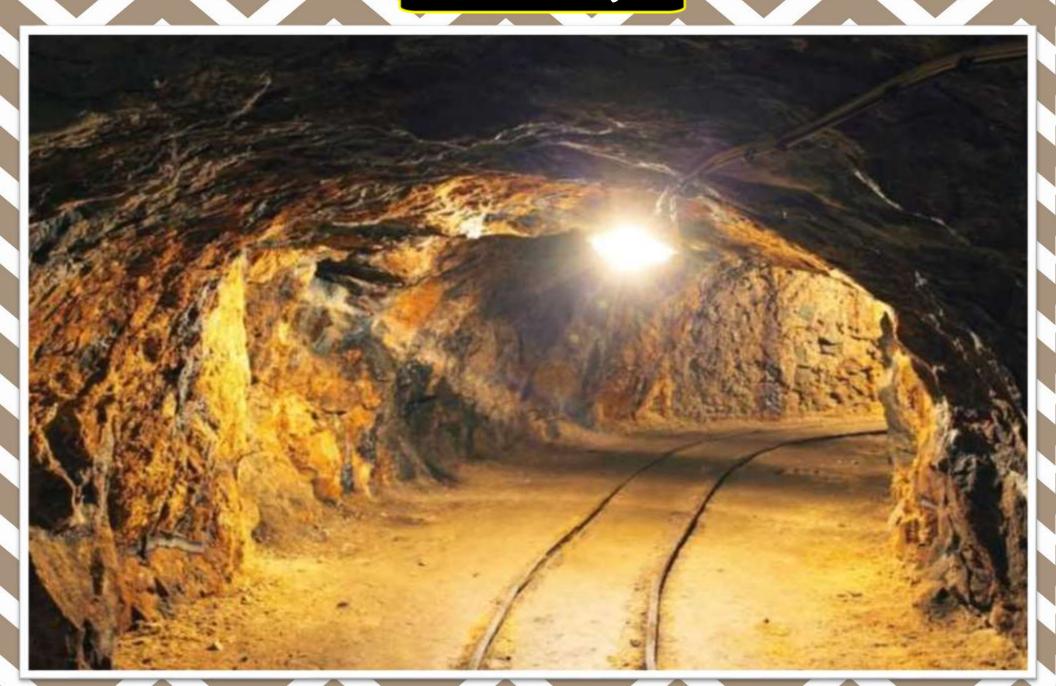
Australia has a large wealth of minerals in which they export to other parts of the world.

Australia is the world's leader in exporting bauxite, iron ore and zircon.

Australia is the second largest exporter of gold, lead, lithium, manganese ore and zinc.

Because Australia has these resources available, it creates industries that require these resources.





Unlike many top countries in the world, Australia does not have an automotive industry.

Australia is forced to import its new automobiles and parts because it does not have the resources available to build automobiles for themselves or export purposes.

Virtually all automobiles in Australia are imports.

Australia handles scarcity of certain mineral resources by utilizing the resources it has an abundance of.



The economy of Australia may be described as mostly marketleaning. Unlike most industrialized nations, Australia has not experienced an economic recession in over two decades.

A recession is a period of economic decline due to lagging trade and/or reduced industrial activity.

Unlike other nations around the globe during the Great Recession in 2008, Australia did not experience the same hardship in their economy due to the health of their economy.



| Australia

Government deregulation of financial and labor markets, coupled with reductions in trade barriers, has made Australia one of the most economically vibrant nations in the Asia-Pacific region.

The Term Deregulation refers to a reduction of government oversight and/or influence in a given sector of the economy.

Australia's service industries and technologies are some of the most highly sought after in the region, as are its mining and agricultural exports.

Deregulation is important because it allows businesses freedom to regulate themselves rather the government placing restrictions that hurt the productivity and function of businesses.

Because Australia is a market economy, it's government leaves much decisions up the businesses.

If Australia was a command economy, government would make majority of decisions for the businesses.

# DELIVERED

MORE EXPORTS. MORE JOBS. LOWER PRICES.

MORE EXPORTS AND JOBS FOR AUSTRALIA

2013-14 Exports to China: \$108 billion

LOWER PRICES FOR AUSTRALIANS

2013-14 Imports from China: \$52 billion



**Because Australia** has little trade barriers it allows neighboring countries to trade freely. This encourages businesses to invest in Australia and helps stimulate their economy.

Like Canada, Australia's government strongly protects business and intellectual property rights which are crucial components for all entrepreneurs.

Without such protection entrepreneurs, authors, inventors, etc. would have their property constantly taken by other competitors looking to make a profit.

You can think of intellectual property rights as rights given to persons over the creations of their minds.

They usually give the creator exclusive rights over the use of his or her creation for a certain length of time.

## FAMOUS INVENTORS OR THIEVES?



If governments do not protect its entrepreneurs creations, its economy is hurt because businesses cannot function because of the inventions, trademarks, or designs constantly being stolen.

One recent global study found Australia being the eighth "best" country in the world, and is in the top 10 ranks for entrepreneurship.

#### **AUSTRALIA**



This graph shows the economic freedom Australia has. Such freedom helps entrepreneurs set up businesses rather easily with little government regulations.