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*Explore It. Australia*



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# **Explore It. Australia**

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# Geographical position and peculiarities of the country

**Australia** ([ə'streɪljə], from Latin *austrālis* – “southern”), the official form is the Australian Union, or Commonwealth of Australia is a state in the Southern Hemisphere, occupying the continent of the same name, the island of Tasmania and several other islands of the Indian and Pacific oceans. It is the sixth-largest country in the world. East Timor, Indonesia, and Papua New Guinea are located to the north of the Commonwealth of Australia, Vanuatu, New Caledonia, and the Solomon Islands to the northeast, and New Zealand to the southeast.

The mainland of the Commonwealth of Australia is separated from the main island of Papua New Guinea by the Torres Strait with a minimum width of about 150 km, and the distance from the Australian island of Boigu to Papua New Guinea is about 5 kilometers. The population as of 31.12.2018 was estimated at 25,180,200. The majority of population lives in cities on the east coast.

Australia is one of the developed countries, being the thirteenth largest economy in the world, and has the sixth largest GDP per capita in the world. Australia's military spending is the twelfth largest in the world. With the second highest human development index, Australia ranks high in many areas, such

as quality of life, health, education, economic freedom, civil liberties and political rights. Australia is a member of the G20, WTO, APEC, UN as well as of the Commonwealth of Nations and the Pacific Islands Forum.

### **Geographical position**

The Commonwealth of Australia is a state in the Southern Hemisphere with an area of  $7,692,024 \text{ km}^2$ . Australia is the sixth largest state in the world after Russia, Canada, China, the USA and Brazil, occupying about 5% of the Earth's land surface. It includes: mainland Australia (including the island of Tasmania) with an area of  $7\,659\,861 \text{ km}^2$  and other offshore islands with an area of  $32\,163 \text{ km}^2$ . Australia controls several outer territories: the Cocos (Keeling) Islands with an area of  $14 \text{ km}^2$ , Christmas Island with an area of  $135 \text{ km}^2$ , Ashmore and Cartier Islands with an area of  $199 \text{ km}^2$ , the Coral Sea Islands with an area of  $7 \text{ km}^2$  (water area about 780 thousand  $\text{km}^2$ ), Heard Island and the McDonald Islands with an area of  $372 \text{ km}^2$  (part of the Australian Antarctic Territory), Norfolk Island with an area of  $35 \text{ km}^2$  and the Australian Antarctic Territory with an area of  $5\,896\,000 \text{ km}^2$  (Australia's sovereignty over this territory is not recognized by most countries in the world). The total area of all external territories is  $5\,896\,762 \text{ km}^2$  (without the Antarctic territory –  $762 \text{ km}^2$ ).

The northern and eastern coasts of Australia are washed by the seas of the Pacific Ocean: Arafur, Coral, Tasman, Indian Ocean – Timor; western and southern – Indian Ocean. The large

islands of New Guinea and Tasmania are located near Australia. The Great Barrier Reef, the world's largest coral reef, stretches for more than 2000 kilometers along the north-eastern coast of Australia.

Australia stretches from west to east for about 4,000 kilometers, and from north to south for almost 3,860 kilometers. The extreme points of the mainland are: in the north – Cape York ( $10^{\circ}$  S), in the south – Cape South East Cape ( $43^{\circ}$  S), in the west – Cape Steep Point ( $114^{\circ}$  E), in the east – Cape Byron ( $154^{\circ}$  E).

The length of Australia's coastline is 59,736 km (of which the mainland is 35,877 km, the island is 23,859 km), and the area of the exclusive economic zone is 8,148,250 km<sup>2</sup>.

## **Climate**

Australia's climate is heavily influenced by ocean currents, including the Indian Ocean dipole and El Niño, which create periodic droughts and seasonal tropical low pressures that lead to cyclones in northern Australia. These factors cause a marked change in rainfall from year to year. Most of the country's north has a tropical climate with predominantly summer rainfall. Nearly three quarters of Australia are deserts and semi-deserts.

In the southwestern part of the country, the climate is Mediterranean. Most of the southeast of the country (including Tasmania) has a temperate climate. The aridity of the region is influenced by the cold West Australian Current, which does not provide energy for the formation of a cyclone. Something similar

is happening in the west of South America, but everything changes there with the advent of El Niño.

### **Geological structure**

The country's territory is based on the ancient Australian Platform, which is part of the Gondwana continent in the southern hemisphere of the Earth.

### **Relief**

Most of the country's territory is occupied by vast deserts and low-lying areas. The most famous deserts are the Great Sandy Desert, the Great Victoria Desert. To the east of the Victoria Desert lies the Great Artesian Basin semi-desert. In the east of the mainland, there are severely destroyed, low mountains of the Hercynian folding – the Great Dividing Range with a maximum height in the south (Mount Kostsyushko, 2228 m; Townsend, 2209 m). Faults and river valleys dissect mountains into separate massifs.

The tops of the mountains are domed. The eastern slopes of the mountains drop abruptly to the sea, the western ones are gentler. Australia is the only mainland without active volcanoes and modern glaciation.

The lowest point in Australia is Lake Eyre (—15 m), which covers an area of about 15,000 km<sup>2</sup>.

Mount Kostsyushko is the highest point of the Australian continent. The highest point of the country (Mawson Peak volcano) is located on the subantarctic island of Heard.

### **Natural resources**

The main natural wealth of the country is mineral resources. Australia's natural resource potential is 20 times higher than the world average. The country ranks 2nd in the world in terms of bauxite reserves (1/3 of the world's reserves and 40% of production), zirconium, 1st in the world in uranium reserves (1/3 of the world's) and 3rd place for its production: 8022 tons in 2009. The country ranks 6th in the world in terms of coal reserves. It has significant reserves of manganese, gold and diamonds. In the south of the country (Brownlow field), as well as off the north-eastern and north-western coasts in the shelf zone, there are minor deposits of oil and natural gas.

### **Nature**

Although most of the continent is semi-desert and desert, Australia has a variety of landscapes, from similar alpine meadows to tropical jungles. Due to the continent's significant age (as well as low soil fertility), a wide variety of weather conditions and long-term geographic isolation, Australia's biota is rich and unique. The flora and fauna of Australia in total include about 12 thousand species, of which about 9 thousand are endemics. Among flowering plants 85% are endemic, among mammals – 84%, birds – 45%, coastal fish – 89%. Many of Australia's ecological regions and their flora and fauna are threatened by human activities and introduced plant and animal species.

# History of Australia

Australia was inhabited about 50,000 years ago, and the remains of its indigenous population are Australian Aborigines. Documented History of Australia begins with its discovery by Europeans in the early 16th century.

The first documented landing of a European on the shores of Australia took place in 1606 – it was the Dutchman Willem Janszon. In addition to him, during the 17th century, another 29 Dutch sailors explored the western and southern coasts of the continent, giving it the name “New Holland”.

The first fleet of British ships landed in Botany Bay in January 1788 and established a prison colony there. In the century that followed, the British established other colonies on the continent, and European explorers penetrated deep into Australia. During this period, the Australian aborigines were seriously weakened by imported diseases and their numbers declined, including during conflicts with the colonists.

By the middle of the 19th century, democratic parliaments were formed in all six British colonies. In 1901, a referendum was held in which the colonies spoke in favour of the formation of a federation. From this moment the history of modern Australia began. Australia fought alongside Britain in both World Wars and has become a long-term ally of the United States since the threat of an invasion by the Japanese Empire in World

War II. Trade ties with Asia were strengthened, and the post-war immigration program attracted over 6.5 million migrants from all continents. The post-war influx of migrants from more than 200 countries allowed the population to grow to 23 million people by 2014, and the national economy to become the 12th largest in the world.

Australia was presumably inhabited 40 to 60 thousand years ago. Humans arrived in Australia by sea at a time when New Guinea and Tasmania were part of the continent, making them the earliest maritime travellers in the world. The population of the continent by people began 42—48 thousand years ago.

The oldest human remains on the continent, the so-called Mungo man, are about 40 thousand years old. These remains are one of the oldest examples of cremation found on Earth, indicating the early existence of religious rituals among Australian aborigines. The first inhabitants of Australia were extremely massive and very large people.

The modern anthropological appearance of the Australian aborigines acquired approx. 4 thousand years ago.

Existing estimates of the size of the indigenous population of Australia before colonization, at the end of the 18th century, vary in the range between 315 and 750 thousand people. This population was divided into approximately 250 peoples, many of whom were in alliances with each other. Each nation spoke its own language, and some even several languages, so that there were more than 250 Australian Aboriginal languages. About two

hundred of these languages have now become extinct.

Everyday life and material culture of different peoples differed significantly. The highest population density was in the south and east of Australia, in particular in the Murray River Valley.

The first reliable report on the observation of the Australian territory by Europeans dates back to 1606, when the expedition of the Dutchman Willem Janson on the ship “Duifken” explored the Gulf of Carpentaria and landed on the Cape York Peninsula. In 1616, another Dutchman, Derk Hartog, landed at Shark Bay in Western Australia. The coast of Australia was called New Holland and declared the possession of the Netherlands, but the Dutch never mastered it. However, back in 1606, the Spanish expedition of Pedro Fernandez Quiros landed on the New Hebrides and, believing that this is the southern continent, called it the Southern Land of the Holy Spirit. Later that year, Kyros’s deputy, Luis Vaez de Torres, sailed through the Torres Strait and may have seen the northern coast of Australia.

Abel Janszon Tasman, a Dutch navigator, explorer and merchant, received world recognition for his sea voyages in 1642—1644. The first among the famous European explorers reached the shores of New Zealand, Tonga and Fiji. He also discovered Van Diemen’s Land (later named after him Tasmania, the name of the navigator is also the Tasman Sea). The data collected during his expeditions helped prove the fact that Australia is a separate continent. Thanks to him, the west coast of Australia

was displayed on the maps. By the early 18th century, the west coast of Australia had been explored and mapped by Dutch, English and French sailors. No attempts were made to populate the territory.

With the exception of Dutch exploration on the west coast, Australia remained unexplored until the maiden voyage of James Cook. In 1769, Lieutenant James Cook, in command of the HMS Endeavor, travelled to Tahiti to see the transit of Venus across the solar disk. Cook also carried out secret Admiralty instructions to search for the Southern Continent. On April 19, 1770, the crew of the ship Endeavor sighted the east coast of Australia, and ten days later landed at Botany Bay. Cook explored the east coast, and then, together with the ship's naturalist Joseph Banks, reported a favourable situation for the establishment of a colony in Botany Bay. In 1770, the British expedition of James Cook aboard the ship Endeavor explored and mapped the east coast of Australia, landing for the first time on April 29 at Botany Bay.

### **British colonization**

On January 26, 1788, Captain Arthur Phillip founded the settlement of Sydney Cove, which later became the city of Sydney. This event marked the history of the British colony of New South Wales, and Phillip's Landing Day is celebrated in Australia as a national holiday, Australia Day. The colony included not only Australia but also New Zealand. The settlement of Van Diemen Land, now known as Tasmania, began in 1803;

in 1825 it became a separate colony.

Great Britain formally declared its claims to the western part of Australia in 1829. New South Wales was divided and new colonies created: South Australia in 1836, New Zealand in 1840, Victoria in 1851, Queensland in 1859. In 1863, the Northern Territory, previously part of the Province of South Australia, was founded.

In 1829, the Swan River Colony was founded, which became the nucleus of the future state of Western Australia. Western Australia was founded as a free colony, but then, due to severe labour shortages, also began to accept convicts. The dispatch of convicts to Australia began to decline in 1840 and ceased completely by 1868.

Colonization was accompanied by the establishment and expansion of settlements throughout the continent. So, at this time, Sydney, Melbourne and Brisbane were founded. Large areas were cleared of forest and shrubbery and were used for agricultural purposes. This had a serious impact on the lifestyle of the Australian aborigines and forced them to retreat from the coasts. The number of aborigines has significantly decreased due to the introduced diseases to which they did not have immunity. In the mid-1800s, the remaining indigenous population was displaced, partly voluntarily, partly forcibly, on missions and reservations.

### **Self-government and the discovery of gold**

Gold Rush began in Australia in the 1850s. In 1854, the

Eureka Uprising took place in the gold mines, which became the expression of the national idea. The flag used by the rebels was considered a candidate for the national flag of Australia. The gold rush caused an influx of immigrants to Australia from the UK, Ireland, other European countries, North America and China.

In 1855 New South Wales became the first Australian colony to gain self-government. It remained part of the British Empire, but the government controlled most of the internal affairs. In 1856, Victoria, Tasmania and South Australia received self-government, Queensland in 1859 (since its foundation), and Western Australia in 1890. Foreign policy, defence and foreign trade remained in charge of the British government.

The boom brought on by the discovery of gold was followed by prosperous decades, but in the 1890s the Australian economy experienced a recession. Against this background, the growth of the labour movement was observed, and in 1899, in Queensland, local Labourites became the first Social Democratic party in the world to form a local government (soon, in 1904, the Australian Labor Party became the first Labor Party to come to power at the national level).

## **Federation**

On January 1, 1901, after ten years of preparation, the Australian colonies united to form the Commonwealth of Australia, the dominion of the British Empire.

In 1911, the Federal Capital Territory (Australian Capital Territory since 1938) was cut off from New South Wales and

construction began on the future new capital, Canberra. From 1901 to 1927, Melbourne was the capital of the Union. In the same year 1911, the Northern Territory was transferred from the control of the state of South Australia to federal administration. (Between 1927 and 1931, it was divided into the territories of Northern and Central Australia). In addition, between the world wars, Australia received from Great Britain some territories that were previously directly subordinate to London: Norfolk Island (1914), Ashmore and Cartier Islands (1931) and claims to the Australian Antarctic Territory (1933).

Australia, due to its strong dependence on exports (the main export products were grain and wool), was significantly affected by the global economic crisis. In 1932, the unemployment rate reached a record high of 29%.

Under the 1931 Westminster Statute, which Australia only ratified in 1942, it became de facto independent from Great Britain. The British king remained the head of state.

After World War II, the Australian government began a massive program to welcome immigrants from Europe. It was believed that the country narrowly escaped the Japanese invasion, and in order to avoid similar problems in the future, measures should be taken to ensure that its population was increased. In addition to traditional migrants from the British Isles, people from Central and Southern Europe moved to Australia in large numbers for the first time in its history. A thriving economy that has attracted migrants from war-torn

Europe has allowed the government to open numerous programs to employ newcomers. Between 1948 and 1975, two million immigrants arrived in Australia.

In 1986, with the passage of the 1986 Australian Act, all constitutional ties between Australia and Great Britain ended, although the Queen of Great Britain still formally remains the head of state of Australia. In 1999, a referendum was held on the establishment of a republic, but this proposal was rejected by a small majority (55%) of the vote. Since the election of Prime Minister Gough Whitlam in 1972, the main thrust of Australia's modern foreign policy has been to establish and develop ties with its Asia-Pacific neighbours, while maintaining close ties with Australia's traditional allies and trading partners.

# Government and politics

The Government of Australia is a system of institutions and organizations defined by the constitution and designed to provide governance of the political, economic, and cultural life of Australia. The Australian Government is based on two basic principles: the principle of federalism and the principle of separation of powers. The constitution divides the Australian government into three branches: legislative, executive, and legal.

The Constitution of Australia defines the federal legislature of the country – the Federal Parliament or the Federal Parliament. Parliament includes the Monarch of Australia, the Senate and the House of Representatives. According to the constitution, the federal government is given legislative rights at the state level, as well as the rights and responsibilities to enforce federal law. All other duties and rights remain with the governments of the six colonies that entered the federation at the time of its formation in 1901. According to the constitution, these colonies became the states of the Commonwealth of Australia. Each state has its own constitution and parliament, so Australia has seven independent parliaments, none of which can interfere in the affairs of the other. The Australian Supreme Court, as the legal branch of government, is charged with resolving disputes arising between the federation and the states, as well as between individual states.

The Federal Parliament has the right to make proposals for constitutional amendments. In order for these changes to acquire the force of law, it is necessary to pass them through a national referendum, at which they must receive a “double majority”:

- majority of votes, and
- majority of votes in most states.

The country’s constitution allows states to delegate some of their powers to the federal government. This can be achieved by amending the constitution through a referendum. The most common way of transferring authority is through a law that approves the transfer, and that law must be approved by all state governments involved in this transfer of authority. The transfer of powers, formalized in this way, can have a certain period of validity, after which the powers of the parties return to their previous state.

In addition to the states, Australia has a number of territories, three of which, the Australian Capital Territory, the Northern Territory and Norfolk Island, have self-government rights. These Territories have statutory rights granted to them by the federal government, and the Australian Parliament reserves the right to revoke these rights and repeal bills passed by the Territories as necessary. In addition, Australian citizens residing in the Australian Capital Territory and the Northern Territory have their representation in the Australian Parliament, while Norfolk Island residents do not.

The rest of Australia’s territories, which have a permanent

population, do not have the right to self-government, these territories use federal laws, although there are local governments on Christmas Island and the Cocos Islands.

The principles of federal structure and the structure of the Australian parliament were the subject of much debate at the time of writing the country's constitution. The House of Representatives is elected on the basis that the states that make up the Australian Federation have different populations. New South Wales, for example, has 50 seats in the lower house of parliament, while Tasmania has only 5. In contrast to the lower house, the Senate is elected by equal representation from all states, all of which are represented in the upper house by 12 senators. Such a system was chosen in order to prevent the two most populous states of the country, New South Wales and Victoria, from any advantage over other members of the federation due to the fact that if the lower house passes any law that can be regarded as an advantage for the two states, the upper house could block it by most of the smaller states.

The third tier of government, after the Australian federal government, state and territory governments, is the local government in the form of city and suburban councils. These institutions are responsible for issues such as maintaining local roads, libraries, garbage collection, animal registration, etc. Council members are elected in local elections and usually perform their duties in combination.

According to the Australian Constitution, the country

is a federal state with a constitutional monarchical form of government. Politics in the country is carried out within the framework of parliamentary democracy. The Monarch of Great Britain is the monarch of Australia, and his authority in the country is represented by the Governor General. The power of the monarch in the territory of individual states and territories that make up the country is represented by governors and administrators. However, the monarchy in Australia is primarily of ceremonial and historical significance. At its core, Australia's political system is a parliamentary democracy. The people of the country elect the legislatures of each territory and state that make up the federation, as well as the bicameral Australian federal parliament, which is a hybrid of the UK parliament, operating on the basis of the Westminster tradition, as well as elements of the unique Australian federal practice.

## **Legislature**

The Australian Parliament, also called the Commonwealth Parliament or the Federal Parliament, is the highest legislative body in Australia. It is bicameral, influenced by both the Westminster system and the federalism of the United States. According to article 1 of the Australian Constitution, Parliament consists of three parts: The Monarch, the Senate and the House of Representatives. The Australian Parliament is the sixth oldest continuously democratic legislature in the world.

The House of Representatives has 150 members, each of whom is elected for flexible terms of office not exceeding

three years, and represents one constituency, usually called the electorate or seat. Voting within each electorate takes place according to the rating system of preferential voting, which first appeared in Australia. The party or coalition of parties that gains the confidence of the majority of the House of Representatives forms the government.

The Australian Senate has 76 members. Six states nominate twelve senators each, and two territories nominate two senators each, elected through a single, non-transitional vote. Senators are elected for flexible terms not exceeding six years. Half of the senators must participate in the fight in every federal election. The Senate has been granted substantial powers under the constitution, far exceeding those of the upper houses of Great Britain and Canada. It has the power to block the House bill, as well as any budget spending. The Senate thus has the power to overthrow the government, as happened during the 1975 Australian constitutional crisis.

Since the bill must successfully pass through both houses to become law, if there is a disagreement between the House of Representatives and the Senate, it is possible to freeze government spending indefinitely. These deadlocks are resolved in accordance with article 57 of the Constitution, the procedure for the dissolution of both houses and the appointment of double elections. Such elections are rare, not because there are not enough reasons to hold them, but because they pose a real political threat to any government that wants to bring them

to their attention. Of the six double elections that have been held since the founding of the federation, half have led to the fall of the government. Only once, in 1974, was the complete procedure for breaking the deadlock followed, with a joint meeting of both chambers, at which bills were discussed that brought the situation to a dead end.

### **Executive power**

The role of the head of state in Australia is split between two people: the monarch of Australia and the governor general of Australia. The functions and roles of the Governor General include the appointment of ambassadors, ministers and judges, the issuance of royal assent to legislation, the issuance of electoral orders, and the conferring of honors. The Governor General is the President of the Federal Executive Council and Commander-in-Chief of the Australian Defense Force. He holds these posts under the Australian Constitution. In practice, except in exceptional circumstances, the Governor-General exercises these powers only in consultation with the Prime Minister. As such, the role of the governor general is often described as a largely ceremonial post.

The Prime Minister of Australia is the highest minister of government, the leader of the Cabinet of Ministers and the head of government, and is appointed by the Governor General of Australia. The post of prime minister is, in practice, the most important political office in Australia. As the pinnacle of the country's executive branch, the position is not mentioned

in the Australian Constitution and exists thanks to an unwritten political custom. Except in exceptional circumstances, the prime minister is always the leader of a political party or coalition with the support of a majority in the House of Representatives. The only time a senator was appointed prime minister was with John Gorton, who later stepped down from his position in the Senate and was elected to the House of Representatives (Senator George Pearce was acting prime minister for seven months in 1916, while Billy Hughes was abroad).

The Cabinet of Ministers of Australia is a council of chief ministers responsible to Parliament. The Cabinet is appointed by the Governor-General on the advice of the Prime Minister and proceeds with his approval. Cabinet meetings are held in strict confidentiality once a week to discuss vital issues and formulate common policies. Outside the cabinet are junior ministers responsible for a specific area of policy and reporting directly to any cabinet minister. The Australian Constitution does not recognize the Cabinet as a legal entity, and its decisions have no legal effect. All members of the government are simultaneously members of the Executive Council, a body chaired – in theory, although rarely in practice – by the Governor-General, and which meets solely to confirm and enforce decisions already made by the Cabinet. Therefore, there is always a member of government with the title of Vice President of the Executive Council.

Reflecting the influence of the Westminster system, ministers

are selected from among elected members of parliament. All ministers are expected to personally advocate for collective government decisions. A minister who cannot publicly defend government action is expected to resign in most cases. Such resignations are rare; public disclosure of divisions within the cabinet is also rare. Intraparty loyalty is seen as a significant factor in Australian politics.

# Economy of Australia

Australia is a highly developed post-industrial state. Australia's economy is one of the largest economies in the world, with a GDP of US \$ 1.57 trillion. The aggregate wealth of Australia is \$ 6.4 trillion. In 2012, Australia ranked 12th in the list of the largest national economies in terms of nominal GDP and 18th in terms of GDP. The share of the Australian economy is approximately 2.1% of the world economy. Australia is ranked 19th in the world in both import and export.

The Australian Securities Exchange in Sydney is the largest stock exchange in Australia and the South Pacific, and also ranks 9th in the world in terms of market capitalization of \$ 1.4 trillion. Australia is home to some of the world's largest companies such as: BHP Billiton, National Australia Bank, Commonwealth Bank, Rio Tinto, ANZ, Westpac, Telstra, Macquarie Group, Woolworths Limited and AMP Limited – the 10 largest companies in Australia.

The Australian dollar is the currency of the Commonwealth of Australia and its territories, including Christmas Island, Cocos Islands and Norfolk Island. It is also the official currency of several independent Pacific states: Kiribati, Nauru and Tuvalu.

Australia is a member of APEC, G20, OECD and WTO. The country has also signed free trade agreements with ASEAN,

Chile, New Zealand and the United States. A 1983 trade agreement to strengthen economic ties between Australia and New Zealand, which gradually removed restrictions on import and export operations, was able to significantly help integration with the New Zealand economy and in 2011 a plan was adopted to form a single Australasian economic market by 2015.

**B** The Australian economy is dominated by the service sector, which covers about 68% of GDP.

The mining sector accounts for 10% of GDP; sectors of the economy related to the extraction of minerals account for another 9% of GDP. Economic growth is highly dependent on the mining and agricultural sectors, whose products are mainly exported to the markets of East Asia. Over the past decade, one of the main trends in the sectoral economy has been the growth (in relative terms) of the mining sector (including oil). In terms of its contribution to GDP, this sector grew from 4.5% in 1993—1994 to almost 8% in 2006—2007.

The share of raw materials in exports is significant – 54%

Australia's GDP per capita is higher than the UK, Germany and France in terms of purchasing power parity (PPP) currencies. Australia's GDP per capita (PPP) is ranked 5th in the world (IMF 2011). The country was ranked second in the 2011 UN HDI and sixth by The Economist on the World Quality of Life Index in 2005. Australia has a credit rating of “AAA” – higher than the United States.

According to Credit Suisse's 2011 Total World Wealth

Report, Australia has an average wealth of \$ 222,000, the highest in the world and nearly four times that of an adult in the United States. The proportion of those with wealth over \$ 100,000 is the highest in the world – eight times the world average. The average wealth is \$ 397,000, the second largest in the world after Switzerland.

Inflation is usually 2—3%, and the basic interest rate is 1.5—5%. The service sector in the economy, including tourism, education and financial services, accounts for 70% of GDP. The Australian National University in Canberra is supporting an interest rate forecasting project for the Australian economy, which is calculated from statistics by the so-called “shadow” members of the ANU faculty.

## **GDP**

Australia's average GDP growth rate during the period from 1901 to 2000 was 3.4% annually. Over the past 23 years, Australia has been demonstrating continuous GDP growth, despite two global recessions in economic activity, with an average growth rate of 3.3% per year.

## **History**

After the transport of criminals to the “eastern mainland” ended in 1840, Australia was heavily dependent on subsidies from Britain. Economic growth was supported largely by huge government spending on transport, communications and urban infrastructure, which was also heavily dependent on British finance. At the same time, opportunities for high profits from

grazing and mining have attracted a significant amount of British private and corporate capital. The rise of the mining industry laid the foundation for Australia's economic growth. As the economy grew, there was a need for large-scale immigration to meet the growing demand for labour.

Mining has provided long and stable economic growth in the post-war period. Western Australia in particular benefited particularly from iron and gold mining in the 1960s and 1970s, which fuelled increased consumer protection in Perth, the capital and most populous city of Western Australia, and increased deurbanization in other regional areas. centres.

In 1983, under Prime Minister Robert Hawke, but mainly with the assistance of Treasury Secretary Paul Keating, the Australian dollar was introduced and a course of financial deregulation was set.

Since the early 1980s. and to date, the Australian economy is undergoing prolonged economic liberalization. The Australian economy has grown at an average annual rate of 3.6% for over 15 years, well above the OECD average of about 2.5%.

# Demographics

On 22 August 2020, the population of Australia is estimated at 25,682,185. Australia is the 50th most populous country in the world. The population is concentrated mainly in urban areas and is expected to exceed 28 million by 2030.

Australia's population began to grow at around 350,000 during the first British settlement in 1788, and has since expanded due to numerous waves of immigration. Also, due to immigration, the European component of the population is decreasing in percentage, as in many other Western countries.

Australia has hardly more than two people per square kilometer of its total area. At the same time, dividing the population of Australia (24,512,108 people) by its area (about 7.7 million square kilometers), we get a different number: 3.18 people per square kilometer. With 89% of its population living in urban areas, Australia is one of the most urbanized countries in the world. Average life expectancy in Australia for 2005—2010 is 81.2 years, which is one of the highest in the world.

The earliest, reliably known, information about the arrival of indigenous Australians on the continent of Australia dates back about 40,000 years ago. Most likely, the settlers came from the islands of Indonesia and Papua New Guinea.

The first inhabitants of Australia were originally hunter-

gatherers who, over many generations to come, spread widely across the continent and the surrounding islands. Despite the fact that their technical skills remained rather primitive, based on the use of wood, bone, stone tools and weapons, their spiritual and social life was very complex. Most spoke several languages, and confederations sometimes formed among highly distant tribal groups. The density of the indigenous population ranged from one person per square mile along the coast to one person per 35 square miles (91 km<sup>2</sup>) in arid inland regions. Procurement of food, usually for a small family, required about 3 working days a week. Even in the more fertile southeast, they lacked agriculture.

# Конец ознакомительного фрагмента.

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