BOARD OF TREASURERS

Communiqué

Adelaide, Friday 13 November 2026

State and Territory Treasurers met in Adelaide for an in-person meeting of the Board of Treasurers (Board), chaired by South Australian Treasurer, the Hon. Tom Koutsantonis MP.

The Board heard from two leading economists on the national economic outlook and the opportunities and challenges presented by Artificial Intelligence (AI), with a focus on the implications for productivity, investment and economic growth.

National economic outlook

The Board welcomed Michele Bullock, Governor of the Reserve Bank of Australia, who addressed the Board on the current state of the national economy, emerging trends and challenges for the future. Governor Bullock's presentation focused on the outlook for growth, inflation and employment, key risks to the national outlook, and the implications of differing conditions and capacity constraints across jurisdictions.

Artificial intelligence and productivity

The Board welcomed Cherelle Murphy, EY Regional Chief Economist, Oceania, who presented to the Board on The Economic Upside of Artificial Intelligence for Australia.

Ms Murphy addressed the potential productivity, investment, and workforce benefits of AI adoption in Australia, together with the broader transformation required to realise those benefits. Her presentation also considered the barriers that could constrain AI investment and adoption, and the role governments can play in creating the conditions for responsible, productivity-enhancing use of AI.

The Board expressed its appreciation to Governor Bullock and Ms Murphy for their valuable contributions and insights into Australia's economic outlook and the implications of AI adoption.

Looking ahead

The Board will continue to collaborate on economic, fiscal and national reform priorities of common interest to states and territories.

The Board thanked Treasurer Tom Koutsantonis MP for his leadership as Chair during 2026.



Members of the Board of Treasurers in Adelaide, 13 November 2026, left to right: Hon. Bill Yan MLA, Treasurer of the Northern Territory; Hon. Eric Abetz MP, Treasurer of Tasmania; Hon. Tom Koutsantonis MP, Treasurer of South Australia and Chair of the Board of Treasurers; Hon. David Janetzki MP, Treasurer of Queensland; Hon. Daniel Mookhey MLC, Treasurer of New South Wales.

Hon. Rita Saffioti MLA, Treasurer of Western Australia, attended the meeting virtually.

Hon. Chris Steel MLA, Treasurer of the Australian Capital Territory, was an apology.