

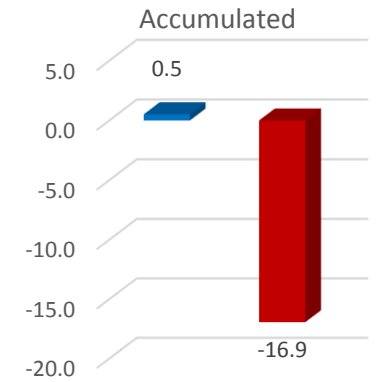
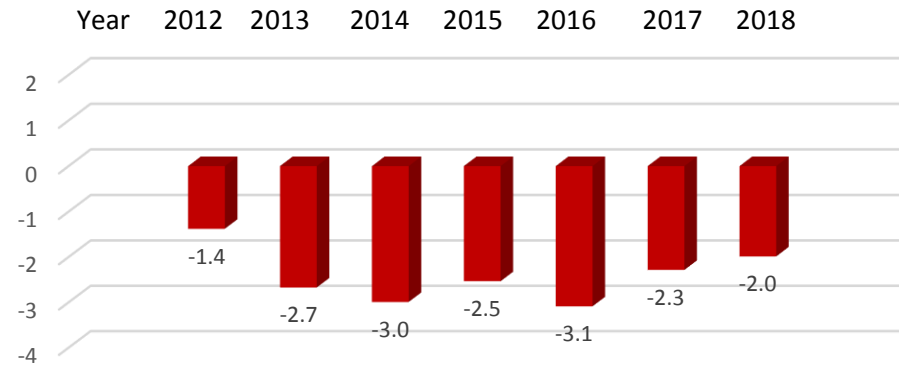
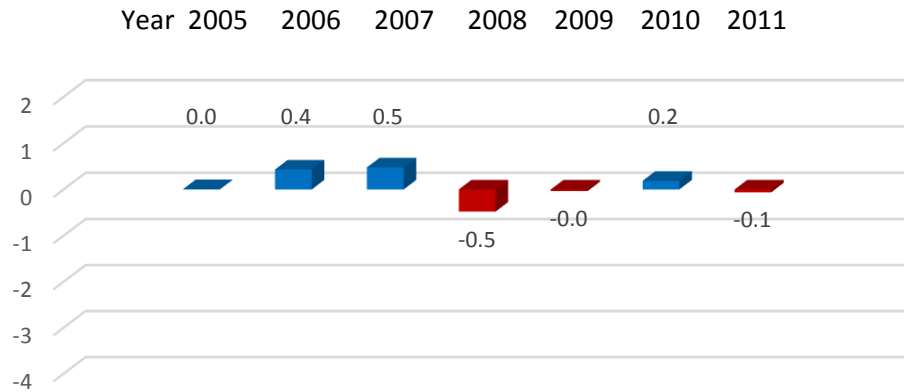


BUSINESS -VS- POLITICS

In essence the scope is what makes the difference

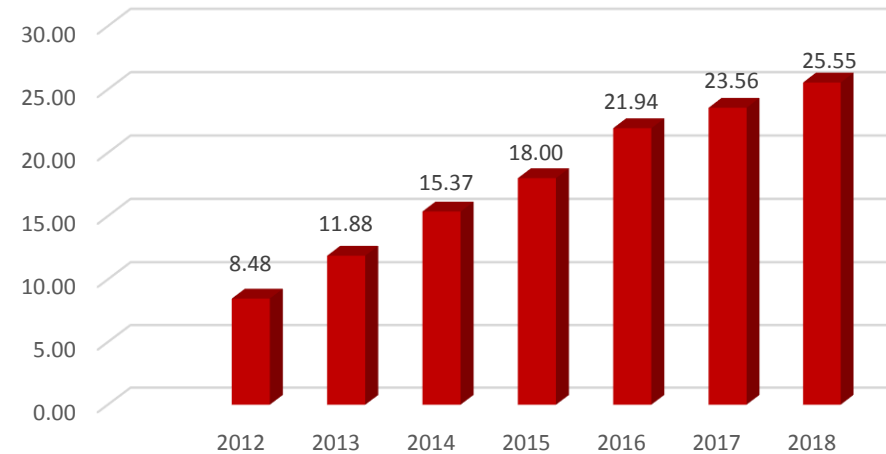
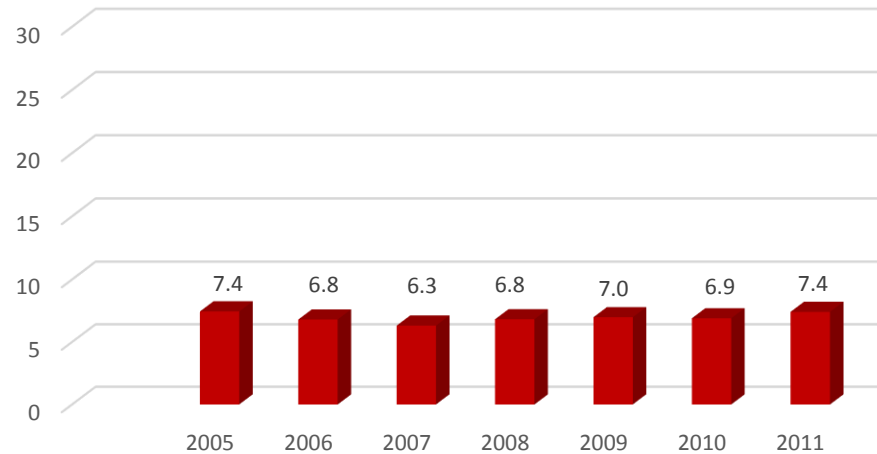
BUSINESS OF GOVERNMENT

Surplus / Deficit - Profit/Loss



GOVERNMENT DEBT

Debt Levels



Debt Issues

- Off Balance Sheet Debt
- Superannuation

- UBS Loan K1B
- Interest Expense 1.6-1.9B

ACCOUNTING FOR ACCOUNTABILITY