



EDITION 1: SEPTEMBER 25, 2024

THE ADELAIDE UNIVERSITY ECONOMICS
STUDENTS' SOCIETY PRESENTS:

WHAT'S (EC)ON?



A NOTE FROM THE EDITOR...

The AU ESS welcomes you to our first newsletter publication! This edition boasts a range of student-written economics articles, profiles from current committee members looking to inspire others to join next year, and the society's agenda for the rest of the academic year.

Happy reading and we hope you learn something!

~ Shreya Nidumolu (Co-Director of Publications)

HOW THE REST OF THE YEAR IS LOOKING...

We are winding down for the year, having hosted various professional, social, and educational events throughout the year, with several mixers, a highly successful careers night, and even partnering with investment banks such as UBS and Morgan Stanley for the AmplifyMe Accelerator.

Our most recent success was our keenly-anticipated wine tour, where checked out South Australia's renowned Barossa Valley on the 20th of September!

We are also eager to announce that our AGM will be happening on the 8th of October, where we have a range of opportunities for society members to join our committee. If you wish to attend, come to Lower Napier LG09 from 1.10 - 2.00pm. To apply for a role, click [here](#).

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UNDERSTANDING THE EGG SHORTAGE: WHERE HAVE THEY ALL GONE??

DAFFA RIZQI PRAYUDYA



If you've been to Coles, Woolies, or any supermarket recently, you might have noticed that eggs are in shorter supply than usual. This egg shortage has left many Australians wondering what's going on. Let's break it down in simple terms, so you can understand why it's happening and what can be done about it.

Following The Guardian, outbreaks of avian influenza, or so-called bird flu, in South-Eastern Australia have led to empty spots on supermarket shelves, resulting in temporary purchase limits. This disease has forced many chicken farmers to kill off their flocks to stop the virus from spreading. Fewer chickens mean fewer eggs, which is why the shelves are looking a bit bare. In economic terms, when something we need or want suddenly becomes harder to get, the supply of that item drops. That's exactly what's happened with eggs—there just aren't as many available right now.

Why are egg prices going up?

When the supply of eggs goes down, but the demand (how much people want to buy them) stays the same, prices go up. This is because there are fewer eggs to go around, so they become more valuable. It's like if you only had a few pieces of chocolate left at home—you'd probably be willing to pay more to get another bar. Eggs are something we use all the time, whether it's for scrambling, boiling, frying or even, let's be honest, throwing at your enemy's house. So even when prices rise, most people still want to buy them. That's why, despite the higher prices, eggs are still flying off the shelves.

Further implications

Looking back to supply and demand law, the government could step in with some temporary solutions. One option is for the government to limit the number of eggs each person can buy, i.e. rationing. By putting a cap on how many eggs you can purchase, the idea is to make sure everyone can get at least some eggs, instead of a few people buying up all the stock.



Another option is to let egg prices rise naturally. When prices go up, some people might decide to buy fewer eggs or find alternatives, like using plant-based substitutes and other sources of protein. This helps balance things because it reduces how many eggs people want to buy, preventing shelves from being completely empty.

In the long run, farmers might look for new ways to keep producing eggs, even when there's a threat of disease. This could mean better safety measures on farms or finding new sources. Advances in farming technology could also help boost egg production, making it easier to recover from setbacks like a bird flu outbreak. However, if egg prices stay high for a while, people might start looking for other foods to replace eggs in their diets. This could lead to more demand for egg substitutes or other protein-rich foods.

Whisking it all up

All in all, the price shock comes down to a sudden drop in supply because of the bird flu. With fewer eggs available, prices have gone up, and it's harder to find them in stores. The government could help by either limiting how many eggs people can buy or by allowing prices to rise, which might balance things out a bit.

While these solutions might help in the short term, the long-term fix will involve making the egg industry more resilient, so it's better prepared for future challenges. In the meantime, understanding why this is happening can help us all make sense of the situation and maybe even adjust our shopping habits to cope with the changes.

HEAR FROM THE 2024 COMMITTEE

**THIS YEAR'S COMMITTEE ARE ON THE WAY TO
COMPLETING A RECORD NUMBER OF EVENTS IN 2024!**

**HERE'S WHY WE RECOMMEND JOINING THE
COMMITTEE NEXT YEAR...**

WHAT WERE SOME EXCITING THINGS YOU ACHIEVED WITHIN AUESS?

- I was able to help revamp the website + organise lots of successful events - It was very rewarding!
- We organised and sold AUESS merch!!!
- We had a major rebrand for the society and it was so cool to watch it happen
- As a long time member, I was able to mentor an emerging committee and help the society grow!

WHAT POSITIONS DO WE HAVE IN THE COMMITTEE?

President
Vice President
Treasurer
Secretary
Director of Social and Communications
Director of Education
Director of Careers and Sponsorship
Director of Women in Economics
Director of Publications
General Councillors x2
First Year Representatives x2
Post Graduate Representative

WHAT ADVICE WOULD YOU GIVE SOMEONE WHO IS CONSIDERING JOINING THE COMMITTEE?

- It is a fantastic way to meet like-minded Economics students and make lots of connections within the university (with students and staff)
- It has helped me develop my employable skills and taught me how to interact with staff and potential employers
- I had the chance to make an impact amongst Economics students on campus - It has been so rewarding
- I've been more involved in university life by helping organise social and career events - attending these events has made university more fun and fulfilling
- I've built a strong network of people I can rely on for academic, professional, and social support!

WHAT EVENTS DO YOU WANT TO RUN NEXT YEAR?

Wine Tour #3

UniBar Takeover!

*Another successful
careers night!*

Building stronger
partnerships to run
professional events and
gain employable skills

*Another budget
night (after the
Federal Election)...*

FEDERAL BUDGET

2024-2025



RECAPPED FOR UNI STUDENTS BY GRACE HARKINS

The Australian Federal Budget handed down in May 2024 promised significant investments aimed at transforming tertiary education. As a uni student, here is a basic guide of what you need to know!

What is the Federal Budget?

On the second Tuesday of May each year, the Australian Federal Government hands down the Budget. The Treasurer sets out the estimated expenditures and revenue of the Australian Government in the upcoming year and delivers the second reading speech outlining Aussie economic circumstances and major policy decisions.

Education was a significant area of expenditure in the 2024-25 budget, accounting for 7.2% of total expenses after social security and welfare (36.3%) and health (15.3%). Total education expenses are estimated to increase by 7.3% over the period 2024-25 to 2027-28. The budget allocates \$1.1 billion over five years to several initiatives aimed at improving the uni experience and reducing costs for students. Sounds good, right? However, this funding only represents a small fraction of the \$37 billion sector, raising questions about its potential to drive transformative change.

Key investments in education

HECS Indexation Reforms

\$239.7 million will be allocated to changing HECS indexation, ensuring that annual indexation applies to the lower amount of the Consumer Price Index (CPI) or Wage Price Index (WPI). This aims to prevent student debts from growing faster than wages, a significant step in addressing the financial burden on graduates.

The Consumer Price Index (CPI) measures the average change over time in the prices consumers pay for a basket of goods and services, such as food, clothing, housing, transportation, medical care, and education. We most often hear about CPI as a way to measure inflation and the cost of living. The Wage Price Index (WPI) measures changes in the wages of employees in different sectors and occupations across Australia.

This indexation reform is expected to wipe out an estimated \$3 billion in student debt and reduce the average debt by \$1,200 per student.



Budget 2024-25

Addressing Placement Poverty

Tired of unpaid placements draining your wallet? \$427.4 million is to be invested to address "placement poverty" caused by mandatory unpaid placements. From July 2025, 68,000 students in nursing, teaching, and social work, along with 5,000 VET students, will receive \$319.50 weekly during their placements. While this measure provides much-needed financial relief, it has sparked complaints from students in other disciplines who are excluded.

Expanding Course Access

For many people, university courses can feel daunting or out of reach. Therefore, \$350.3 million will be used to expand access to preparatory courses, aiming to improve equity and help more students qualify for university.

This initiative is designed to increase the number of students completing their degrees by providing better preparation and support.

A new "needs-based" funding system, set to begin in January 2026, aims to increase the number of students from First Nations families, low socio-economic backgrounds, those with disabilities, and students from regional areas.

International Students

A significant change introduced in the budget is the cap on international student enrolments, part of the Draft International Education and Skills Strategic Framework. Effective from 2025, this cap aims to ensure that educational providers can maintain high-quality outcomes amidst growing student numbers. Each institution will have a unique maximum allowance for international students based on factors such as the availability of student accommodation and the institution's history of educational quality. Another initiative is the new MATES Scheme, which will allow Indian graduates and early-career professionals to live and work in Australia for two years from November 1, 2024.

National Student Ombudsman

Starting February 1, 2025, a National Student Ombudsman will be established to provide advice and handle complaints from both domestic and international students about their education providers. This initiative aims to enhance transparency and accountability within the education sector.

Gender-based Violence

\$18.4 million will be invested over four years to introduce a National Higher Education Code to respond to gender-based violence.

Almost \$1 billion over five years will fund the Leaving Violence Program, providing financial support and other resources for those fleeing domestic violence. This includes \$152.3 million for the Temporary Visa Holders Experiencing Violence pilot and \$16.5 million for legal aid for temporary migrants escaping violence.

While the Budget has addressed significant concerns of students introducing several initiatives aimed at alleviating financial pressures on university students and enhancing access to higher education, several critical issues remain unresolved.

CAREERS BULLETIN

IF YOU'RE LOOKING TO FIND EMPLOYMENT OPPORTUNITIES, LOOK NO FURTHER...

From Oxford Policy Management:

Join our team to build Australia's capability to work in genuine partnership with countries of the region to deliver solutions to development challenges.

We are offering a unique opportunity to springboard your career in development economics or a related field such as public policy. Our Governance Practice team at OPM is seeking two Economists (entry level), for a fixed-term contract until 11 October 2025 with a possibility of an extension.

Learn more [here](#)!

From SA's Department of Treasury and Finance:

We are pleased to advise that our [Graduate Officer advertisement](#) is now live on iworkforsa.gov.au.


Our [DTF Graduate Program website](#) has also now been updated.

Are you a third-year student interested in studying Honours in 2025, but you missed the Honours Morning Tea event?

Here is another honours info session:

 Date: Wednesday 16 October 2024

 Time: 10:30am - 12:00pm

 Venue: Room 333, Level 3, Ligertwood Building, North Terrace Campus

 Snacks will be provided

RSVP [here](#)!

THANK YOU FOR READING!

The AUSSS thanks you for reading the first edition of our newsletter 'What's Ec(ON)?'

Please consider becoming a member of our society or joining our committee next year! We would love to see you at our AGM or any future events.

Additionally, if you have a passion for writing economics-related articles, please get in contact with us and you could become our next published author....

Your Co-Directors of Publication

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