

balance of payments

the record of transactions between Australia and the rest of the world during a given period

balance on capital and financial account

the amount derived by adding all categories of the capital and financial accounts together

balance on goods and services (BOGS)

the amount derived by adding net goods and net services together

capital account

a record of items such as capital transfers and the purchase and sale of non-produced, non-financial assets e.g. patents, trademarks, franchises etc.

capital and financial account

a record of the borrowing, lending, sales and purchases of assets between Australia and the rest of the world

composition of trade

the mix of commodities, good and services that are imported and exported by a country

current account

part of the balance of payments that shows the receipts and payments for trade, transfer payments and income flows between Australia and the rest of the world

current account balance

the addition of the balance on goods and services, net primary income and net secondary income

direction of trade

the particular countries toward which a country's exports are sent, and from which its imports are brought

financial account

a record of Australia's transactions in foreign financial assets and liabilities, such as direct or portfolio investment, derivatives and reserve assets

net goods

the difference between what Australia receives for its exports and pays out for its imports of goods

net primary income

earnings on investments, including interest payments on borrowings and returns on foreign investments

net secondary income

non-market transfers, occurring when products or financial resources are provided without a specific good or service being provided in return

net services

services that are bought and sold without people receiving a good e.g. insurance charges, travel costs

terms of trade

an index showing changes in the prices of Australian exports relative to changes in the price of imports