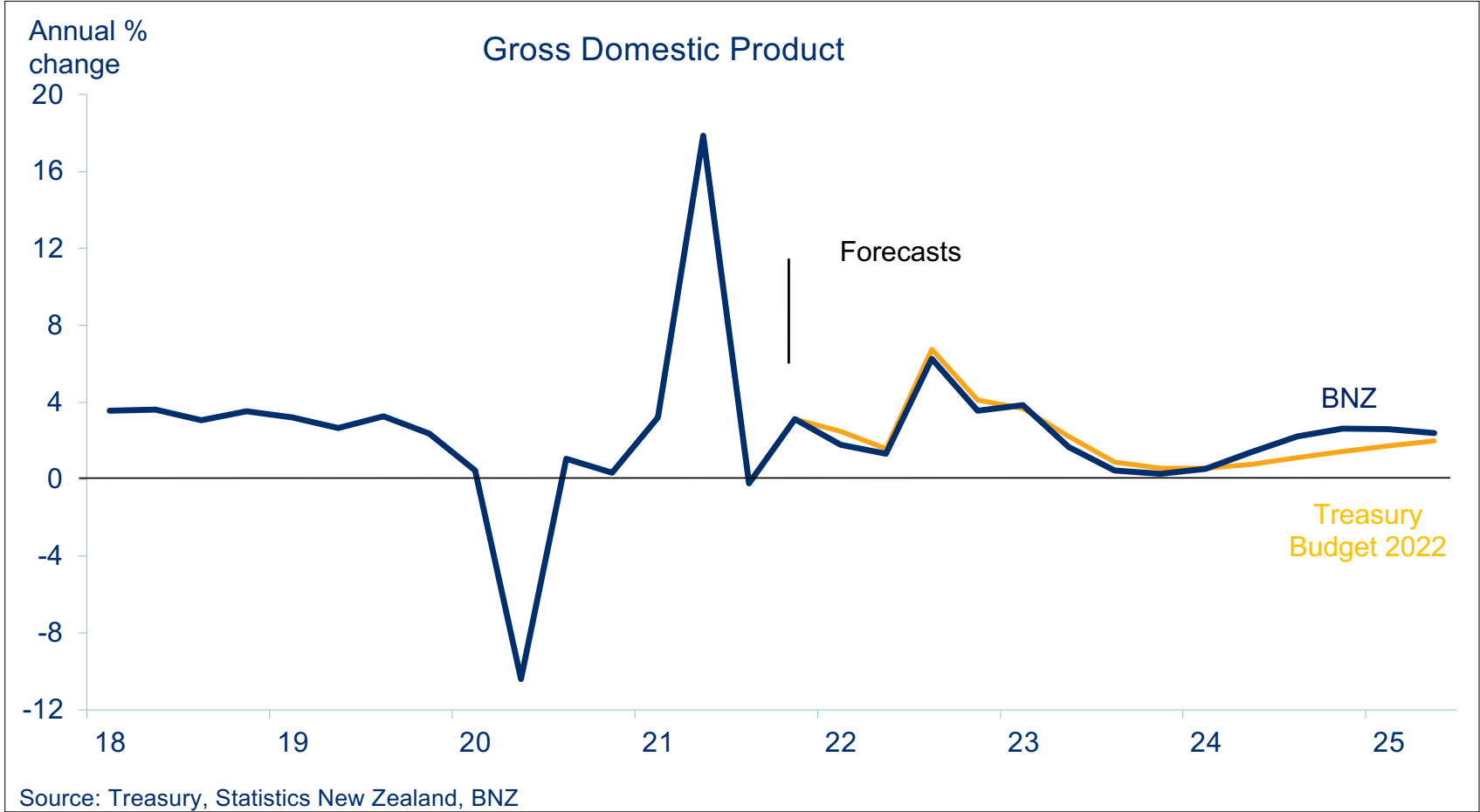
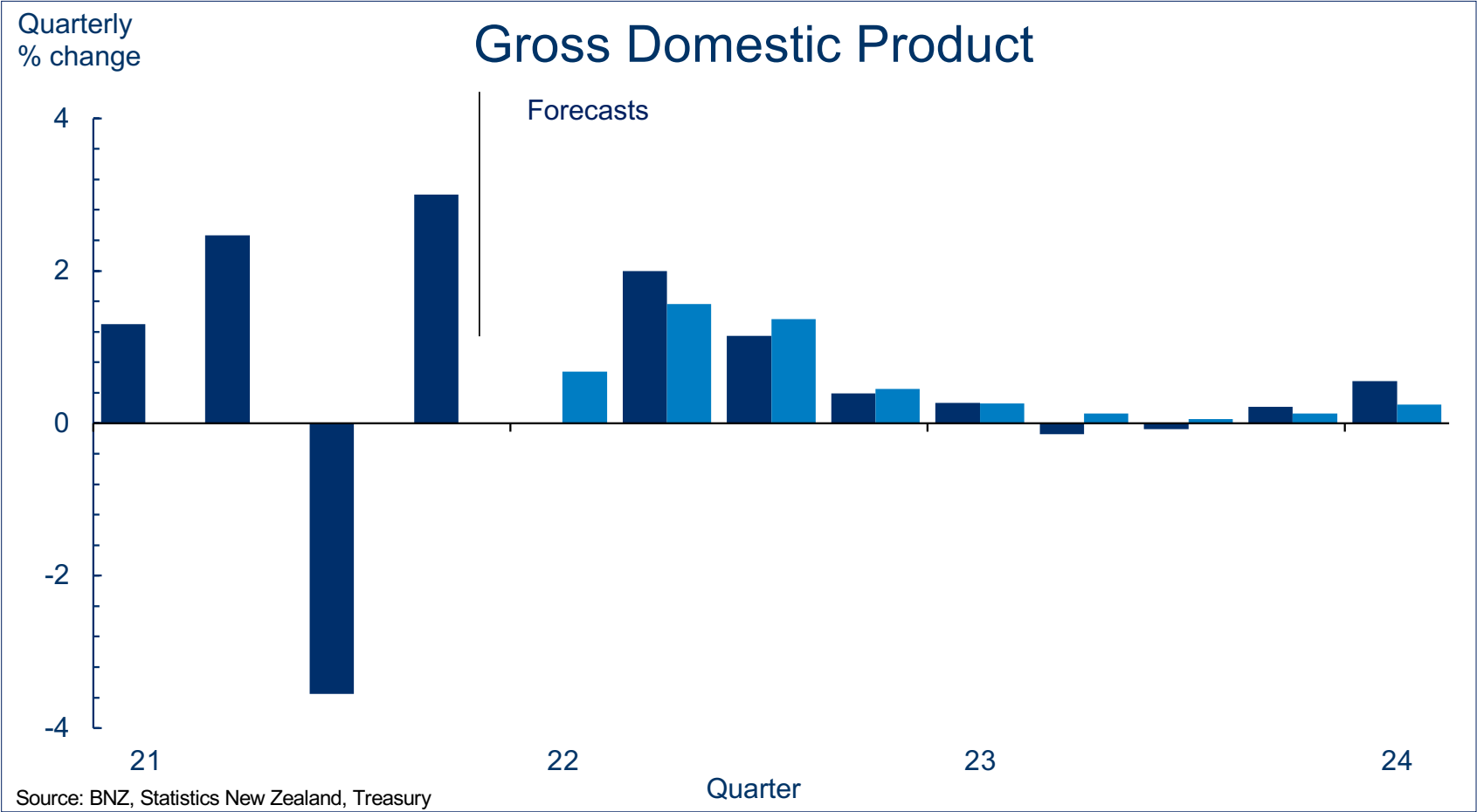


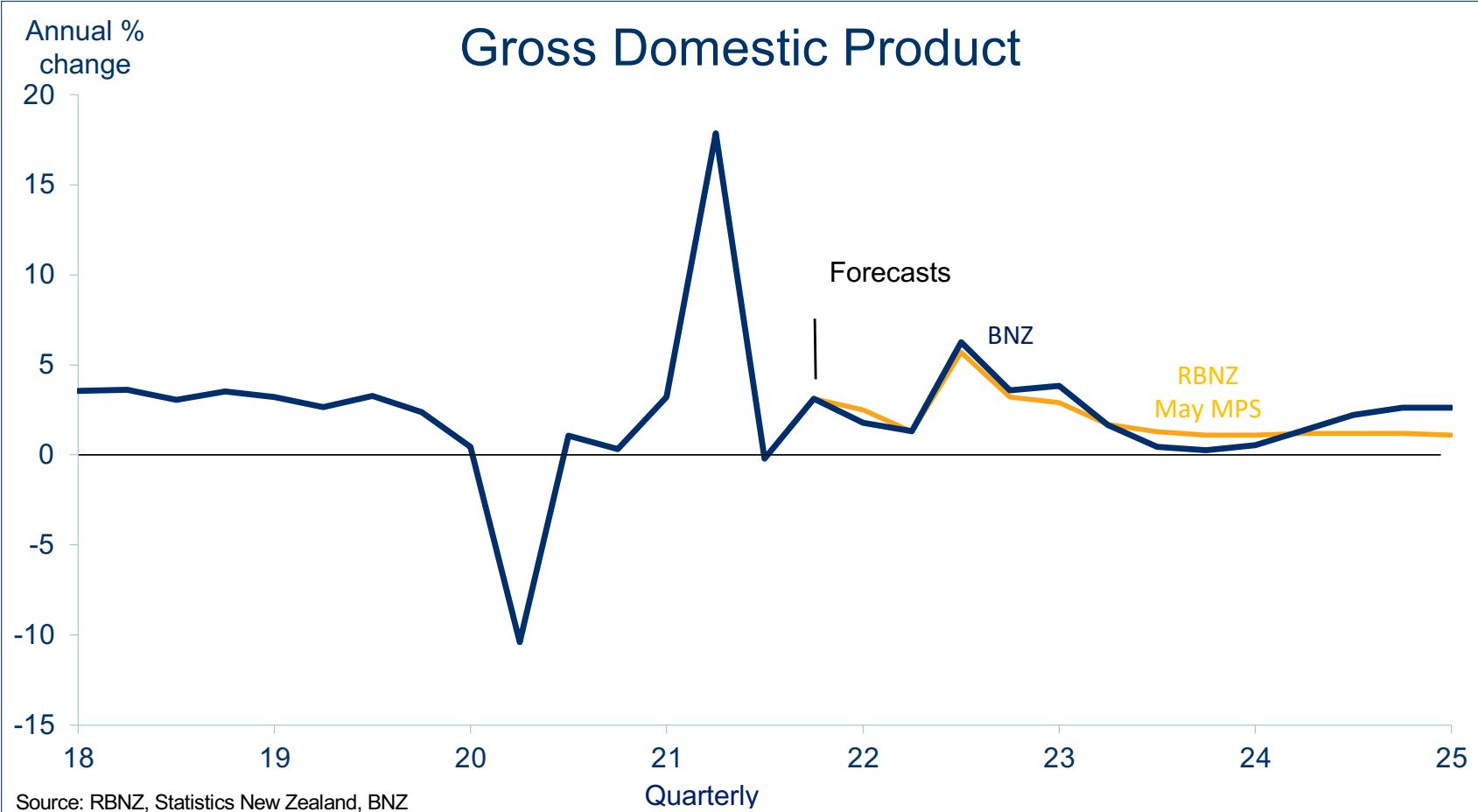
Treasury growth forecasts conservative



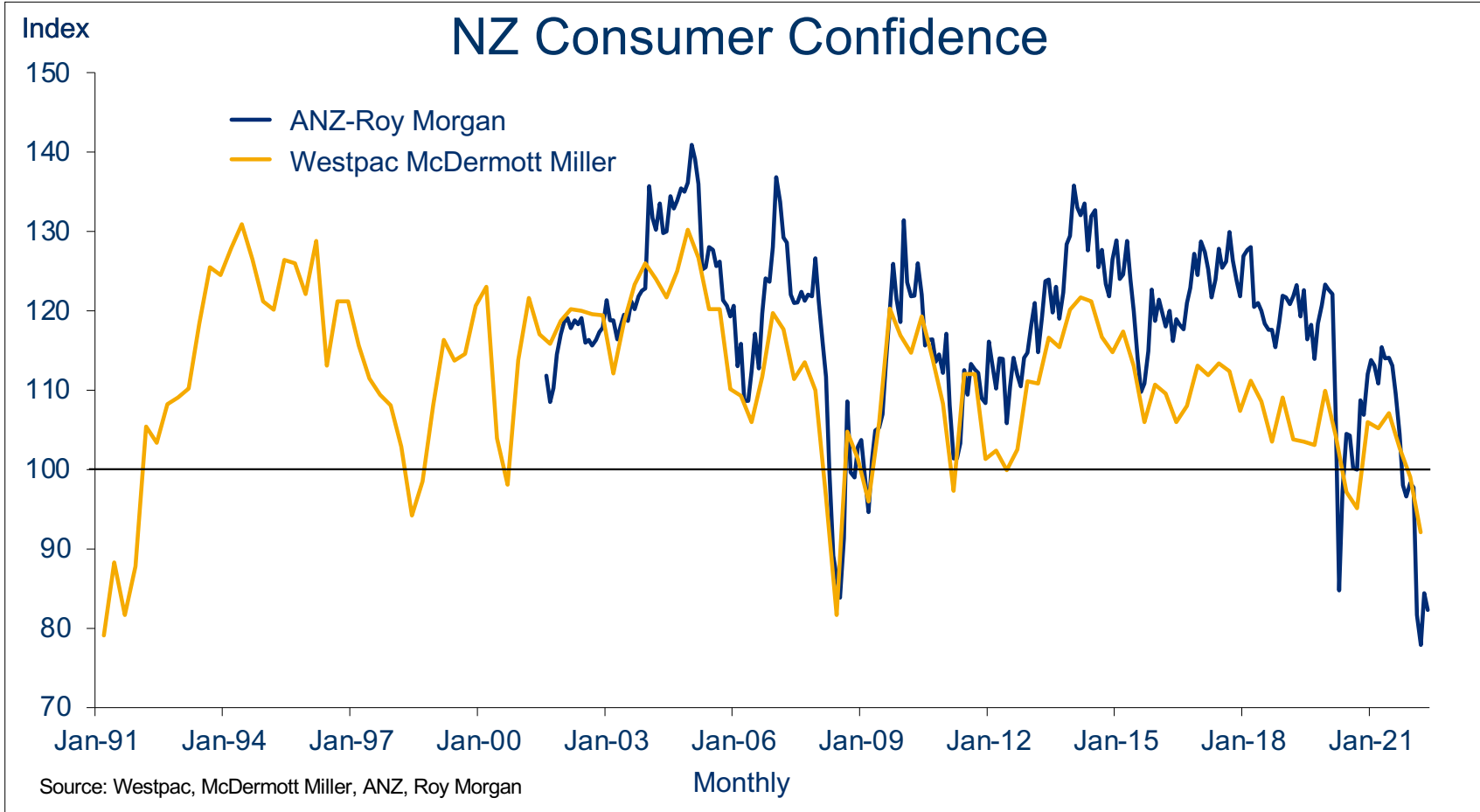
But no recession?



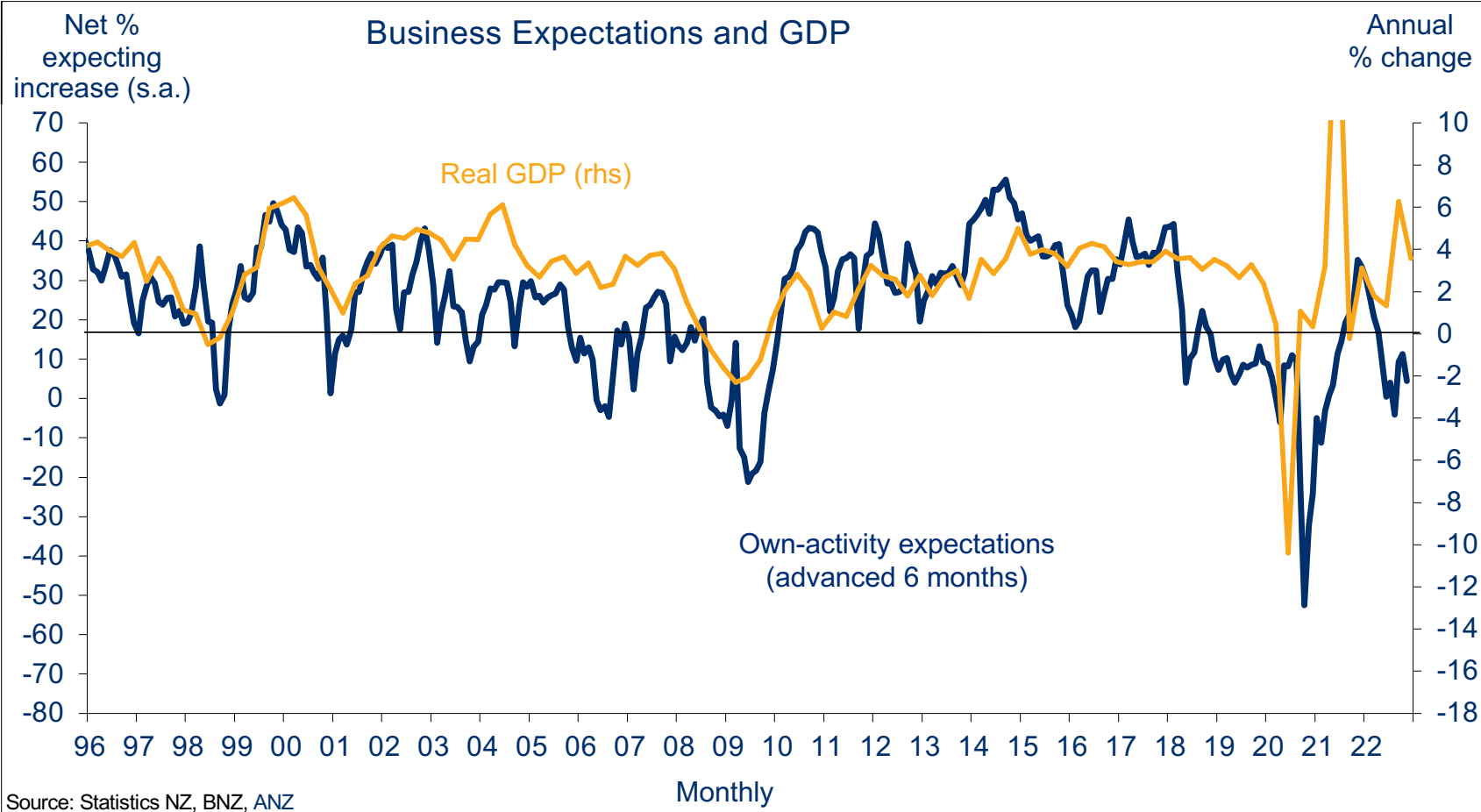
RBNZ plays the same game



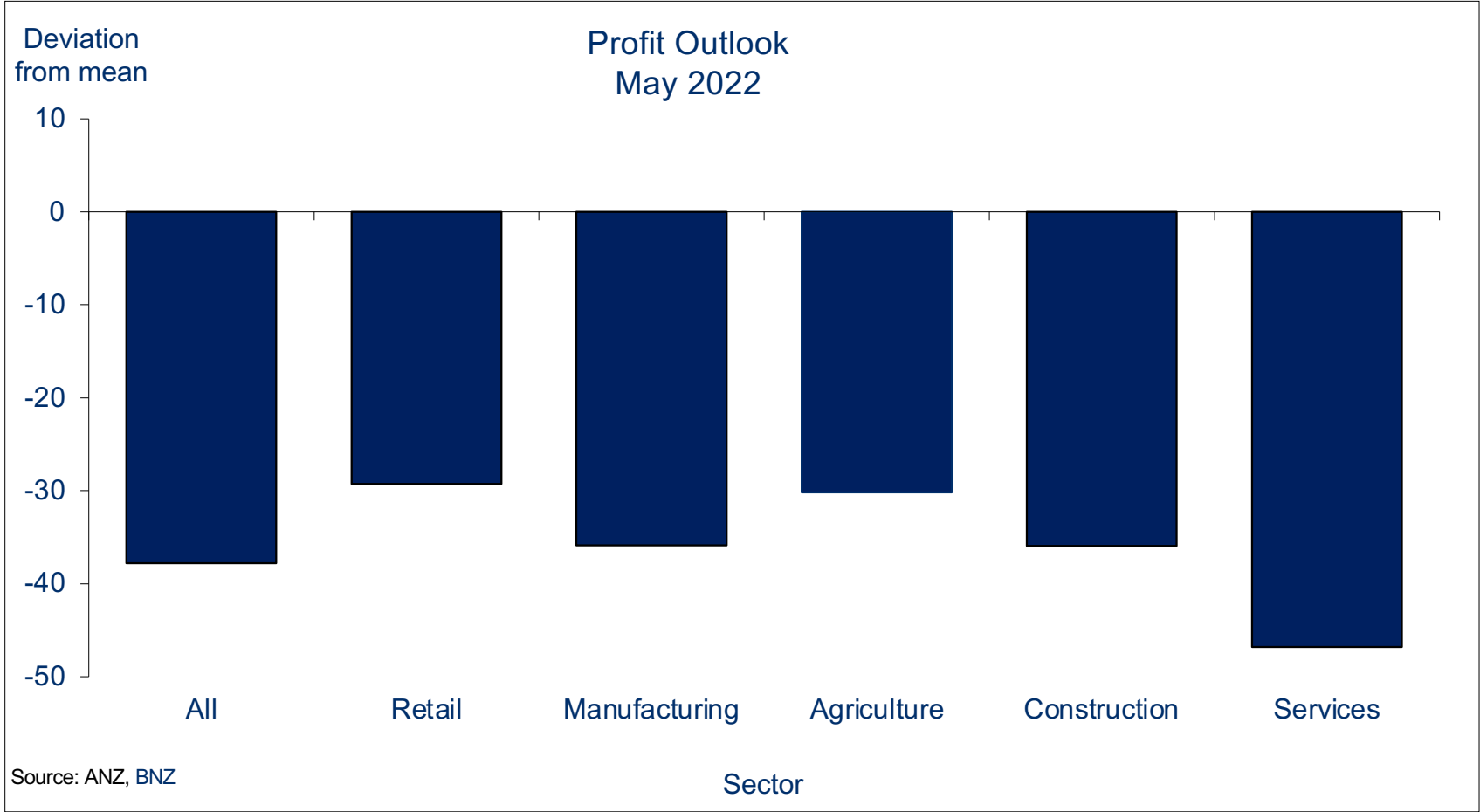
Yet warning signs shine brightly



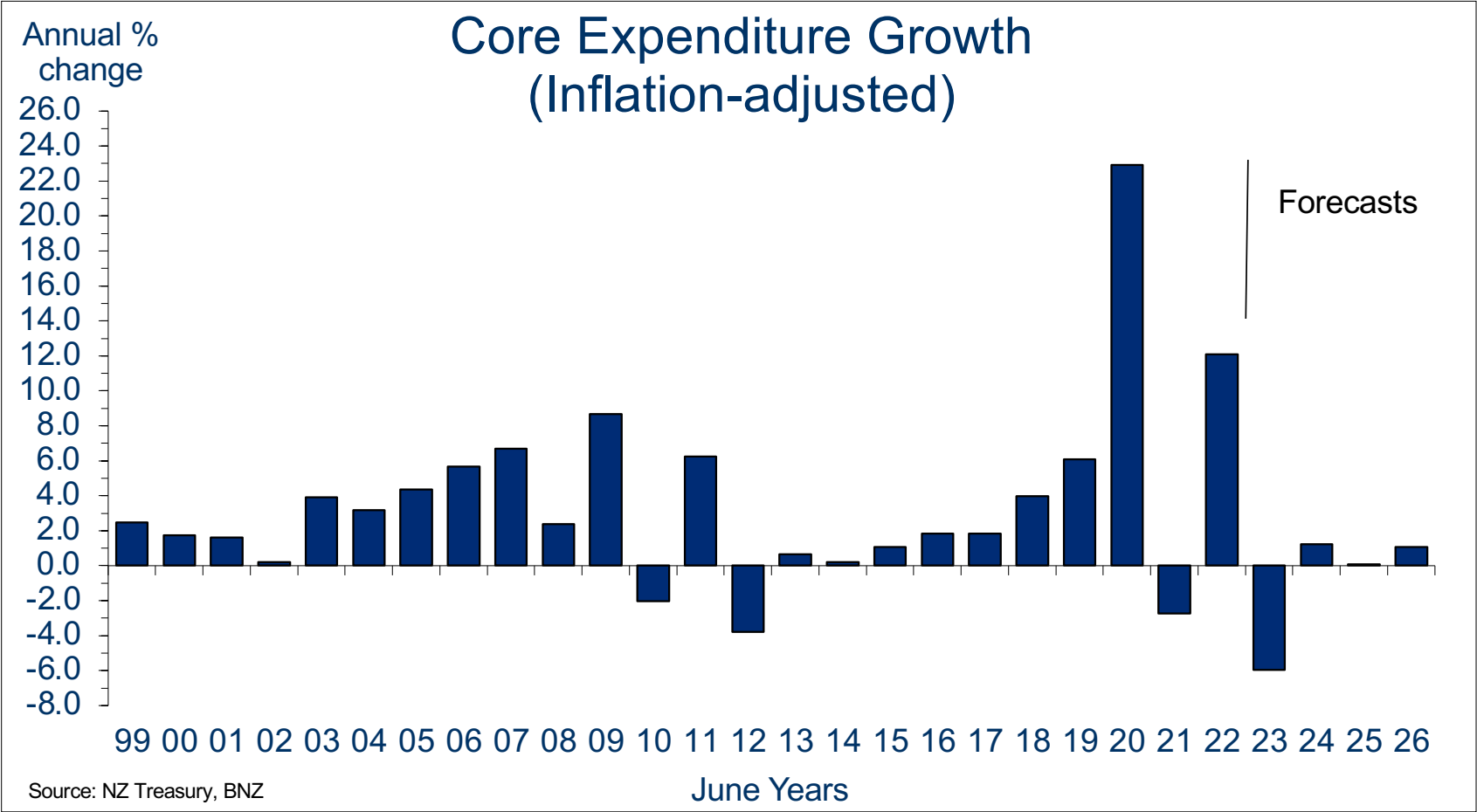
Business expectations weak



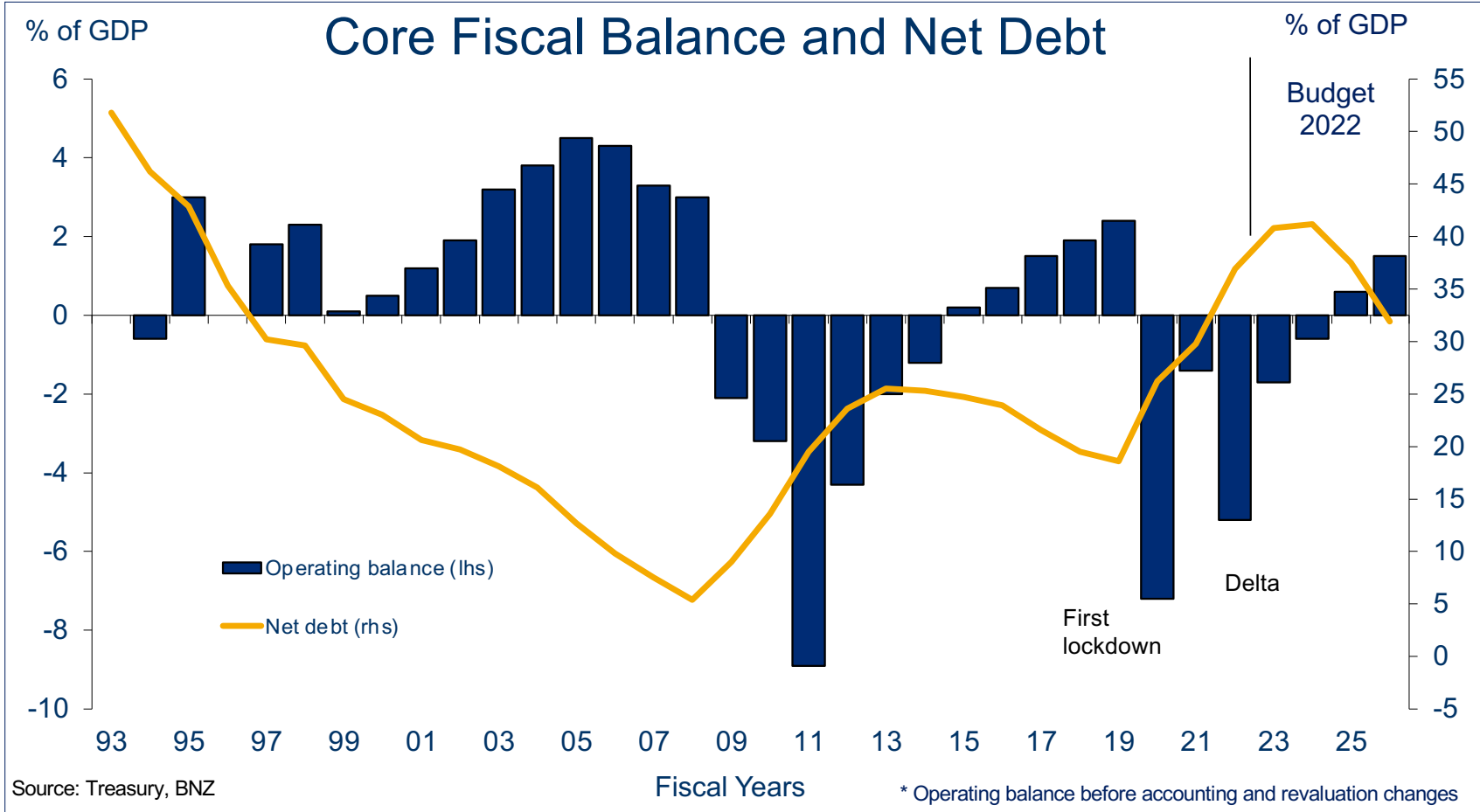
As profit hopes tumble



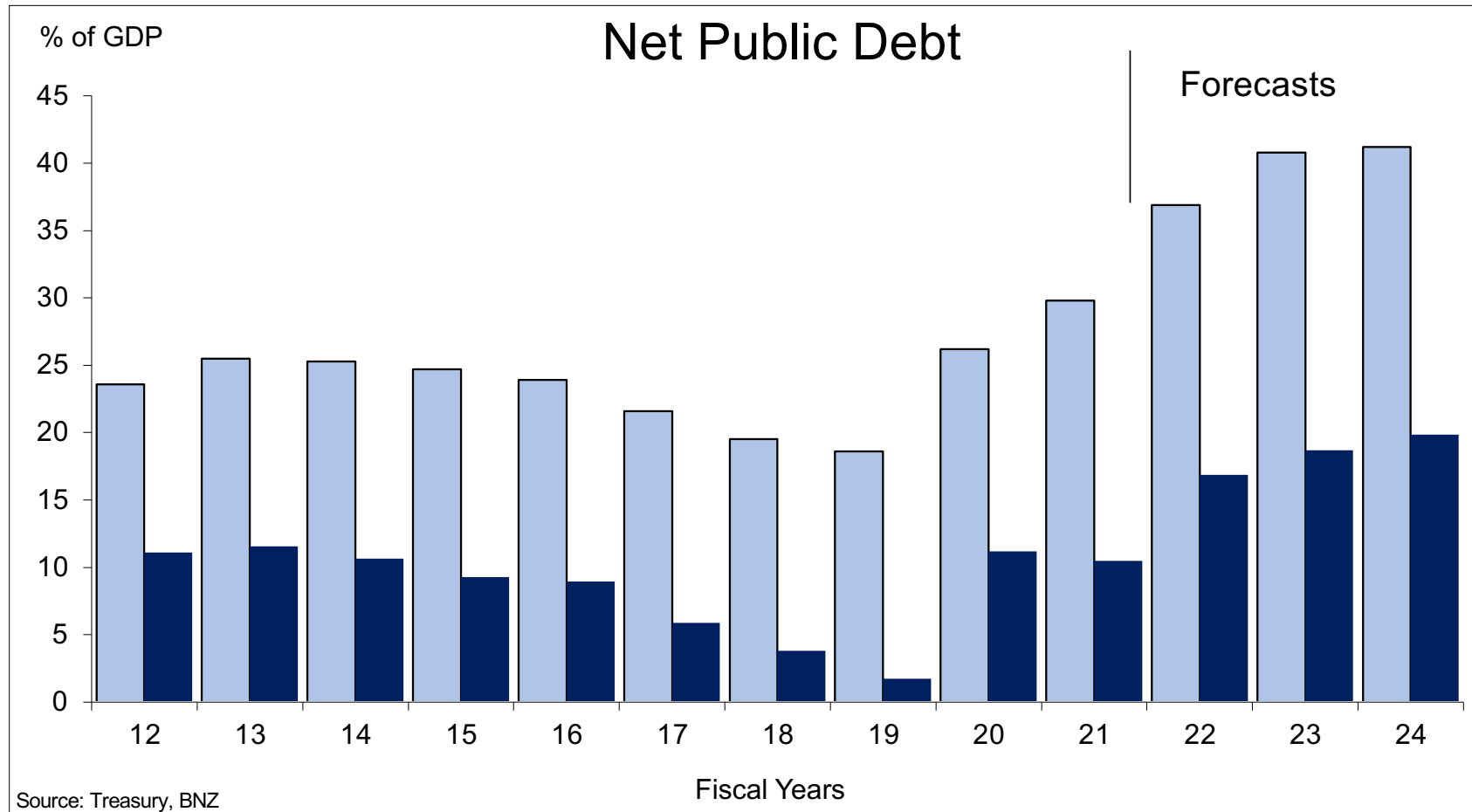
Is Government expenditure track credible?



Still looking goodish?



Vanishing debt



Beware the RBNZ

