

AUSTRALIA'S **OPEN** INVESTMENT **FUTURE**



Grand Hyatt, Melbourne, Thursday 4th December 2008

What Australia needs to do to attract investment to drive economic growth

Symposium

Australia has always been dependent on foreign investment to build infrastructure, develop industries and provide jobs. The current financial crisis has made the need for an open regulatory framework more urgent.

This symposium will bring together Australian and international experts to discuss the Australian investment climate, motivations behind foreign investment, the players seeking to invest, their objectives and the barriers they face.

Organised by:

 **Institute of
Public Affairs**
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Supported by:


Asia-Pacific
Economic Cooperation
**The Australian
APEC Study Centre**


**Australian Institute of
International Affairs (Victoria)**

MAFC 
Melbourne APEC Finance Centre

Speakers include



Rod Kemp, Former Assistant Treasurer of Australia

From 1996 – 2001 the Hon Rod Kemp was Assistant Treasurer for Australia. As Assistant Treasurer he had responsibilities for the Australian Tax Office and Superannuation and had direct involvement with the Foreign Investment Review Board. Rod was also an Australian Government representative during the negotiations on the OECD Multilateral Agreement on Investment in 1997/8. Rod also served as Minister for Arts and Sport. He was first elected to the Senate in 1990 and was Shadow Minister for the Environment in the lead up to the election of the Howard Government in 1996. Following his retirement from the Senate in July 2008 Rod has served as Chairman of the IPA. Prior to entering the Senate, Rod was also Director of the IPA.

Tony Makin, Professor of Accounting, Finance and Economics, Griffith University

Tony Makin is Professor of Economics at the Griffith Business School on the Gold Coast. Before joining Griffith, he was International Economist with the IMF Institute in Singapore, has represented Australia at meetings of the structural issues group of the Pacific Economic Co-operation Council, an APEC-related body, and previously served in the federal departments of Finance, Foreign Affairs and Trade, The Treasury and Prime Minister and Cabinet. He frequently provides media comment on economic issues, has published over ninety journal articles and book chapters, and is author of *Global Finance and the Macroeconomy and International Macroeconomics*.



Martin Feil, Former Director of the Industries Assistance Commission

Martin is an economist specialising in industry and market surveys and analysis Customs, logistics, ACCC actions, industry policy and international trade related matters, including transfer pricing. He previously worked for the Australian Customs Service and was a Director in the Industries Assistance Commission. Martin was also the National Director of Indirect Taxes and Transfer Pricing at Deloitte and the National Director of Transfer Pricing and Customs at Ernst and Young. He is a regular contributor to The Age newspaper on industry policy and international trade issues.

Sinclair Davidson, Professor of Institutional Economics, RMIT University

Sinclair Davidson is Professor in the School of Economics, Finance and Marketing at RMIT University and a Senior Fellow at the Institute of Public Affairs. He has written extensively on taxation policy in Australia and is a regular contributor to public debate. His opinion pieces have been published in *The Age, The Australian, Australian Financial Review, Sydney Morning Herald, and Wall Street Journal Asia*. Sinclair has also published in academic journals such as the *European Journal of Political Economy, Review of Political Economy, Journal of Economic Behavior and Organization* and the *Cato Journal*.



Tom Switzer, former Editor of the Opinion page, The Australian

Until recently Tom was senior adviser on international affairs to the former federal Leader of the Opposition, Dr Brendan Nelson. He was also the Opinion Editor of Australia's national daily broadsheet, *The Australian*, an editorial writer at the *Australian Financial Review*, and an assistant editor at the American Enterprise Institute in Washington DC. He has been published in numerous international newspapers and magazines, including the *Wall Street Journal, The Spectator Australia, the International Herald Tribune, Quadrant magazine* and the *IPA Review*.

Mark Thirlwell, Program Director – International Economy, Lowy Institute for International Policy

Mark began his career as an economist in the Bank of England's international divisions, where he focused mainly on emerging market issues. He also spent some time in the Bank's UK structural economic analysis division. He subsequently joined JP Morgan, where he was a vice president in the economic research department with responsibility for Central and Eastern Europe. Before joining the Lowy Institute, Mark was senior economist at the Australian Export Finance and Insurance Corporation from 1999 to 2003, where he worked on country risk issues, with a particular emphasis on East Asia. Mark graduated from Cambridge University and has an MPhil degree in economics from Oxford. He has a postgraduate qualification in applied finance at Macquarie University.





Symposium Program

Thursday 4th December 2008 - Grand Hyatt Melbourne

Time	Session	Speakers
09.00 – 09.30	Registration	
09.30 – 09.45	Introduction	Tim Wilson, Director, IP and Free Trade Unit, Institute of Public Affairs
09.45 – 11.00	Session 1 <i>Foreign investment and Australia</i>	Julie Novak, Research Fellow, Institute of Public Affairs <i>Australia's attractiveness as a destination for foreign capital</i> Jeff Rae, Economic Consultant, ITS Global <i>Counting the cost of regulation</i> Martin Feil, Former Director of the Industries Assistance Commission <i>The need for oversight and the Foreign Investment Review Board</i>
11.00 – 11.15	Morning tea	
11.15 – 12.30	Session 2 <i>Current regulatory environment</i>	Mark Thirlwell, Program Director, International Economy, Lowy Institute for International Policy <i>Is the Foreign Investment Review Board acting fairly?</i> Kristen Bondietti, Australian APEC Study Centre, Monash University <i>Inconsistencies in treatment of foreign investment in trade agreements</i> Tom Switzer, former Opinion Page Editor, <i>The Australian</i> newspaper <i>Australian attitudes to foreign investment</i>
12.30 – 13.45	Lunch <i>International perspectives</i>	Panel discussion: Walter Russell Mead, US Council on Foreign Relations; Edgard Kagan, Economic Counsellor, United States Embassy Canberra; Yongpu Wang, Economic Counsellor, Chinese Consulate Melbourne; and Representatives from the Indian Embassy, Canberra*
13.45 – 15.00	Session 3 <i>Foreign investment motivations</i>	Session Chair: Ken Waller, Director, Melbourne APEC Finance Centre Sinclair Davidson, Professor of Institutional Economics, RMIT University <i>Do sovereign wealth funds make economic or political decisions</i> Professor Tony Makin, Department of Accounting, Finance and Economics, Griffith University <i>Capital xenophobia and the national interest</i> Tim Wilson, Director, IP and Free Trade Unit, Institute of Public Affairs <i>Acquisitions as a mechanism for technology transfer</i>
15.00 – 15.15	Afternoon tea	
15.15 – 16.30	Session 4 <i>Opportunity from reform</i>	Panel discussion: Rod Kemp, Former Assistant Treasurer of Australia; Mitchell Hooke, Chief Executive, the Minerals Council of Australia; Peter Gallagher, Managing Director, Inquit Communications; Sinclair Davidson, Professor of Institutional Economics, RMIT University; Martin Feil, Former Director of the Industries Assistance Commission
16.30 – 16.45	Concluding session	John Roskam, Executive Director, Institute of Public Affairs

* denotes invited speaker

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Registration Form and Tax Invoice

ABN 49 008 627 727

Date: Thursday 4th December 2008 **Time:** 9:00am – 5:00pm **Venue:** Grand Hyatt Hotel, 123 Collins St, Melbourne

Step 1: Registration Details

First Name: Surname:

Position: Company:

Email: Phone:

(Please attach details of any additional guests to this registration form)

Full payment is required prior to symposium.

IPA Members (\$110 inc GST)

General Public (\$132 inc GST)

Step 2: Payment Options

Cheque enclosed (payable to Institute of Public Affairs)

Credit card (please tick) VISA Mastercard AMEX

Card Security Code (if using AMEX)

Card No. Expiry Date/.....

Card Holder's Name

Card Holder's Signature

Total amount to be charged on credit card \$.....

(This form becomes a tax invoice/receipt upon payment. Please retain a copy for your records.)

Step 3: Registration

Please complete and return registration form to the IPA by COB Friday 28th November 2008.

Online: www.ipa.org.au

Phone: Please call Andy Poon on 03 9600 4744

Fax: 03 9602 4989

Post: Level 2, 410 Collins St, Melbourne VIC 3000

Email: apoon@ipa.org.au

Additional Requirements and Information:

Cancellations are non-refundable however substitutions may be made at any time.

Please attach details of any dietary requirements to this form.

Event reminder email will be sent out one week prior to function – please ensure a valid email address is provided with registration.

The IPA will not provide any information obtained in this form to any other party.