



AUSTRALIAN CHAMBER OF
COMMERCE AND INDUSTRY

MEDIA RELEASE

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AUSTRALIA AND ASIA TAKE RIGHTFUL PLACE IN WORLD ECONOMIC TALKS

Statement by Mr Peter Anderson, Chief Executive

The Australian Chamber of Commerce and Industry, Australia's largest and most representative business organisation, says that Australian industry stands to gain from decisions in Pittsburgh to recognise the G20 as the principal global forum for political dialogue amongst leaders on world economic and financial matters.

“Australia stands to benefit in two ways by this reconfiguration of global political arrangements. Our national voice on economic matters will be heard as of right in this important forum. And perhaps even more importantly the voice of our Asian region, with which Australian industry is closely integrated, will be equally prominent.”

“The Australian business community will need to work even more closely with its governments to secure the full value of this new global opportunity.”

“Adding Australia, China, India, South Korea and our neighbour Indonesia to the already present voice of Japan in the G8 means that Asian economies at the heart of global trade will figure prominently in charting collective responses to world economic and financial matters.”

“The G20 also includes six of Australia's top ten two-way trading partners, giving Australia important new opportunities to build on existing relationships.”

“Both Australia and major Asian economies have a very powerful and impressive case to put on the global stage. Asian economies not only have deep trade links and generate strong demand, but also have recent a history in staring down and recovering from their own financial crisis a decade ago.”

“Beyond stabilising a global economy, a significant test of the G20 should be its capacity to re-ignite the Doha trade talks, and resist protectionist measures. This, together with restoring credit flows to small business, is the unfinished work of the 2009 Pittsburgh Summit.”

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