



Opening Address

**Ms Louise Watson,
Chairman of The Global Foundation**

“Good morning everyone, and welcome to Government House, Yarralumla, the home of the Governor General of Australia.

Their Excellencies will be joining us at Morning Tea and will be participating in

our program, until we break for lunch.

Thank you, Girrawah, for your spirited and moving Welcome to Country, which has set a beautiful tone for the discussions that lie ahead of us.

As always, I would like to acknowledge to our wonderful *Key Partners*, King and Wood Mallesons, and Amundi Asset Management; and our *Partners*, Anglo American, Aviva Investors and GHD, and our corporate and university members. Thank you all for your invaluable and ongoing support.

I would also like to acknowledge my fellow Board Director here today, Professor Paul Wellings, and of course, our renowned Secretary General, Steve Howard.

Welcome also to members of our Australian Advisory Council, here today, following an excellent Advisory Council meeting last night.

The Chairman of the Council, Professor Sir Edward Byrne, is unfortunately unable to attend today and he sends his apologies and best wishes.

Today’s Roundtable is timely and important. As our name and mission indicates, we are concerned with Australia’s long-term national strategy, in a global context.

As highlighted at our previous *Australian Roundtables*, we believe that there is a gap in civic discourse about some of the most significant issues facing Australia over the next decade – particularly its place in the world and in its region. Today’s discussion addresses some of these key issues, and in the prevailing context of the mammoth disruption and escalating fractures across the world.

When talking about problems we should not forget positives. And a great positive is **cooperative globalisation**. I have mentioned before the stunning statistics around the

alleviation of poverty; the empowerment of women and rapidly rising living standards, over the last 30 years. Globalisation has benefited Australia and the world enormously.

Of course, globalisation is not a new concept. Every cross-border trade interface over the centuries has been an act of globalisation. Look at the printing press - an early example of technology transfer from middle Europe to the rest of the known world.

As revolutionary a concept as the now omnipresent WiFi - invented in Australia some 600 years after the printing press.

Essentially globalisation is all about the exchange of ideas and cultures, and goods and services. And we have seen the benefits of that both socially and economically.

You only have to look at Australia today to see the interchange of ideas from the 200 plus nationalities that live here.

While Australia no longer produces motor cars or television sets, consumers source them at much more advantageous price. It's hard to contemplate the high cost of goods in relative terms before tariff reform started in the 1970s.

On the other hand, Australia is exporting in effect what it does better - the education sector is one such example, and of course, resources.

There are some issues to address, however. A fully globalised borderless economy does carry risks. Each country needs a degree of self-sufficiency in case an international situation deteriorates and borders close. Like the global pandemic.

But even through the pandemic **cooperative globalisation** has come to the fore. Witness the genius of science in developing vaccines at such incredible speed. This has been one of the greatest global humanitarian efforts we have seen in our lifetime.

So, at the moment we do have baked-in flexibility, but we can't be complacent in case we tip too far one way, with the unintended consequences that would bring.

This leads to today's discussion - will we, as a nation, embrace the world as we now find it and Australia's positive place in it?

Or will we turn inwards, towards the false safety of indefinitely closed borders?

To address that question we need to come together - across the broad church of citizenry and society - to make active choices and support a national strategy that sets our place in the world.

Shortly, I will hand over to Steve, who will moderate the Roundtable and outline the Program, supported by very capable facilitation from our colleagues at 12th level, whom we thank for their pro bono support.

I thank you for your attendance and your goodwill, and look forward to your active contribution, leading to some concrete outcomes that we can all take away and work at implementing."