



Speech

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Venue Business Council of Australia 2012 Annual Dinner

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President's remarks

Prime Minister Julia Gillard, Premier Barry O'Farrell, ladies and gentlemen.

Let me begin by acknowledging Country and thanking Michael for his warm welcome.

I also want to express my personal gratitude to the members of the Business Council of Australia.

Through the 12 months since I became president, I have seen the support, energy, thought and values each of you bring, and it bowls me over.

None of us could do what we do without the federal, state and territory ministers and shadow ministers, without their advisers, without the public servants, and without our friends and colleagues from the other important stakeholders here tonight.

For those of you in the room, thank you for the time you give us, your advice and feedback, and your support.

We have worked hard this year using the real experience and insight of our members to put some clear focus on the productivity agenda.

We have taken a long-term perspective on the Australian economy.

We consistently ask ourselves how the nation can lift productivity and competitiveness to lock in economic growth for the benefit of all Australians.

We've tried to explain the importance of growth and productivity in terms of:

- national prosperity and jobs
- people's living standards
- the services it affords us
- community cohesion
- national security
- and every other aspect of wellbeing that growth provides to a community.

We've looked at continued growth as the only way of keeping Australia ahead of the very real risks coming our way through global volatility and shifting economic sands.

We are not hypochondriacs at the BCA but we are strong believers that prevention is always better than a cure.

Our members are on the ground and they can't help but see:

- global financial instability
- our economy's over-reliance on the strong terms of trade
- uncompetitive business taxes
- an ageing demographic that will start to impact on both costs and revenue
- a growing burden of regulation from three tiers of government
- and of course, the imperative of lifting productivity.

We have the chance as a country to work through these things.

What's more, the boundless opportunities available to Australia right now give us the chance to grow our prosperity and to excel on our own terms.

In that context, our Budget Submission didn't put forward a short-term wish list but a long-term fiscal strategy for the nation.

We approached last year's tax forum by identifying long-range imperatives for starting a gradual but comprehensive process of tax reform.

We took the same approach into the Business Tax Working Group, putting forward constructive ideas to give Australia an optimal tax system, for the business community and, indeed, for the whole community.

Our landmark study of the capital investment pipeline drew on the best available research from around the world to look at how Australia can ensure these projects are delivered successfully and economically.

How this unprecedented opportunity can be used to diversify our economy, contribute to the liveability of cities and regional areas, create new and better jobs and keep government revenues flowing.

At the heart of what we found was the importance of maintaining Australia's international competitiveness in a vastly more competitive world, and of lifting our productivity.

The importance of different sectors of our community finding some common language on growth, competitiveness and productivity was the main message we took to the Prime Minister's Economic Forum.

On workplace relations, we are also focused very much on the future because the past, and past approaches, just don't reflect the changing nature of our economy and the changing nature, needs and preferences of Australian workers and consumers.

Our perspective on the Asian Century emphasised the importance of looking at our domestic policy priorities, as well as deepening Australia's international engagement in the region and taking full advantage of the many opportunities.

We really appreciate how strongly that sentiment was picked up in the white paper and we are keen to work with the government to keep up the momentum with implementation.

We also look forward to continuing to work with the Commonwealth and state and territory governments to progress what has been achieved through the Business Advisory Forum, another welcome initiative of the Prime Minister.

What we hope we have done this year is to put forward constructive, alternative ways of looking at things for the benefit of all Australians.

We believe that it's not just business people who are looking for a different way of talking about and resolving important issues.

We want our approach – and the sincerity, the rigour and the values that underpin it – to help build a coalition of people who share a positive vision for the country.

This is why for our 30th anniversary next year, the Business Council of Australia is developing a long-term economic vision for Australia, and why we want you all to be part of that project.

We want to use the anniversary to contribute in a practical and meaningful way. We know that our vision needs to resonate with the broader community – the kind of people we employ within our member companies and in business in general. The nine million Australians who work in business.

We want Australia to see that influential people – the kind of people in this room – share a vision and that we can work together to achieve it.

We may have different ideas on the detail and that's healthy.

But our members want this project to capture the priorities of all the groups in this room and all Australians.

We want to reach out to the whole community with an inclusive, positive vision for the future.

My plea to you tonight, as you enjoy your meal and the good company in the room, is that whether you are from business or government or Opposition, the union movement or the community sector that you don't see other people here, or the groups they represent, as combatants.

In the days of the Accord, different sectors were able to agree on a common purpose and a plan to foster productivity, competitiveness and growth. In fact, Prime Minister Hawke encouraged the formation of the Business Council of Australia to deal with the matters arising from the Economic Summit and the Accord.

There is no reason we cannot do this again.

Because we all know, that it's the only way for Australia to be the truly exceptional country we have the opportunity to be.

Before introducing the Prime Minister, I want to thank Jennifer and the secretariat team on behalf of the members. One of the few pleasures of this job is working with Jennifer; she is an outstanding CEO.

Jennifer and our team care deeply about what we do, and have reached out across Australia to explain our ideas and to listen. The range of people in this room shows that.

Introduction to the Prime Minister

Prime Minister, in this spirit I thank you sincerely for accepting our invitation to attend and be our guest speaker this evening.

Many of the big activities I've mentioned that the BCA has been involved in through the year have also involved your government and several have been initiated by the government.

The tax and economic forums, the Business Advisory Forum, the Asian Century White Paper.

We are grateful for those opportunities to work together and we look forward to more in the coming year.

It will be a particularly challenging year, as election years always are.

But we hope our 30th anniversary project will contribute to building the community's understanding and support for economic growth, and for the policies and processes that support it.

It is now my great pleasure to introduce the Prime Minister of Australia, The Honourable Julia Gillard. Welcome Prime Minister.

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The Business Council of Australia (BCA) brings together the chief executives of 100 of Australia's leading companies. For almost 30 years, the BCA has provided a unique forum for some of Australia's most experienced corporate leaders to contribute to public policy reform that affects business and the community as a whole.

Our vision is for Australia to be the best place in the world in which to live, learn, work and do business.