PARLIAMENT OF AUSTRALIA

Joint Standing Committee on Foreign Affairs, Defence and Trade

Trade Sub-Committee

MEDIA RELEASE

Issued: 12 April 2010

Chair: Ms Janelle Saffin MP
Deputy: Hon Bruce Scott MP

NZ High Commission, EFIC and International Freight Forwarders to discuss trade with Asia, the Pacific and Latin America

Federal parliament's Trade Sub-Committee will hear from the Deputy High Commissioner for NZ, the Export Finance and Insurance Corporation and the Australian Federation of International Forwarders in Sydney this Wednesday (14 April), for its trade inquiry. The Sub-Committee is investigating Australia's trade and investment relations with Asia, the Pacific and Latin America.

Chair of the Trade Sub-Committee, Janelle Saffin, welcomed the opportunity to again hear from the New Zealand Deputy High Commissioner because "the Closer Economic Relations treaty with New Zealand is the most comprehensive agreement that Australia has signed. It is widely seen as an example of what can be achieved in economic agreements between nations. When combined with the importance of the joint agreement reached with ASEAN, Australia's largest Free Trade Agreement, it makes New Zealand's contribution a very important part of the inquiry".

Similarly, Ms Saffin continued, "EFIC's already important role in assisting Australia's exporters, has assumed even greater significance since the onset of the Global Financial Crisis".

She added that the last few years had also demonstrated the vital importance of freight forwarders in keeping Australia's trade moving. "We look forward to hearing the views of the Federation of International Forwarders and their suggestions for improving trade and investment relations."

"The aim of the inquiry is to find ways to further expand Australia's trade and investment opportunities in the regions included in the terms of reference. The countries of these regions already account for three-quarters of Australia's total trade."

Ms Saffin said "the world financial crisis seems to be abating, but its impacts are still being felt, and now we need to aid the recovery process by grasping any new opportunities to develop our trade and investment relations. The Sub-Committee will be seeking to put some solid recommendations to the Government on ways to achieve those goals".

The Trade Sub-Committee of the Joint Standing Committee on Foreign Affairs, Defence and Trade will hear from: the **Deputy High Commissioner for NZ, EFIC, and the Federation of International Forwarders on Wednesday, 14 April 2010.** The hearing**,** from **10.30am** until **1:30 pm,** will be in the **Waratah Room,** Parliament House, in Sydney.

Submissions to the inquiry are still being accepted and may be emailed to jscfadt@aph.gov.au.

For all inquiries: please contact the Principal Research Officer of the Trade Sub-Committee by phone on (02) 6277 4547, via email at jscfadt@aph.gov.au or visit the inquiry website at: http://www.aph.gov.au/house/committee/jfadt/reports.htm

Telephone: 02 6277 2313
Facsimile: 02 6277 2221
Email: jscfadt@aph.gov.au
Website: www.aph.gov.au/house/committee/jfadt

PARLIAMENT HOUSE
CANBERRA ACT 2600