

## **About AKBC**

The Australia-Korea Business Council (AKBC) exists on behalf of its members and seeks to foster friendship and understanding between the business communities of Australia and Korea and to promote technical and economic cooperation, trade investment, education and tourism between the two countries.

This is achieved internationally through an Annual Joint Meeting between AKBC and Korea-Australia Business Council (KABC), in turn in Australia and Korea respectively. Thirty three (34) such meetings have been held since the commencement in 1978. The current Chairman of AKBC is Mr. Mark Vaile AO Chairman of Whitehaven Coal and holds numerous other directorships and participation on boards of Australian companies. The current Chairman of KABC is Dr. Ohjoon Kwon CEO of POSCO, Australia's largest single export customer in the World. In Australia AKBC arranges meetings and roundtable discussions between Australia and Korea business to progress the relationship.

Membership of AKBC is made up of the major Corporations involved in trade (up to 80 percent) between Australia and Korea. Recently the constitution has been revised to accommodate a business and professional membership to reflect the changing nature of the relationship between Australia and Korea as more small and medium size business enterprises begin operations in business and trade between the two countries.

The recently concluded FTA between Australia and Korea was first suggested to both Governments by AKBC and KABC at its Joint Meeting in 2004. It is envisaged the FTA will encourage further business and trade between the two countries into the next decade and beyond.

John Wotton  
Executive Director  
AKBC  
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