



PARLIAMENT of AUSTRALIA

MEDIA RELEASE

Joint Standing Committee on Treaties

Report tabling

Issue date: 16 October 2017

Supporting scientific cooperation and the IMF

Three science agreements that will enhance opportunities for scientific cooperation and Australian innovation have been supported by federal parliament's [Joint Standing Committee on Treaties](#).

Report 174, tabled in the Parliament today recommends support for arrangements to increase Australia's scientific cooperation with the USA, New Zealand and Israel.

Committee Chair, [Mr Stuart Robert MP](#), said "the three science agreements will enhance opportunities for scientific cooperation and commercialisation for Australian innovation entrepreneurs. In the current global world, innovation and technology are driving productivity and these types of agreements provide important benefits for Australian businesses," he said

The committee has also thrown its support behind the renewal of the International Monetary Fund's (IMF's) arrangements to borrow from Australia. The IMF relies on arrangements to temporarily borrow funds from some of its members to top up its resources. Australia has been one of those members since 1997.

Mr Robert, said the renewal was for a period of five years, from November 2017 to 2022. "The IMF plays an important role in maintaining international financial and monetary stability and Australia takes its ongoing support for the organisation seriously," the chair said.

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