



PARLIAMENT OF AUSTRALIA

## **MEDIA RELEASE**

Issued: 13 June 2014

### **Joint Standing Committee on Foreign Affairs, Defence and Trade Foreign Affairs and Aid Sub-Committee**

*Chair: The Hon Dr Sharman Stone MP  
Deputy Chair: Senator the Hon Ursula Stephens*

## **Growing business and a sustainable future for developing countries**

Parliament's Foreign Affairs and Aid sub-committee will hold a series of public hearings over the next two weeks as part of its inquiry into the role of the private sector in economic growth and poverty reduction in the Indo-Pacific region.

Witnesses including those from government, multilateral partners, and private sector advocates will provide wide-ranging evidence addressing efforts underway by Australian and international businesses to promote development and reduce poverty in the Indo-Pacific region.

Sub-committee Chair Sharman Stone said embracing the private sector as a partner in promoting development in the region is an opportunity to profit from its experience in establishing sustainable businesses.

"Profit and development can go hand in hand", she said. "The objective of business is to return a profit; however this doesn't mean that social goals and responsibilities are not also an important objective of a company's operations."

The sub-committee will hold the following public hearings:

**Date/Time** *Monday 16 June 2014, 5:30 pm*  
**Location** *Parliament House, Canberra, Committee Room 1R3*  
**Organisation** *Business for Millennium Development*

**Date/Time** *Wednesday 18 June 2014, 1:00 pm*  
**Location** *Parliament House, Canberra, Committee Room 1R3*  
**Organisation** *Asian Development Bank*

**Date/Time** *Wednesday 18 June 2014, 4:00 pm*  
**Location** *Parliament House, Canberra, Committee Room 1R1*  
**Organisation** *B20 Australia, Sherpa*

**Date/Time** *Monday 23 June 2014, 5:30 pm*  
**Location** *Parliament House, Canberra, Committee Room 1R3*  
**Organisation** *Department of Foreign Affairs and Trade*

Live audio broadcast will be available at <http://www.aph.gov.au/live>

Further details about the inquiry, including copies of submissions and how to contribute, can be obtained from the committee's website at [www.aph.gov.au/jfad](http://www.aph.gov.au/jfad) or by contacting the committee secretariat on (02) 6277 2313 or emailing [jscfadt@aph.gov.au](mailto:jscfadt@aph.gov.au).

**For media inquiries** contact the Sub-Committee Chair, the Hon Dr Sharman Stone MP on (03) 5821 5371 (Electorate Office) or 02 6277 4477 (Parliament House)