

## **1. Questions on Notice – TCM Capital (following public hearing on 6 August 2021)**

*CHAIR: Can you take one thing on notice, please: given the [inaudible] being made about the benefit that would accrue to Australia if we had more digital asset activity in Australia, what would that benefit, in terms of jobs and investment, be to Australia? You have asserted, I'm sure rightly, that we are losing opportunities. Could you please do some work on that and come back to the committee, so that we have some harder numbers and evidence around that?*

### RESPONSE FROM TCM CAPITAL

- We are able to inform you that the Digital Finance Cooperative Research Centre (DFCRC), in their successful Application for CRC Round 22, included a high level estimate of the economic impact potential of the area of digital finance to the Australian economy.
- We believe the information contained in that estimate may be relevant to your question.
- Minister Porter would be privy to this information.
- Please note that the DFCRC is currently in the process of being set up, so they are not ready, as at today, to engage with the Committee in relation to this information.
- Having said that, in the first instance we wanted to make the Committee aware that Minister Porter and others involved in the Assessment process of CRC Round 22 may have information that may be relevant to your question.