



PARLIAMENT OF AUSTRALIA

MEDIA RELEASE

Issued: 27 October 2014

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

*Chair: The Hon Teresa Gambaro MP
Deputy Chair: Senator Alex Gallacher*

Tapping into big business to foster growth in the Indo-Pacific region

The private sector's role in driving growth and opportunity is now recognised internationally as a vital development tool, according to global management firm Accenture.

Accenture says poverty reduction was once seen as the responsibility of governments and humanitarian organisations, but now is the time for the Australian Government to tap into the market power of large business and multinationals in order to grow economies and meet both social and strategic objectives.

Representatives of Accenture will give evidence at a public hearing today as part of the Foreign Affairs and Aid Sub-Committee of the Joint Standing Committee on Foreign Affairs, Defence and Trade's inquiry into the role of the private sector in promoting economic development and reducing poverty in the Indo-Pacific region.

A multibillion dollar enterprise, Accenture operates an award winning business model which promotes cross sector collaboration under its Accenture Development Partnerships program.

With offices in over 120 countries, including 16 in the Indo-Pacific region, the firm's expertise in strategic technology, business, people and project management has assisted the private sector and international development agencies to deliver benefits through innovation.

Sub-Committee Chair, the Hon Teresa Gambaro MP says Accenture's submission identifies a number of areas which require attention if large Australian businesses and multinationals are to provide maximum benefit to the region.

"The Sub-Committee values the opportunity to gain a better appreciation of the nexus between the commercial and social objectives that drive large businesses and how these can foster growth and reduce poverty in developing nations."

When: 5.30 pm – 6.30 pm Monday 27 October 2014

Where: Committee Room 2R1, Parliament House

The hearing will be broadcast live at: <http://www.aph.gov.au/live>

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

For media inquiries contact the Sub-Committee Chair, the Hon Teresa Gambaro MP, on (07) 3356 1555 (Electorate Office) or 02 6277 4331 (Parliament House)