

Submission to the Senate Foreign Affairs, Defence and Trade
Committee Inquiry into the Korea-Australia Free Trade
Agreement.

Dear Senators,

We wish to express a number of concerns regarding the
Investor-State Dispute Settlement (ISDS) provisions in the
proposed Korea –Australia Free Trade Agreement:

- The Australian Government's health, environment and other public interest legislation will be threatened by the ability of foreign investors to sue. There is an increasing number of such actions currently taking place around the world.
- Safeguards against such actions are weak and similarly worded safeguards have proved ineffective in other such agreements.
- Any action brought by foreign investors has the potential to cost Australian tax payers millions of dollars.
- Incorporating an ISDS into the Free Trade Agreement with Korea is in contrast to the current international situation as an increasing number of governments in Europe, Asia and South America are withdrawing from such agreements.

We hope you will consider these points during your current Inquiry.

Yours sincerely,

Anne and Bill Byrne