



Korea-Australia Free Trade Agreement under review

The Joint Standing Committee on Treaties will conduct a final public hearing in Canberra this week to examine the costs and benefits of the proposed Korea-Australia Free Trade Agreement (KAFTA).

Korea is Australia's third-largest export market, fourth-largest trading partner, and a growing investment partner. It is Australia's fifth-largest market for agricultural exports and an important export market for Australian ores and concentrates, crude petroleum, coal, inorganic chemical elements, pharmaceuticals, and automotive parts.

The Committee has spoken to a range of witnesses including academic experts, industry and business representatives, community organisations and the unions to assess the impact of KAFTA on the broader economy and community.

The farming, agriculture and horticultural industries have emphasised the advantages of KAFTA and are anxious to see it come into effect as soon as possible. However, evidence to the Committee suggests that the inclusion of investor-state dispute mechanisms and changes to intellectual property rights are of concern.

The Committee will round out its evidence by speaking to a number of Government Departments including the Department of Foreign Affairs and Trade, the Department of Agriculture and the Department of Industry. The Committee will also speak to the Winemakers' Federation of Australia.

Committee Chair Wyatt Roy said that the Committee appreciates the time and effort that the end users have put into providing the Committee with information and evidence of the effect of the implementation of KAFTA 'on the ground'.

"We look forward to exploring some of the technical aspects of KAFTA with the responsible Government Departments and clarifying some of the issues that have been raised with the Committee over the course of its inquiry."

Public Hearing: Tuesday 5 August 2014, Committee Room 2R1, Parliament House, Canberra

- 10.30am** **Winemakers' Federation of Australia**
- 11.00am** **Department of Foreign Affairs and Trade**
Department of Agriculture
Department of Industry
- 12.30am** **Close**

The hearing will be broadcast through: www.apf.gov.au/live

Copies of the treaties and submissions received can be found at:
http://www.apf.gov.au/Parliamentary_Business/Committees/Joint/Treaties

Alternatively, interested parties may email jsct@apf.gov.au or phone (02) 6277 4002.

MEDIA CONTACTS

Media contact: **Mr Wyatt Roy MP**
Background: **Committee Secretariat**

0421 059 438
(02) 6277 4002