



Joint Standing Committee on Migration

Chair: Ms Maria Vamvakinou MP

Deputy Chair: Mrs Louise Markus MP

Migrant ties boost Australia's bilateral trade and investment

The Department of Foreign Affairs and Trade and Austrade will appear before the federal parliament's Committee on Migration at 10.45 am on Wednesday 23 November for a public hearing.

Committee chair Maria Vamvakinou said migration has made a major contribution to Australian post-war economic development.

"New and established communities rank highly in studies of entrepreneurial activity, and their social and economic ties to other countries make an important contribution to Australia's international trade and investment," she said.

"There are dozens of bilateral business councils and chambers of commerce in Australia.

"Migrants bring with them knowledge of foreign market opportunities, and familiarity with local language and customs decreases the costs of those transactions."

The inquiry is investigating whether Australia is fully utilising the benefits of diversity in growing Australia's trade and investment.

"It is important we harness the skills and experience of migrants as part of finding new business opportunities, that benefit the community as a whole," Ms Vamvakinou said.

"Australia is well positioned to take advantage of the Asian century, and new and emerging markets in the Middle East, Pacific and Africa."

Proceedings will be audio broadcast on <http://webcast.aph.gov.au/livebroadcasting/>

Full program and other information about the inquiry can be obtained from the Committee's website www.aph.gov.au/mig or from the secretariat on (02) 6277 4560

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Background: Inquiry secretary (02) 6277 2300