

PREMIER KRISTINA KENEALLY  
AUSTRALIA INDIA BUSINESS COUNCIL ADDRESS  
FRIDAY, AUGUST 27, 2010

- Mr Dipen Rughani [President, Australia India Business Council, NSW]
- Distinguished business leaders
- Colleagues and friends ...

I begin by acknowledging the traditional owners of the land on which we are gathered and pay my respects to Aboriginal elders, past and present.

Well it is indeed a pleasure to join you, again!, at this annual dinner of the Australia India Business Council ...

.....I'm sorry that we didn't quite get through these remarks when we last met....

....but, as they say in the TV business, it was "due to circumstances beyond our control".

To continue where we left off....

Next year will mark 25 years...

....since Prime Ministers Bob Hawke and Rajiv Gandhi

....created this far-sighted and inspired initiative.

It was a point in time at which both Australia and India...

....were re-assessing their roles...

....in both the Asia Pacific region and the world.

In 1986 Australia was emerging from a long era of economic regulation, protection and isolation.

After years of complacency, we were coming to terms with a new world of economic liberalisation ...

... driven by the historic reforms of the Hawke-Keating Government.

A floating exchange rate...

...a competitive banking system...

....deregulation and modernisation of our financial institutions....

...these all created new knowledge-based economies in Australia...

...and changed nowhere in Australia more so...

.....than right here in Sydney.

India, too embarked on an era of reform and liberalisation...

...and a dramatic period growth that would see her emerge...

.... a new economic superpower of the twenty-first century ...

... and the world's most populous and flourishing democracy.

So much has changed ...

...and our two countries have grown and prospered...

.....in that quarter of a century.

We rejoice that our countries retain so much in common ...

....our shared cultural heritage, parliamentary democracy  
under the rule of law ...

....even a shared national day, January 26.

Underpinning and supporting our bilateral relationship are buoyant  
trade and business contacts ...

....with two-way trade in goods and services now worth more  
than **\$20 billion a year.**

It is a relationship that has made India Australia's sixth largest  
trading partner ...

.....and our **third largest export market** ...

.....up from seventh only three years ago.

And new trade and business prospects emerge seemingly every  
day ...

...in ICT, biotechnology, financial services, pharmaceuticals, renewable energy, mineral resources, filmmaking, agribusiness and insurance.

**We are of course pursuing these with gusto.**

**Last year we established a NSW office in Mumbai.**

And our Treasurer, Eric Roozendaal, visited Mumbai this month...

...to promote NSW business and tourism...

...and in particular to promote our most important export market, education...

...and our Premier's Council initiatives, which I will discuss in a moment.

In recent years we have sponsored **10 investment missions** to India, by local business representatives.

And we estimate that new investment in NSW resulting from those missions ...

....and the work of the Mumbai office...

.... is already worth more than **half a billion dollars to our economy.**

In Sydney's CBD you'll find offices of three of India's leading banks.

Go to Parramatta and you'll see new offices of **Wipro Limited**, one of the top 10 global IT companies.

Visit the Illawarra and you'll find the mining company **Gujarat NRE** expanding its investment and employment in the region.

Go to the Riverina and you'll see **Riverina Oil and BioEnergy** (ROBE) investing in a \$63 million...

... into the largest green field investment by a consortium of Indian investors in eastern Australia ...

.....expected to contribute up to \$100 million in value-added exports.

Or go to Western Sydney where ICT company, **Polaris** is in partnership with the University of Western Sydney...

....to develop new course materials and programs.

Or conversely, visit the Energy and Resources Institute in Delhi...

.....where the CSIRO is collaborating to develop a zero-emissions solar cooling system...

...for use in remote rural communities.

**There are so many similar stories ... all over Australia and all over India.**

**And we welcome the announcement...**

...by the Minister for Trade, Simon Crean...

...and his Indian counterpart, Anand Sharma...

...of feasibility study...

**...into an Australia-India Free Trade Agreement.**

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In every close relationship ...

...even among the best of friends ...

.....things will sometimes go wrong.

They must be faced openly, and overcome.

Last year we saw a number of attacks on Indian students living in Australia.

Those reports attracted media attention in both countries ...

.... damaging Australia's reputation...

....and our world-class educational institutions.

**I think that anyone who lives here knows...**

...that NSW remains one of the safest, most-secure, open and free places anywhere in the world...

.....to live, study and work.

Property crime in NSW has halved since 2000...

...coming from a base that was already low by world standards.

We have one of the strongest and most contemporary police forces anywhere in the world.

16 out of 17 categories of crime in NSW are stable or declining.

But Sydney is a big city.

Melbourne is a big city.

All cities have crime.

And the advice that I have from the Police Commissioner...

....is that the majority of incidents that occurred last year involving Indian students ....

..... were crimes of opportunity.

And in saying this let me be absolutely clear...

....that this does not in any way...

....either excuse the perpetrators of these crimes...

.....nor apportion a skerrick of blame...

....to the victims of them.

My point is rather, that just as I might need advice...

....as to the best way to conduct myself for my own safety...

.....in any large Indian city...

....so too our Indian guests...

...deserve the same advice in Australia.

And that highlighted to us that our visiting students deserve help and navigation...

..... to keep them safe...

.....in what is after all, one of the safest places in the world.

Accordingly, community information campaigns and police safety patrols were instituted as a matter of urgency.

And, in February, I announced the establishment of the **Premier's Council on International Education ...**

....the first body of its kind in Australia.

The Council includes representatives for student bodies, accommodation services, police and other government services....

....they are working on improving the social engagement of international students...

....and strategies to assist them with their travel, accommodation and safety.

The Council will also play a key role in developing international communications strategies for our education sector...

...and part of this will be promoting the undeniable fact....

.....that Australia remains arguably the most successful example of multicultural democracy in the world.

**And as a Premier, I am well aware of how political leadership plays a key role in this success story.**

All premiers or prime ministers in Australia...

....have brought their own perspectives to the issue of our ever-changing society....

...their own flavour, if you will.

Some talked of multiculturalism....

...some of integration....

...some of embracing...

...and some of tolerance.

My views are informed by the perspective of being an immigrant myself...

....which is new in a NSW Premier...

...and being a woman....

...which is new too.

And that perspective means....

.... that I think a great deal less...

.... in terms like “multiculturalism” or “pluralism”

... and more in terms of “diversity”.

Diversity of culture...

...diversity of gender...

....diversity of knowledge...

....diversity of belief.

**And I don't see diversity as something to be accommodated....**

**....but to be actively pursued...**

**...as the smartest way to keep NSW in its enviable position...**

**....as one of the greatest places to live, anywhere in the world.**

Many nations have been enriched by diversity...

...but it defines NSW as we know it

...and has done for 222 years.

The exchange of cultures and thinking that enriches our society...

... also provides a diversity of knowledge and skill...

.... that few countries can hope for.

**This is the underlying strength of our industry, innovation and creativity.**

**This helps a relatively small population punch well above its weight in the global economy.**

**So protecting that diversity....**

**...and supporting all who wish to participate in it....**

**...is not only what is “right” ...**

**...it is what is “smart” too.**

**It’s also what is “fun”!**

**And that’s why we’ve been pleased to support the *Australia/India Friendship Fair* to the tune of \$50,000...**

**.....and to launch Parramasala, a forthcoming feast of subcontinent culture and grooves...**

**....that will electrify western Sydney this November.**

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As I am often want to say...

...there is so much to be optimistic about in NSW.

As there is across India.

We have both emerged strongly from the Global Financial Crisis.

We have good stories to tell...

.....great foundations to build on...

....as we work together to create the next chapter...

...of an incredibly successful story...

...and an incredibly strong friendship.

**We both have big years ahead...**

**...India hosting the Commonwealth Games...**

**...and NSW hosting a State election...**

**....(and I know which one I'd rather watch!)**

**So I thank the Australia India Business Council for its tireless work in building our trading and cultural relationships....**

**.....I look forward to continuing our partnership and to every success in the year ahead....**

**.....and I'll see you at next year's silver jubilee!**