



Speech by

Hon. PETER BEATTIE

MEMBER FOR BRISBANE CENTRAL

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MINISTERIAL STATEMENT

Trade with Japan

Hon. P. D. BEATTIE (Brisbane Central— ALP) (Premier) (10.11 a.m.), by leave: Between 11 October and 14 October I completed 25 meetings, functions and inspections in Tsukuba, Saitama, Tokyo and Osaka to promote further trading opportunities with Japan for Queensland. Japan is by far our major trading partner, with nearly 20,000 Queenslanders' jobs dependent on this trade. Increased trade means, quite simply, increased jobs, which is why I opened Queensland's second trade and investment office in Japan on 14 October in Osaka, at the heart of the country's major manufacturing region. More than 100 business leaders attended a two-hour trade, investment and biotechnology seminar at Osaka, more than 50 attended the office opening ceremony and about 200 attended the reception for business and Government leaders.

We also need to form partnerships with the Japanese in our quest to create thousands of long-term, New Age jobs through biotechnology developments, both in terms of research and venture capital, as well as IT. To this end I met with the senior officials at the Institute of Physical and Chemical Research at Saitama; discussed with senior officials of the Australian National Beamline Facility at the Tsukuba Synchrotron the urgent need for Australia to build its own synchrotron, which my Government believes should be sited at Australia TradeCoast around the port of Brisbane; hosted a Queensland biotechnology seminar in Tokyo for Japan's leading biotechnology researchers and entrepreneurs; met with senior members of the Liberal Democratic Party Life Science Union to discuss the possibility of forming partnerships between Queensland and Japan in research and commercial development; and hosted a second biotechnology and trade seminar at Queensland's new trade and investment office in Osaka for about 100 business leaders and investors.

I also took the opportunity to meet with representatives from major commercial banks, trust banks, life insurance and asset management companies, and Queensland Treasury Corporation's global bond distribution group to promote the fact that Queensland is outperforming the rest of Australia and is an ideal place to invest. My message that Queensland Treasury Corporation securities represented an extremely good investment was very well received.

In renewing my strong personal relationships with the Governors of Saitama and Osaka I stressed the opportunities that exist for closer business links, especially in biotechnology and information technology, between their prefectures and Queensland.

The Queensland Government reception to mark the 20th anniversary of the establishment of our trade and investment office in Tokyo was attended by a record 230 leading Government, business and industry leaders. I talked with them about traditional areas of investment, such as mining, primary industries, tourism and so on, and about how strong they are. I am told that they were enormously impressed that new Foreign Minister Yohei Kono changed his official itinerary in order to attend and speak positively about Queensland at the function. I table for the information of the House and members two copies of my full report on that visit to Japan.
