

NATIONAL ECONOMIC REVIEW 2010

Australia's Annual Growth Summit

Australia has enjoyed steady increases in productivity in the past two decades, according to OECD figures, reaching its highest ranking of 8th in the world in 2007.^(1,2) However, environmental issues, an ageing population and the recent economic turmoil pose a plethora of challenges to governments, businesses and individuals, heightening the importance of improving productivity through innovation.

To address these challenges, business policy network Global Access Partners (GAP) will convene a series of national summits over the next three years, titled "**Australia's Annual Growth Summit**".

The first Summit, planned for September 2010, will see a select audience of one hundred delegates from the top echelon of government, business, academia and civil society engage in a constructive, cross-sector dialogue and exchange of ideas.

The main goal of this prestigious, high-level gathering will be to develop a charter for growth of the national economy, with a particular focus on **how to boost Australia's global competitive advantage and drive sustainable growth**, building on its **economic strengths, world-leading governance standards, innovation, entrepreneurial spirit and cultural diversity**.

Held in a Legislative Assembly Chamber of the Parliament House of a hosting jurisdiction (Sydney, Melbourne or Canberra), the Summit will start with an *opening dinner* and involve a *plenary session day* run as a multidisciplinary think tank. Delegates will engage in a parliamentary-style debate, offering everyone an opportunity to promote their point of view and share their experiences.

The programme will be built around six sessions tackling broad themes of **Public & Regulatory Policy, Knowledge Capital & Education, Healthcare, Sustainability & Climate Change, Infrastructure & Resources**, and **Digital Inclusion & Information Technology**. Each topic will be discussed outside its traditional boundaries in the wider context of the Australian economy, with special attention given to emerging issues and plans for action.

A comprehensive report will be produced to summarise the recommendations and outcomes of the two-day deliberations and outline long-term strategies by which Australia may stay at the forefront of the global economic development.

In the lead-up to the 2010 Summit, GAP will consult with all stakeholders, conducting a number of research projects, executive roundtables, one-on-one informal stakeholder meetings and online discussions.

The success of the Summit series will be measured by the impact its findings will have on the Australian Government's annual planning process.



Key fundamentals of national growth and sustainability

- ▶ **Economy** - energy, resources, education, health, the workforce, science, technology, innovation, communications, personal security, defence, governance
- ▶ **Society** - consultative democracy, social innovation
- ▶ **Business** - markets, investment, infrastructure, governance
- ▶ **International Relations** - Australia's relations in the region: Oceania, Asia, Indian subcontinent

2010 Australia's Growth Summit Topics for discussion

1. **Public & Regulatory Policy** - responsive regulation, new methods of government consultation and public policy development
2. **Knowledge Capital & Education** - knowledge and innovation as key drivers of economic growth and wealth creation; investment in R&D; international best practice; the strengths and weaknesses of Australia's education system; ways to reinvigorate the country's intellectual life, creativity and international competitiveness
3. **Healthcare** - a stakeholder review of the progress with Australia's health system reform as set by the 2009 National Health & Hospitals Reform Commission Report
4. **Sustainability & Climate Change** - new industrial and employment opportunities brought about by the move towards a low-carbon economy
5. **Infrastructure & Resources** - a review of the progress of Australia's infrastructure renewal; the modernisation of national infrastructure to promote growth
6. **Digital Inclusion & Information Technology** - social and economic aspects of evolving information technologies; e-business and e-government as major areas of growth, economic opportunity and performance reform

¹ "**Sustaining National Productivity**": Annual Report 2002-2003, Productivity Commission; www.pc.gov.au/_data/assets/pdf_file/0008/8837/chapter01.pdf

² Organisation for Economic Cooperation and Development; Stats 2007 - <http://stats.oecd.org/Index.aspx>