



**AUSTRALIA FIJI
BUSINESS COUNCIL**



**AUSTRALIA PACIFIC ISLANDS
BUSINESS COUNCIL**



**AUSTRALIA PAPUA NEW GUINEA
BUSINESS COUNCIL**

PACIFIC REGIONAL ECONOMIC INTEGRATION IS NOT AN OPTION, BUT A NECESSITY FOR SUSTAINABLE ECONOMIC GROWTH.

The Pacific Regional Business Conference, arranged by the Australia Pacific Islands Business Council, the Australia Papua New Guinea Business Council and the Australia Fiji Business Council, was held in Nadi, Fiji, on Monday 20 June 2011.

The theme of the conference was “Creating Regional Economic Growth Through Integration”.

The purpose of the conference was to bring together business from the Pacific Islands, Australia and New Zealand to discuss the challenges and opportunities of regional economic integration as proposed under PACER (Pacific Agreement on Closer Economic Relations) Plus.

The Attorney-General (and Minister for Trade) of Fiji delivered the opening address.

Speakers were drawn from economic and trade expert academics in Fiji, Australia and New Zealand, and from business in Samoa, Papua New Guinea, Australia, Fiji and other Pacific islands countries. The Chief Trade Advisor to Pacific Islands Countries addressed the conference.

A representative of the Investment Board of Mauritius addressed the conference on the experience of Mauritius in successfully introducing economic reforms for business and economic growth through opening its economy to larger nearby economies.

Speakers identified a range of challenges and opportunities, and expressed an unequivocal view that it is crucial that Fiji is included in the negotiations without delay as a full negotiating partner otherwise the PACER Plus negotiations will not progress.

“Regional economic integration is not an option, but a necessity for sustainable economic growth”, said Ms Sina Retzlaff Lima, Immediate Past President of the Samoa Chamber of Commerce and Industry.

PACER Plus must be much more than a traditional trade agreement, and needs to create a long term economic relationship which looks far beyond Rules of Origin and tariff issues. It has the potential to change the economic relations paradigm from aid dependence to trade but, like ANZCERTA (Australia New Zealand Closer Economic Relations Trade Agreement), needs to be viewed as the commencement of a living dynamic long term constantly evolving economic partnership which will be achieved at a pace consistent with the needs of each country.

Business regards the opening up of labour markets, especially those of Australia and New Zealand, amongst PACER Plus countries as crucial to its acceptance and success within the Pacific islands countries. It urges the Australian and New Zealand Governments to act at an early stage to facilitate easier access to the Australian labour market from the Pacific islands countries.

Speakers called on negotiating governments to more proactively and effectively engage with business from which they could draw significant knowledge and expertise to better equip them for the negotiating process, and also to include private sector representatives in national negotiating delegations to advise government negotiators on the real impact of proposals under negotiation.

Speakers identified a need to ensure that current weaknesses in economic infrastructure and government trade negotiation and industry policy capacity are fully and properly addressed, and that the costs of doing business are reduced, to avoid damaging already fragile economies and vulnerable businesses, before changes are made to tariffs or other measures are introduced which expose business to unsustainable competition and threaten employment until the longer term economic benefits of PACER Plus are realised.

Speakers asked that the “Plus” in PACER Plus be properly and clearly defined and explained, and a schedule of objectives to be achieved under the “Plus” developed by business and government in each Pacific islands country to form part of the negotiating process.

The effect of non-tariff barriers to trade on economic opportunities in the Pacific islands countries was highlighted by speakers, and identified as a significant impediment to economic and employment growth in the Pacific islands countries. Governments were urged to work together, and with business, to remove these barriers.

To commence the journey to economic integrations will require strong political and economic leadership willing to embrace innovative and visionary ideas, and a desire to create a culture of entrepreneurship across the Pacific islands countries.



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