

**Australia Japan Business Council Anniversary Speech**

**1 May 2023**

Naito Yasushi San, Consul-General of Japan in Perth,

Ms Jessica Shaw MLA, Parliamentary Secretary to the Deputy Premier; Minister for State Development, Jobs and Trade; Hydrogen Industry; Tourism; Science,

Professor Peter Klinken AC, Chief Scientist of Western Australia,

The Honourable Richard Court AC, Australian Ambassador to Japan

from 2017 to 2020 and Premier of Western Australia from 1993 to 2001,

Takahara Masaki San, Managing Director for Australia, New Zealand

and the Pacific Islands of Japan External Trade Organisation (JETRO)

and Councillor Liam Gobbert, Deputy Lord Mayor of the City of Perth,

Ladies and Gentlemen,

My name is Richard Sandover. I am Chair of Australia Japan Business Council.

On behalf of the Australia Japan Business Council (WA), I welcome you to our first anniversary of the launch of AJBC at Government House in March 2022.

Thank you to Naito San and your office staff for permitting and assisting AJBC to hold this event at your beautiful residence today.

*On behalf of us all, I acknowledge the traditional custodians of the land on which we are holding this event, the Whadjuk people of the Noongar nation. I wish to acknowledge and respect their continuing culture and the contribution they make to the life of this wonderful city and our great State of Western Australia.*

I acknowledge our hardworking board, Deputy Chair Mayumi Laughton-Smith and Board Members David McCulloch, Jack Smith, Tamas Zegrean, Andrew Tan and Isaac Stewart.

Recently the United States Secretary of the Treasury, Ms Janet Yellen,

gave an important speech where she spoke about the fracturing of

globalisation into trading blocs and the concomitant fracturing of global

supply chains.

Ms Yellen advised that for reasons of US national security, in her opinion liberal representative democracies may have to institute new supply chains with countries of a similar outlook, even where there is an added cost.

Then, some days ago, the President of the European Central Bank, Ms

Christine Lagarde, made similar observations in a speech she gave.

When this outlook is overlaid by the need to contain climate change and

achieve global net zero emissions by 2050, the opportunities for

increasing trade between Japan and Australia are manifest.

Japan and Australia have similar outlooks, democratic systems, respect

for the rule of law and international institutions, as well as a long trading

history.

Our 2 countries are in an excellent position to increase their

historical ties and play an important role in rebuilding global supply

chains and ‘*making a contribution above our weight’* in the race to

reduce greenhouse emissions and contain climate change.

For greenhouse gasses to be contained, global emissions must be at

least halved by 2030.

Given its natural advantages of potential world class deposits of rare

earths, critical minerals and abundant wind and solar and LNG (the latter

as a critical transitional energy), the global race to transition to zero

emissions, places WA in a unique position.

Amongst other things, there is an opportunity for WA to emerge in this transition process as a significant ‘*green processor*’ of critical minerals and rare earths. Time, however, is of the essence.

Taking account of WA’s unique advantages and resources endowment

and Japan’s technology and capital, the importance of building on the

existing trading and cultural relationships between our countries is

evident.

In this context, it is important that the Australian State and Federal

governments set an overarching policy framework in which business can

with confidence plan, build and operate in a timely fashion the necessary infrastructure - and - sovereign governments like Japan, Korea, US, EU, Singapore and China etc., along with their respective business sectors, can confidently make the massive long-term investment in Western Australia necessary to achieve this.

AJBC is one of the means for Australian and Japanese business to forge more and stronger commercial bonds between our countries into the future.

If you or your business are not already a member, I urge you to consider joining AJBC. We are a not-for-profit organisation and will only thrive and reach our full potential through the support of our members and sponsors.

Our fee tariff for membership is relatively modest to attract individuals and small and medium businesses, as well as larger businesses to seek membership. We look forward, with your support, to advancing our mission in 2023.

As the world community begins to seriously focus on mitigating the effects of climate change, our respective countries will need to invest massively in electrification of our respective economies and the attendant infrastructure to bring this about.

The strong alliance between Japan and Australia is a solid foundation upon which both countries can collaborate to bring this vision into effect.

**Richard Sandover**

**Chair, Australia Japan Business Council**

