

Opening statement

Thank you to the committee for the invitation to appear today.

I thought it useful to start with a short statement about DFAT's trade function.

At its heart, DFAT's trade work is about creating economic opportunities that benefit the Australian community.

That includes creating opportunities for Australian businesses to expand into overseas markets.

It includes working with our international partners to provide an international framework for global trade that is based on agreed rules.

That is particularly important at a time of high global economic stress and geopolitical uncertainty, when some actors – like Russia in Ukraine – operate illegally and in disregard of normal international relations.

We do all of this, of course, in real-time, very much aware of the changes and conditions in the global economic and strategic environment that have underscored the importance of the Government's trade diversification agenda.

Right now that context includes the supply chain disruptions we've experienced since COVID...

...the ongoing blockages affecting some of our exports to China...

...and the disruption to global energy prices and food security arising out of Russia's war in Ukraine.

We are also positioning Australia to capitalise on evolving opportunities, such as the global green economy transition...

...and the Government's commitment to embedding First Nations perspectives in our foreign and trade policy.

One thing that is critically important today is strong global support for our international system and institutions.

The World Trade Organization is one of the key parts of that system.

Like other parts of the international system, the WTO has been under intense pressure in recent years.

But this year it's shown again its capacity for channelling important international collaboration, particularly at the 12th WTO Ministerial Conference earlier this year...

...when Australia, together with our Pacific partners, helped secure a new treaty to boost the sustainability of global fisheries stocks – the first new multilateral agreement concluded since 2013 and the first so clearly dealing with such an important global sustainability issue.

So I'm very happy to take your questions on these and other trade issues, including the Government's FTA agenda.

Thank you.