

Australia China Business Council - answers to questions on notice
From Public Hearing held 10 June 2021

Q. What is the percentage of your members who are diversifying because they don't think they really want to trade with China.

A. The ACBC has no access to survey or other data that would inform an accurate response to this question. As advised earlier, "we don't have that information."

Q. The ACBC argues that business councils have a role to play in public research. Could you tell us more about what this would look like?

A. In both my remarks to the Committee and in our submission, I sought to make the point that business councils such as the ACBC form an essential part of the architecture of Australia's international engagement. Business councils can play an important role in the shaping and influencing of government policy, and in providing a discreet channel for the communication of key messages. ACBC, for example, represents around 600 Australian member corporations (across multiple sectors and industries) that are involved with business and economic engagement with China. There has long been a sharing of views between government and business; the COVID crisis has highlighted the importance of this role with ACBC playing an increasingly important role in passing on timely feedback and suggestions to government to assist with the management of our business engagement with China. However, in the current environment when sentiment around China has deteriorated, ACBC's ability to continue to self-fund important market analysis, business sentiment surveys and practical programs to allow Australian companies to de-risk their China operations has become more challenging. The China relationship is difficult and more challenging, but it remains important. ACBC has an important role to play in helping Australian companies manage the changing circumstances. Government support for research around the new opportunities and challenges and for the presentation to government of considered policy recommendations has never been more important. The bilateral relationship is changing and becoming more constrained but a productive relationship with China remains in Australia's national interest.