



Re: Enquiry into Overseas Aid (Millennium Development Goals) Bill 2013

Home Loan Experts welcomes the enquiry into Overseas Aid Bill 2013.

We believe that this bill to pass the act which establishes the United Nations targets for official development assistance is absolutely essential to make progress towards achieving Australia's Millennium Development Goals as outlined by the UNDP.

Since 2007 the Australian government has increased the amount of foreign aid from 0.28 to 0.34%. While this is still short of the required 0.7%, we feel that it is still positive that this bill has outlined a plan to achieve that within 15 years from today.

After 2012's Federal Budget, which delayed the 0.5% target to 2016-17, this new bill will allow us to get on track. Furthermore, while 0.5% may sound like a small number, this translates into approximately \$9.1 billion dollars in aid to be distributed for the development of health services and to create better living environments in least developed countries.

This aid has also been proven to bring about changes in people lives, with over 35 million children over the world being able to attend school and have a better chance at life. More than 4 million AIDs sufferers are able to find treatment without which they would not be able to survive.

As for Australia, we are the 13th largest economy in the world with a GDP of more than \$1.5 trillion and a per capita income higher than that of the United Kingdom, Germany and France – we feel that our country is more than capable enough to provide aid.

Home Loan Experts itself is a racially diverse office, with more than 15 first and second generation Oriental Asians at our head office. We also have a branch office of 11 employees who work out of Southeast Asia out of a total of 40 staff members. As such, as an organisation, we all believe in the spirit of international cooperation and support any steps towards providing foreign aid and developing the world as a whole.

We thank the committee for allowing us this opportunity to offer information and share our opinions on such a serious matter.

We look forward to hearing the outcome of this enquiry.

Regards,
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