



**Australian Government**

**Department of Agriculture, Fisheries and Forestry**

Committee Secretary  
Senate Standing Committees on Rural Affairs and Transport  
PO Box 6100  
Parliament House  
Canberra ACT 2600  
Australia



Dear Ms Radcliffe

### **Examination of the Foreign Investment Review Board National Interest Test**

Thank you for inviting the Australian Bureau of Agricultural and Resource Economics and Sciences (ABARES) to make a submission to this inquiry.

Firstly, I am pleased to submit to the Committee a copy of the Issues Paper to Inform Development of a National Food Plan, which incorporates some comments of the importance of foreign investment to food security. I will be happy to provide additional copies should the committee require them.

Secondly, I would like to inform the Committee of a study being undertaken by ABARES into foreign investment in agriculture.

ABARES' role in this work originated from a joint media release of 23 November 2010 by the Assistant Treasurer and Minister for Financial Services and Superannuation, the Hon. Bill Shorten and the Minister for Agriculture, Fisheries and Forestry, Senator Joe Ludwig, which announced a decision to collect further information and analysis around foreign ownership of rural land and agricultural food production. It included a request that the Rural Industries Research and Development Corporation (RIRDC) work with ABARES to undertake a study as part of the project. This joint media release is attached.

The ABARES study will evaluate the economic impact of foreign investment in Australian agricultural industries and agribusiness and review the extent to which some other countries monitor and regulate foreign investment in agricultural land. The terms of reference for the study has four major components:

- the role and history of foreign investment in the development of agriculture in Australia, including assessing the impact which foreign investment has had
- the domestic and international factors driving foreign investment in Australian agriculture
- the various ownership structures of agribusiness firms for sub-sets of the Australian agriculture industry, and changes in those structures over time
- measures used in other countries for monitoring and regulation of foreign investment in agricultural land.

Work on the project is presently underway and is expected to be completed by the end of October 2011.

It is intended that this work will complement data being collected by the Australian Bureau of Statistics on foreign ownership of rural land and water.

Yours sincerely

Phillip Glyde  
Deputy Secretary DAFF and  
Executive Director ABARES

28 July 2011

ATTACHMENT



Australian Government

# National FOOD PLAN



**Issues paper** to inform development of a  
**national food plan**





Australian Government

# Issues paper to inform development of a national food plan

June 2011



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DAFF 2011, *Issues paper to inform development of a national food plan*, Department of Agriculture, Fisheries and Forestry, Canberra

ISBN 978-1-921575-22-8 (Printed version)

ISBN 978-1-921575-23-5 (Online version)

Series title: *National food plan*

Other papers in this series:

DAFF 2011, *Issues paper to inform development of a national food plan—Summary*, Department of Agriculture, Fisheries and Forestry, Canberra

ISBN 978-1-921575-24-2 (Printed version)

ISBN 978-1-921575-25-9 (Online version)

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All monetary figures included in this document are in nominal Australian dollar terms unless otherwise specified.