

Attachment A

The Australian APEC Study Centre

The Australian APEC Study Centre at RMIT is a leading centre in the Asia-Pacific region in terms of advocacy of APEC's objectives of promoting open trade and investment, structural reform and regional integration through training programs, supporting institutional capacity building, symposia, dialogues and publications. It does this together with its component facility, the Melbourne APEC Finance Centre. <http://www.apec.org.au/>

History

The Asia-Pacific Economic Cooperation (APEC) is the premier forum for facilitating economic growth, cooperation, trade and investment in the Asia-Pacific region. Since its inception in 1989 it has grown to encompass 21 members spanning four continents, and represents the most economically dynamic region in the world, accounting for approximately 40.5 % of the world's population, 54.2 % of world GDP and 43.7 % of world trade. * Figures provided from the APEC Secretariat

At the APEC Leaders Summit in 1993, all APEC member economies agreed to establish APEC Study Centres in the higher education sector to promote APEC's goals and objectives.

The Australian Government awarded the right to open The Australian APEC Study Centre to a consortium consisting of Monash University and the University of New South Wales. From 1997 to 2009 the Centre was administered solely by Monash University.

Due to the success of its programs in Melbourne, in 2007, the State Government of Victoria funded the establishment of the Melbourne APEC Finance Centre as a component facility of the Australian APEC Study Centre.

With the agreement of major stakeholders, both Centres were transferred from Monash to RMIT University's College of Business in April 2009, under RMIT's Office of the Pro Vice-Chancellor (Business).

Mission Statement and Objectives

The mission and objectives of the Australian APEC Study Centre are:

- To support Australia's involvement in promoting APEC's objectives for the integration of economies of the region and social and humanitarian advancement.
- To be a centre of excellence for regional institutional capacity building in policy areas relating to trade, finance, investment, structural reform and the environment.
- To position Victoria as an international provider of financial services education and expertise, and as an international financial services centre, particularly in areas related to pensions and funds management, infrastructure financing and related risk management, and services related to clean development.
- To promote Australian strategic and economic interests in the region through cooperation with Australian Government, the State Government of Victoria and RMIT University.
- To organise conferences, workshops, regional dialogues, symposia, research and training programs involving regional and international policy makers, regulators and businesses in support of APEC's objectives and wider regional interests.

- To cooperate with RMIT in defining and promoting interests in the region and to disseminate information and materials related to business, regulatory and academic activities.

Scope

The Centre's scope is broad and varied. It incorporates the following areas:

- Trade and investment liberalisation
- Trade and environment issues
- Structural reform and economic integration
- The region's financial systems and enhancement of supervisory and regulatory capacities in banking, insurance (general and life), pensions, funds and asset management
- Pension system supervision and reform
- Agricultural systems reforms and food security
- Risk management and governance in financial sectors
- Infrastructure financing and managing risk

Capacity Building Training Programs

Over the last nine years, the Australian APEC Study Centre, and more recently the Melbourne APEC Finance Centre, have provided specialist training for policy makers and financial system regulators from APEC and other Asia-Pacific regional economies in trade, investment, structural reform, environment and financial sector services. Financial services programs are developed under the Managing Regulatory Change program.

Topics covered in recent training programs have included: investment flows in APEC economies; prudential supervisory capacity in non-life insurance; risk management and governance in banking; liberalisation of financial services in the WTO Doha Round; structural adjustment in agriculture; structural reform as the drivers of economic growth.

Since mid 2007, the Melbourne APEC Finance Centre and the Asia Finance Development Centre in Shanghai (AFDC) have provided joint programs to promote enhanced risk management and governance in the APEC region, and to foster Australian, Chinese and Victorian relations through high-level roundtable dialogues.

Conferences, Symposia and Dialogues

The Centre hosts conferences, symposia and dialogues to promote regional understanding, the exchange of information and experience sharing between regional and international policy makers and regulators, the private sector and academia.

Some of the topics have included: private pensions, funds and asset management; managing climate change in a post-Kyoto future; conferences on various bilateral Free Trade Agreements; managing the impact of anti-terrorism security measures on trade.

In 2007 the Centre also hosted the Annual Conference of APEC Centres in Melbourne as part of Centre's commitment to APEC Australia 2007.

International Networks

The Australian APEC Study Centre is part of an international network of APEC Study Centres throughout the Asia-Pacific. Known as the ASC Consortium, this network meets annually through consortium meetings to raise awareness of challenges facing APEC economies and the region. In 2007, as part of Centre's commitment to APEC Australia 2007, the Australian APEC Study Centre hosted the Consortium meeting in Melbourne.

Over the years, the Centre has established links and collaborations with key regional and international institutions, including the OECD, the IMF, the World Bank, the Asian Development Bank (ADB), the International Association of Insurance Supervisors (IAIS), the Bank for International Settlements (BIS), and the Asia Finance and Development Centre of Shanghai (AFDC).

The Centre has also undertaken joint projects with the University of Asia and the Pacific (UAP) in Manila, Thammasat University in Bangkok, the Korea Institute for International Economic Policy (KIEP), the Taiwan Institute of Economic Research, Peking University, the AFDC in Shanghai, the APEC Environment Centre in Beijing, and with many other Ministries and institutes in the region.

Centre Governance

The Centre is supported by an Advisory Board, chaired by Bruce Kean AM with membership made up by Michael Duffy, Ambassador Dick Woolcott AO and Mark Johnson. The Board also has representatives from RMIT – Professor Gill Palmer and Professor Paul James – and a senior representative of the Victorian Government.

A range of senior representatives from the public sector, regulatory agencies, business and academia, including RMIT, serve on the Centre's Financial Services Advisory Board and make a most significant contribution to the Centre's finance sector related activities.