



Australia Papua New Guinea  
Business Council



## **20<sup>th</sup> AUSTRALIA PAPUA NEW GUINEA BUSINESS FORUM**

### ***"A PARTNERSHIP FOR ECONOMIC RENEWAL AND GROWTH"***

#### **COMMUNIQUE**

The 20<sup>th</sup> Australia Papua New Guinea Business Forum, hosted by the Australia Papua New Guinea Business Council and the Business Council of Papua New Guinea, was held in Cairns, Australia, from 28 to 30 March.

The Councils appreciated the participation of senior ministers of the Papua New Guinea government Hon Bart Philemon, Treasurer and Minister for Finance, Hon Puka Temu, Minister for State Enterprises and Information, Hon Sir Moi Avei, Minister for Petroleum and Energy, Hon Nick Kuman, Minister for Culture and Tourism, Hon Sir Peter Barter, Minister for Intergovernmental Affairs and Local Level Government, Hon Bire Kimisopa, Minister for Internal Security, Mr Wilson Kamit, Governor of the Bank of Papua New Guinea, the Australian Parliamentary Secretary for Foreign Affairs, Hon Chris Gallus, the Acting Premier of Queensland, The Hon Terry Mackenroth, and a host of distinguished speakers. More than 150 delegates attended the Forum, including a parliamentary delegation from PNG.

The Forum noted a significantly increased confidence in the PNG economy, concluding that the climate for private sector investment was now encouraging. The availability of cabinet ministers and their senior staff to engage with current and potential investors was noted.

While the current fiscal structure in place for investment in the resources sector is globally competitive following recent policy changes, the PNG government is encouraged to ensure that its overall taxation and investment policies are continually aimed at further improving the country's globally competitive position for all key sectors.

The PNG government is encouraged to embark on a comprehensive communications strategy, including publication of materials in major Papua New Guinea languages, to inform the PNG community at the grass roots level of the long term benefits of the current range of reforms being implemented. This will be very important as a means to ensure that the entire community understands and accepts the underlying role of, for example, the Enhanced Cooperation Program, both before and during its implementation.

While continuing to develop a pool of skilled workers, the importance of the contribution of appropriately qualified employees, irrespective of domicile and nationality, to sustained economic growth was acknowledged. The Forum encourages

both the PNG and Australian governments to develop more practical and workable processes to facilitate visas and work permits.

The Forum commended companies in the resources sector who have invested in PNG in recent years. The inflow of new investment and expertise is crucial to the country's ongoing economic growth.

Supported by comments made by the Acting Premier of Queensland, Hon Terry Mackenroth, the Forum strongly urged all parties, government, business and community, to work co-operatively together to resolve outstanding issues in relation to moving the PNG to Queensland gas pipeline project to the Front End Engineering Development (FEED) stage which will move it significantly along the path to fruition.

The importance of agriculture as a key driver of employment and the distribution of wealth to the wider population was noted and accepted. The Forum heard presentations focused on how opportunities in this sector could be fully exploited. The Forum encourages the government to continue to work to develop both major agricultural projects and smaller scale agriculture, and actively pursue investment in agriculture. The Councils committed to work with the PNG government and peak industry organisation to this end.

The potential for tourism in PNG is considerable, and largely undeveloped. The Councils committed to work with the PNG government and national tourism organisations to encourage and promote the further development of the industry, and the marketing of PNG as a tourism destination from Australia.

CAIRNS, QUEENSLAND  
30 March 2004

For further information contact Frank Yourn, Executive Director, Australia Papua New Guinea Business Council (Tel 61 7 3348 5142) or Mel Togolo, President, Business Council of Papua New Guinea Business Council (Tel 675 322 4800). A complete list of presenters at the Forum can be viewed at [www.apngbc.org.au](http://www.apngbc.org.au)