



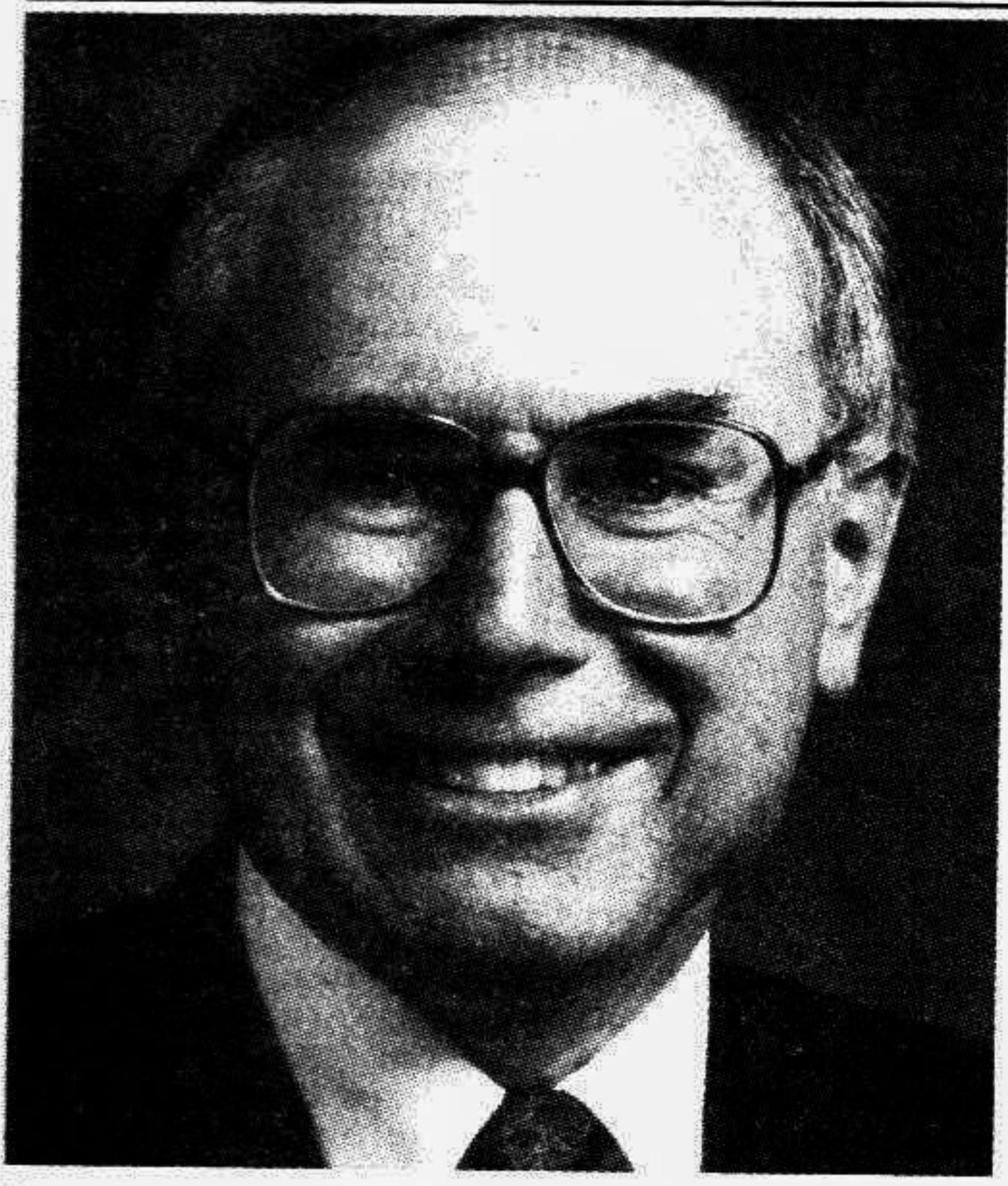
# AUSTRALIA DAY

26 JANUARY 1999

SUPPLEMENT

DHAKA TUESDAY, JANUARY 26, 1999

PLANNING: CREATION multimedia



## MESSAGE from the PRIME MINISTER MR JOHN HOWARD

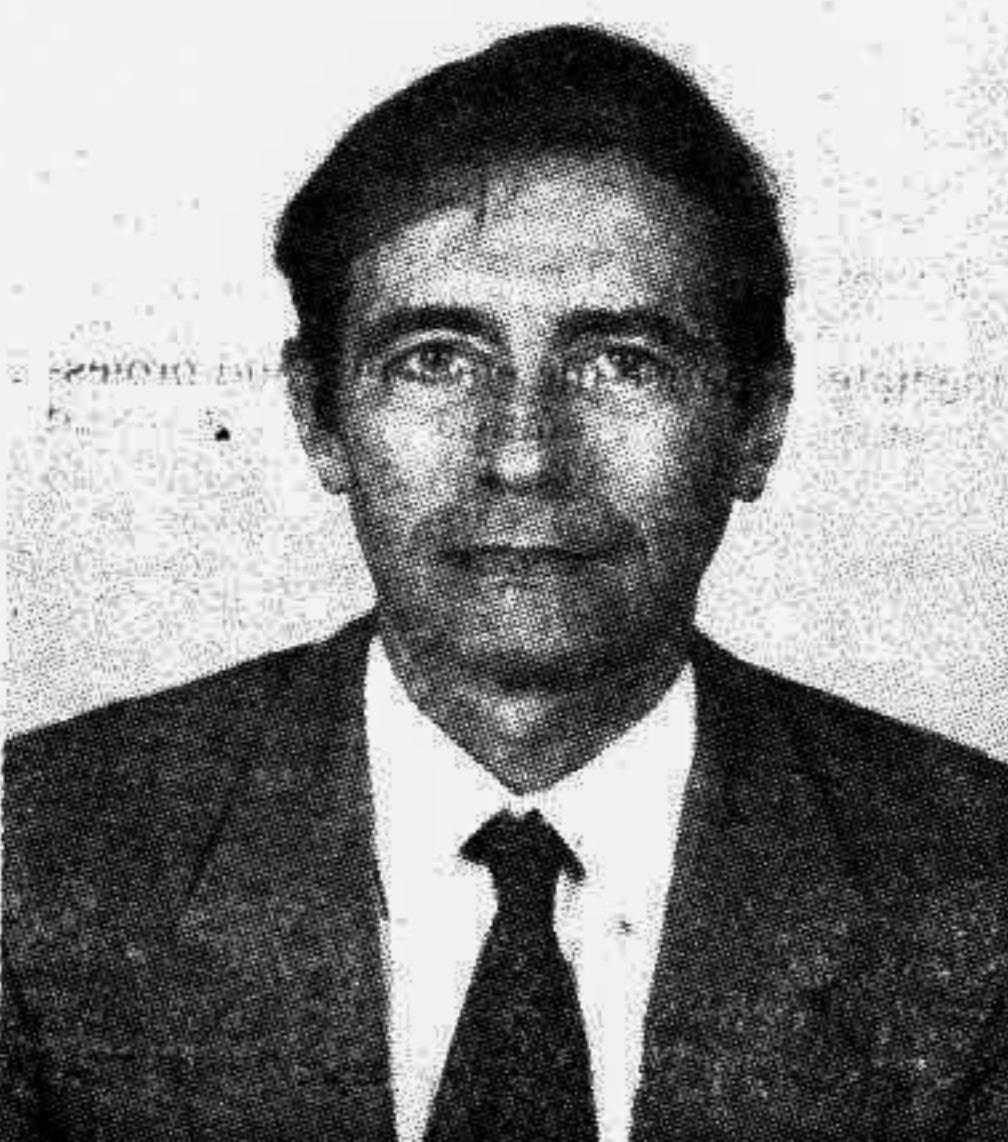
Every year on the 26th day of January, Australians at home and abroad celebrate our national day. It is a day when we salute the accomplishments of Australian men and women in building a strong nation. It is a day to reaffirm the values which Australians hold dear, such as tolerance, friendship and a fair go for all. It is also a time to advance our vision for our country and society.

As we near the end of the 20th century, Australia has developed its own identity as a vibrant, sophisticated and cosmopolitan society, occupying a unique intersection of history, geography, economic and cultural circumstance.

As the next millennium approaches, two major international events that will capture world attention are being prepared. First, the Sydney Olympic Games will welcome the world to Australia.

Then in 2001, we mark one hundred years of nationhood with celebrations reaching all parts of Australia and around the world. Coinciding with the Centenary of Federation, we will welcome over fifty heads of government and their delegations to the Commonwealth Heads of Government Meeting in Canberra in that year.

We look forward to these important events as an opportunity to tell our proud story to the world and to demonstrate that the world is truly welcome here.



## MESSAGE FROM THE HIGH COMMISSIONER

Australian cricket team to the Australian Cricket Academy.

Australia and Bangladesh are both Indian Ocean states and Australia is committed to strengthening cooperation in the Indian Ocean region as it is already doing in the Pacific through APEC. Australia was one of the originators of the Indian Ocean Rim Association for Regional Cooperation (IORARC) which was formally established in Mauritius in 1997. Australia strongly supports Bangladesh's intention to join this organisation which will open up further areas of cooperation between our two countries.

We live in an era of unprecedented change in which the globalisation of the world economy has intensified the economic interdependence of nations. Australia like other countries has been affected by the economic turbulence that began in mid-1997 in South East and North East Asia. This has served to remind us once again that our destiny is closely tied to the countries of our region. Over sixty per cent of Australia's exports go to Asia and Australia's trade with Bangladesh is part of this flow. In 1997-1998, two-way trade between Australia and Bangladesh totalled \$A 300 million. At the same time, Australia's commercial presence in Bangladesh continues to expand.

The Australian Government recognises that the full benefits of regional cooperation and trade liberalisation cannot be realised without a competitive economy. For this reason, the Australian Government has pressed ahead with an intensive program of economic reform accompanied by a disciplined budgetary approach. As a result of these policies, the Australian economy has been able to maintain a high rate of economic growth despite the Asian crisis. Economic change has been accompanied by social change. For example, a quarter of Australia's population comes from other countries. Each year about forty percent of our migrants come from Asia. Australia's non-discriminatory immigration policy has made Australia a stronger, richer and more diverse society. The Australian Government is committed to building a prosperous Australia with the skills and energy of a multicultural population drawn from many countries.

Australia and Bangladesh have a strong and soundly based relationship that goes back to the earliest days of Bangladesh's independence. Both countries cooperate closely on matters of international importance. Australia and Bangladesh are also members of the Commonwealth and share a similar heritage in their democratic institutions, legal systems and institutional structures. We also have a strong shared interest in cricket.

Particularly important is the growing Bangladesh community in Australia. This community is increasingly making an impact in strengthening the people-to-people contacts that add real substance to relations between our two countries. The number of visitors travelling in both directions continues to grow. The Australian community in Bangladesh is also growing, reflecting the increasing presence of Australian companies and the number of Australians working in Bangladesh.

Australia is a significant provider of development assistance. Australian development assistance to Bangladesh for 1998-1999 is valued at \$A 26 million, including additional assistance for food relief and rehabilitation. The main areas covered are food aid, health, education and training, poverty alleviation and income generation programs.

I should like to mention my admiration for the courageous manner in which the people of Bangladesh faced last year's devastating floods and for the efforts that they have made to repair the damage and restore their normal lives.

I wish the Government and people of Bangladesh a prosperous and successful year ahead, a year in which I am confident that our bilateral relationship will continue to move forward.

Charles Stuart

High Commissioner for Australia

**WARMEST  
FELICITATIONS  
ON THE EVENT OF  
AUSTRALIA  
day**

**ANZ Grindlays Bank**

## Australian Economy continues to grow strongly despite Asian Crisis

In 1997-98, the Australian economy continued to grow strongly, despite many of the economies in the region falling into recession. Through the year to the June quarter 1998, the size of the Australian economy, company profits and capital investment continued to grow. As expected, exports to East Asia were hit by the recession in neighbouring economies, and imports from those economies increased.

The restructuring Australian economy is now more complementary with other regional economies. Increased imports are helping other countries trade out of trouble. Increased domestic competition has resulted, thus far, in limited pass through of higher import prices into domestic prices.

Growth of more than 20 per cent in Australian exports to other parts of the world took up the slack created by recession in the region. Increased international competitiveness has come from the low inflation environment and the depreciation of the Australian dollar relative to other industrialised countries (see box: Australia's business strengths).

Australian employment has continued to increase. From a low of 7.6 million jobs in July 1991, the Australian economy employed 8.6 million people in November 1998.

Australia's unemployment rate peaked at 11.2 per cent in December 1992.

Unemployment stood at 8.7 per cent in July 1997, around the time that the Asian economic crisis emerged. Since then unemployment has had a downward trend. It fell to 8 per cent in November 1998. Although most Australians would regard unemployment as still too high, those who did have work tended to be better off.

In mid-1998, average weekly ordinary time earnings for full-time adult jobs were increasing at an annual rate of around 4 per cent. Inflation has run below 2 per cent for two years and was 1.3 per cent through the year to the September quarter 1998.

Even though the Australian economy continued to grow strongly in the September quarter 1998, rising by 5 per cent through the year, the Reserve Bank of Australia eased official interest rates by 25 basis points in December 1998. It is expected that growth in the world economy will remain subdued in 1999.

### Friendship in adversity

Australia's engagement with its region during the years of strong growth in neighbouring economies has matured since the financial crisis struck. Early in the crisis, the Minister for Foreign Affairs, Mr Dower, promised that Australia would not be a fair weather friend.

### Effective action followed words

Australia and Japan are the only two countries to participate in all three IMF assistance packages for Korea, Thailand and Indonesia. Australia was among the first to recognise the need for a more flexible and appropriate approach for Indonesia and worked with bilateral contributors and international institutions to achieve this. Australia increased bilateral trade finance and aid for the worst affected countries. Australia worked hard in APEC on

free trade, good governance and a clearer perspective on international financial issues. Minister Dower said the financial crisis highlighted how Australia differs from other countries in the region. He pointed to Australia's:

large and developed economy;  
multicultural society with strong Western democratic values;  
mature and open political and economic institutions; and  
significant ties outside the region.

Mr Dower said the crisis 'has allowed us to demonstrate in practical ways our long-term commitment to political, strategic and economic engagement with our neighbours.'

### Speaking up for the region

At a time when some commentators and policy-makers seemed to have fallen into the old trap of blaming the victims, distinguished Australians have spoken out for a balanced view of the issues. The Governor of the Reserve Bank of Australia, Mr Ian McFarland, said in a recent speech that he and his deputy at the bank had:

'...shown a lot of sympathy for our Asian neighbours and felt that it is unfair to place the blame for their current plight solely on their own policy inadequacies. We have also said that the present international financial system is unstable, that hedge funds should be brought into the disclosure and supervision net and that the western policy establishment was wrong to encourage emerging markets to embrace the free movement of international capital so early in their development. Mr McFarland said that he did not condone "crony capitalism" or other practices that distort investment in developing countries. He suggested that concerns about these issues need to be balanced by a "warts and all" view of the way international markets actually operated. Mr McFarland said practical measures to reduce extreme variability in capital flows were necessary to maintain faith in open, market-based economic systems. Failure to address these issues could result in a tragic rise of "beggar thy neighbour" policies.'

### Developments in Australian business

The preparations for the Sydney 2000 Olympics continue to provide positive sentiment and stimulus for Australian business. Hosting a major global event provides international business opportunities. Australian enterprise and governments are teaming up to pursue these opportunities.

The Olympic emphasis on services, communications and ecologically sustainable development are a metaphor for more fundamental changes in the Australian economy.

For most of the twentieth century, Australia's economic strength was based on its abundant natural resources, and BHP (Broken Hill Proprietary Ltd) a diversified mining, energy and

### Australia's business strengths

The International Olympic Committee decided that Australia had the management, technical, communications, transport and accommodation capabilities to stage the world's largest, most demanding event - the Olympics. Many of the world's major corporations share the confidence in Australian capabilities shown by the IOC. Beyond its extraordinary natural environment, rich resources and enviable life style, Australia offers business -

- ♦ quality business infrastructure and services at low cost
- ♦ a large domestic market - the fourth largest in the Asia Pacific
- ♦ a tradition of market democracy and a mature, open financial system
- ♦ responsible government committed to international trade and investment
- ♦ world-class schools and universities with a record of ground-breaking research
- ♦ a workforce competitive on cost and quality across the range of skills and professions
- ♦ social and commercial energy flowing into positive, future-oriented action
- ♦ a stable, culturally diverse society with English as its common language
- ♦ strategic commercial links in the Asia Pacific region.

Corporate strategists know these factors flow through to the bottom line.

International business has located 350 Asia Pacific management, service and support centres in Australia. Here are a few examples -

- ♦ IBM selected Australia as one of three global sites for multimedia development.
- ♦ Lufthansa Airlines will establish its Asia Pacific reservations centre in Melbourne.
- ♦ Philips Electronics has selected Sydney as the site for its international centre for research and development and manufacture of high-tech traffic management systems.
- ♦ BMC, the world's 12th largest software company, has selected Australia, Singapore and Germany for centres for global development activity.

Many small and medium sized Australian organisations are also positioning themselves, often by finding networks, equity and venture capital partners overseas. For example, the university-based Cooperative Research Centre for Broadband Telecommunications and Networking in Perth, Western Australia has spun off a US-based company in California's Silicon Valley called Atmosphere Networks. Atmosphere Networks makes innovative products that allow new ways of transmitting voice telephony to co-exist with new data flows in photon-based and electron-based telecommunications. A US venture capital company provided the finance. In other cases, Australian technology firms have sold equity to larger overseas companies as a way of accessing both production and market capabilities for the intellectual property they have developed.

Australia's strong research and development base has begun to rival its abundant natural resource base as an international competitor for investment. Australian integration with other Asia Pacific economies will, as the business cycle turns to the next growth phase, provide its region with a valuable foundation for recovery.



AUSTRALIAN TRADE COMMISSION

HELPING TO STRENGTHEN COMMERCIAL RELATIONS  
BETWEEN BANGLADESH AND AUSTRALIA

## Australia in the new millennium

Australia's Prime Minister, Mr John Howard, recently said: 'When I think of Australia's unique intersection of cultural, historical, economic and geographical assets I can only be very excited and enthusiastic about the opportunities that lie in front of this country as we move into the 21st century.'

With its flexible and highly skilled workforce, with its wealth of diverse cultures and with its natural resources, Australia is ready to tackle the new century.

Australia has both a large and highly skilled workforce. Many senior management and technical staff have substantial international and Asian experience. On average Australians spend more years in primary and secondary school than their counterparts in countries such as Japan, Germany and the United Kingdom.

Forty per cent of Australia's workforce has university, trade or diploma qualifications. In addition, 30 per cent of Australians with degrees from tertiary institutions have post-graduate qualifications. Australian skills are recognised internationally in all areas of management and business.

Australia's strong science and innovation skills have produced a wealth of world-class science and technology professionals in all industry sectors who are highly regarded internationally. In a globalised economy, language skills are a key workforce advantage. Australia offers the familiarity of a Western business culture with a workforce skilled at operating in both Asian and Western business environments.

Altogether, more than 2.4 million Australians speak a language other than English at home. Asian language speakers number over 800,000 ensuring companies are able to draw upon skilled managerial and technical staff who are native Asian speakers.

This valuable resource means Australian cities are fast becoming the location for companies requiring a range of language skills. Taking advantage of these language skills and Australia's advanced communications infrastructure, many international companies are establishing call centres in Australia to service their customers in Asia.

Hosting the Olympics in Sydney in the year 2000 is one of many events that will put Australia in the limelight at the beginning of the new century. Some of the other major events are:

### East Asia - Pacific Economic Summit 2000

The East Asia - Pacific Economic Summit 2000 will be convened in Melbourne, from 11th-13th September 2000, by the World Economic Forum (WEF) in partnership with the Business Council of Australia. It should bring to Australia some of the most influential regional and global political and corporate leaders.

The WEF holds an annual meeting each January in Davos, Switzerland, as well as a number of regional summits each year, including the East Asian Economic Summit which has been held alternatively in Hong Kong or Singapore since its inception in 1992. The WEF has decided to hold its 2000 East Asian Economic Summit in Melbourne. The Summit is receiving strong support from the Federal Government and the State Government of Victoria.

On 1 January 2001, the first day of the new millennium, the Commonwealth of Australia will be one hundred years old. Throughout the nation, Australians will be celebrating their country's achievements over the previous century and looking to the future.

On 1 January 1901 the six colonies: New South Wales, Queensland, South Australia, Tasmania, Victoria and Western Australia came together in Federation to form a united democratic nation. In the new Federation, each colony became a State, retaining its own parliament and government. Under the Australian Constitution certain specific powers including defence, foreign affairs and trade powers became Commonwealth responsibilities while the States retained residual responsibilities.

Since 1901, Australia has forged its own identity in the world of nations, emerging as a sovereign independent nation. Australia's Federation and its subsequent constitutional development has created one of the most stable and democratic systems of government. However, the achievement of Federation was not easy. For more than twenty years the colonies had debated the idea. It took seven national conventions and the approval of referenda by all colonies of a new constitution. The British Parliament passed the necessary legislation for Australia to become a Federation in July 1900.

All Australian governments, Commonwealth, State, Territory and local, support the Centenary and it is intended that all the peoples of Australia will participate in the celebrations. The anniversary of this landmark event in Australian history is an occasion to reflect on the past, to appreciate our democracy, to take pride in our achievements and to look to the future with confidence.

Plans to commemorate the Centenary of Federation are already underway. As a symbol of Federation, the national spotlight will move around the country with commemorative events and activities held around the country throughout the year. In Sydney on 1 January 2001 there will be a parade commemorating the Grand Inaugural Procession of 1901 when 10,000 people marched through the city streets on their way to the Federation ceremony.

In May in Melbourne, Victoria, there will be a re-enactment of the first sitting of Commonwealth parliament and a week of celebrations.

The capital of Australia, Canberra, which did not exist in 1901, will host the Commonwealth Heads of Government meeting in September. The National Museum of Australia will also be opened in Canberra.

### Australia celebrates Centenary of Federation in 2001

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### The Australian Army is commemorating its centenary in 2001.

Australia welcomes international participation in its centenary. The Australian government believes the centenary marks an opportunity to develop closer ties with those countries which had a role in the development of Australia's nationhood and these include some of our major bilateral partners. Discussions have begun with foreign governments to generate interest in major events and international visitors are encouraged to visit Australia during this exciting year.

The first international milestone for the centenary is in July 2000 in London. This marks the centenary of the completion of the passage of the Commonwealth of Australia Constitution Act through the British Parliament. To commemorate this landmark event, an 'Australia Week' in London is being planned.

2001 will be a time for Australians to remember the pioneers of their constitution and democracy, to value the rich cultures and heritage of Australia's indigenous peoples and to recognise the contributions of people from all over the world who have settled in this country. It is a year for Australia to celebrate with its friends and partners in the international community.

### Commonwealth Heads of Government Meeting - Canberra, 2001

Australia is one of 54 countries that comprise the Commonwealth, a voluntary association of developed and developing nations, representing a quarter of the world's population. The modern Commonwealth, made up of free and equal states, has shed the overtones of the British Empire from which it grew but can trace its origins to the development of British colonial policy from the early nineteenth century.

Inter-governmental consultations between Commonwealth countries are a fundamental component of the Commonwealth's