

Media Release

ChAFTA - Critical for Australia's Economic Prosperity

Friday 17 July 2015

ACBC National President John Brumby today said that the current debate around ChAFTA and labor mobility had lost sight of the important competitive edge the Agreement provided Australian business and the economy more broadly.

"ChAFTA provides unrivalled market access wins for Australian businesses and links the Australian economy even more closely to what is now the world's largest economy and all it has to offer. "

"The quality of the Agreement is testament to the negotiating efforts of both federal Coalition and Labor Governments and is the culmination of ten years of complex and difficult negotiations", Mr Brumby said.

"As anyone who has been involved in FTA negotiations knows, getting an FTA over the line is never easy. Compromise is required by parties to the Agreement and in the end, Agreements are a package of carefully balanced interests. ChAFTA is no exception."

"After all of the hard work to finalise the Agreement, Australia businesses are now keen to use its provisions to deepen commercial ties to China. It is important therefore that the Australian Parliament pass the legislation required to ratify the Agreement."

Founded in 1973, the ACBC actively promotes two-way trade and investment, and economic cooperation and understanding, between the business communities of Australia and China.