



17th AUSTRALIA FIJI BUSINESS FORUM

Royal Pines Resort, Gold Coast, Queensland, 17 to 19 October

COMMUNIQUE

The 17th Australia Fiji Business Forum was held at Royal Pines Resort on the Gold Coast from 17 to 19 October. The Forum was hosted jointly by the Australia Fiji Business Council and the Fiji Australia Business Council.

One hundred and twenty delegates from Australia and Fiji participated. The meeting welcomed participation by Hon Tomasi Vuetilovoni, Fiji Minister for Commerce, Business Development and Investment, Hon Kaliopate Tavola, Fiji Minister for Foreign Affairs and External Trade, and Hon Mark Vaile, Australian Minister for Trade.

The Forum noted the strong performance of the Fiji economy over the last three years, and commended the government and the Reserve Bank of Fiji for its sound management of the economy.

The Forum concluded that although the economy had many positive opportunities for investment, there are a number of issues which needed attention to accelerate and sustain Fiji's economic progress.

The attention of the Forum was drawn to many joint venture opportunities in agriculture, fisheries, specialized education, and a range of tourism and new economy sectors, and the Councils urged Australian and Fiji investors to closely examine these opportunities.

The Forum resolved:

To request the Fiji government to:

- act swiftly and decisively to improve governance and respect for the rule of law across government, business and the community, including acting to reduce the costs to business of security protection.
- note that secure property rights and contractual enforcement are key elements for developing an enabling business environment, and act to ensure that the legal framework is stable and enforced.
- improve the business enabling environment by reducing the time and costs for meeting government company registration requirements (currently 63 days compared to two days in Australia) and foreign investment policies and procedures to assist overcome the current shortage of venture capital essential for economic and employment growth.
- introduce more flexible and business oriented immigration and labour market policies and procedures to allow for the import of skills which will further enhance Fiji's economic growth.

- set high aspirations and aggressively pursue opportunities to share the global offshoring market which represent a win/win situation for both Australia and Fiji at government and business level.
- improve as a matter of urgency telecommunications and power infrastructure cost, efficiency, reliability, and redundancy, and the development of supporting government and business services must be facilitated.
- reform port and bonded warehousing facilities to make them efficient and cost competitive to enable Fiji to realize its potential because of its geographic location, talented employment pool and core infrastructure to become a major Pacific hub for warehousing, packaging and distribution particularly for fast moving consumer goods.
- identify and address blockages to further and rapid development of tourism sector infrastructure including in hotel development, and improving the standard of domestic aviation.
- ensure education and training programs at secondary, technical and tertiary levels are tailored to closely meet the needs of the Fiji economy, both in existing and developing industries.
- reduce import tariffs on equipment and other inputs for the agricultural sector.
- enable a more competitive environment by reducing protected industries.

To request the Australian government to:

- continue to work bilaterally to advance progress towards a bilateral agreement for film co-production.
- work with business and the Fiji government to closely identify the structural problems in bilateral taxation arrangements which inhibit investment from Australia into Fiji compared with other major investment source markets.
- finalise without delay the details of the extension of the SPARTECA (TCF) scheme.
- consider means to simplify the regulatory process of carrying out business in Australia by Fiji companies, especially in financial markets regulation.
- simplify the process and increase the opportunities for Australian ministers and members of parliament to make bilateral visits to Fiji to further strengthen the bilateral relationship.

The Councils agreed to hold the 18th Australia Fiji Business Forum in Fiji in 2005.

GOLD COAST, AUSTRALIA
19 October 2004