



Media Release

Agreement on the China-Australia Free Trade Agreement – Great News for Australia

Wednesday 21 October

The Australia China Business Council (ACBC) National President John Brumby welcomed today the agreement reached between the Government and Opposition which will facilitate the successful passage of the enabling legislation required to ratify the China-Australia Free Trade Agreement (ChAFTA) through the Australian Parliament.

‘This is very good news for Australia. Both the Government and Opposition are to be congratulated for working cooperatively in the national interest to achieve this outcome’, Mr Brumby said.

‘As the ACBC has consistently noted, free trade agreements are a finely balanced package of interests which require give and take by both parties to an agreement. In this regard ChAFTA is no exception, with the debate around labour mobility issues a reflection of this reality.’

‘But as we have also said, ChAFTA is overwhelmingly positive for Australia, delivering a platform to take our economic relationship to a new level and providing our businesses with immense competitive advantage in the large and rapidly growing Chinese market.’

‘That is why the Government and Opposition coming together to work through what have been difficult issues in a such a positive manner is so welcome and important for Australia.’

‘We remain hopeful that ChAFTA will come into force in 2015 to allow the economic benefits from the Agreement to start to flow, including two tariff cuts in quick succession - one on entry into force followed by another cut on 1 January 2016.’

‘No other economic initiative on Australia’s horizon holds as much promise for growth and opportunity as ChAFTA. Today’s agreement is great news for Australia,’ Mr Brumby said.

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