



Queensland, The Economic Powerhouse Beyond G20



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Focus: Queensland

- 20 / Brisbane:** Australia's New World City
- 24 / UQ Advanced Water Management Centre:** Innovative approaches to urban water management
- 32 / Financing growth & infrastructure in Australasia**
- 38 / Tourism and major events:** New frontiers in Queensland
- 46 / Trade, investment and economic growth:** Queensland beyond G20
- 52 / Queensland Globe for G20:** A spectacular Queensland project leading the way with open data
- 56 / Open innovation:** The challenges for industries and universities
By Dr. Peter W. Beven
- 60 / Queensland science breakthroughs and world firsts**
- 64 / Global supply chains:** Australia's role and Queensland's future connectivity
- 66 / Building a strong future:** Queensland construction
- 68 / Energy and resources to power growth**
- 70 / Food biosecurity and agriculture:** Queensland, Australia, and the G20
- 72 / Development and future of tropical economies:** Queensland paves the way
By Professor Sandra Harding

Focus: G20

- 04 / Human wealth must be our priority**
By Dr. Merza Hasan, Dean of the Board - The World Bank
- 90 / G20 business engagement:** The challenge for 2014
- 92 / Expanding G20 horizons through youth engagement**
- 100 / Creating legal frameworks to encourage investment in IT security and informational privacy**
By Hayden Delaney
- 112 / The growing nexus between the public and private sectors**
By Daniel Woker
- 114 / The G20 and global governance:** Early successes, later lessons
By Wesley Widmaier
- 116 / Strategies for sustainable job creation**
By Professor Fabrizio Carmignani
- 118 / WTO and WIPO dispute settlement systems:** Success stories
By Richard Rousseau

Stories

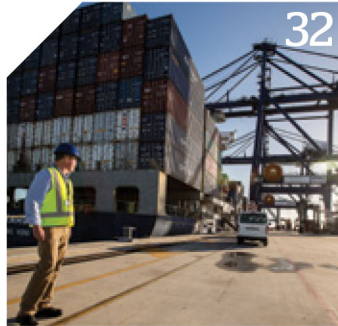
- 10 /** Global Coalition for Efficient Logistics
- 28 /** WaterAid.org
- 16 / Peabody:**
Exclusive Interview
Greg Boyce, Chairman,
Chief Executive Officer
Peabody Energy



- 43 /** Economic Development
City of Gold Coast
- 50 /** Springfields Land Corp
- 54 /** Queensland University
of Technology
- 76 /** James Cook University
- 80 /** University of Queensland
- 84 /** Griffith University
- 108 /** Schneider Electric
- 124 /** Imirus
- 131 /** Go Turkey
- 133 /** Invest in Turkey



20



32



16

Greg Boyce,
Chairman, Chief
Executive Officer
Peabody Energy

Advertisers Index

- 02 Peabody Energy
- 07 University of Queensland
- 09 Queensland Tourism
- 15 Griffith University
- 23 ARUP
- 27 Waterland Invest Australia
- 31 Waterland Invest Australia
- 34 KPMG
- 41 Queensland Tourism
- 42 Queensland Tourism
- 44 Economic Development
City of Gold Coast
- 49 Springfield Land Corp
- 59 Queensland University of Technology
- 63 Fergies Print and Mail
- 75 United Airlines
- 78 Logan City Council
- 82 Danfoss
- 86 University of Tasmania
- 89 ICC G20 Advisory Group
- 93 Etlinger
- 94 Celebrity Cruises
- 96 Heifer International
- 98 IE Business School
- 103 DSX Access Systems
- 104 RCCL
- 106 Philippine Airlines
- 110 Schneider Electric
- 111 WCF
- 113 Denon
- 120 Alia Hotels
- 122 Imirus
- 126 Waters Corp
- 128 Bondurant School of Driving
- 129 ENZED
- 130 Go Turkey
- 135 Turkey Invest
- 136 Peabody Energy

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HUMAN WEALTH MUST BE OUR PRIORITY

CONNECTING THE STRENGTHS OF THE WORLD COMMUNITIES
CREATING WELLBEING ACROSS HUMANITY

Earlier this past summer, the International Monetary Fund and the World Bank issued warnings about the global economy. In October, global leaders sounded the alarm again about a slowing world economy due to inflated asset prices and increasing levels of debt. Many in the U.S. Intelligence community fear a future Great Depression is unavoidable. Since 2008, the Federal Reserve has increased the money supply by USD 3.1 trillion and the USA now has USD 17.5 trillion of debt with more than USD 127 trillion of unfunded liabilities. This situation has placed the USA's debt level in a catastrophic state. The condition has profound consequences for the rest of the world.

These are the latest warnings, but we have heard this before, this is not the first time. However, it is obvious that the problem is getting bigger and bigger. The world's citizens are asking: when will we stop sending alarms and stop asking questions, rather start providing real solutions?

Most of the world's governments and regulatory authorities realize that to remedy the present financial challenges and the uncertainty of the future ensuring economic prosperity, it is not enough to introduce billions of dollars in stimulus packages or impose new laws, policies, sanctions and controls, says Dr. Merza Hasan. The responsibility for a better tomorrow depends on us, all of us. Each one of us must be productive forming dynamic communities leading to global prosperity.

In other words, productivity, job creation and debt reduction go hand in hand, It isn't rocket science. When more people are working, they have greater disposable income to put back into the economy, the government will collect more tax revenues in order to pay down the debt and boost the real economy, It is a virtuous circle. The question is, What must we do differently to ensure sustained global economic growth?

Any tangible global solution must be founded on the powerful demographic trends sweeping our world today. In high-income countries where fifteen percent of the world population lives, birth rates are low, the population is aging yet salaries remain high. Meanwhile in mid income countries representing 45% of the world's population, birth rates are high, population growth is strong and young, but the salaries are at merely 20% of those in high income countries.

The facts are clear, says Dr. Merza Hasan. The high income countries must find new markets for their overflowing output, and the mid/ low income countries represent a vast new market for expansion. We must find the means to build the buying power of the mid / low income countries thereby sparking new regional trade throughout the world. The question remains; How can we connect together the world's economies in a mutually beneficial way?

Trade is the engine of the global economy and by boosting our trade we can create millions of new jobs around the world. In fact nearly 60 years ago, the advent of the cargo container significantly reduced the cost of trade, thereby fueling several decades of economic growth.

Therefore we must learn from history while maximizing on 21st century technology tools, thus once again reducing the cost of trade and triggering trade increase thereby connecting the strengths of the world communities creating millions of new jobs and leading to greater economic prosperity.

International organizations including the UN, World Bank, and APEC recognize that by improving the efficiency of the following 6 key elements we can reduce the cost of trade: *Integration, e-documentation, processes, competence, tracking and visibility and cargo security.*

Accordingly, maximizing on what technology can make possible we can boost the efficiency of these 6 elements reducing the cost of trade.

So far more than 75% of the world's citizens through their representatives including pan-regional organizations, IGOs, NGOs, and industry associations have joined together under a global public/ private partnership to unleash the required tools maximizing on today's technology, increasing trade efficiency thus boosting our trade.

The global 18-month Human Wealth Program, or "HumaWealth" will deliver the foregoing. The HumaWealth Program is global in scope, founded on partnership not competition, can be deployed rapidly across the globe at no cost to the end user fostering sustained economic growth.

Together, with today's technology, we can deliver the innovation driving increased productivity to connect our world thereby stimulating global economic growth, lifting the wellbeing for generations to come, concluded Dr. Hasan.



Dr. Merza Hasan

Dean of the Board and Executive Director – The World Bank

EFFICIENT AND SECURE TRADE

THE SOLUTION TO BOOST THE REAL ECONOMY

In our interdependent world economy where sustained growth is now the dominant theme, it is important to understand the needs of the real economy with emphasis on manufacturing, agricultural and service industries towards realizing a prosperous tomorrow. The Co-Chair of a Swiss based non-profit public / private organization named the Global Coalition for Efficient Logistics (GCEL) Captain Samuel Salloum remarked, we must bridge the good will of our policy makers when promoting economic growth and the needs of business leaders to make it happen.

There are three main strategies in developed, developing and emerging economies that businesses adopt to compete in today's global market place.

The first strategy is to **Centralize Operations** to allow for cost cutting by leveraging economies of scale, in other words producing more product. In this situation we must extend further the radius of our market reach to sell this product. In this case and in order to succeed, **efficient and secure logistics is an absolute must** to achieve just in time delivery of goods to these distant new markets.

The second strategy is to **Decentralize Operations** by relocating operations to other places of the world to capture lower operating costs. Again, **efficient and secure logistics is also a must** to facilitate the flow of goods from the raw materials source to points of production and then to the final market destinations.

A third strategy for businesses is to **Create Operations** that leverage regional market demand and low labor costs. However, often the landed import /export costs for raw materials and finished product are quite high thereby offsetting their low operation costs. Again **efficient and secure logistics is necessary** to remain competitive.

The facts are clear, regardless of where businesses are located and what ever operation strategy is adopted, efficient logistics is an absolute must. Furthermore, efficient logistics is the linchpin that can drive the commerce, finance and insurance industries to a completely new level of productivity. Collectively these four industries represent the main pillars to boost our global trade leading us to sustained economic growth.

This is the foundation of the Digital Economy that delivers the optimal performing level of e-Commerce, e-Finance, e-Insurance, e-Logistics in addition to the e-Grants that will increase trade efficiency and drive real economic integration to a completely new era. This environment will boost the globally recognized 6 trade efficiency elements and present the ecosystem that permits global integration of product and service offerings with the intelligent proficiencies to match sellers to targeted buyers in a global business-to-business goods and services market projected to increase from USD 109 trillion to USD 235 trillion by 2025.

Protected by the international community, the world's top technology firms will unprecedentedly combine their talents under one roof to provide the desperately needed solution to the world's trade community by delivering the Digital Economy rapidly, globally and in a non-intrusive manner, free of cost to all end users.

In today's world we see economic turbulences, unemployment, and social unrest. Everyone agrees that the real solution requires courage, however when we muster the courage the question remains: what is the real solution?

In simple words, the custodians of the world economy agree that trade is a key to achieve sustained economic growth. History has proven that trade efficiency was a catalyst to increase world trade. International organizations have recognized the 6 elements to achieve trade efficiency. Technology is only way to increase the efficiency of these 6 elements. The technology solution provided at no cost to the end user, delivered by a trusted network selected under an equal opportunity process, monitored by a public / private partnership offsetting monopolistic and geopolitical concerns is the HumaWealth way and it is the only way, Captain Salloum concluded.



Captain Samuel Salloum

Co-Chairman - GCEL

TRADE INNOVATION

THROUGH THE HUMAWEALTH PROGRAM

Recognizing that true economic growth must come from trade innovation and harnessing the powers of the 21st century technology, private and public organizations from six G20 countries have taken leadership in empowering the Digital Economy. India, Indonesia and Saudi Arabia have completed trade efficiency assessments towards achieving greater trade efficiency, while such assessments are in process for Australia, China and Turkey.

Trade Efficiency Assessments represent an essential phase of the 18-month HumaWealth Program, a global economic development initiative that delivers real economic integration creating billions in new trade and millions of jobs throughout the world.

The following are accounts from opinion leaders in 6 G20 countries affirming their commitment to deploy the HumaWealth Program that supports the G20 Leaders in advancing their goals and meeting the needs of the world's citizens.

India: The Silicon Valley of the East

India's Confederation of Indian Industry (CII) signed an MOU with the HumaWealth Program on December 31, 2010, signaling the start of the Asia Benchmark Trade Lane (BTL). CII announced the deployment of the India-Indonesia BTL on July 7, 2012, commencing with a Trade Efficiency Assessment performed in cooperation with India's Ministry of Shipping, Indian Institute of Management Udaipur (IIMU) and CII. The study identified ways of reducing India's annual trade costs by USD 40.5 billion, while increasing trade by USD 161 billion, opening access to a new USD 6 trillion services market opportunity and creating a USD 1 trillion SME fund thus generating millions of jobs.

Indonesia: One of The World's Fastest Growing Economy

One of the first G20 countries to embrace the HumaWealth Program was Indonesia. Its National Trade Efficiency Assessment was jointly conducted by Indonesia's Ministry of Trade, Coordinating Ministry for Economic Affairs, Ministry of Industry, Ministry of Communications and Information Technology, Institute Teknologi Bandung, Frost & Sullivan, and Indonesian Chamber of Commerce & Industry. The projected benefits for Indonesia identified by the study include USD 22 billion of reduced trade costs and the creation of nearly 3.4 million jobs.

Saudi Arabia: One of The Largest Oil Producers in The World

The Kingdom of Saudi Arabia joined this global initiative with the launch of a study on trade efficiency and shelf-to-shelf shipping of Saudi exports. The Council of Saudi Chambers (CSC) hosted the release of the Saudi Arabia Trade Efficiency Assessment report which was conducted in cooperation with the CSC, Saudi Customs, Saudi Ministry of Commerce and Industry, League of Arab States, Islamic Centre for Development of Trade, International Islamic Trade Finance Corporation, Nielsen Company and Frost & Sullivan.

Welcoming the program, Eng. Khaled Al-Otaibi, CSC Secretary General, said *"The Kingdom is set to implement this initiative as a G20 member. The study offers deep analyses on challenges hindering the Kingdom from achieving trade efficiency, and aims at enhancing digital economy."*

China's Top 500 Foreign Trade Enterprises Club joined the Global Initiative by executing an MOU on August 7, 2014 to conduct the Trade Efficiency Assessment of China's trade practices. The Digital Economy deployment is projected to reduce China's trade costs by USD 148.6 billion, increase trade by over USD 400 billion and create millions of jobs.

China: The World's Largest Manufacturing Economy



Mr. Zhao Yan, China Top 500 Executive Chairman exchanges MOU with GCEL to conduct China Trade Efficiency Assessment

Mr. Zhao Yan, China Top 500 Executive Chairman explained: "Our business leaders are continuously supporting innovation. The Digital Economy tools are key to increasing trade efficiency within China and between our trade partners globally. What distinguishes this invitation is the potential role that China can play not only as a user of the proposed tools, but also as a deployer. Thus, expanding China's technology, financial and insurance service industry worldwide coinciding with our national strategy. The first step is to conduct the Trade Efficiency Assessment to achieve two main objectives – to assess how much trade participants are presently maximizing on what technology makes possible. Two, to present how the Digital Economy can prepare China for the 21st Century Trade Efficiency Era. We must hear from the trade participants working on the ground".

Australia: One of the World's Best Countries to do Business



ACCI CEO Ms. Kate Carnell exchanges MOU with GCEL joining Global Initiative to empower the Digital Economy

On August 3, 2014, the Australian Chamber of Commerce and Industry (ACCI) signed an MOU, solidifying Australia's leadership in empowering the Digital Economy. The MOU followed the launch of the Australia Trade Efficiency Assessment kickoff meeting.

Ms. Kate Carnell, ACCI Chief Executive Officer stated "In the shadow of the disappointment surrounding the delay in the implementation of the 'Bali Package' on trade facilitation, ACCI is pleased to join with GCEL on a global public-private sector led initiative to reduce time and costs in international trade, which could lead to enormous economic growth and job creation opportunities."

Turkey: Where East Meets West



TÜSIAD Secretary General Mr. Zafer Yavan Executes MOU with GCEL to empower Digital Economy in Turkey

Turkey's TÜSIAD signed an MOU to deploy the Digital Economy expected to save Turkey USD 16 billion in trade costs. On the occasion, Mr. Zafer A. Yavan, TÜSIAD Secretary General said "The world recognizes that trade is essential to sustain economic growth. Therefore, in order for trade to reach its full potential and for economies to achieve real economic integration, we must commit to trade efficiency in order to reach peak performance levels.

To this end we will be pleased to support GCEL in conducting a National Trade Efficiency Assessment in cooperation with Turkish public and private sector experts. This diagnostic assessment will provide guidance to our members, who represent more than 80% of our country's non-energy foreign trade, as to the tremendous opportunities to further strengthen Turkey's trade environment through the Digital Economy Platform."

The above Countries represent 63% of G20 citizens and 43% of the world's population. Of the assessments completed to date, the results were staggering: 81% of trade participants have no system and 88% want the proposed Digital Economy because they know it is possible to be delivered through the HumaWealth Program. So far, one-third of the G20 citizens demand the Digital Economy.

TRANSFORMING OUR WORLD FROM TODAY'S INEFFICIENCY

TO AN EFFICIENT & RESILIENT TOMORROW IN 5 STEPS

The largest consortium in the world encompassing 56 organizations from 56 countries will govern, deploy and ensure that the HumaWealth Program delivers fairly the new Digital Economy tools across the globe. Continuous innovation implemented by the world's top technology firms will be placed at the fingertips of end users at no cost. This is the foundation of limitless possibilities towards the true digital era.

H.E. Dr. Surin Pitsuwan remarked, during the past 3 decades, I have witnessed significant challenges in the global trade environment between the ASEAN region of 600 million citizens and its trade partners. In order to transform our world from today's inefficiency to a new efficient and resilient tomorrow, the HumaWealth Program is the key to our future. This program is what the G20 leaders are seeking for and is being triggered through 5 defined phases:

Phase One involved the **Deployment Planning and Global Consensus** where the initiative's members and supporters total more than 150 countries, 25 IGOs/NGOs and the world prominent firms representing 2.7 million manpower servicing 60% of the world's GDP.

Phase Two includes the **National Trade Efficiency Assessments** that provide a comprehensive diagnosis of trade practices and present the voice of the trade participants to their leaders. These assessments are founded on 6 key elements recognized by relevant international organizations as essential to improve trade efficiency. We call these the 21st Century 6 Elements Trade Efficiency Indicators (21-6-ETEI) that measure current trade practices based on what technology makes possible today. So far, 63% of the G20 trade communities have agreed to undertake diagnostic trade surveys towards improving their economic well-being. These countries include China, India, Indonesia, Saudi Arabia, Turkey and Australia. So far, one third have been completed where 88% want the inclusive and transparent Digital Economy Platform which HumaWealth seeks to establish.

Phase Three is comprised of the **HumaWealth Genesis Event** that will be co-convened by leading international organizations. This event will trigger the equal opportunity process to select 28 finance, insurance and IT technology firms serving as 'Gateways' to deploy the Digital Economy Platform and par-



ticipate in a new USD 6 trillion market opportunity. Phase Four involves the **Benchmark Trade Lanes (BTL)** where the Digital Economy Platform will be launched in each of the four global regions over an 18-month period. The BTLs will include everyone participating in the trade pipeline from shelf to shelf. This is the showcase period presenting the multitude of benefits for the trade participants who will be connected to the Platform by their own trusted technology providers, supported by the largest public-private global organization in the world.

And finally, Phase Five is the **Global Deployment** where it will take only another 12 months for global coverage. When each of the 12 Technology Gateways sign approximately 150 of their own customers by 2025, the global initiative will achieve 60% of world trade volume.

Dr. Pitsuwan exclaimed, Once global deployment is delivered, the world will witness immense benefits including: reducing annual trade costs by USD 1.3 trillion and average operating costs by up to 15%, increasing global trade by USD 1.2 Trillion, providing a new USD 7.5 Trillion service market opportunity, creating a USD 1 trillion SME Fund, and generating nearly 100 million jobs globally. This is an unprecedented opportunity.

Thus, the HumaWealth Program will trigger a new rapid global market expansion since this initiative will greatly benefit our prosperity, jobs and security - delivered by us - all of us, Dr. Pitsuwan concluded.

H.E. Dr. Surin Pitsuwan

Thailand's Foreign Affairs Minister, from 1997 to 2001
ASEAN Secretary General, from 2008 to 2012
Chairman of GCEL Asia Advisory Board, Current