

Federal Labor's *FutureAsia* policy framework

On Friday 29 September Shadow Treasurer Chris Bowen outlined a comprehensive manifesto that will inform the Federal Labor Party's future engagement with the Asian region. *FutureAsia*, announced in a speech to the Asia Society in Sydney, provides a framework for deeper and more meaningful collaboration with Australia's Asian neighbours, both at an economic and cultural level.

The Shadow Treasurer advocated for a shift away from gradualism in Australia's engagement with Asia, presenting a policy agenda which represents a fundamental whole-of-government deepening and broadening of Australia's engagement with Asia.

FutureAsia places a significant emphasis on encouraging Asian literacy among Australians, both at a schooling level and a professional level, fostering deeper understanding between Australia and the Asian region.

In his speech the Shadow Treasurer announced that a Shorten Labor Government would be open-minded in assessing, on a case-by-case basis, how Australia and China can best collaborate on the Belt and Road Initiative. With a firm grounding in ensuring Australia's national interest served, Labor will explore how the Northern Australia Infrastructure Facility and the Belt and Road Initiative can best complement each other.

Several policy pronouncements were made as part of the framework. A Shorten Labor Government would:

- Recommit to the '*Australia in the Asian Century*' White Paper policy aim to provide every Australia student with the chance to study an Asian language, to be progressed through Council of Australian Governments;
- Establish a diaspora program for Asian diasporas in Australia and Australian diasporas in Asia, based on the US model;
- Allocate \$3m to collaborate with the Australian Institute of Company Directors on a pilot program to mentor Asian-capable potential company directors to facilitate more Australians with Asian business experience attaining board directorships;
- Restore \$1.5m in funding cut from the Asian Education Foundation, promoting Asian studies in Australian schools;
- Pursue the establishment of an Australia-ASEAN studies centre, comparable to those in the US, Japan and Korea;
- Meetings between Asia-Pacific Finance Ministers in advance of each G20 Finance Ministers meetings;
- Establish annual meetings between Australian and Indonesian Governments between finance and trade ministers; and



- Implement annual reporting by the Treasurer to the Parliament on progress in implementing *FutureAsia* policies.

To access the Shadow Treasurer's speech, click [here](#).

Further information

For more information, please contact your Hawker Britton consultant [Simon Banks](#) on +61 419 638 587.