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Speech at Malaysian dinner, Town Hall, Adelaide

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Your Excellencies, My Lord Mayor, Dr. Lim, Encik Khalid Ahmad, Mr. Toh Ah Bah, our Malaysian friends, ladies and gentlemen :

Some fourteen months ago, at a similar dinner to this, I told Dr. Lim how delighted and impressed I'd been with what I'd seen of Penang during my visit there.

This week, thousands of Adelaideans have had something of the same experience in their own city.

Penang Week was conceived as something of a spectacular and it's certainly a spectacular success.

So successful and so enjoyable is it proving that perhaps we should now consider holding an Adelaide Week in George Town.

Mind you, that could create a few difficulties: one of the most popular features of the Penang presentation is undoubtedly those delicious dishes of satay, lobak and roti chanai. This means, of course, we'd have to counter by putting in the main square of George Town trays of floaters, lamingtons and kitchener buns.

Seriously, though, it's an idea which I think could be pursued further.

There's one other point I want to make here. The success of Penang Week is obviously the result of the hard work and enthusiasm of our visitors.

It's also the result of very hard work and enthusiasm by the Adelaide City Council.

The Lord Mayor and Mrs. Clampett, their Council colleagues and the staff of the Town Hall have done a really great job. Without their drive, ideas and attention to detail, it wouldn't have got off the ground and I know I speak for two State Governments when I say how grateful we are.

The sister-city relationship between Adelaide and George Town, triggered by our joint connection with the Light family, has this week acquired a new depth of meaning.

It's more than a formal tie - by now it's a complex (one I'm sure will prove enduring) network of personal friendships and mutual endeavour.

We value it greatly for itself and we value it too for the opportunity it provides to bring Australia and Malaysia as a whole closer together.

We're delighted, indeed, that the visit earlier this week of Dato Hamzah, the Malaysian Trade and Industry Minister, has been followed tonight by that of the High Commissioner.

Throughout the short but remarkable development of the special South-Australian-Penang nexus, Dr. Lim and I have been concerned to make it into a really creative partnership which will directly help our citizens and which will further our national governments' goals of joint development.

We are convinced of the enormous potential we have in resources and skills for co-ordinated development and of our capacity to generate projects that draw on our separate economic advantages and which, in doing so, strengthen them.

Such a combination of our skills, materials and location is logical and feasible. It allows for us to strengthen and stabilise our employment bases and help each other. Such schemes need by no means be confined to South Australia and Penang - though we can give a lead, and intend to do so.

Australia and Malaysia are members of the same region. They must, I believe, be partners. There is no place in the world of the 1970's for an Australia which merely seeks markets.

Happily, the pattern of our trade in recent years suggests that this is being appreciated. It continues to favour Australia but the gap is closing. Whereas 4 years ago 1.5% of total Australian exports went to Malaysia and only .8% of imports came from there, by last year our exports had grown to 1.6% but imports were catching up to the extent that, on a greatly expanded volume, they had reached 1.1%

This is a trend which I think should and must continue and the obvious way to ensure it to the advantage of both countries is through increasing emphasis on joint ventures.

The problem so far has been a lack of adequate machinery. There's been a lot of goodwill, a lot of potential and not a little talk. But there hasn't been the structure required for it to occur on any meaningful scale.

We are providing just that.

As a result of my talks with Dr. Lim, we have set up a development organisation through which we can greatly expand manufacturing, trading and other mutual ventures through a co-ordinated effort at Government level.

We have established a new company Austral-Asia Developments Pty Ltd, owned jointly by the South Australian Government, the Malaysian Government, the Penang Government and Development Finance Corporation.

It is as you see, a partnership of government and private enterprise as befits two countries committed to mixed economies.

A mirror company is being established in Malaysia. They will act as motivator, catalyst, merchant banker and general prime mover to generate developments which accord with Malaysian and Australian economic policies,

It is not our intention to compete with the private sector - very far from it. The Company includes private capital and its whole purpose is to help private firms and organisations in a very exciting but novel business area. Nor do we intend that it should be confined to joint developments between South Australia and Penang, even though this is the spur.

It is an Australian-Malaysian venture and is specifically designed as such. I noted that the Malaysian Government has a direct share in it and we have throughout the negotiations kept the Australian Government fully informed and have consulted with them. I have, in fact, discussed it with Dr. Cairns.

Dr. Lim and I signed formal documents completing the necessary formalities today and the directors held their first meeting this afternoon.

Four of them are with us this evening.

Austral-Asia Developments Pty Ltd will have an entrepreneurial function. It already has three or four projects lined up for detailed investigation - projects that I believe will lead to increased employment in both Penang and South Australia.

Obviously, I cannot go into details at this stage but, in broad terms, they promote partnership operations involving partial manufacture in both centres of products to be sold domestically or overseas. The advantage here is that in this way we can achieve economies of scale and so gain a competitive edge we could not get separately.

This is an exciting, forward-looking venture - we are creating a tool of potentially great benefit to all who use it.

It is a logical development of the relationship between Adelaide and George Town, South Australia and Penang - a most pleasurable way to grow together.
