OUR PLAN

FOR TRADE AND INVESTMENT
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KEY POINTS

Since 2013, the Liberal and Nationals Government has pursued the most ambitious trade strategy in Australia’s history. New export deals agreed since 2013 have given Australian exporters improved access to 1.76 billion consumers in the world’s largest and fastest growing economies.

The benefits of our trade strategy are also demonstrated by the fact that Australia has recorded 27 years of uninterrupted economic growth. There is no accident or coincidence in this – our commitment to free trade and investment has driven economic growth.

More and more Australian businesses have seized the opportunities created by the Liberal and Nationals Government’s market opening efforts. Record numbers of Australian businesses are now involved in exporting – nearly 52,000 in 2016-17, up 16.2 per cent since 2013-14. With one in five Australians employed in trade-related employment, it is estimated that more than 240,000 trade-related jobs have been created in the last 5 years. Increasing opportunities for Australian businesses to sell goods and services overseas forms a critical part of the Liberal and Nationals Government’s Plan to deliver a strong economy and 1.25 million new jobs over the next five years.

The benefits for Australians are real, with Australian household incomes estimated to be an average of around $8,500 higher as a result of trade liberalisation.

The Liberal and Nationals Government is determined to create more opportunities for Australian exporters. To achieve this, a re-elected Liberal and Nationals Government will:

- deliver an Exporters’ Package to further grow the number of Australian small and medium sized businesses selling their goods and services to the world, including the additional $60 million in this year’s Budget for the Export Market Development Grants (EMDG) Scheme, ongoing work with the Trusted Trader Program and a further 100 Free Trade Agreement (FTA) Seminars over the next term of Government;
- boost the number of Australians employed as a result of trade by an extra 240,000 as part of our commitment to deliver 1.25 million new jobs over the next five years;
- diversify our export markets by implementing the recently signed trade agreements with Indonesia, Peru and Hong Kong while simultaneously negotiating the agreements already underway and exploring new trade opportunities and addressing non-tariff barriers;
- improve Parliamentary oversight of FTA negotiations by establishing a Ministerial Advisory Council for each new FTA and implementing a pilot for biannual briefings for the Trade Sub-Committee of the Joint Standing Committee on Foreign Affairs, Defence and Trade;
- continue our strong defence of Australian exporters against unfair trading practices and play a leading role in strengthening the multilateral trading system;
• build upon Austrade’s success in connecting Australian exporters with overseas customers and investors through digital platforms like Agriculture 4.0, by creating new platforms for other sectors; and
• require Austrade and the Department of Foreign Affairs and Trade to jointly report annually on trade and investment activities, performance and outcomes by market.

Having already increased the number of Australian exporting businesses by 16 per cent, we will further boost the number of Australian businesses exporting from 52,000 businesses to 62,000 businesses during our next term of government. In contrast, the number of exporting businesses actually fell when Labor was last in government.

The Liberal and Nationals Government will also continue our ambitious trade and investment agenda by working to ensure that around 90 per cent of Australia’s trade is covered by FTAs by 2022. Labor’s weakness in the face of union demands will limit new opportunities for Australian exporters. Under Bill Shorten, Labor is giving trade unions an effective veto over trade agreements, refusing to honour agreements already signed by the Liberal and Nationals Government with Indonesia, Peru and Hong Kong and will try to renegotiate existing FTAs, including the ones they signed, thus threatening the gains and certainty Australian exporters have secured under those agreements.

OUR RECORD

Since elected, the Liberal and Nationals Government has embedded Australia into the major economic engines of our region. The Government has concluded export agreements with China, Japan, Korea, the 10 other economies of the Trans-Pacific Partnership (TPP-11), and the 10 other countries of the Pacific Agreement on Closer Economic Relations (PACER Plus) as well as Indonesia, Peru and Hong Kong. Australian exporters now have duty-free or preferential access to 2.8 billion consumers around the world, up more than 1.76 billion since we came to office. Australia’s free trade partners today account for more than 55 per cent of global GDP, or over $US44 trillion.

This strategy has delivered a strong economic dividend to the Australian economy and households. With exports surging by over 30 per cent during the last 5 years, Australia’s trade expansion has contributed over one-quarter of Australia’s economic growth with Australia recording trade surpluses for 27 out of the last 29 months. Australia enjoyed a trade surplus of over $34 billion during the last twelve months, having turned around Labor’s trade deficit of around $20 billion in 2012-13.

Australian businesses are leveraging the benefits of our export agreements

Ashgrove Cheese in Tasmania is one of Australia’s largest family owned and operated dairy processors. The Ashgrove processing facility is located at Elizabeth Town, surrounded by the
Ashgrove Dairy farms in the heart of the dairying and cropping region in Northern Tasmania. This small family business recognises the benefits of FTAs to their business. Anne Bennett from Ashgrove has said that “… any movement towards free trade is an enormous benefit to us” but specifically pointed to the fact that the TPP-11 “provides advantages to win in new marketplaces”. As a small family business they also recognise that “competition is a win for consumers who can enjoy the lowest of prices.”

Harvey River Estate operates two wineries. The first is located in the Geographe wine region of Western Australia and the second, Fishbone Wines, is located in the famous Margaret River winemaking region. With a rich family background in citrus orchards, cropping, cattle and sheep farming, Kevin Sorgiovanni knows the benefits that international trade brings to business growth and success. Harvey River Estate is a small business of 20 employees that is always looking for new markets and recognises the certainty provided by an FTA as a door opener for conversations regarding supply and market access. The new streamlined labelling provisions in the Hong Kong FTA will reduce cross border issues that had previously limited their capacity to enter the market. And with Japan also in their sights, there are plenty of new opportunities for Harvey River Estate to export their Western Australian wine to the world.

Australia now has free trade deals with countries accounting for over 70 per cent of Australia’s twoway trade, up from around 26 per cent in 2012-2013. Moreover, under our careful trade diplomacy, Australia was the only country to secure a full exemption from the United States’ tariffs on aluminium and steel imports.
To ensure Australian businesses are well-placed to take advantage of expanding opportunities, Australia’s trade promotion agency, Austrade, has conducted 122 Free Trade Seminars since March 2015, including 78 in regional areas.

Trade Start export assistance offices have been established across Australia, in partnership with state, territory and local governments, industry associations and chambers of commerce. There are now 34 advisers in 31 locations based on the ground in communities across Australia providing one-on-one support for the growing number of Australian businesses that are exporting.

The Liberal and Nationals Government created the Trusted Trader program, which is open to all Australian businesses that import, export or provide services that support traders in the international supply chain. Trusted Traders are rewarded with trade facilitation benefits to increase their economic competitiveness, which helps businesses reduce cost.

Trusted Traders are considered low risk and are given priority treatment at the border. This means faster customs processing and fewer interventions, whilst maintaining the integrity of our borders.

The benefits extend beyond Australia’s borders with Canada, the People’s Republic of China, Taiwan, Hong Kong, the Republic of Korea, New Zealand and Singapore recognising Australian businesses’ Trusted Trader status under Mutual Recognition Arrangements.

Since 5 May 2019, Australian businesses have had greater access to government procurement contracts around the world, unlocking new opportunities in a market worth around $2.3 trillion annually. Australia’s recent membership of the World Trade Organization Agreement on Government Procurement offers new opportunities, including in the European Union and the United States, with safeguards to ensure we can continue to support regional and Indigenous entrepreneurs, businesses and communities.

OUR PLAN

The Liberal and Nationals Government will continue to pursue a trade agenda that opens new markets for Australian businesses, contributes to a stronger economy and creates new Australian jobs. The Liberal and Nationals Government will implement a five-part trade and investment strategy to ensure that Australian exporters and investors continue to take full advantage of the trade and investment opportunities emerging in the global economy.

**An Exporters’ Package for small and medium size businesses**

The Liberal and Nationals Government will deliver an Exporters’ Package in support of our goal to
boost the number of Australian exporting businesses by a further 10,000 in our next term of government.

We want to further grow the number of Australian small and medium sized businesses leveraging our free trade agreements and selling their goods and services to the world.

The Export Market Development Grants Scheme (EMDG) helps Australian businesses export their products to the world by providing a rebate of up to 50 per cent of marketing expenditure to businesses that invest in promoting their businesses internationally. Last year, approximately 3,500 SMEs accessed the EMDG scheme, employing almost 66,500 Australians and generating exports of $3.8 billion.

Australian businesses that export, on average, hire 23 per cent more staff, pay 11 per cent higher wages and have labour productivity 13 per cent higher than non exporters. Employment by EMDG recipients in 2016-17 grew by 16 per cent from 2015-16.

At the 2019-20 Federal Budget, we announced a $60 million boost to EMDG. This is the second time that our government has boosted funding to the EMDG. Due to our stronger economy and strong budget position, by 2022 we will have delivered $180 million in additional funding for the EMDG program since 2013 and have more than honoured our commitment to restore the $100 million in funding the Labor Party ripped out of it.

We will complement this EMDG funding injection with continued support for exporters by conducting 100 more FTA seminars over the next term of Government and continuing the Trusted Trader Program.

Secure more export opportunities for Australian goods and services

A re-elected Liberal and Nationals Government will continue to secure new market access opportunities for Australian exporters of agriculture, manufacturing, services and minerals commodities. We will work to ensure that around 90 per cent of Australia’s two-way trade is covered by FTAs by 2022.

This is more ambitious than the 80 per cent target (by 2020) set in the 2017 Foreign Policy White Paper.

We will implement the agreements we have recently signed with Indonesia, Peru and Hong Kong, which open new markets for Australian products and services. We will also pursue and, where sufficiently high quality for Australia, conclude agreements currently being negotiated with the European Union, the four-nation Pacific Alliance (Mexico, Chile, Peru and Colombia) and the Regional Comprehensive Economic Partnership.
We will also pursue an export agreement with the United Kingdom when it is ready to do so and work with partner countries to expand the opportunities under TPP-11 to additional countries.

We will expand our economic relationship with India by addressing the ten short-term and ten longer term priorities identified by the India Economic Strategy to 2035, including designating Ministerial Champions for key sectors and prioritising ten Indian States.

The promise of a closer economic relationship with India.

An India Economic Strategy to 2035 complements the 2017 Foreign Policy White Paper which also recognises India’s importance to Australia.

The Liberal and Nationals Government:

- Has endorsed all 20 key short-term and longer-term priorities;
- Will put an economic focus on the ten priority Indian States identified in the report;
- Will promote priority sectors starting with Ministerial Champions in education, resources, agribusiness and tourism; and
- Has opened a new Consulate-General in Kolkata.

Austrade and Invest India’s MOU will promote bilateral investment flows.


A re-elected Liberal and Nationals Government would improve the transparency of Free Trade Agreement negotiations by establishing a Ministerial Advisory Council for each new FTA. The new Ministerial Advisory Council will represent a range of Australian export interests and industries, comprising 10 practitioners with a successful exporting background and extensive industry networks. The Council would have a series of opportunities to meet with the Australian negotiating team before and after negotiating rounds.

The work of the new Council will be complemented by a pilot with the Trade Sub-Committee of the Joint Standing Committee on Foreign Affairs, Defence and Trade. The sub-committee will receive annual briefings on negotiations for the EU FTA specifically. As part of the pilot, the EU-FTA text will be made available to interested MPs around the time of conclusion.

Both of these transparency measures will build on, rather than replace, the separate requirements for all FTAs to be considered by the Joint Standing Committee on Treaties (JSCOT) and to be tabled in Parliament before binding treaty action is taken.

The Liberal and Nationals Government will also extend support for Australia’s exporting businesses through the Export Finance and Insurance Corporation (Efic) and has renamed it as “Export Finance Australia” to reflect better its role to both domestic and international stakeholders, including the Australian businesses that need its support.
Export Finance Australia will continue to provide Australian businesses with export finance solutions so that they can take on the world. In 2017-18 Efic supported 160 Australian businesses with $194 million of facilities, facilitating $1.39 billion of export contracts. Efic’s support contributed $1.15 billion of Australia’s GDP and 7,600 jobs in Australia. The Liberal and Nationals Government has also legislated a $1.0 billion increase in Efic’s callable capital that will enable Efic to offer more meaningful assistance to more Australian companies.

**Standing up for Australian exporters**

A re-elected Liberal and Nationals Government will continue to stand up for Australian exporters who are competing on the world market, particularly where that competition is unfair. Whilst the FTAs signed by the Liberal and Nationals Government are reducing and abolishing the tariffs that other countries impose on Australian goods and services, we also know that non-tariff barriers are a growing issue for many Australian exporters. Non-tariff barriers can be any kind of ‘red tape’ or trade rules that unjustifiably restrict the flow of goods and services. They can appear as policies that restrict imports and may be contrary to the rules of international trade.

That is why in response to the 2017 Foreign Policy White Paper, the Liberal and Nationals Government delivered $6.6 million over four years to make it easier for Australian exporters to report any non-tariff barriers they experience, and for Australian Government departments to take action to have them addressed. In 2018 the Government released the Non-Tariff Barriers Action Plan and the Non-Tariff Barriers website (www.tradebarriers.dfat.gov.au) which acts as a simple and easy to use portal for businesses and industry to report their non-tariff barriers.

For the first time in an Australian FTA, the historic Indonesia-Australia Comprehensive Economic Partnership Agreement (IA-CEPA), dedicates a chapter to non-tariff measures, including a bilateral co-operative mechanism.

Reducing non-tariff barriers has a direct and immediate benefit for Australian exporters. For example, earlier this year the Liberal and Nationals Government worked to secure the listing of three new seafood species to China’s list of approved seafood imports from Australia. This positive outcome will provide local small and medium businesses more opportunities to export their excellent produce to the world.

*Tasmanian Squid To China*

Arrow squid to China was the first trade barrier reported through the Government’s new Trade Barriers Gateway. In early January 2019, the Chinese Government added three additional Australian species approved to export to China: Arrow also known as Gould’s Squid; Australian Scampi; and Southern School Whiting. Eliminating this trade barrier helps Australian squid exporters leverage the China FTA, which totally eliminated tariffs on our seafood exports to China on 1 January 2019. Ambrose Coad, Managing Director, Huon Valley Seafoods, who reported the
barrier on the new portal said “it has been very timely to get the squid issue resolved as the start of the season was imminent from January through to May without the necessary access. Overall this could see exports to Japan and possibly some initial trials into Korea. This season we are now anticipating sales between 3 million and 4 million dollars of squid which is a very significant change from the previous position of very minimal available. This will substantially increase our turnover and employment figures but the flow on effect into the fishing industry and the transport sector is very significant. All these factors are not only important to the continued viability of our company but also adding very important employment into a regional area in Tasmania.”

The Liberal and Nationals Government will continue our strong defence of Australian exporters against unfair trading practices by delivering on our Non-Tariff Barriers Action Plan which is making it easier for Australia to identify and take action against non-tariff barriers imposed by other countries.

Reinforcing and supporting the multilateral trading system

The Liberal and Nationals Government believes a strong multilateral trading system is essential for economic stability and global prosperity and will continue to play a leading role in strengthening it. We will continue to represent Australian exporters by using international platforms, such as the World Trade Organization (WTO), to progress our interests.

Australia has taken action in the WTO against unfair and price-depressing sugar subsidies, as well as in support of our pulses farmers. According to the Australian Sugar Milling Council, the Australian sugar industry supports almost 23,000 jobs and both directly and indirectly adds billions of dollars into the Australian economy.

Australia recently defended the Australian wine industry by initiating WTO dispute action over discriminatory measures in four Canadian provinces and at the Federal level. Australia was pleased to resolve one part of this dispute outside of the WTO when the Canadian Government recently agreed to eliminate discriminatory measures in British Columbia by 1 November this year.

We have withdrawn the WTO action for British Columbia and remain open to resolving our outstanding concerns outside of the WTO process.

The WTO provides an important mechanism by which to defend our exporters and secure their access to valuable markets, such as Canada, where Australian wine exports were valued at $208 million in 2018 and where tariffs on wine have recently been eliminated as a result of the TPP-11.

Australia will continue to lead work within the WTO on a Digital Trade Initiative. In January this year, Australia, Japan and Singapore hosted an informal meeting of Ministers on the WTO e-commerce initiative in the margins of the World Economic Forum Annual Meeting in Davos, Switzerland.
Following the meeting, 76 WTO Members representing over 90 percent of global trade issued a Joint Statement confirming their intention to commence WTO negotiations on trade-related aspects of e-commerce, with the objective of achieving a high standard outcome.

Australia is also a strong supporter of developing fisheries subsidies disciplines in the WTO. We are working within the WTO processes to prohibit subsidies for illegal, unregulated and unreported fishing, as well as for subsidies that negatively affect overfished stocks. While some countries spend billions of dollars encouraging overfishing, Australia abides by sustainable fisheries practices. It is in our interests to limit subsidies that cause the decline of global marine fisheries. To support this commitment, Australia is co-sponsoring a fisheries subsidy cap proposal with the US. This will cap the monetary level of the fisheries subsidies in order to discourage unsustainable fishing practices.

We are also committed to global efforts to reform and streamline WTO processes, to ensure that the organisation’s dispute settlement processes work effectively and, importantly, to retain the confidence of the WTO membership.

Attracting trade and investment opportunities

Australia is a land of opportunity, but as an island nation geographically remote from many other parts of the world we need international trade to provide opportunities for our farmers, small businesses and exporters to sell their goods overseas.

Complementing all of the work underway to lock down favourable market access agreements with a growing portion of the global market, the Liberal and Nationals Government will continue to reinforce this success by connecting Australian exporters with overseas customers and investors by expanding digital platforms like Agriculture 4.0, investor maps, opportunity prospectuses and other relevant mechanisms.

Case study | Agriculture 4.0

With a growing Asian middle-class on our doorstep, Australia has the potential to be a powerhouse in agrifood tech. The Liberal and Nationals Government wants to help the sector reach its full potential.

Austrade has developed a new digital platform known as ‘Agriculture 4.0’. This initiative connects investors with Australian farmers and AgTech start-ups, as well as creating more collaborative research and development opportunities.

Agriculture 4.0 technologies developed in Australia will support the global agricultural sector to be more profitable, efficient, safe and environmentally friendly. These technologies include biotechnology, smart farming, ‘precision for decision’ agriculture, robotics, sensing technology,
Internet of Things (IoT) connectivity, biosecurity and food quality surveillance.

Foreign direct investment is another tool that builds economic activity and has flow-on effects for thousands of Australian businesses, including SMEs. It also helps ensure the Government can fund the services we all rely upon, including hospitals and schools, without having to resort to more debt or higher taxes.

Foreign direct investment in Australia supported the employment of nearly 1.2 million people (or 1 in 10 jobs in Australia), as well as higher wages and salaries for Australian workers. This investment contributed $222 billion in value added to the Australian business economy, representing one fifth of total Australian business output, paid wages and salaries to workers in Australia valued at $67 billion, and contributed 11 per cent of Australia’s total business tax revenue.

That is why the Liberal and Nationals Government welcomes productive foreign direct investment that supports our economy and provides services that benefit Australians.

But importantly, we take very seriously our responsibility to ensure that we protect Australia’s national interest. Foreign investment proposals are stringently assessed against their potential impacts on our nation – and we steadfastly protect our nation’s security, our economy, and our communities.

The Liberal and Nationals Government pioneered a focus on investment, appointing Australia’s first ever Minister for Investment and creating the Senior Investment Specialist team within Austrade in 2014.

Because of this, Austrade contributed to 113 investment outcomes during 2017-18, with a recorded investment value of approximately $4.8 billion and the creation or retention of over 27,500 jobs.

A re-elected Liberal and Nationals Government will maintain a focus on Austrade’s investment function and make it even more effective. We will continue to build on this important work by requiring Austrade and the Department of Foreign Affairs and Trade to jointly report annually on trade and investment activities, performance and outcomes in overseas markets. This reporting mechanism will keep exporters and potential exporters informed of the opportunities and support available.

**THE CHOICE**

At this election, Labor has made a decisive shift from the Hawke Keating Government’s pro-trade approach and longstanding bipartisanship. As the Australian Financial Review put it: “...Labor has caved in to the worst anti-trade instincts of the trade union movement and the party’s left.”
Labor was too weak to support Australian exporters when in government

Labor’s last term of government (2007-13) was characterised by indecision and inaction on trade policy. The number of Australian businesses exporting actually fell and crucial negotiations with Korea, Japan and China foundered, as trade unions’ riding instructions outweighed the national interest. The then Trade Minister Craig Emerson dismissed the value of a free trade deal with China as ‘overrated’ and Labor failed to start and finish a single FTA.

When Labor was last in Government, it cut $100 million from the EMDG program, and had plans to limit eligibility to Asian markets only. With 36 per cent of current EMDG recipients exporting to markets beyond Asia, they would be excluded from the scheme under a Labor Government.

Labor is too weak to have delivered the TPP-11 benefits

There is no better example of the risk to jobs and living standards posed by Mr Shorten’s poor judgment on trade policy than his response to the United States’ withdrawal from the Trans-Pacific Partnership in early 2017. Mr Shorten’s understanding of the Asia Pacific region was so shallow, so misguided and so flawed that he decided that pursuit of a TPP without the US was a lost cause. Mr Shorten said that trying to save the TPP was “the height of delusional absurdity”.

We rightly ignored this advice and played a key role in securing the agreement that will eliminate 98 per cent of tariffs in a trade zone worth $13.8 trillion in GDP and a market of around 500 million consumers.

If Mr Shorten had got his way, there would have been no new and historic access to the Canadian market for Australian grains, refined sugar, beef and wine exporters. No new access to the Mexican market for our pork, wheat, sugar, barley and horticulture producers. No improved access to the Japanese market for our beef, wheat, barley and dairy exporters. No new jobs and business opportunities for Australian workers, farmers, small businesses and other exporters.

Labor is too weak to stand up for Australian farmers and exporters instead of unions

A Shorten Labor Government will give trade unions an effective veto over trade agreements. Labor’s union MPs are already celebrating Labor’s decision to “reject” trade agreements, including those already signed with Indonesia and Peru.

Labor will scuttle these trade agreements. In the case of Indonesia, Australia’s beef producers will lose duty-free access for 575,000 head of cattle, grain producers will lose guaranteed duty-free access for 500,000 tonnes of feed grains, steel exporters will miss out on tariff cuts, and education, health, tourism and professional services providers will lose secure market access. In the case of Peru, the FTA offers welcome gains for Australia’s dairy industry by increasing market access for our dairy farmers. The Chair of the Australian Dairy Industry Council has said that the
Peru FTA “provides improved certainty for Australian exporters into Peru, and helps keep Australian dairy on a level playing field with competitors such as the EU and the USA, who already have their own deals in place with Peru.”\textsuperscript{v}

The ACTU President Michele O’Neill has (rightly) stated that Labor’s new approach represents “a seismic shift in ALP trade policy”.\textsuperscript{vi} Labor has not only back-flipped on 30 years of bipartisanship on trade, Bill Shorten has also back-flipped on his position from just last October when he stated:

“...we took the decision that we didn’t want to stand in the way of our farmers or our higher education sector or our steel manufacturers from getting the benefit of reduced tariffs that they might have to incur going to other countries”.\textsuperscript{vii}

Labor will weakly trade off Australian exporters’ market access to “renegotiate” trade agreements

Labor has committed to re-negotiate the existing trade agreements Australian farmers, businesses and exporters rely on in their day-to-day business. Labor’s Shadow Trade Spokesperson Jason Clare has announced that Labor will establish:

“...a dedicated team of negotiators in the Department of Foreign Affairs and Trade who would be charged with removing labour market testing waivers and ISDS provisions from existing trade agreements – including the CPTPP.”\textsuperscript{vi}

Such an approach would create damaging uncertainty for Australian businesses who are benefiting, or plan to benefit, from existing FTAs. Labor has not released any details of which markets and tariff arrangements they’re prepared to negotiate away in order to achieve their new approach.

By contrast, a re-elected Liberal and Nationals Government will ensure that Australian producers, companies, farmers and small businesses fully leverage the growing list of FTAs this government has secured.

We will work to ensure that around 90 per cent of Australia’s trade is covered by FTAs by 2022 and to grow our export base by an additional 10,000 exporters.

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<th>Liberals and Nationals</th>
<th>Labor</th>
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<td>Concluded FTAs with Japan, Korea, China, TPP-11, PACER Plus, Peru, Indonesia and Hong Kong. Australian exports to China, Japan and Korea alone grew by $62.3 billion between 2016 and 2018.</td>
<td>Failed to start and conclude a single trade agreement.</td>
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<td>Liberals and Nationals</td>
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<td>Over 70 per cent of Australia’s two-way trade covered by free trade deals.</td>
<td>In 2012-2013, 26 per cent of Australia’s two-way trade was covered by free trade deals.</td>
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<td>Australian exports to China have grown by $36.1 billion since the agreement commenced</td>
<td>In 2012, then Labor Trade Minister Craig Emerson said a potential trade agreement with China was “overrated.”</td>
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<td>in December 2015, providing thousands of jobs and driving growth in all states and</td>
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<td>territories.</td>
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<td>The Liberals and Nationals worked with Japan and others to conclude TPP-11 creating a</td>
<td>After US withdrew, Labor argued Australia should abandon the TPP, declaring it “dead in the water”.</td>
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<td>regional FTA with 500 million consumers and a combined GDP of $13.8 trillion.</td>
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<td>The number of Australian businesses exporting their goods and services has increased</td>
<td>The total number of Australian businesses exporting their goods and services fell by 53 businesses.</td>
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<td>by 8,947 businesses.</td>
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<td>By 2022, the Liberals and Nationals will deliver $180 million in additional funding to</td>
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<td>history, seeking new deals with the EU, the United Kingdom, the Pacific Alliance, the</td>
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<td>other 15 nations of the Regional Comprehensive Economic Partnership as well as better</td>
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<td>access to India’s fastest growing market.</td>
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<td>Created a Gateway website and Action Plan on non-tariff barriers to make it easier for</td>
<td>At the 2016 election Labor promised to “conduct a regular Trade Barriers Analysis” but had no plan to address non-tariff trade</td>
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<td>Australian businesses to report problems and work across government to address them.</td>
<td>barriers.</td>
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<td>Support FTAs, and understand that trade delivers economic benefits and economic</td>
<td>Leader of the Labor Party, Bill Shorten, thinks there is “no such thing as fair trade”.</td>
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<td>growth with one in five Australian jobs being trade-related.</td>
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THE COST

The Liberal and Nationals Government’s plan to boost our economy through Trade and Investment will not place additional costs on the Budget.

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2 Michael Janda, ‘Emerson says China free trade deal overrated,’ abc.net.au, 3 April, 2012.
3 ABC News, “Trying to save the TPP ‘the height of delusional absurdity’: Shorten,” 24 January 2017
   conference-in-brunswick/
7 Jason Clare, “Better and Fairer Trade Agreements,” 15 October 2018