



## Support for Trade Should Not Breed Complacency

**Wednesday 21 June 2017**

The Export Council of Australia (ECA) welcomes the release of the 2017 Lowy Institute Poll.

‘There are a lot of positives to take away from this poll’ said Lisa McAuley, CEO of the ECA. ‘But it also highlights that the government and business leaders cannot take public support for granted.’

Australians expressed support for globalisation in record numbers, with 78 per cent saying it was mostly good for Australia. And two out of three Australians recognised that free trade benefited their standard of living and the Australian economy overall.

But understanding that trade benefits the Australian economy did not translate into the same levels of understanding to the benefits for Australian jobs. For every three people who understood that free trade creates jobs, two thought it was bad for jobs.

‘The evidence is clear’, said Ms McAuley, ‘businesses that export employ more people, and those people are paid more<sup>1</sup>. Free trade is the foundation for those exports.’

Most worrying was the concern over foreign investment. 84 per cent of respondents saw foreign investment as a critical or important threat to Australia. Foreign investment in Australia was viewed as a greater threat than Russia’s foreign policies—despite Russia annexing the Crimea, Russian-linked rebels shooting down MH17 and Russian meddling in the 2016 US election.

‘Foreign investment is crucial to building Australia’s economy, growing Australia’s trade and creating jobs’, said Ms McAuley. ‘The government and business must better understand the community’s concerns over foreign investment. Some of these concerns will be valid and need to be addressed. But many concerns are unwarranted and will only be overcome with sustained advocacy.’

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<sup>1</sup> Department of Industry, Investment, Science and Research, Australian Industry Report 2016, Chapter Five, <https://industry.gov.au/Office-of-the-Chief-Economist/Publications/AustralianIndustryReport/index.html> (accessed 21 June 2017)