



INTERNATIONAL
ECONOMIC
ALLIANCE



National Museum
of American Diplomacy

Australia

Commodities, Competitiveness, Climate
and China

Executive Summary and Program

An exclusive Case Study Zoom event with the Commonwealth of Australia

July 15, 2021 (USA) - July 16, 2021 (Australia)

7:30-9:00 PM ET

9:30-11:00 AM AEST

Executive Summary



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Despite the widespread uncertainty wrought by the COVID-19 pandemic, entrepreneurship, investment, and trade have still lifted millions from poverty and enabled countries and corporations to work together to create new opportunities and jobs and improved relations among nations. It is a critical time to discuss these drivers, while going deeper to learn about our 62 Country Members' economies and opportunities, in an open-dialogue platform for post-COVID solutions that create lasting impacts.

To seek solutions, a new series of online events was developed in a Socratic case study format by Harvard Business School professors with IEA for senior leaders to learn and share ideas for post-COVID growth, investment, and jobs. IEA and NMAD then jointly organized the first of these online events, which was based on the HBS case "Australia: Commodities, Competitiveness, Climate and China" with the Commonwealth of Australia in December 2020. The success of this inaugural event demonstrated the power of giving business, finance, government, and academic leaders a platform to discuss opportunities and exchange perspectives on a Country Member's economy. By hosting joint programs and events for the benefit of our 62 Country Members, IEA and NMAD aim to create new insights and economic opportunities for the U.S. and its trading partners for the generations to come.

Highlighting the Commonwealth of Australia

We are honored to focus our next online case study event on the Commonwealth of Australia, where Ambassadors, CEOs, and senior finance and academic leaders from the U.S. and Australia will discuss opportunities for both nations to mutually prosper. We hope that you can join us in this unique event to learn from, and bring perspective to, the unique challenges and opportunities in Australia.

Sincerely,

Van McCormick

Founding Director

International Economic Alliance

Jane Carpenter-Rock

Director

National Museum of American Diplomacy



Aerial view of Sydney Harbor Bridge, Australia

Program Itinerary



Canberra, Australia

Australia

Australia: Commodities, Competitiveness, Climate and China

HBS Case Study Zoom Event Led by Professor Richard Vietor

July 15, 2021 (USA) - July 16, 2021 (Australia)

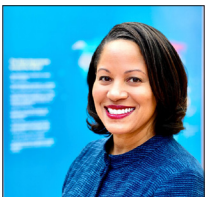
7:30-9:00 PM ET 9:30-11:00 AM AEST

Welcome and Opening Remarks



Van McCormick

Founding Director, International Economic Alliance



Jane Carpenter-Rock

Director, National Museum of American Diplomacy



Amb. Thomas Pickering

Co-Chair, International Economic Alliance

Highlighted Speakers

IEA and NMAD welcome the following special guest speakers to the Australia case study:

Case Study Moderator:



Professor Richard Vietor

Richard Vietor is a renowned Professor at the Harvard Business School teaching courses on the international political economy. He has written numerous books including *Globalization and Growth: Case Studies in National Economic Strategies* (2004), *"The Class Moves the World: How Business Elites Decipher the World Economy"* and *"How Countries Compete: Strategy, Structure and Government in the Global Economy"*.

Highlighted Speakers from Government



Amb. Arthur Sinodinos

Ambassador of Australia to the United States
Fmr. Minister for Industry, Innovation and Science
Fmr. Senator for New South Wales
Fmr. Senior Economic Advisor and Chief of Staff to Prime Minister

Highlighted Business and Finance Speakers



Anthony Pratt

Executive Chairman, Visy and Pratt Industries
Anthony Pratt is Executive Chairman of Visy and Pratt Industries, the world's largest, privately owned 100% recycled paper and clean energy company. Mr. Pratt's companies are one of Australia's largest investors into the United States.



Dr. Don Russell

Independent Chair, AustralianSuper
Fmr. Principal Advisor to Prime Minister Keating
Fmr. Ambassador of Australia to the United States

Lead Of the Delegation From Our Partner

Partner:



Elizabeth Carr AM
President
Harvard Club of Australia



HARVARD CLUB OF AUSTRALIA

The Harvard Club of Australia (HCA) is affiliated with the Harvard Alumni Association (HAA), and is a membership organization comprised of high-profile Harvard alumni in Australia. Since its founding in 1961, the Club has built strong links with Harvard University, particularly by promoting learned exchange between Harvard and Australia.

Country Profile



Melbourne, Australia



*Iron Ore Processing Facility
Christmas Creek, Pilbara, Australia*

UNTAPPED EXPORT POTENTIAL

\$60.5 billion

2018 FOREIGN DIRECT INVESTMENT

\$60.4 billion

2020 REAL GDP

\$1.48 trillion

5-YEAR PRIVATE-SECTOR GROWTH

12.8%

Data Source: FactSet Economics and International Trade Centre. Figures in USD.

Having the world's twelfth-largest economy and a record of over 28 years of GDP growth, Australia has maintained remarkable economic growth and fortitude and is one of the most dynamic trading partners in the world. Australia's robust fiscal and macroeconomic framework enables it to support its \$1.5 trillion economy during recessions and other economic challenges, and the nation is already on the road to recovery in the wake of the COVID-19 pandemic.

One of the major drivers of Australia's economic activity is the global surge in demand for mining commodities. Australia is one of the world's largest producers and exporters of bauxite, zinc, gold, silver, lead, iron ore, and many other globally traded commodities. Some of the largest players in the Australian mining industry include BHP, Rio Tinto, Fortescue Metals, Newcrest Mining, and South32, each of which play a pivotal role in production and exports in the nation's \$202 billion mining industry. Outside of the minerals industry, Australia operates a strong service-oriented economy led by the financial services industry, which contributes over \$131 billion to the country's overall GDP.

Australia is an active import and export partner and holds a myriad of free trade agreements, including the Regional Comprehensive Economic Trade Partnership (RCEP) agreement with 14 other countries. RCEP is the largest free trade agreement in the world and facilitates the multilateral exchange of goods, services, investment, and economic cooperation while setting fair practices in electronic trade and intellectual property.



National Museum of American Diplomacy



The National Museum for American Diplomacy (“NMAD”) is a product of a public-private partnership between the U.S. State Department and the Diplomacy Center Foundation, and is dedicated to showcasing the rich diplomatic history of the United States. Located adjacent to the U.S. Department of State in Washington, D.C., NMAD’s mission is to promote the discovery of how American diplomacy shapes our nation’s prosperity and security.

NMAD’s Exhibits

With its extensive collection of artifacts and relics, NMAD immersively illustrates the nation’s diplomatic history and teaches citizens about the many ways foreign relations affect their lives.



Programs and Events

NMAD also holds events throughout the year to discuss key foreign affairs and to commemorate important moments and milestones in American diplomacy. NMAD’s inaugural exhibit, “Diplomacy Is Our Mission,” was instituted in 2019 as a display of NMAD’s pillars of security, prosperity, democracy, and development in American diplomacy.

Student Programs

NMAD’s student programs connect students with the world of American diplomacy, increasing their understanding of skills, practice, and language of diplomats. NMAD inspires involvement in diplomacy through simulations, online resources, and the Teacher’s Institute.





INTERNATIONAL ECONOMIC ALLIANCE

Conceived in 2004 at Harvard University, IEA is an independent non-profit organization with a non-partisan combination of senior leaders from business, government, academia, and a growing list of 62 Country Members, or "Alliance." IEA's programs provide insights, build relations, and serve as catalysts for business opportunities to advance US economic engagement during a time of increasing global competition.



COUNTRY MEMBER PROGRAMS AND EVENTS



GLOBAL INSIGHTS



INTERACTIVE BUSINESS DISCUSSIONS



HEAD-OF-STATE MINISTER ENGAGEMENT

Programs and Interactive Events



IEA's annual meeting is the Global Investment Symposium, "Pathways to Prosperity." It is a tradition that takes place during the UN General Assembly for CEOs to meet and discuss global business opportunities with IEA's 62 Country Members. IEA also organizes biannual meetings, which occur during the IMF-World Bank spring and fall meetings, to bring together global finance leaders. Throughout the year, IEA hosts online Country Case Study events moderated by HBS professors, where invited CEO members gather to inspire new thinking and ideas on a country.

IEA Fostering the Next Generation of World Leaders



Starting with Harvard, Tufts, MIT and West Point students, IEA engages students in research and events with Heads of State, Ministers, and CEOs, for unparalleled experiences to become future leaders.

An Open Platform for Alliances

IEA is an open platform that brings together the major players on a Country Member, from CEOs and investors to councils, chambers, industry groups, IPIs, and thought leaders to further insights and create a compelling network effect.

IEA International Advisory Board



Founding and Honorary Co-Chair



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Fmr. U.S. Secretary of State

Co-Chair



Thomas R. Pickering
Vice Chairman, Hills & Co.
Fmr. U.S. Ambassador and
Under Secretary of State

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Timothy Colton

Chair of Department of Government,
Harvard University Davis Center

Van McCormick

Founding Director,
International Economic Alliance

Richard H. K. Vietor

Harvard Business School

Edward Glaeser

Harvard University Kennedy School

John Quelch

Dean, Miami Business School
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Roberto Rigobon

MIT & Billion Prices Project

Maurice R. Greenberg

Chairman & CEO, CV Starr & Co.

Malcolm Salter

Harvard Business School

In Memoriam of IEA Co-Founders



Jack F. Kemp[†]

Fmr. U.S. VP Candidate, Secretary of
HUD & Co-Chair of IEA



Donald Kendall[†]

Co-Founder, PepsiCo



Robert Mosbacher Sr.[†]

Founding Chairman of IEA
Fmr. U.S. Secretary of Commerce



Paul Volcker[†]

Fmr. Chairman, U.S. Federal Reserve



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