



PRIME MINISTER

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AMBASSADOR SAITO
MEMBERS OF THE JAPAN-AUSTRALIA SOCIETY
DISTINGUISHED GUESTS

THANK YOU VERY MUCH FOR THE WARM WELCOME YOU HAVE GIVEN ME THIS EVENING. I REGRET THAT OTHER COMMITMENTS MEAN THAT I CAN ONLY SPEND A SHORT TIME WITH YOU.

A FEW BRIEF WORDS ARE, HOWEVER, IN ORDER.

AS YOU ALL KNOW JAPAN HAS FOR MANY YEARS BEEN AUSTRALIA'S MOST IMPORTANT TRADING PARTNER. I AM SURE THAT IT WILL REMAIN SO. HOWEVER, THE NATURE OF TRADE BETWEEN OUR TWO COUNTRIES IS CHANGING. THIS IS ONLY NATURAL AS THE TWO PARTIES ADJUST TO EVOLVING ECONOMIC CIRCUMSTANCES. DESPITE THESE DIFFERENT CIRCUMSTANCES, HOWEVER, I WOULD EXPECT JAPAN TO REMAIN A SUBSTANTIAL MARKET FOR AUSTRALIAN RAW MATERIALS AND AGRICULTURAL PRODUCTS. THESE ITEMS WILL CLEARLY REMAIN VERY IMPORTANT TO JAPAN.

AS BEFITS A TRADING PARTNER OF MANY YEARS STANDING, AUSTRALIA IS DETERMINED TO BE A RELIABLE AND COMPETITIVE SUPPLIER. WE ASK IN RETURN THAT AUSTRALIA BE TREATED NO LESS FAVOURABLY THAN OTHER SUPPLIERS AND THAT AUSTRALIAN INTERESTS BE TAKEN FULLY INTO ACCOUNT BY JAPAN IN ITS APPROACH TO THE RESOLUTION OF BILATERAL TRADE PROBLEMS WITH OTHER COUNTRIES.

AUSTRALIA NEVERTHELESS RECOGNISES THAT IT MUST GIVE CLOSER ATTENTION TO THE POTENTIAL OF OTHER MARKETS IN JAPAN. JAPANESE MARKETS FOR MANUFACTURES, PROCESSED FOODSTUFFS AND SERVICES NEED TO BE EXAMINED CLOSELY IF AUSTRALIA IS TO ARREST THE FALL IT HAS EXPERIENCED IN RECENT YEARS IN ITS SHARE OF TOTAL JAPANESE IMPORTS. WITH THIS IN MIND WE ARE DEVELOPING A JAPAN MARKET STRATEGY THAT WILL INVOLVE THE APPOINTMENT OF TWO SENIOR JAPANESE CONSULTING FIRMS TO RESEARCH NEW MARKETS FOR AUSTRALIA. THE OPPORTUNITIES IDENTIFIED WILL BE BROUGHT TO THE ATTENTION OF AUSTRALIAN FIRMS LIKELY TO BE ABLE SUCCESSFULLY TO SUPPLY SUCH MARKETS. WITH THE ASSISTANCE OF THE JAPANESE GOVERNMENT, AUSTRALIA ALSO HOPES TO BE ABLE TO PARTICIPATE FULLY IN JAPAN'S PROGRAM OF IMPORT LIBERALISATION.

THE CHALLENGE POSED BY ECONOMIC CHANGE IS FORMIDABLE. IT WILL REQUIRE CONTINUING CONSULTATION AND DISCUSSION TO ENSURE THAT EACH SIDE FULLY UNDERSTANDS THE NEEDS OF THE OTHER. IT IS ONE OF THE PRINCIPAL OBJECTIVES OF MY VISIT TO JAPAN TO ENSURE THAT THE MUTUAL UNDERSTANDING AND TRUST ESSENTIAL FOR HARMONIOUS PARTNERSHIP IS DEVELOPED AND MAINTAINED. MY DISCUSSIONS WITH PRIME MINISTER NAKASONE THIS MORNING HAVE ASSURED ME THAT JAPAN SHARES THIS PERCEPTION.

THE ECONOMIC RELATIONSHIP BETWEEN JAPAN AND AUSTRALIA IS NOT OF COURSE CONFINED TO TRADE. MY GOVERNMENT WELCOMES THE GROWING JAPANESE INTEREST IN INVESTMENT IN AUSTRALIA. THE PROSPECTS FOR CO-OPERATION IN SCIENCE AND TECHNOLOGY ARE ENCOURAGING. THE POTENTIAL FOR DEVELOPING TOURISM IS ALSO CONSIDERABLE. I SEE PROSPECTS IN THESE AREAS AS GOOD REASONS FOR CONFIDENCE IN THE CONTINUED GROWTH AND DIVERSITY IN THE ECONOMIC RELATIONSHIP.

BUT IN THE END IT IS PEOPLE THAT MATTER. THE VERY SUCCESS OF THE JAPANESE ECONOMY IN A COUNTRY WHERE BASIC PHYSICAL RESOURCES ARE LIMITED IS EVIDENCE OF THAT.

AND SO IT IS THAT AN ESSENTIAL ELEMENT IN THE BROADENING OF CO-OPERATION BETWEEN JAPAN AND AUSTRALIA HAS BEEN THE CONTINUING COMMITMENT OF INDIVIDUALS AND PRIVATE-LEVEL ORGANISATIONS TO THE FOSTERING OF MUTUAL UNDERSTANDING AND GOODWILL. I CAN ASSURE YOU THAT THE ROLE YOUR OWN SOCIETY HAS PLAYED OVER THE YEARS IN PROMOTING FRIENDSHIP AND EXCHANGES BETWEEN AUSTRALIANS AND JAPANESE IS GREATLY APPRECIATED IN AUSTRALIA. THE PRESENCE HERE OF SO MANY DISTINGUISHED PEOPLE IS A MOST ENCOURAGING INDICATION THAT THERE IS IN JAPAN A CONTINUING HIGH LEVEL OF INTEREST IN AUSTRALIA AND AUSTRALIANS. AS WELL AS EXCELLENT HOSPITALITY, YOU HAVE GIVEN ME A FURTHER REASON FOR CONFIDENCE IN THE FUTURE VITALITY OF OUR RELATIONSHIP.

I WISH YOUR SOCIETY EVERY SUCCESS IN ITS FUTURE WORK.