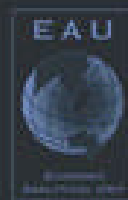




# GLOBALISATION

Keeping the Gains



DEPARTMENT OF FOREIGN AFFAIRS AND TRADE



Department of Foreign Affairs and Trade

# Globalisation - major questions ...

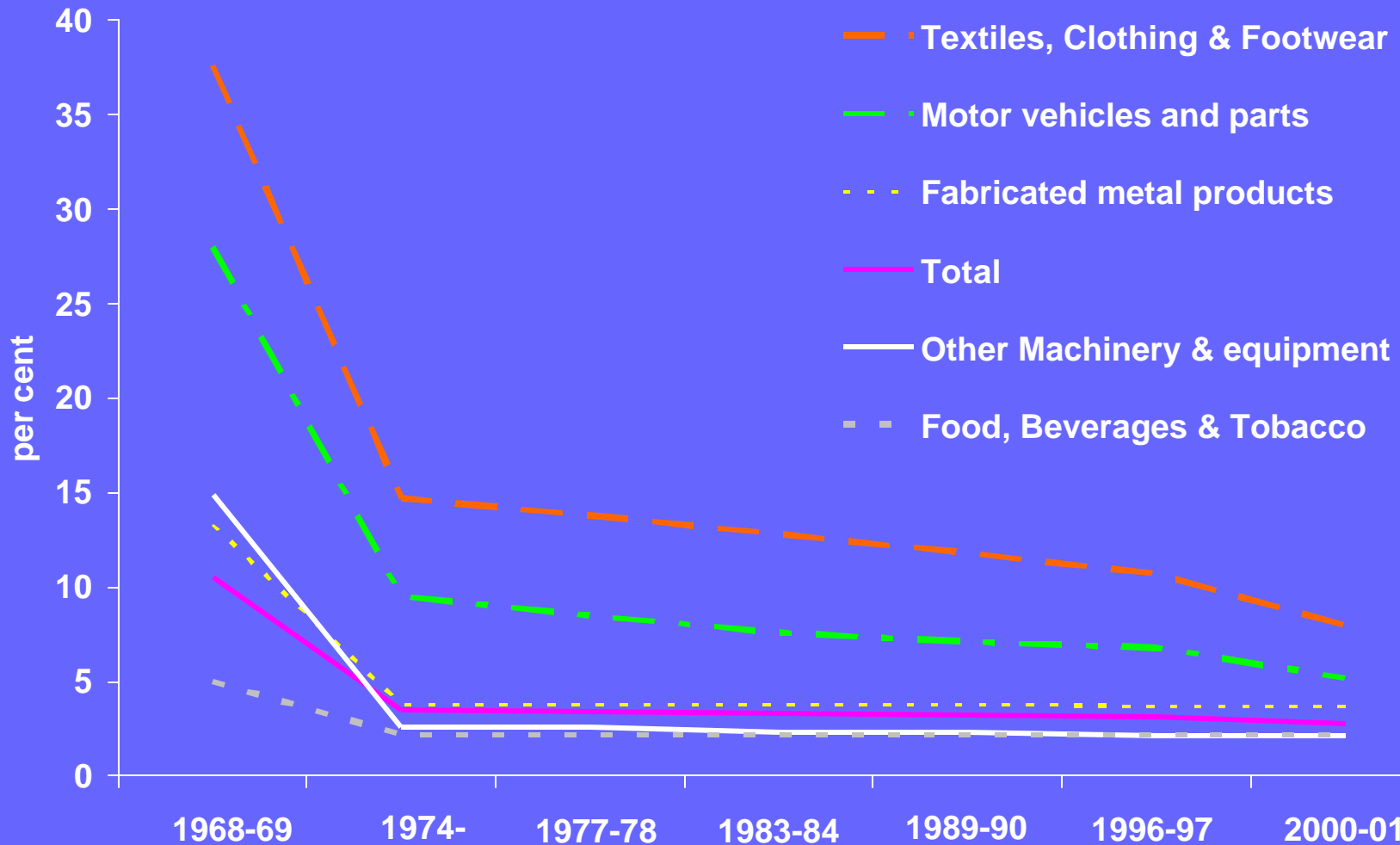
**Australia better off?**

**World better off?**

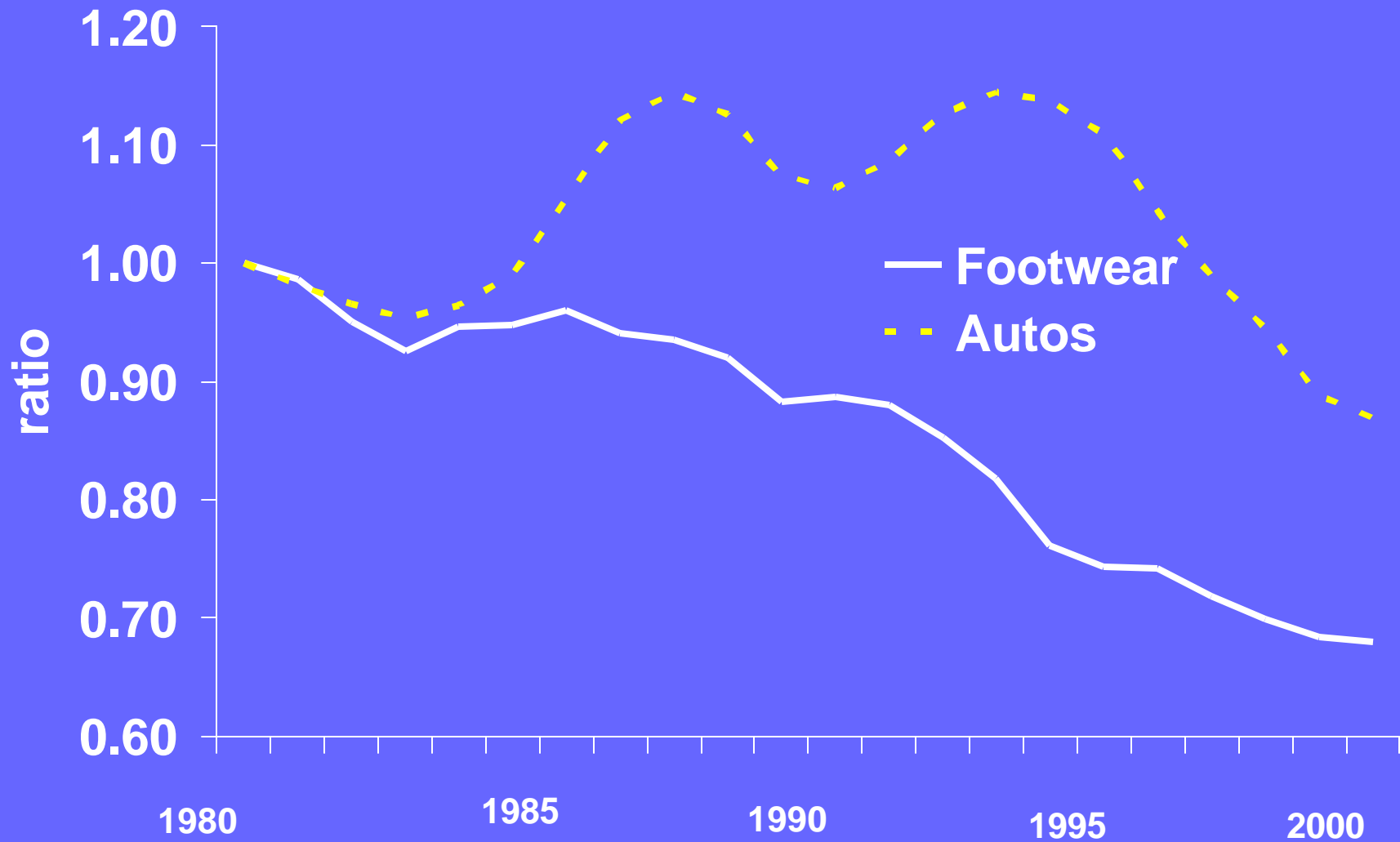
**What can we do?**



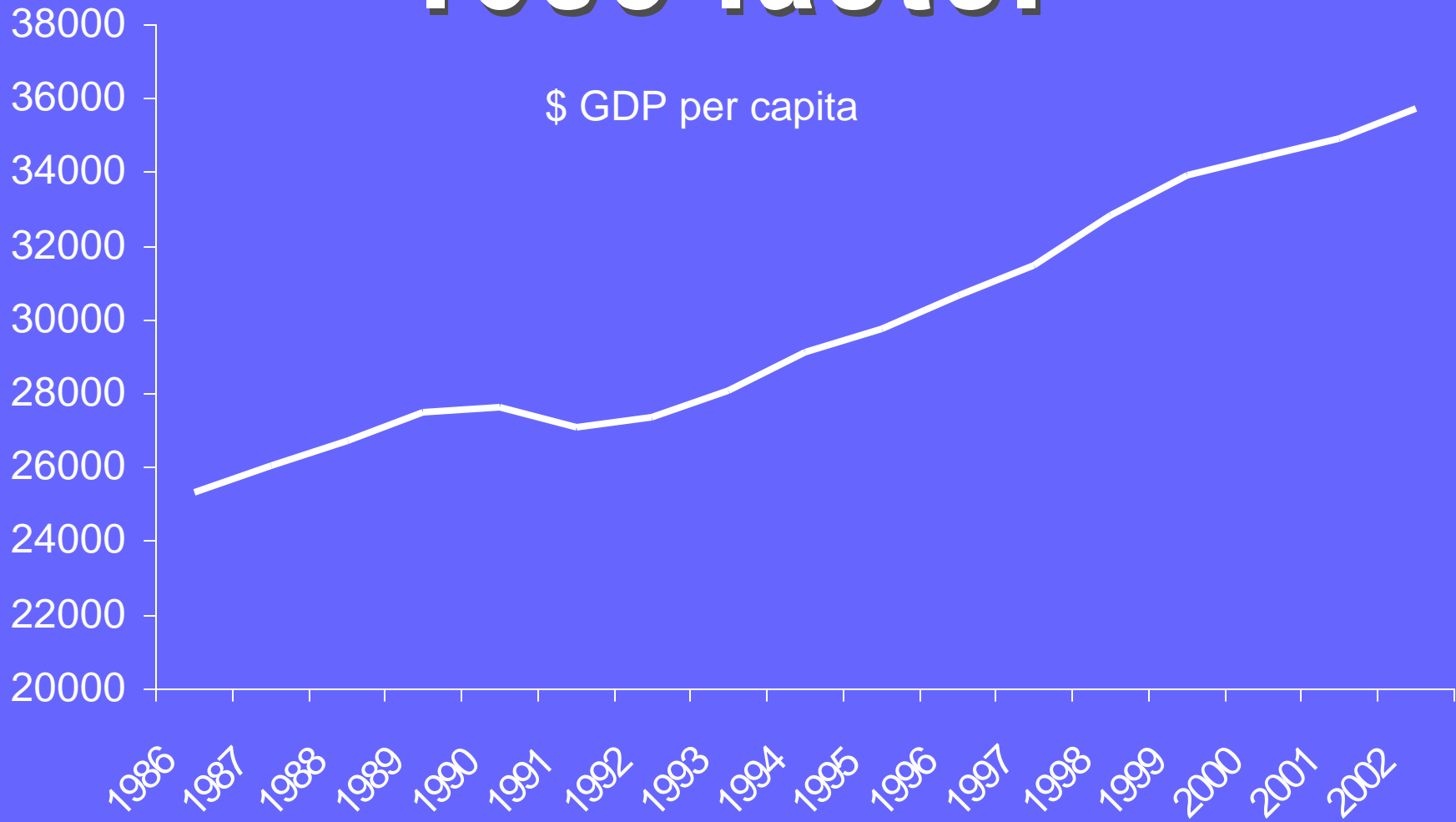
# As tariffs cut ...



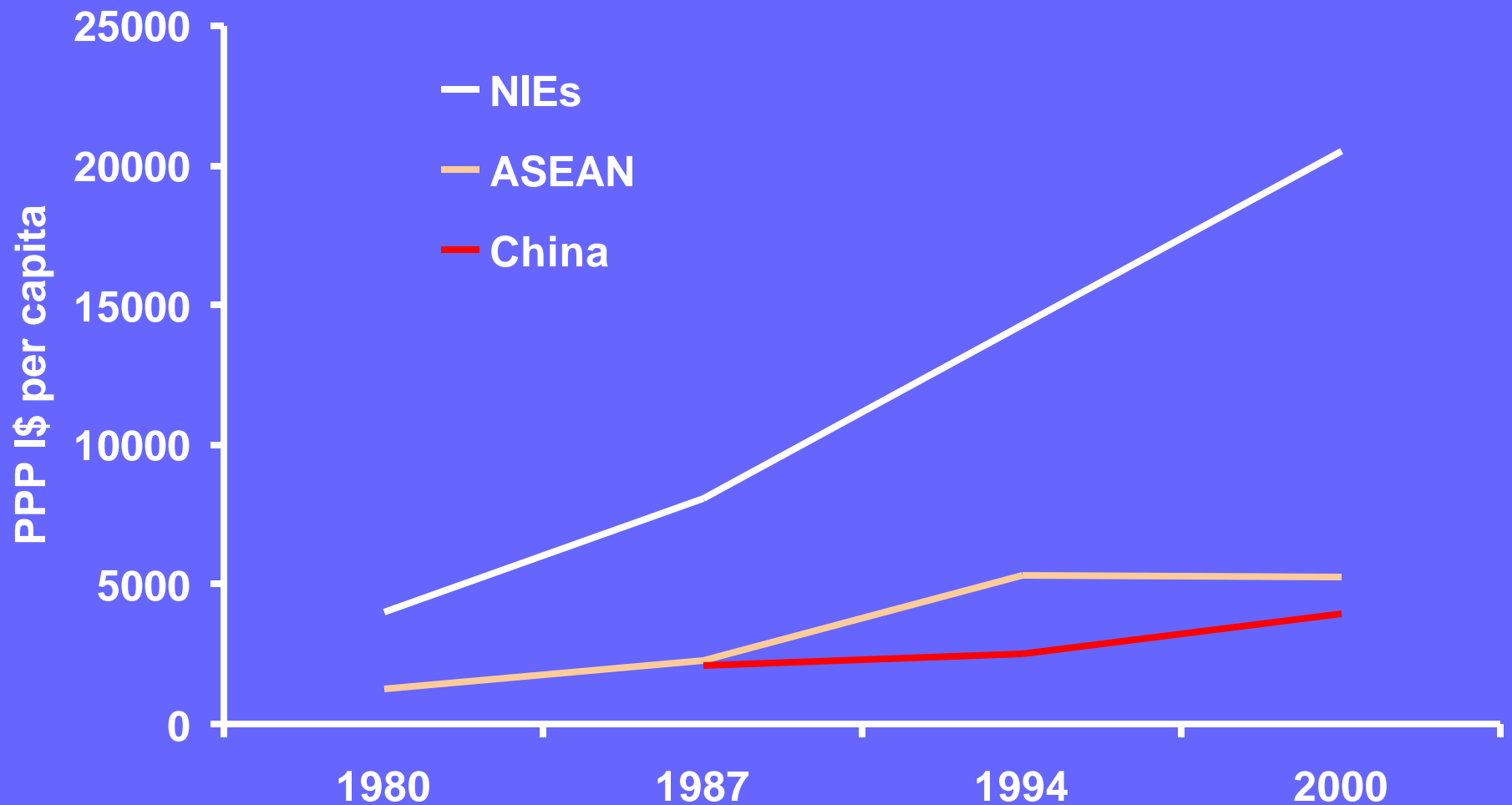
# prices fell for Australians



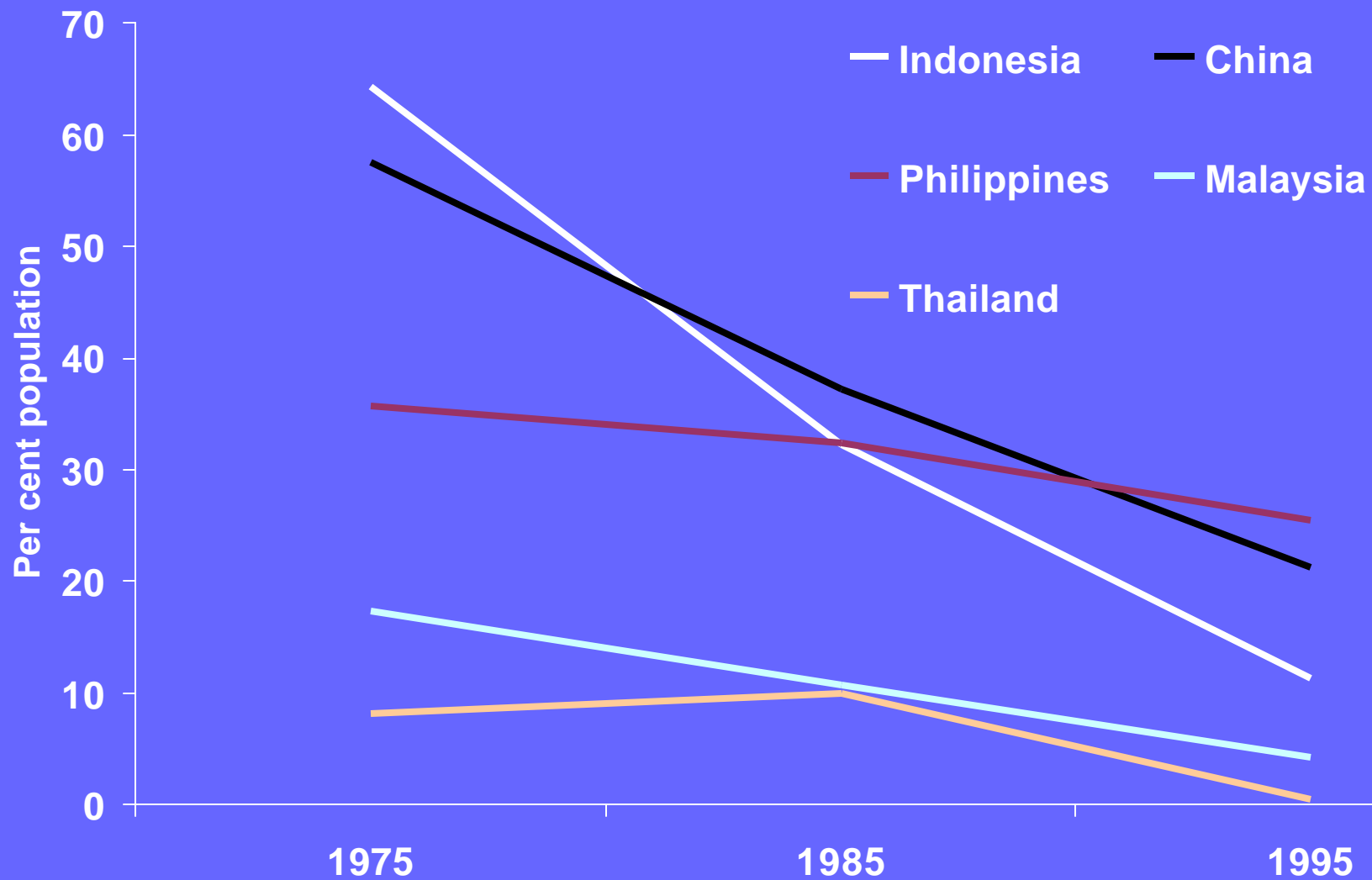
# and Australians' income rose faster



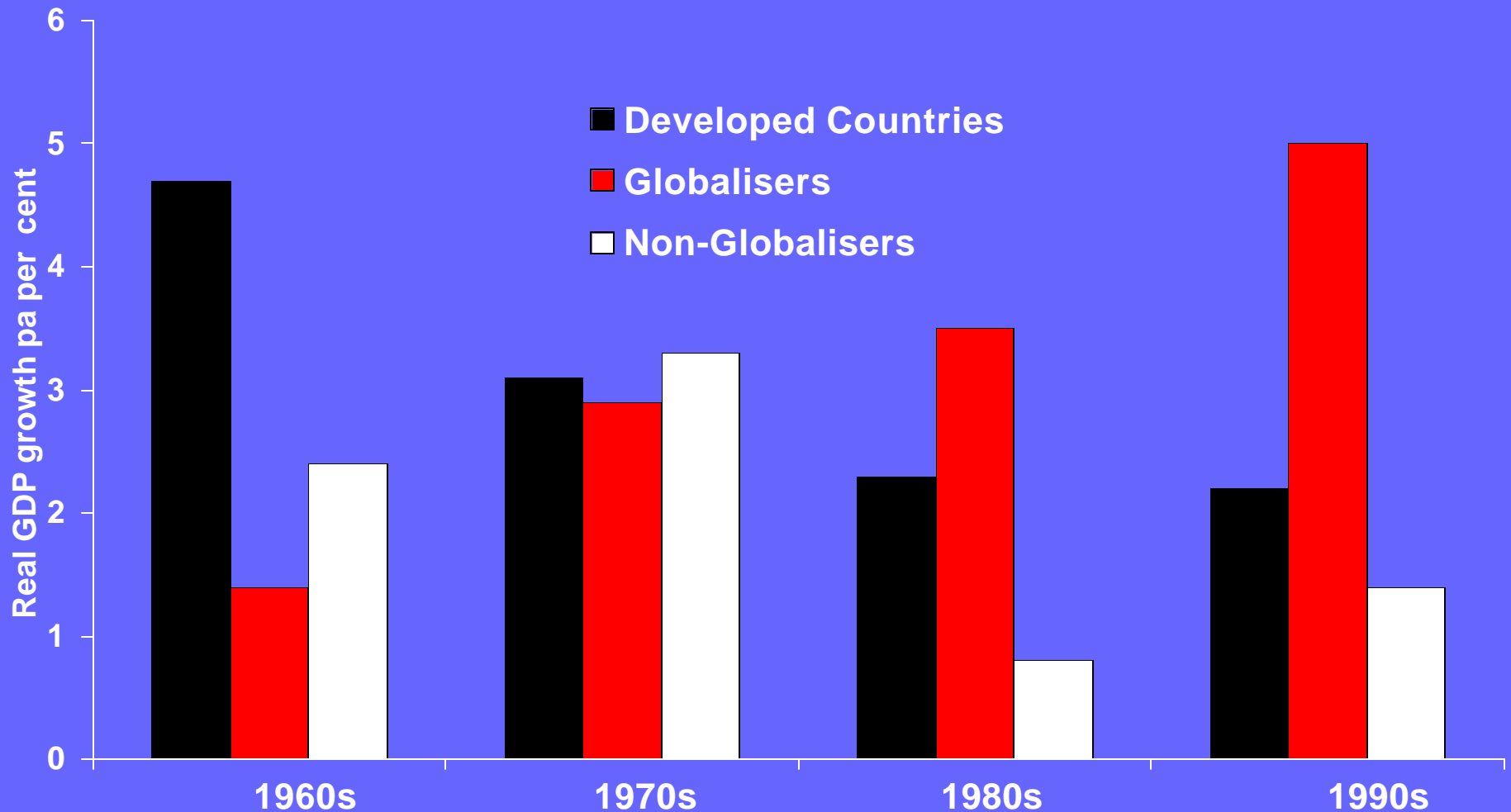
# East Asia also growing



# .. and poverty falling



# Globalisers growing faster



# Why Australians gain



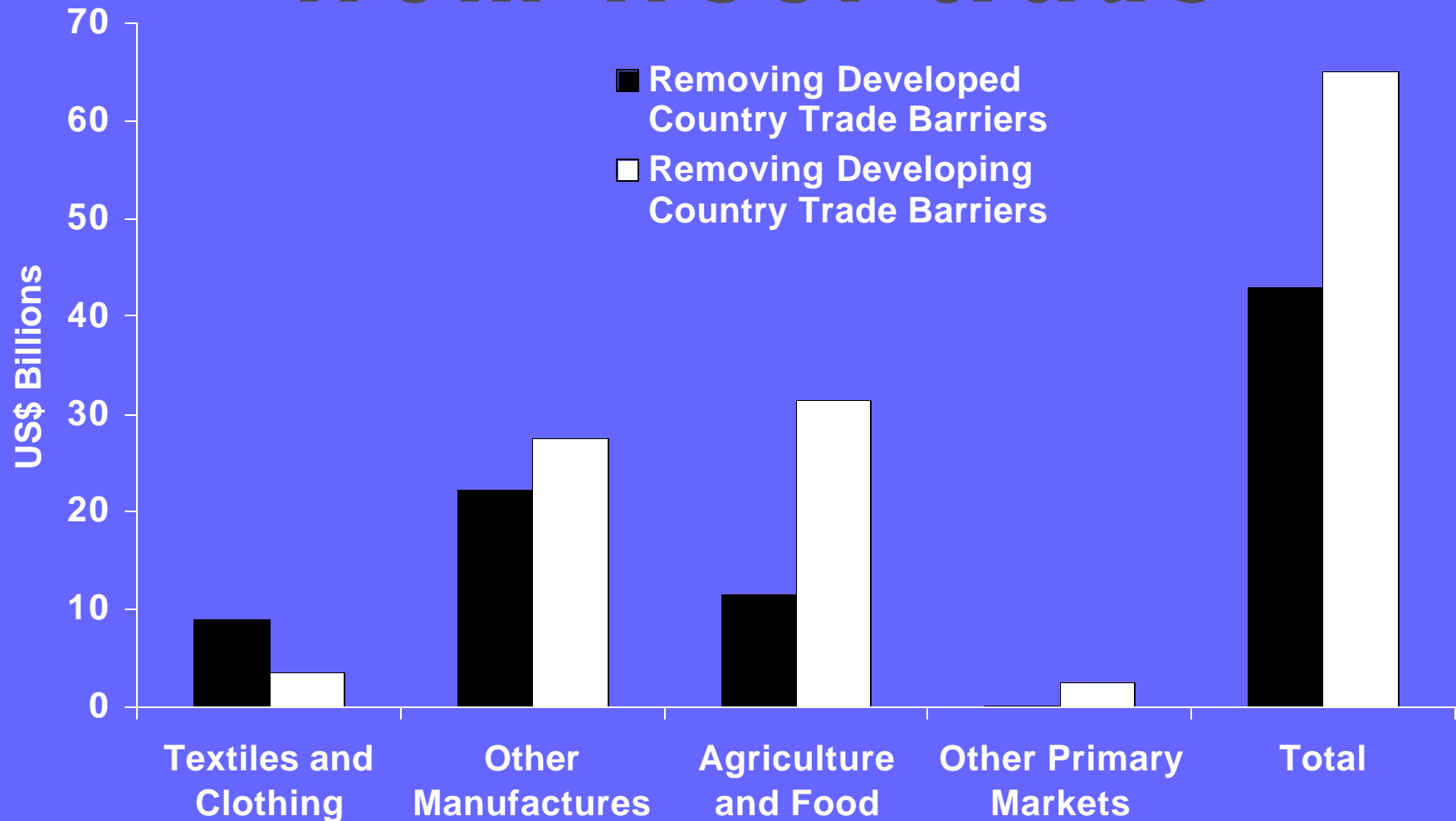
- **Efficient markets**
- **Strong institutions**
- **Sound macroeconomic management**
- **Low trade and FDI barriers**
- **Efficient infrastructure, education**
- **Social safety nets**

# How can we help developing countries?



- Support lower trade barriers
- Promote efficient markets
- Support good economic governance
- Promote efficient infrastructure
- Assist effective education, social services

# Developing country gains from freer trade



# Summing up



- **Australia gaining from globalisation**
- **Globalising developing economies also gaining**
- **We can keep and extend gains.....**
- **by supporting lower trade barriers, good governance, education, infrastructure.**