**Remarks to the Launch of the G20 Studies Centre, 28 August 2012**

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Let me add to my Chairman’s thanks to Mr Swan and the Government for a $4 million grant over four years to establish a G20 Studies Centre. We at the Lowy Institute are very excited about the Centre, for three reasons.

First, we take the view that the G20 is profoundly important to Australia. By far the most important element of the G20 is its contribution to global economic governance. Membership of the G20 allows us to advocate the kind of open, transparent, rules-based international economic order that safeguards our interests.

The G20 already has several significant achievements to its name. The London Summit in 2009 helped to restore confidence at the height of the global financial crisis. The G20 has contributed much-needed momentum to the movement to reform the IMF and international financial governance. Ensuring that the G20 continues to succeed with its core economic mandate is absolutely critical.

But I’d argue that, for Australia, the G20’s significance goes beyond economic governance. The single foreign policy theme that has united postwar governments has been a desire to join and strengthen institutions through which we can influence global decisions – including alliance institutions, the UN Security Council, APEC, the APEC Leaders Meeting, and now the G20.

The G20 has substantial geopolitical heft. Its members represent 90% of global output; 80% of world trade, and 2/3 of world population. They include the global leader, the United States, and the most important rising power, China; all members of the P5 at the UN; several nuclear weapons states; and our key partners in Asia. In other words, it is one of the most important clubs in the world, and Australia is a member. We need to use our membership wisely.

Second, this grant will enable us to do the kind of work the Institute was established to do – to inform the national debate on international issues and influence national policy – but also to feed into international debates, and increase the volume and quality of Australian voices on the international scene.

I am confident that the G20 Studies Centre will not only deepen the discussion in this country on G20 matters, but that it will make a substantial contribution to Australia’s own role as G20 chair and Summit host in 2014. On top of that, we aim to make a significant contribution to the international body of research on the G20.

Third, as Frank Lowy said, this is another vote of confidence in the Lowy Institute as the country’s pre-eminent international think tank and an independent, non-partisan voice in the national debate. We are very proud to attract support from a wide variety of funding sources, including private donations, in particular from the Lowy family; the best philanthropic foundations in Australia and the world; grants from the Australian Government and other governments; memberships and sponsorships from Australia’s leading corporates; and subscriptions and ticket sales. That diversity of income sources is very important to us.

So, thank you again, Deputy PM, for this announcement – and for enabling us to examine the big economic issues facing the world. We’re looking forward to getting stuck into the work.

Let me take this opportunity to thank the team involved with this proposal, in particular Mark Thirlwell, the interim director of the centre, my predecessor Dr Michael Wesley, my Chairman, Frank Lowy, and the rest of my colleagues.