

# THE ROTATOR

## Official Newsletter of The ABSC Incorporated



July, 2019

Editor - Dr Frank Alafaci

Co-editor - Mrs Sylvia Alafaci

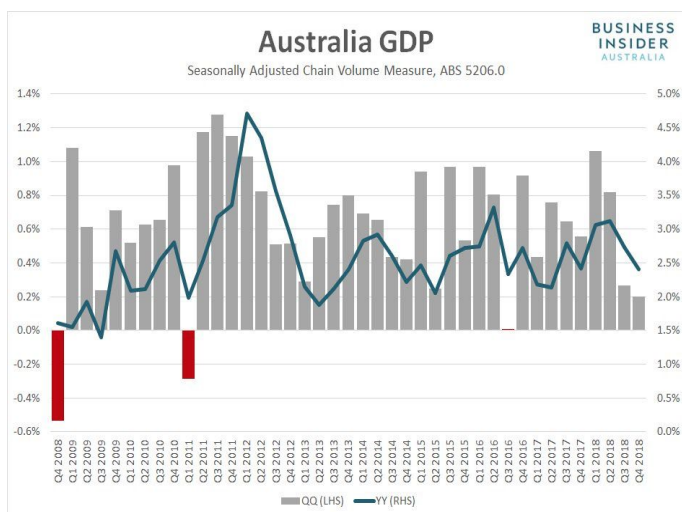
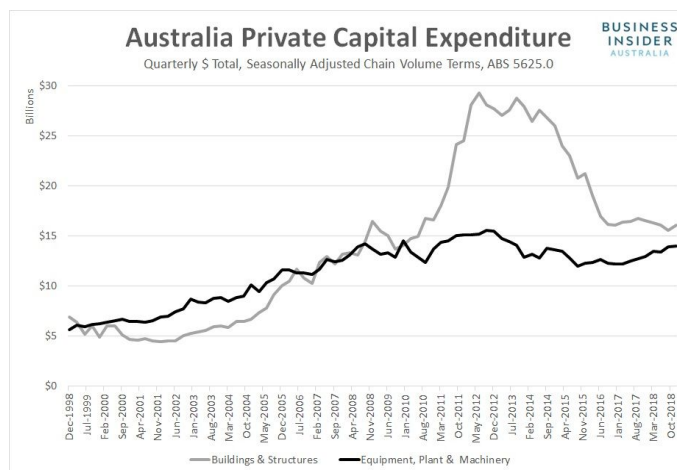


### EDITORIAL

Welcome to the fifth edition of the ABSC Inc. Newsletter.

Investment is the major source of a nation's economic growth and progress. Bigger capital inputs into the production processes raise labour productivity and income levels, spurring lower priced, higher quality goods and services and favourable externalities that contribute to sustained improvements in the GDP.

to earlier years that skews the balance of payments and exacerbates overseas debt problems. Such variables indicate that the Australian market must improve its productive capital and labour capacities to level off our foreign liabilities to GDP ratio so as to overturn the slump in international competitiveness, redirecting the income flow back into national savings more than domestic consumption.



Yet, our economic performance is undergoing a net decline in productive capital as investment has fallen sharply relative to GDP as compared

Current investment levels are unduly affected by anachronistic barriers due to erroneous economic policies necessitating incisive micro and macroeconomic reforms from our political leaders to allow Australian businesses to return to higher productivity. Hence, it is essential to remove the disincentives to productive capital embodied in the tax system, administrative structures and regulations by stimulating investment efforts in capital deepening ventures

(such as new technology to augment our production outputs) and modern productive plants and equipment to capture significant productivity spillovers as well as social overhead facilities, including quick, effective transportation methods, water supply controls and conservation mechanisms to offset the detrimental consequences of natural calamities (drought and floods).

## Innovation and Economic Growth

An economy's overall performance stems from its ability to utilise technology to secure clear market advantages via new products (and services alike), elite production processes and superior management systems. Innovation and knowledge accumulation within businesses enhance labour productivity per unit of natural resources, promoting higher GDP per capita and improvements in material living standards. Efficient productive sectors infused with a traditional comparative advantage draw heavily on technological diffusion to support domestic expansion, productivity, trade and investment. Still, most Australian businesses underinvest in new technologies owing to arbitrary changes to current tax arrangements for SME assistance and R & D that provoke skepticism about our governments' commitment to innovation and national research efforts.

**Business Investment\***  
Share of nominal GDP

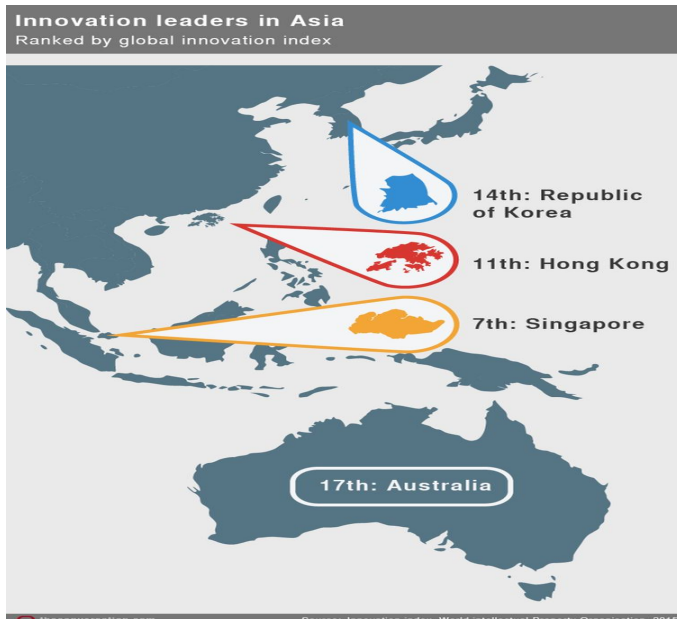


\* Adjusted for second-hand asset transfers between the private and other sectors

Source: ABS

Added value sectors and skills improvements could lead to dramatic rises in productivity pursuant to sound decisions to embrace the least cost combination of inputs to muster effective output results. Boosting aggregate production capabilities would not be able to sustain domestic and international competitive pressures under a tightly regulated market unfocused on enterprise productivity and investment. Since much investment comes from increased reliance on overseas sources of capital stock, our governments should ensure that the returns to the Australian economic infrastructure exceed the costs of servicing extraterritorial capital inflows.

**Dr Frank Alafaci**  
President, ABSC Inc.



Inhibiting access to innovative technology sparks increased domestic production costs and commodity prices, and undermines our economy's international competitiveness which triggers serious deficiencies in both trade and

foreign direct investment. Australian businesses must therefore be encouraged to pursue innovation, venture capital, and advanced technological knowledge. Enhancing public funding support for SME initiatives and R & D with tax concessions and competitive grants as well as loans to companies in tax loss at discounted interest rates under prescribed circumstances would facilitate capital inflows to high-risk projects, cutting-edge technologies, and converging national and business priorities.

## In Best Thing Pty Ltd – 2019 Official Launch

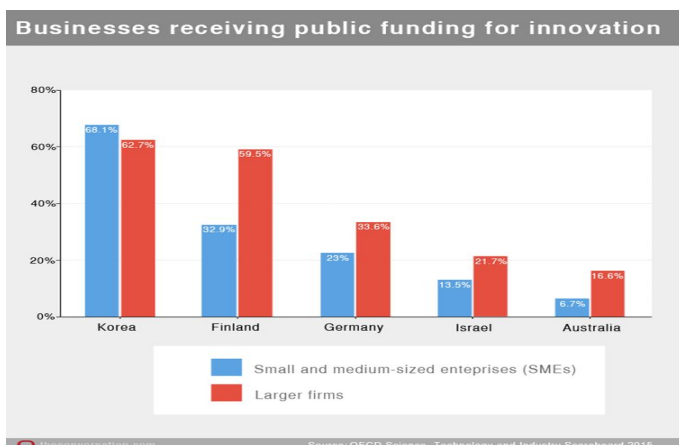
Dr Frank Alafaci (President, ABSC Inc.) and Mrs Sylvia Alafaci (Secretary, ABSC Inc.) attended the Official Launch of In Best Thing Pty Ltd (as VIPs) at the Executive Centre, Three International Towers (Barangaroo) in Sydney on 3rd July 2019. On behalf of the Australian Business Summit Council Inc., the ABSC Inc. president delivered an extensive address as the special guest speaker on the role of startups and entrepreneurs in building economic growth and the prospective outlook for investment in the Philippines.



Bountiful efforts to promote innovation in manufacturing, agriculture and the service industries stimulate technology importation and commercialisation of avantguard production methods from external markets. SMEs (and large Australian businesses too) would increase productive capabilities, export ventures and maximise lucrative returns from value added niche merchandise through joint ventures and partnerships with overseas-based innovative technological enterprises providing valuable information on domestic and international market trends and expectations.



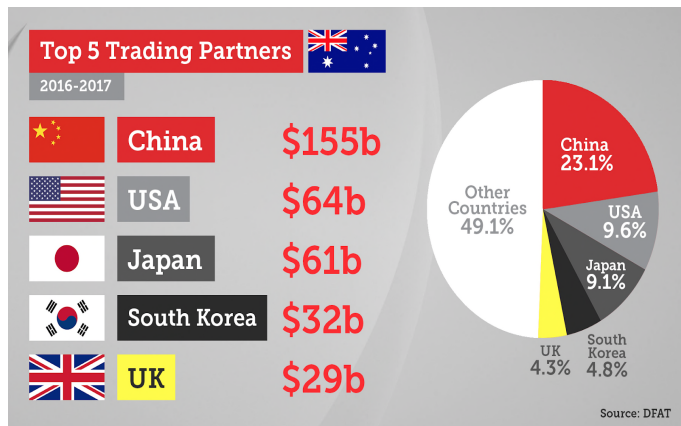
In Best Thing Pty Ltd is a business facilitation company devoted to connecting startups and enabling education to prepare entrepreneurs to invest in future solutions that contribute to global prosperity. Its co-founders, Ms Matija Squire and Mr Ramon Ramajo, as well as IBT Director Mr Carlo Calimon (based in the Philippines) are young professionals with an extensive background in media, business and technology, occupying directorship positions in the Australian and Filipino markets. IBT's self-styled "geniuses of innovation" aim to develop innovative business ideas to introduce



to would-be investors and small non-scalable enterprises which enhance their investment strategies and long-term profitability.



to promote trade and investment avenues for Australian and South Korean businesses through the establishment of the ABSC Inc.'s Korean Chapter in Seoul, Republic of Korea several months ago.



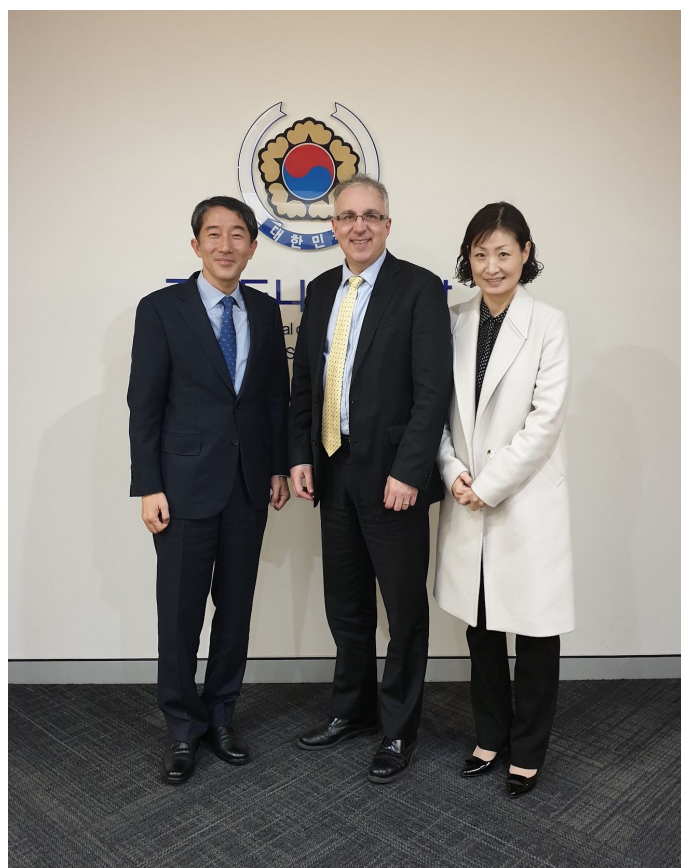
## ABSC Inc. President meets ROK Consul General

Dr Frank Alafaci (President, ABSC Inc.) and Mrs Sylvia Alafaci (Secretary, ABSC Inc.) visited the Consul General of South Korea (ROK), His Excellency Mr Sangwoo Hong to discuss Australian-South Korean economic links at the Consulate General of the Republic of Korea in Canberra, ACT on 15th July 2019.



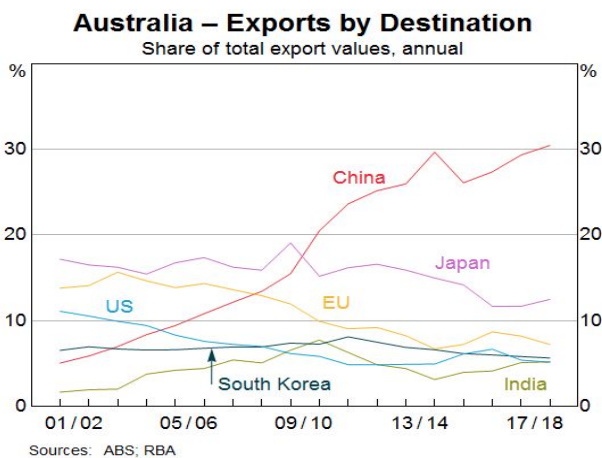
The ABSC Inc. president and secretary outlined the strenuous activities that the Australian Business Summit Council Inc. has undertaken

Sure enough, the Republic of Korea is an important lucrative market for the Australian economy in terms of that nation's reliance on overseas foodstuffs, raw materials, energy sources and consumer goods as well as direct investment from our homegrown enterprises.



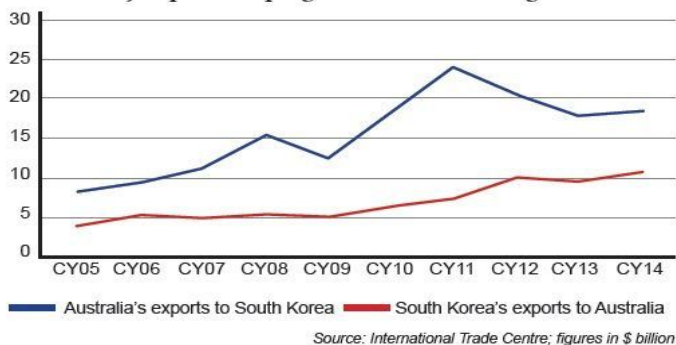
Australian companies are well-qualified to provide high value manufactured products, mineral resources and services exports, especially infrastructure design, construction, regulation and management to assist the Republic of Korea to deal with expanding overseas competition from rival South East Asian countries and other markets.

order to facilitate market access and tariff liberalisation for trade and investment in both directions. Under the KAFTA regulations, Australian businesses are accorded numerous possibilities to engage in long-term commercial ventures in the increasingly diversified South Korean marketplace.



In turn, the Republic of Korea represents our fourth largest trading partner, with South Korean exports to the Australian economy totaling AUD \$28.7 billion (2018), which include refined petroleum, passenger motor vehicles, boats and other floating structures, electrical machinery and parts, and computers and telecommunications equipment.

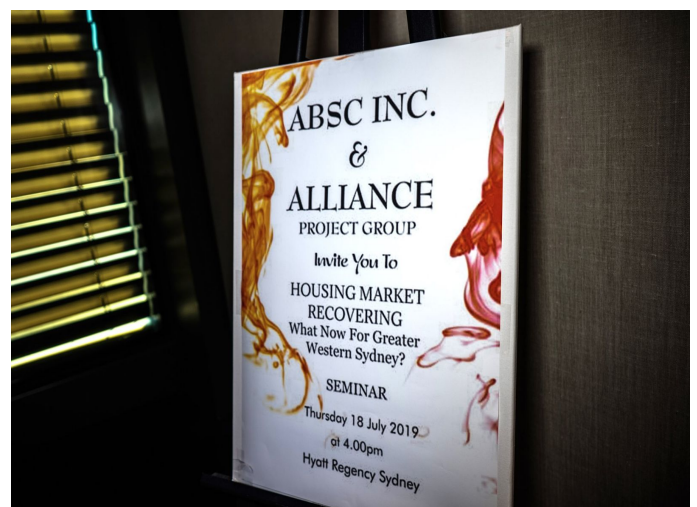
**Australia - South Korea trade**  
*Commodity exports helping the Aussie bandwagon*



Australian-South Korean economic relations, moreover, draw immense benefits from the Korea-Australia Free Trade Agreement (KAFTA), signed on 12th December 2014, in

**ABSC Inc. Co-Hosts Housing Market Seminar at the Hyatt Regency Sydney**

The Australian Business Summit Council Inc. held an exclusive seminar entitled Housing Market Recovering: What Now for Greater Western Sydney? at the five-star Hyatt Regency Hotel in Sydney on 18th July 2019. Co-hosted with Alliance Project Group (APG), an active client-focused building construction company with over AUD \$100 million per annum in turnover, this sensational event featured keynote speaker Dr Andrew Wilson, Chief Economist at My Housing Market who enthralled more than seventy high-profile VIPs and guests (business leaders, academics, lawyers, accountants and property developers) with his incomparable knowledge of the transformative nature, vagaries and prospects of the Australian property market.



ABSC Inc. president Dr Frank Alafaci welcomed the audience gathered for the occasion, lauding the spectacular progress of this elite, non-profit management consultant forum which has cemented its omnipresence and pervasive influence within the business community through its intensive networking activities, considerable media attention, and well-grounded debates and discussions about policies and practices to promote a viable, sustainable Australian economy and uncover hitherto unprecedented trade and investment opportunities for Australian businesses both in the domestic market and on the international panorama.



As an organisation that seeks to work alongside other like-minded bodies, the Australian Business Summit Council Inc.'s collaboration with Alliance Project Group to organise this Housing Market seminar drew commendations from Mr Rouad El Ayoubi, APG Founding Director, who addressed the VIPs and guests with bona fide expressions of appreciation for the ABSC Inc.'s function as a significant platform for businesses to network and augment their corporate opportunities. Mr El Ayoubi commented that APG was extremely thankful for the opportunity to be a corporate member of the ABSC Inc., accentuating the

construction company's prospective long-term involvement with President Alafaci and the ABSC Inc. Board of Directors.



Much sought-after speaker Dr Andrew Wilson (an appointed housing market adviser to the Federal government-funded Australian Urban Research Infrastructure Network) added considerable weight to this Housing Market seminar. In his one hour-long powerpoint presentation and Question and Answer session buttressed with incontrovertible meticulous statistical evidence, Dr Wilson – who holds a PhD and Masters by Research degree as well as graduate qualifications in Econometrics and Construction Economics – addressed the VIPs and guests about the present trends and evolution of the Australian property market, focusing preponderantly on a state-by-state comparative analysis of housing affordability, interest rate movements (with comments on the latest Reserve Bank interest rate rises) and predictions on future bank decisions, as well as informed assessments as to the impact of salary levels, unemployment rates, supply and demand, capital growth opportunities, and eclectic migratory patterns across the principal

residential centres. Warranting his reputation as Australia's leading independent property market economist, Dr Wilson announced that the domestic Housing Market will ultimately lead to greater certainty and predictability as property prices will not tumble drastically as some commentators have postulated.



Prior to the conclusion of this monumental Housing Market seminar, ABSC Inc. president Dr Frank Alafaci expressed his heartfelt appreciation for the ongoing support provided to the Australian Business Summit Council Inc. by its official sponsor, the Australia China Friendship and Exchange Association, and its several corporate members, singling out for special recognition as the latest SME member of the organisation, Harrington Lawyers, an acclaimed law firm that practices in the building, civil construction, property development and planning industries. In homage to the ACFEA and Harrington Lawyers, Ms Hong Huang, ABSC Inc. vice president, presented certificates of appreciation to Mr Michael Harkins MVO

PSM KSJ, ACFEA chief executive officer, for his acceptance on behalf of the Australia China Friendship and Exchange Association, and to the principal of Harrington Lawyers, Mr George Hayek, in commendation of both organisations as valued members of the Australian Business Summit Council Inc.



## Tenth Anniversary Reception for Suprovat Sydney

Dr Frank Alafaci (President, ABSC Inc.) and Mrs Sylvia Alafaci (Secretary, ABSC Inc.) joined over one hundred VIPs and guests to celebrate the tenth anniversary of Suprovat Sydney at the Embassy Conference Centre in Chippendale, NSW on 27th July 2019.



Suprovat Sydney’s contributions to the Bangladeshi community and collaborative endeavours with local, state-wide and national authorities to support important contemporary events / observances, including White Ribbon Day – the nation’s biggest campaign to stop violence against women – recommend the newspaper as an outstanding advocate for harmonious relations between the different genders, age groups, indigenous people and migrant communities in Australia.



Suprovat Sydney is the leading Bengali language newspaper in Australia, with over 65,000 followers on social media. Co-edited by Mr Mohammad Abdullah Yousuf as its editor-in-chief, the newspaper publishes authentic feature stories and exclusive investigative reports on a monthly basis, servicing more than one hundred and fifty locations across the ACT, NSW, Victoria, Queensland, South Australia as well as the Northern Territory.

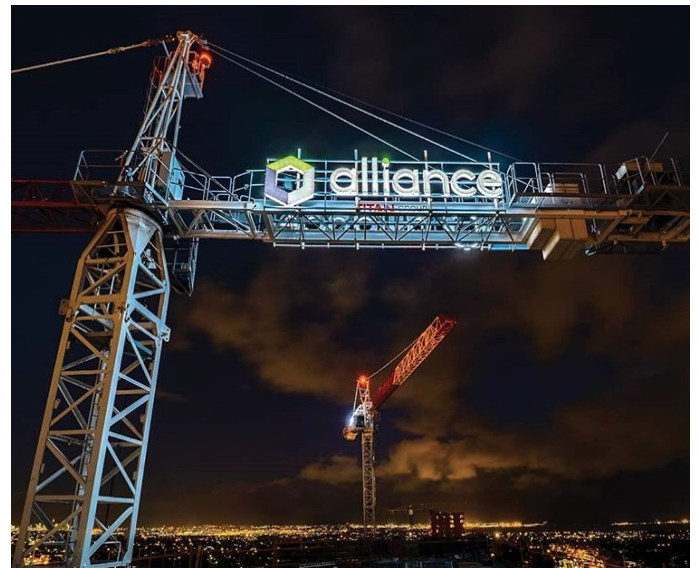
As the ABSC Inc. president, Dr Frank Alafaci congratulated the Suprovat Sydney editorial team on behalf of the Board of Directors of the Australian Business Summit Council Inc. in a short, enthusiastic address prepared for the occasion, including – at Mr Mohammad



Abdullah Yousuf's request – an impassioned congratulatory message published in the newspaper's tenth anniversary commemorative edition.



SCHF fellows provide expert care for patients which improves their skills in a specialised field and helps them to enhance diagnostic methods for children, increase cure rates, reduce side effects of treatments and ameliorate outcomes.



## Spotlight on Alliance Project Group

Alliance Project Group are proud to be sponsors and supporters of the tenth Annual Diamond Event for the Sydney Children's Hospital Foundation (SCHF) where funds will be raised to support the Fellowships Program that is essential to the development and success of children's medical care.

Today's patients and future generations of children around the world will benefit from this significant Fellowship Program.





## Contact Us

**Address :**

Suite 908, Level 9/250 Pitt St Sydney NSW 2000 Australia

**Phone :**

+61 2 80035053

**Email :**

secretary@absc.online

**Website :**

[www.absc.online](http://www.absc.online)