

Media Release  
27 September 2015

## **Economic transformation critical to preserve Australian way of life**

Disruptive technology and global economic realignment are changing the world around us, and failure to grasp this reality will see the Australian lifestyle slip away from future generations, ADC Forum CEO Anton Roux warned ahead of the Future Summit in Melbourne on September 28-29.

“We’ve done incredibly well as a nation from commodities and agriculture for so many generations, that a troubling complacency has crept into the mindset of many Australians,” Mr Roux warned.

“Traditional industries are being disrupted by new technology and ideas at an exponential rate. The global economy is realigning towards Asia, and is increasingly vulnerable to the region’s economic growing pains.

“Australia must adapt to this new reality if we are to preserve the lifestyles and incomes most of us currently enjoy.

“We must become global innovators. We must be the ones spotting the disruptive opportunities, developing the new ideas and revolutionary technologies and selling them to the world,” Mr Roux said.

“Natural resources, while important, simply cannot provide the long term resilience and sustained growth that our country needs. Traditional economic drivers like mining and manufacturing are in decline. GDP and income growth are static or worse.

“Innovation is not just important to our future — it is our future. Building an ecosystem where business, government, universities and entrepreneurs work together is key. Yet, right now, Australia lags our competitors, ranking 29th out of 30 OECD nations for industry research collaboration with universities,” Mr Roux said.

The ADC Forum’s Future Summit, being held in Melbourne on 28-29 September, assembles leading Australian and international politicians, academics, entrepreneurs and investors to drive the strategic policy change needed to get Australia’s innovation ecosystem right.

“Too many of our best entrepreneurs have taken their ideas offshore, to Silicon Valley, to Singapore, to Israel, and elsewhere. The UK government is actively poaching talent, flying Australian fintech innovators to London.

“We are in global competition. We’re already behind, and if we don’t lift our game, we will see the Australian way of life slip from the grasp of our future generations,” Mr Roux said.

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ADC Forum (Founded as the Australian Davos Connection) is a not-for-profit leadership organisation founded in 1996 by the Australian members and participants of the World Economic Forum.

ACN 085 852 848  
ABN 65 085 852 848  
PO Box 18058  
Collins Street East VIC 8003  
Australia  
Tel: +61 3 8689 2300  
Fax: +61 3 9650 4641  
Email: [adcforum@adcforum.org](mailto:adcforum@adcforum.org)  
Web: [www.adcforum.org](http://www.adcforum.org)

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### Note: Media attendance

The Future Summit takes place in Melbourne on 28-29 September. Victorian State Treasurer Tim Pallas will deliver an opening address. Newly appointed Assistant Minister for Innovation Wyatt Roy will join a panel of politicians from across the spectrum on Monday afternoon. Keynote speakers at the Future Summit include:

- Knesset member Professor Manuel Trajtenberg, expert on Israel's world-leading entrepreneurial ecosystem;
- Internationally renowned futurist Jamais Cascio, from Palo Alto's Institute for the Future;
- Leading Swedish economist Göran Roos;
- San Francisco-based technology entrepreneur Gregor Freund, CEO of Versal and co-founder of Zone Labs
- A wide range of leading Australian and international entrepreneurs and venture investors.

Media are invited to attend and cover the summit, by requesting media accreditation for the event by email to [adcforum@adcforum.org](mailto:adcforum@adcforum.org) or by phoning Communications Advisor Luke McMahon on 0431 743 151.

Future Summit 2015 details are as follows:

When: 28 and 29 September 2015

Where: RACV City Club  
501 Bourke St  
Melbourne

### Note: About the ADC Forum

ADC Forum is an independent, cross-sectoral Australian think-tank, bringing to bear strategic expertise in an open, dynamic development architecture to expand and improve our world through insights and practical solutions, opening opportunities and renewing fields of human endeavour.

By developing capacity for business, government, universities and civil society to jointly contribute to building a resilient global system, ADC Forum will be integral to shaping our shared future in the Asian Century.

To arrange further comment please contact:

Luke McMahon  
Communications Advisor  
[luke.mcmahon@adcforum.org](mailto:luke.mcmahon@adcforum.org)  
0431 743 151