

Media Release

Shanghai today: NSW Premier announces KPMG/University of Sydney research to strengthen China business ties

China is likely to shape our economic future more than any other country and businesses that are not engaged with China need a China strategy, says a preview of new research by KPMG and the University of Sydney China Studies Centre.

At a policy roundtable today at the prestigious Shanghai Jiaotong University, the NSW Premier, Barry O'Farrell, witnessed the signature of a research Memorandum Of Understanding (MOU) between KPMG and the University of Sydney's new China Studies Centre to create unique business intelligence reports for engaging with China.

Barry O'Farrell, currently leading a trade mission to China, told an audience of business leaders and students that he welcomed the KPMG/University of Sydney partnership: "It is my conviction that the people-to-people links between NSW and China will help to imagine and then to develop the next generation of economic opportunities – in industries of the future that rely upon high levels of creativity, technology and innovation."

"This project is a good example of the contribution our universities, both in NSW and in China, can make to business, to help understand the business environment and to identify emerging trends and opportunities."

He said the KPMG/University of Sydney collaboration was highly strategic for NSW and would enhance Australia's understanding of China and doing business in China as well as facilitate Chinese investment in Australia. "This MOU brings together two of the world's pre-eminent institutions, and importantly, both the research and corporate business dimension to Australia's most important business partner, China. I expect this will be the first of many such collaborations which will enhance trade and business between the two countries."

The collaboration aims to enhance research into the Chinese economy and its impact on Australia, Chinese trade and investment with Australia, and opportunities to promote business-to-business and business-to-government engagement between the nations.

According to KPMG Australia's CEO, Geoff Wilson, "China's rapidly growing importance presents unique opportunities for Australian businesses and it is vital that we deepen our understanding of the region and the future pathways for business. KPMG will bring its global network of China resources and knowledge to achieve the aims of our collaboration with the University of Sydney."

The Vice-Chancellor of the University of Sydney, Dr Michael Spence said, "The University of Sydney China Studies Centre has one of the world's most comprehensive teams – 130 academic leaders from across all major disciplines – working in partnership with Chinese researchers and engaged in understanding common problems and challenges. The partnership with KPMG is a good example of how academic expertise can be harnessed to make a real contribution to the business community as it engages with China more and more."

Under the agreement, KPMG and the University of Sydney China Studies Centre will pool research and insights from the corporate sector and from academic research nationally and internationally on specific trade and investment-related topics – both inbound to Australia, and outbound to China. A preview of the research was provided at the Shanghai Roundtable today.

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Note to editors: A photograph of the signing is expected to be available at around 6.00pm today. Please contact Kristin Silva if required.

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