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Visy's contribution to food security

THE HON MARGARET REID, MR STEVE CIOBO AND OTHER MEMBERS OF PARLIAMENT, OTHER DISTINGUISHED GUESTS, LADIES AND GENTLEMEN.

IT'S A GREAT PRIVILEGE TO PRESENT THIS SPEECH TO THE 2015 CRAWFORD CONFERENCE ON FOOD SECURITY.

WHY FOOD SECURITY?

BECAUSE IT IS ALL ABOUT CREATING A BETTER WORLD FOR EVERYONE.

THE UN PREDICTS THAT BY 2050 THERE WILL BE 9.6 BILLION PEOPLE ON THE PLANET.

AND BEYOND THE SIMPLE HEADCOUNT, A HUGE GROWING MIDDLE CLASS IN CHINA AND INDIA MEANS A SHIFT TO MORE PROTEIN. TO PRODUCE ONE KILO OF PROTEIN, YOU NEED EIGHT TIMES MORE GRAIN AND FIVE TIMES MORE LAND THAN NON-PROTEIN BASED FOOD. IT'S IN A WORLD WHERE ARABLE LAND IS SHRINKING DUE TO THE RAVAGES OF CLIMATE CHANGE. BUT MORE ON ENVIRONMENTAL SUSTAINABILITY LATER.

THE CRAWFORD FUND HAS A PROUD 28-YEAR HISTORY ON PROMOTING EXCELLENT SCIENCE AND COLLABORATION BETWEEN AUSTRALIA AND OTHER NATIONS WHICH HAVE SOME OF THE GREATEST FOOD CHALLENGES. AND AUSTRALIA IS IN A KEY POSITION TO INFLUENCE THE WORLD IN AGRICULTURE BECAUSE

OF OUR DEEP EXPERTISE IN R&D, NGOs, AND GOVERNMENT EXPERIENCE.

IN ADDITION TO THESE PUBLIC SECTOR STRENGTHS, AUSTRALIA ALSO HAS A VIBRANT FOOD PRODUCTION AND MANUFACTURING BUSINESS SPACE.

MORE THAN THAT, I WILL ARGUE TODAY THAT BUSINESS IS AN INDISPENSABLE PARTNER IN DELIVERING FOOD SECURITY HERE AND ACROSS THE DEVELOPING WORLD.

AND MORE THAN THAT, I'D ARGUE THAT FOOD SECURITY IS ALSO INTERTWINED WITH ENVIRONMENTAL SUSTAINABILITY, ECONOMIC GROWTH, JOB CREATION AND PHILANTHROPY.

SO FOR VISY, FOOD SECURITY IS PART OF A BROADER SUBSET OF SUSTAINABLE DEVELOPMENT GOALS WHICH ARE ALL INTERTWINED. I AGREE WITH PRINCE CHARLES WHO ESTABLISHED THE INTERNATIONAL SUSTAINABILITY UNIT TO DEAL WITH THE INTER-RELATIONSHIP BETWEEN FOOD, WATER, ENERGY SECURITY, THE DEPLETION OF NATURAL CAPITAL AND A MORE INTEGRATED APPROACH BETWEEN THE PRIVATE SECTOR, GOVERNMENT AND NGOs, TO INCREASE PARTNERSHIPS BETWEEN THESE SECTORS.

VISY HAS FOUR MAIN SUSTAINABLE DEVELOPMENT ACTIONS AND THEY ALL INTERSECT EACH OTHER.

NUMBER ONE – BY SUPPORTING OUR FOOD AND BEVERAGE CUSTOMERS IN A NUMBER OF WAYS; FOR EXAMPLE, TO REDUCE FOOD WASTE THROUGH MORE FOOD PROCESSING, BETTER PACKAGING – AND OUR CUSTOMERS DOING WELL WILL HELP THEIR SMALL HOLDER FARMER VENDORS (WHOSE ADVANCEMENT

IS FOUR TIMES MORE EFFECTIVE THAN THE NEXT BEST WAY TO ELIMINATE POVERTY)

NUMBER TWO – BY INVESTING IN SUSTAINABLE INFRASTRUCTURE, SUCH AS 100 PER CENT RECYCLED PAPER MILLS, CLEAN ENERGY PLANTS, RECYCLING CENTRES, SUSTAINABLE PACKAGING AND CLOSED LOOP WATER SYSTEMS

THIRD – BY EMPLOYING THOUSANDS OF PEOPLE ACROSS VISY'S GLOBAL BUSINESSES IN AUSTRALIA, AMERICA AND ASIA, RECOGNISING THAT THE BEST SOCIAL PROGRAM IS A GOOD, WELL-PAID SUSTAINABLE JOB

AND FOURTH – BY CONTRIBUTING PHILANTHROPICALLY TO THE LOCAL COMMUNITIES IN WHICH VISY DOES BUSINESS.

SO LET'S LOOK AT THE FIRST ONE: SUPPORTING OUR CUSTOMERS TO DELIVER FOOD SECURITY.

AT VISY 70% OF OUR CUSTOMERS ARE IN FOOD AND BEVERAGE. COMPANIES LIKE NESTLE, UNILEVER, PEPSI, COKE, COSTA, AND WE SUPPORT FOOD SECURITY BY SUPPORTING THEM. WE HAVE FOUND THAT TO BE MOST EFFECTIVE BECAUSE THESE CUSTOMERS ARE ON THE FRONT LINES OF THE FOOD SECURITY CAUSE.

NOW WITH EVERY BIG CHALLENGE LIKE FOOD SECURITY COMES A PARALLEL BUSINESS OPPORTUNITY. IF WE CAN DO GOOD BY HELPING OUR CUSTOMERS DO WELL, OUR HOPE IS THAT AUSTRALIA CAN CONTRIBUTE TO FOOD SECURITY BY FEEDING 200 MILLION PEOPLE DIRECTLY AND HELPING AN ADDITIONAL 800 MILLION INDIRECTLY.

IN DOING SO IT WILL ALSO GIVE AUSTRALIA A MUCH NEEDED FILLIP THAT WE CAN ALL GATHER AROUND.

THIS IS WHY VISY, IN PARTNERSHIP WITH *THE AUSTRALIAN*, INITIATED THE GLOBAL FOOD FORUM IN THE SPIRIT OF COLLABORATION BETWEEN OUR CUSTOMERS, GOVERNMENT, NGOs AND IMPORTANTLY THE MEDIA. THE PURPOSE IS TO SHINE A LIGHT ON THE ISSUE OF FOOD SECURITY, AND THE OPPORTUNITY IT PRESENTS FOR BUSINESS USING THE MEGAPHONE OF THE MEDIA.

IN THE THREE YEARS SINCE THE GLOBAL FOOD FORUM BEGAN, AUSTRALIAN FOOD EXPORTS HAVE GROWN 26%, MORE THAN DOUBLE THE 12% GROWTH OF THE PREVIOUS THREE YEARS. AND PROCESSED FOOD EXPORTS, WHICH ADD EVEN MORE VALUE, HAVE GROWN BY 33% ALMOST FIVE TIMES THE PREVIOUS THREE YEARS' GROWTH OF ONLY 7%. IN FACT, ON THE CURRENT TRAJECTORY, FOOD EXPORTS OF \$36 BILLION ARE CONVERGING ON IRON ORE EXPORTS OF \$52 BILLION. SO THE FOOD INDUSTRY IS NO LONGER IN THE SHADOWS OF THE MINING OR CAR INDUSTRIES.

AT THIS YEAR'S GLOBAL FOOD FORUM, SPEAKER AFTER SPEAKER HIGHLIGHTED THE STELLAR PROGRESS THAT THE AUSTRALIAN FTAs HAVE ACHIEVED THANKS TO TONY ABBOTT AND ANDREW ROBB. BY DELIVERING FTAs WITH CHINA, KOREA, JAPAN AND INDIA ON THE WAY, THE ABBOTT GOVERNMENT HAS BROUGHT CONSISTENCY OF FOCUS TO FOOD EXPORTS.

AUSTRALIA IS PERFECTLY POISED TO BE AT THE CENTRE OF THE GLOBAL FOOD SECURITY ISSUE IF WE CULTIVATE OUR RESOURCES AND PLAY TO OUR STRENGTHS. AND UNLIKE IRON ORE WHICH IS A COMMODITY SUBJECT TO WILD PRICE SWINGS, FOOD IS LESS OF A COMMODITY BECAUSE IT IS INCREASINGLY EXPORTED AS PROCESSED PLUS AUSTRALIA'S BRAND REPUTATION FOR RELIABLE, SAFE FOOD. THE EXPORT OF

RELIABLE, SAFE, FOOD MAY END UP BEING AUSTRALIA'S GREATEST CONTRIBUTION TO GLOBAL FOOD SECURITY. THE DEMAND FOR SAFE, NUTRITIOUS FOOD WILL RISE DRAMATICALLY ACROSS ASIA IN COMING YEARS AS PURCHASING POWER INCREASES AND SUPPLY CHAINS ELONGATE. FOR EXAMPLE, CHINA'S LARGER FOOD COMPANIES INCREASINGLY LOOK TO PLACES LIKE AUSTRALIA TO MEET THEIR FUTURE DEMAND FOR SAFE, HIGH QUALITY FOOD, ESPECIALLY IN THE WAKE OF HIGH PROFILE FOOD SECURITY INCIDENTS LIKE THE "MELAMINE IN MILK" SCANDAL – CONSUMERS CONSIDER AUSTRALIA'S CLEAN, GREEN AND SAFE CREDENTIALS SOME OF THE HIGHEST IN THE WORLD – A CAN OF AUSTRALIAN MILK POWDER SELLS FOR \$50. AN ENORMOUS AMOUNT PER TON.

PER CAPITA, WE HAVE TWENTY TIMES MORE LAND THAN CHINA, INDIA AND INDONESIA AND SIXTY TIMES MORE THAN JAPAN. AND PER CAPITA WE HAVE TEN TIMES MORE WATER THAN CHINA AND EIGHTEEN TIMES MORE THAN INDIA.

IT'S THE MURRAY GOULBURNS, THE NESTLÉS, THE UNILEVERS – OUR CUSTOMERS – THAT WE NEED TO SUPPORT TO GET THIS DONE.

WE NEED TO PROMOTE, PROTECT AND EXTEND THIS REPUTATION OF AUSTRALIA'S FOOD COMPANIES.

AND WE DO HAVE A GREAT FOOD MANUFACTURING HERITAGE.

THERE IS STILL A LOT TO DO IN ORDER TO SECURE AUSTRALIA'S PLACE AT THE FOOD SECURITY TABLE TO HELP THE GLOBE.

WE NEED TO BETTER *COMMUNICATE, CULTIVATE AND COLLABORATE.*

WE MUST BETTER *COMMUNICATE* THE FACT THAT FOOD IS CRITICAL TO AUSTRALIA'S FUTURE, JUST AS WOOL AND MINERALS HAVE BEEN IN THE PAST. FOOD IS HERE TO STAY. IT'S NOT A FAD. FOOD AND ADDED VALUE IS THE WAY FOR OUR NATION TO GO.

AND WE ALSO HAVE TO BETTER *CULTIVATE* OUR LAND, WATER AND HUMAN RESOURCES. THESE ESSENTIAL INPUTS TO THE FOOD SECURITY EQUATION ARE ACTUALLY OUR NATIONAL STRENGTHS, AND WE SHOULD PLAY TO THEM.

AND WE MUST ALL WORK HARDER TO *COLLABORATE* WITHIN THE FOOD SECTOR HERE, AND WITH OTHER COUNTRIES WITH WHOM WE CAN DO BUSINESS.

HERE ARE SOME EXAMPLES OF WAYS WE CAN SUPPORT OUR DOMESTIC FOOD MANUFACTURING INDUSTRY:

- RECRUIT MORE OF THE BEST AND BRIGHTEST TO BECOME AGRICULTURAL SCIENCE GRADUATES
- ATTRACT MORE CAPITAL FROM OVERSEAS FOR AGRI-FOOD INVESTMENTS
- ACCELERATED DEPRECIATION FOR NEW FOOD MANUFACTURING INVESTMENT.

IN SHORT, WE HAVE TO FIND WAYS TO REVITALIZE OUR FOOD MANUFACTURING FACILITIES.

VISY IS FINANCIALLY INVESTED IN SUPPORTING OUR FOOD AND BEVERAGE CUSTOMERS' GREAT EFFORT BY BEATING THE DRUM ON ALL THESE THINGS AND THE GLOBAL FOOD FORUM HAS BEEN A GREAT VEHICLE AND PLATFORM FOR THESE THINGS.

ANOTHER ISSUE WHICH WE ALL NEED TO TACKLE IS FOOD WASTE. AND, AGAIN, OUR SUPPORT OF OUR FOOD CUSTOMERS IS CRITICAL TO TACKLING IT INNOVATIVELY.

FOOD WASTE IS **THE** NUMBER ONE IMPEDIMENT TO GLOBAL FOOD SECURITY. GLOBALLY CROP DISEASES CAUSE LOSSES OF 40% IN HORTICULTURE, 15% IN GRAINS, 50% IN FISH, AND OVER 20% IN LIVESTOCK. AND A FURTHER ONE THIRD OF THE FOOD BEYOND THE FARM GATE IS WASTED. SO ELIMINATING FOOD WASTE ALONE COULD FEED THE COMING 9 BILLION PEOPLE WITH TODAY'S PRODUCTION LEVELS. SO WHY NOT AIM TO DOUBLE THE EFFECTIVE CALORIE DELIVERY FROM THE CURRENT LEVEL OF AGRICULTURAL PRODUCTION?

APPLIED BUSINESS KNOW-HOW CAN HELP ACHIEVE SUCH A GOAL. ONLY TEN PER CENT OF FOOD GROWN IN INDIA IS PROCESSED. SO THE BEST WAY TO REDUCE FOOD WASTE AND MAXIMIZE CALORIE DELIVERY IS TO INCREASE THAT RATIO OF PROCESSED FOOD TO TOTAL FOOD. BECAUSE WHEN A RAW FOOD BECOMES PROCESSED FOOD IT CAN BE BEST VALUED, PROTECTED, STORED AND SAFELY DELIVERED TO CUSTOMERS.

SO IN INDIA WE HOPE OUR ROLE WILL BE TO SUPPORT OUR CUSTOMERS, WHO COMPRISE SOME OF THE MOST MODERN FOOD MANUFACTURING COMPANIES. THIS WILL BENEFIT NOT JUST THE CONSUMERS BUT ALSO OUR CUSTOMERS' SMALL HOLDER FARMERS. BECAUSE SUPPORTING SMALL HOLDER FARMERS IS FOUR TIMES MORE EFFECTIVE IN REDUCING POVERTY AND HUNGER THAN THE NEXT BEST ALTERNATIVE. THESE MODERN FOOD MANUFACTURING COMPANIES BRING A HOST OF WELL-TRAINED AND STRONGLY MOTIVATED PEOPLE TO THE FOOD SECURITY TASK.

AND AUSTRALIA HAS THOSE PEOPLE TOO.

APPLIED SCIENCE, EDUCATION AND MENTORING ORGANIZATIONS LIKE THE CRAWFORD FUND, WITH ITS UNPARALLELED 28 YEAR TRACK RECORD OF SUPPORT AND EXTENSION OF FOOD AND FIBRE PRODUCTIVITY IN THE DEVELOPING WORLD, YOU'VE BEEN A SHINING EXAMPLE OF WHAT AUSTRALIA CAN OFFER TO THE WORLD.

I ALSO THINK OF PEOPLE ACROSS THE WHOLE AUSTRALIA FOOD SUPPLY CHAIN. COMPANIES LIKE SUNRICE, MURRAY GOULBURN, NESTLÉ AND COLES, WHO ARE STANDOUTS WHEN IT COMES TO PROGRESSIVE THINKING.

OR NORCO, WHICH HAS CLEVERLY ENHANCED ITS SUPPLY CHAIN OF FRESH MILK INTO CHINA THROUGH SMARTER CUSTOMS CLEARANCE AT THE AUSTRALIAN END. THIS SIGNIFICANTLY IMPROVES TIME TO MARKET, CLEARLY CRUCIAL FOR A PRODUCT WITH ONLY 15 DAYS OF SHELF LIFE.

I THINK OF ACIAR WHICH HAS SHOWN INNER MONGOLIAN PASTORALISTS HOW, FROM AUSTRALIAN PASTORAL RESEARCH AND PRACTICE, NET HOUSEHOLD INCOMES CAN GROW BY 50% WHILE REDUCING SHEEP STOCKING RATES TO MATCH SUSTAINABLE GRAZING LEVELS.

THROUGH ORGANIZATIONS LIKE ACIAR, AUSTRALIA HAS BEEN ABLE TO BRING TOGETHER THE ONE-TIME SEPARATE AID AND TRADE DIMENSIONS OF OUR NATION'S OVERSEAS DEVELOPMENT AGENDAS. BY EXPORTING OUR FOOD AND AGRICULTURAL EXPERTISE, SERVICES, AND KNOW HOW, WE CONTINUE TO MULTIPLY OUR FOOD SECURITY CONTRIBUTION. AS THE OLD SAYING GOES "GIVE A MAN A FISH, AND YOU FEED HIM FOR A DAY, BUT *TEACH* A MAN TO FISH" ETC.

AND AT VISY WE ARE STRIVING TO PLAY OUR PART BY CONSTANTLY ENGAGING WITH OUR MANY FOOD SECTOR CUSTOMERS TO BRING NEW TECHNOLOGIES TO THEIR OPERATIONS. FOR EXAMPLE,

- OUR *THERMOTRAC* TECHNOLOGY FOR TEMPERATURE CONTROL OF PRODUCE AND DAIRY, WHICH ASSISTS IN CRUCIAL COOLING AND TEMPERATURE IN THE SUPPLY CHAIN, PROTECTING THE QUALITY OF FRUIT AND VEGETABLES, DAIRY AND OTHER PRODUCTS DELIVERED TO CONSUMERS
- OUR NEW “IN-MOULD LABEL BARRIER SYSTEM” WHICH REDUCES THE AMOUNT OF PACKAGING IN THE RECYCLING STREAM, REDUCES TOOLING AND INCREASES FLEXIBILITY.
- OUR NEW TWO LITRE HDPE MILK BOTTLE WHICH WEIGHS JUST 32 GRAMS.

THESE TECHNOLOGY SKILLS IN FOOD PACKAGING AND, MORE RECENTLY LOGISTICS, HELP OUR CUSTOMERS HELP *THEIR* CUSTOMERS TO EXTEND SHELF LIFE AND TRANSIT LIFE OF FOOD TO AVOID WASTE AND BOOST PROFIT.

IT GOES BACK TO WHAT I SAID EARLIER, THE RIGHT BLEND OF SCIENCE, BUSINESS AND COLLABORATIVE INNOVATION CAN HELP SOLVE GLOBAL FOOD SECURITY.

TAKE NESTLÉ, ONE OF THE WORLD’S LARGEST FOOD COMPANIES WHICH RECENTLY PLEDGED TO ACCELERATE ITS COMMITMENT TO ELIMINATING FOOD WASTE, BEYOND ITS INTERNAL ACTIVITIES TO RIGHT ACROSS ITS GLOBAL SUPPLY CHAINS TO TAKE ON OTHER ORGANIZATIONS.

OR UNILEVER, WHICH THROUGH ITS SUSTAINABLE LIVING PLAN IS MANDATING THINGS LIKE RESPONSIBLE INGREDIENT

SOURCING, SUPPORT FOR SMALL HOLDER FARMERS AND ECO-EFFICIENT TRANSPORT.

THE LEADERSHIP SHOWN BY COMPANIES LIKE THESE WITH THEIR HUNDREDS OF THOUSANDS OF EMPLOYEES, AND MILLIONS OF SUPPLIERS, WILL DELIVER ON THE WORLD'S FOOD SECURITY NEEDS AND SUPPORT LOCAL COMMUNITIES.

THIS BRINGS ME TO MY NEXT POINT.

SUSTAINABLE JOBS

VISY'S SECOND SUSTAINABLE DEVELOPMENT GOAL IS TO EMPLOY THOUSANDS OF PEOPLE WITH GOOD PAYING JOBS.

BECAUSE THE BEST SOCIAL PROGRAM OF ALL IS A GOOD JOB.

IT'S NO WONDER THAT CHINA, IN ITS CURRENT 5-YEAR PLAN, HAS LINKED CIRCULAR BUSINESS GOALS IN SUSTAINABILITY WITH PROMOTING EMPLOYMENT AS A PRIORITY FOR ECONOMIC AND SOCIAL DEVELOPMENT.

LIKEWISE INDIA, WHICH HAS ENACTED A LAW GUARANTEEING THE RIGHT OF RURAL HOUSEHOLDS TO A MINIMUM OF 100 DAYS OF PAID WORK AND HAS RECOGNIZED THE FUNDAMENTAL POWER OF SUSTAINABLE JOBS.

AND THE FOOD INDUSTRY IS ONE OF THE GREAT GENERATORS OF JOBS.

ACTUALLY THE NUMBERS ARE ASTOUNDING, AND THEY POINT TO A MAJOR GROWTH POTENTIAL OF, BY AND FOR, FOOD SECURITY, IF WE LEVERAGE THE OPPORTUNITIES PROPERLY.

FOR EXAMPLE,

- IN INDIA, FOOD PROCESSING EMPLOYS ABOUT 48 MILLION PEOPLE ACROSS THE ECONOMY, AND HAS A VERY HIGH EMPLOYMENT-TO-INVESTMENT INTENSITY. IN FACT 82 DIRECT AND FLOW-ON INDIAN JOBS ARE CREATED FOR EVERY \$20,000 INVESTED IN THE SECTOR. AND KEEP IN MIND THAT INDIA ONLY CURRENTLY PROCESSES TEN PER CENT OF ITS FOOD
- GLOBALLY THE WORLD'S TWO LEADING FOOD AND BEVERAGE COMPANIES, NESTLÉ AND UNILEVER, DIRECTLY EMPLOY OVER 400,000 PEOPLE BETWEEN THEM. AND THEIR MASSIVE FLOW-ON EMPLOYMENT SUPPORTS MILLIONS OF SMALL HOLDER FARMERS, LOCAL PROCESSORS AND SERVICE PROVIDERS
- IN AUSTRALIA, THE FOOD AND BEVERAGE INDUSTRY GENERATES 553,000 JOBS VERSUS ONLY 34,000 IN IRON ORE MINING AND 40,000 AND DECLINING FAST IN THE CAR INDUSTRY.

AND FOR VISY, 70 PER CENT OF OUR CUSTOMERS ARE IN FOOD AND BEVERAGE INDUSTRIES IN AUSTRALIA, NEW ZEALAND, AMERICA AND ASIA, AND WE EMPLOY OVER 10,000 DIRECTLY IN OUR OWN BUSINESS.

WHICH BRINGS ME TO VISY'S THIRD SUSTAINABLE DEVELOPMENT GOAL ... INVESTING IN SUSTAINABLE INFRASTRUCTURE IS A KEY TO SUSTAINABLE DEVELOPMENT.

IN VISY'S WORLD, SUSTAINABLE DEVELOPMENT IS FIRST AND FOREMOST ABOUT ELIMINATING WASTE, BOOSTING PRODUCTIVITY AND DOING MORE WITH LESS. THAT'S HOW WE RUN OUR BUSINESS. IT HAS ALWAYS BEEN AT THE HEART OF

OUR OPERATING MODEL EVEN BEFORE THE TERM “SUSTAINABLE DEVELOPMENT” BECAME FASHIONABLE.

BECAUSE FOR US, ENVIRONMENTAL EXCELLENCE IS GOOD FOR BUSINESS.

WE HAVE BUILT SIXTEEN 100% RECYCLED PAPER MILLS AND OUR BUSINESS INTERVENTION IN THE WASTE PAPER SUPPLY CHAIN HELPED STIMULATE NATIONAL RECYCLING MOVEMENTS AND TODAY OUR RECYCLING RATE FOR PAPER IS 78% WHICH OUTSTRIPS THE GLOBAL AVERAGE.

WE TOOK THAT CONCEPT TO NEW YORK CITY IN 1997 AND BUILT THE FIRST PAPER MILL EVER IN NEW YORK CITY. THE LARGEST MANUFACTURING DEVELOPMENT IN THE HISTORY OF NEW YORK. MUCH OF THAT PAPER BEFORE US WAS GOING TO LANDFILL. AND TODAY VISY RECYCLES ABOUT HALF THE CITY’S RECOVERED WASTE PAPER WITH THE DEPARTMENT OF SANITATION. SO MUCH SO THAT WE WERE ABLE TO HELP SHUT DOWN NEW YORK’S FRESH KILLS LANDFILL, ONE OF THE LARGEST LANDFILLS IN THE WORLD.

NOW LANDFILLS EMIT MORE CARBON EMISSIONS THAN ALL OF GLOBAL AVIATION BECAUSE AS THINGS DECAY THEY EMIT METHANE GAS WHICH IS 20 TIMES MORE POTENT THAN CO₂ IN CAUSING THE GREENHOUSE EFFECT. SO RECYCLING IS AN IMPORTANT WEAPON AGAINST CLIMATE CHANGE.

SO IN 2007, WHEN I COMMITTED AT THE CLINTON GLOBAL INITIATIVE TO INVEST \$1 BILLION OVER 10 YEARS IN CLEAN ENERGY AND FURTHER RECYCLING, OUR GOAL WAS TO KEEP RECYCLING OUR MONEY IN THINGS THAT WILL BUILD OUR BUSINESS, SUPPORT OUR CUSTOMERS AND HELP THE ENVIRONMENT ALL AT THE SAME TIME.

AND OF COURSE AS I JUST MENTIONED CLIMATE CHANGE IS AT THE HEART OF THE FOOD SECURITY CHALLENGE BECAUSE IT REDUCES THE AMOUNT OF ARABLE LAND. SO TO THE EXTENT THAT RECYCLING HELPS CLIMATE CHANGE, IT HELPS FOOD SECURITY. AND OF COURSE, TO THE EXTENT THAT WE CAN DIVERT MATERIALS FROM LANDFILL AND CONVERT THEM INTO CLEAN ENERGY AS WELL, CLOSES THE LOOP ONCE AGAIN.

BY THE WAY, WE COMPLETED THAT \$1 BILLION TEN-YEAR PLEDGE IN SEVEN YEARS.

SUSTAINABLE INFRASTRUCTURE IS ALSO A KEY TO SOCIAL ADVANCEMENT IN THE DEVELOPING WORLD. BECAUSE IT ADDS VALUE TO MATERIAL, CREATING A VIRTUOUS CIRCLE OF PRODUCTION, SALES, MATERIAL RECOVERY AND RECYCLING. A TRUE CIRCULAR ECONOMY. AND COMPANIES LIKE SMITHS CRISPS, A DIVISION OF PEPSICO, HAVE WORKED WITH US ON TURNING THEIR POTATO CHIP WRAPPERS INTO CLEAN ENERGY. SO WE ARE WORKING WITH OUR FOOD AND BEVERAGE CUSTOMERS TO HELP THEM ACHIEVE *THEIR* SUSTAINABILITY AMBITIONS AND *THEIR* SUPPLY CHAINS WITH THINGS LIKE RECYCLING WASTE WATER, RECOVERING HEAT AND ENERGY AND REDUCING FOOD WASTE.

FINALLY VISY'S FOURTH SUSTAINABLE DEVELOPMENT GOAL, PHILANTHROPY, IS BEST DONE WITH LOCAL COMMUNITIES WHERE WE DO BUSINESS.

WHEN ENLIGHTENED FOOD MANUFACTURING COMPANIES LIKE NESTLÉ AND UNILEVER ARE STRONGLY CONNECTED WITH LOCAL COMMUNITIES, SOCIAL CAPITAL IMPROVES AND SOCIAL DISADVANTAGE IS TACKLED.

THAT'S WHY WE WANT TO DIRECT OUR PHILANTHROPY AND OTHER SUPPORT THROUGH CUSTOMERS WHO IN TURN SUPPORT SMALL HOLDER FARMERS AND OTHERS IN THEIR BUSINESS ORBIT.

IN ADDITION, HOWEVER, THE PRATT FOUNDATION HAS BEEN A CONDUIT FOR THINGS LIKE THE GLOBAL FOOD FORUM FOR OUR CUSTOMERS, NGOs, GOVERNMENT, AND CIVIL SOCIETY TO COME TOGETHER IN SUPPORT OF FOOD SECURITY SOLUTIONS.

WE HOPE THAT ONE OUTCOME OF THAT WILL BE EXCELLENCE FOR FOOD PACKAGING IN INDIA. WE THINK THAT NGOs LIKE THE AUSTRALIA-AMERICA LEADERSHIP DIALOGUE AND THE AUSTRALIA-JAPAN CHAMBER OF COMMERCE SHOULD INCREASINGLY INCORPORATE FOOD PROCESSORS, AND NOT JUST MINING COMPANIES, INTO THEIR AGENDA DIALOGUES.

AND THE PRATT FOUNDATION IN INDIA, THROUGH THE AUSTRALIA-INDIA LEADERSHIP DIALOGUE AND THE TRILATERAL AUSTRALIA-INDIA-ISRAEL GROUP, IS ALREADY PLANNING TO INCLUDE FOOD AND BEVERAGE PROCESSERS WITH GOVERNMENT, NGOs AND CIVIL SOCIETY, TO GROW INDIA'S CALORIE DELIVERY TO MARKET BY A COMBINATION OF FOOD PROCESSING AND PACKAGING INNOVATIONS TO REDUCE FOOD WASTAGE.

ANOTHER GREAT EXAMPLE OF COLLABORATION WOULD BE CALIFORNIA IMPARTING THEIR LEARNINGS TO AUSTRALIA ON HOW TO MAKE MORE OF OUR LAND ARABLE. THIS IS A GREAT COLLABORATION OPPORTUNITY.

FINALLY, IN AUSTRALIA OUR VISY CARES YOUTH CENTRES AND OTHER PHILANTHROPIC ACTIVITIES ARE PURPOSELY ESTABLISHED IN AND AROUND AREAS WHERE WE HAVE PAPER RECYCLING AND CLEAN TECH PLANTS. THEY ALSO FOCUS ON JOBS AND

JOB SUPPORT WITH A CLEAR COMMITMENT TO INCLUSIVE BUSINESS.

BECAUSE IT IS WORTH REPEATING: GIVING PEOPLE JOBS IS BY FAR THE BEST WAY TO SOLVE POVERTY AND SOCIAL NEEDS.

AND IN THE SAME WAY OUR MAIN FOCUS FOR DELIVERING ON OUR SUSTAINABLE DEVELOPMENT GOALS IS IN THOSE COMMUNITIES WHERE WE ALREADY DO BUSINESS.

IN CONCLUSION, I HOPE I'VE SHOWN TODAY THAT VISY'S FOUR SUSTAINABLE DEVELOPMENT GOALS ARE ALL ENTWINED, AND THAT SUSTAINABLE BUSINESS IS THE KEY TO SOLVING THE GLOBE'S FOOD SECURITY CHALLENGE.

NUMBER 1 – SUPPORTING OUR CUSTOMERS TACKLE FOOD SECURITY AND IN SO DOING HELPING SMALL HOLDER FARMERS AND OTHER OBJECTIVES

NUMBER 2 – SUSTAINABLE INFRASTRUCTURE DEVELOPMENT

NUMBER 3 – JOB CREATION AND SOCIAL PROGRAM, AND

NUMBER 4 – APPLYING PHILANTHROPY WITHIN THE COMMUNITIES WHERE WE DO BUSINESS.

THANK YOU FOR LISTENING.