

Trade 2040 Taskforce Terms of Reference

Background and context

1. International trade is essential to Australia's national prosperity and security. One in four Australian jobs relate to trade, and these jobs pay 5 per cent higher wages on average. However, Australia's status as a top trading nation faces an uncertain and challenging global economic outlook. Geoeconomic and geostrategic conditions have the potential to exert pressure on Australia's economic security and standard of living, as slowing global growth, supply chain disruptions, a non-linear energy transition and labour shortages lead to higher inflation, interest rates and cost of living.
2. Properly targeted and executed trade policy can contribute to strengthening Australia's economic resilience, productivity, and global competitiveness in the face of these challenges. To that end, the Australian Government has defined a set of principles to underpin its approach to trade:
 - a. the need to deepen and diversify Australia's trading relationships, particularly in the Indo-Pacific.
 - b. the need to defend and reform the multilateral trading system so that it delivers for Australia, for the region, and for the world.
 - c. the need to use targeted, effective industry policy to ensure Australian goods and services are more diverse, support competitive high-value trade in the transition to net zero global economy, as well as the need to use all possible trade channels, including digital, for Australian exporters and importers to grow and diversify.
 - d. the need for trade and investment to be a driver of inclusive economic growth and greater economic wellbeing for all Australians.
3. The Australian Government prioritises putting people, workers and business at the centre of trade policy, implementation and delivery. This includes involving the community in the trade and investment policy process, given the need for a diversity of voices to develop trade policy that delivers for a diverse Australian community.

Purpose and structure of the Taskforce

4. The purpose of the Taskforce is to bring together government, industry, unions, and community representatives to serve as a consultation forum to progress the Government's trade policy agenda.
5. The Taskforce is a non-statutory, independent, skills-based committee. It is not a decision-making body and has no governing legislation.

Responsibilities of the Taskforce

6. The Taskforce is responsible for providing advice to the Minister for Trade and Tourism (the Minister) on the Government's work to:
 - a. develop trade and investment policy.
 - b. develop trade objectives, priorities and strategies for Australia's participation in trade negotiations and in international economic cooperation forums, including APEC, OECD and G20.
 - c. develop trade advocacy and communications strategies.
 - d. conduct international trade and investment promotion.

Appointment and composition

7. Taskforce members are appointed by the Minister on recommendation by the Department of Foreign Affairs and Trade (DFAT).
8. The Taskforce shall consist of not less than 7 and not more than 18 appointed members excluding ex-officio members.
9. Appointments will be for a period of two years. The Minister may extend the appointments of members by up to two years. There is no limit to the number of times the Minister may extend appointments.
10. Members will bring experience and expertise from a diverse set of backgrounds including business, unions, and community representatives, as well as First Nations. Appointed members serve in their personal capacity.
11. The Taskforce will have the following ex-officio Members:
 - a. The Ambassador for First Nations People.
 - b. Special Envoy for Southeast Asia.
12. The Taskforce will be supported by the following government officials or their delegates:
 - a. Secretary of the Department of Foreign Affairs and Trade.
 - b. Chief Executive Officer of the Australian Trade and Investment Commission.
 - c. Managing Director of Export Finance Australia.
 - d. Managing Director of Tourism Australia.
13. The Taskforce may be advised by the following government officials or their delegates:
 - a. Secretary of the Department of Agriculture, Fisheries and Forestry.

- b. Secretary of the Department of Climate Change, Energy, the Environment and Water.
 - c. Secretary of the Department of Education.
 - d. Secretary of the Department of Industry, Science and Resources.
 - e. Secretary of the Department of Infrastructure, Transport, Regional Development, Communications, and the Arts.
 - f. Secretary of the Department of the Prime Minister and Cabinet of Australia.
 - g. Secretary of The Treasury.
14. Other government, industry or research experts may be invited to attend Taskforce meetings based on the subject matter under consideration.

Governance

Meetings

15. The Taskforce will meet twice annually.
16. The Minister will chair meetings of the Taskforce. The Minister may be assisted in this role by the Assistant Minister for Trade.
17. A quorum for meetings is at least half of the appointed members.
18. The agenda for meetings are proposed by the Minister and agreed by the Taskforce at the commencement of each meeting.
19. DFAT provides the Secretariat for the Taskforce and will prepare papers for meetings and distribute, along with the proposed agenda, at least two weeks prior to the meeting. The Secretariat will capture records of the meetings.

Remuneration and travel expenses

20. Members are not remunerated for their participation. Travel and incidental expenses are reimbursed for in-person attendance at Taskforce meetings.

Leave of absence of members

21. The Minister may grant leave of absence to a Member at the Member's request.
22. The Minister may delegate their responsibilities as Chair in the event there is no formal acting arrangement, they temporarily vacate their position or cannot be present at a meeting.

Replacement or termination of appointment of members

23. Members who are appointed due to their employment/duties may have their membership withdrawn if their employment changes.
24. A member can resign from the Taskforce via a written statement to the Minister, copied to the Secretariat. If any member is unable to continue their role on the Taskforce, the Minister may appoint a replacement.

25. The Minister may terminate a member's appointment in accordance with their appointment conditions or where the member fails to comply with conduct and disclosure of interest's requirements.

Conduct and disclosure of interests

26. Members will be expected to uphold the values of honesty and integrity and commit to the highest standards of governance and probity.
27. Members will be expected to bring their full range of skills, knowledge, and experience to matters reviewed and discussed by the Taskforce.
28. Members will be required to disclose their interests, including clients (where relevant), and complete conflict of interest declarations as well as flagging any specific potential conflicts associated with each area of the Taskforce business. Members will be asked to declare any actual, potential, or perceived conflicts of interest at each meeting.
29. Members are required to keep confidential any information provided as part of their membership unless explicitly advised otherwise.

Amendment, modification, or variation of Terms of Reference

30. The Taskforce Terms of Reference may be amended, modified, or varied after consultation with the Taskforce members, and upon approval by the Minister.

Dissolution of the Taskforce

31. The Minister may dissolve the Taskforce at any time by notice in writing to members.