



STORY HIGHLIGHTS

- Argentine FM hails Belt and Road Initiative as crucial multilateral integration project
- Argentine experts hail President Xi's speech at Belt & Road forum
- Philippines lauds China's hosting of Belt and Road forum
- China Focus: World leaders, experts laud Belt and Road progress
- Interview: Belt and Road Initiative to become "a true world land bridge"

Business leader on Belt and road initiative

CNC

Added On April 1, 2017

A renowned Australian business leader says China's Belt and Road Initiative presents an exciting opportunity for Australian companies to increase trade with China and other countries.

The Belt and Road Initiative looks to improve connectivity in countries along its routes in Europe, Africa and Asia.

Malcolm Broomhead, chairman of Australian mining services company Orica, said that his company, which currently operates in 52 countries, would benefit greatly from the plans, as could many others.

SOUNDBITE (English) MALCOLM BROOMHEAD, Chairman of Orica
"We think there's a big opportunity for traditional infrastructure companies but also for service companies. It's complicated because it's not just China and Australia, there's a third country involved in each case as you go along the Belt and Road, but there is opportunity for this to be a major development."

Australia's close neighbor New Zealand signed a memorandum of understanding (MoU) for cooperation with China on the Belt and Road on Monday, becoming the first developed country to sign such an agreement.

Broomhead said that it's only a matter of time until Australia also signs a cooperation agreement with China on the initiative.

SOUNDBITE (English) MALCOLM BROOMHEAD, Chairman of Orica
"From Australia's point of view, the Belt and Road Initiative is important because it enables our companies to partner with Chinese State-Owned Enterprises more easily and our ability to have Chinese companies involved in Australia is made much easier."

Broomhead, who also sits on the board of Australian mining giant BHP Billiton, said northern Australia in particular would benefit from the initiative.

The chairman said Chinese Premier Li Keqiang's visit was representative of the strengthening relationship between Australia and China.

SOUNDBITE (English) MALCOLM BROOMHEAD, Chairman of Orica
"It was a very important visit for Australia, and for Australian industry. Both the Premier and Prime Minister Malcolm Turnbull have agreed to further the liberalization of trade between the two countries and that is enormously important for Australia and we very much welcome that."

SOUNDBITE (English) MALCOLM BROOMHEAD, Chairman of Orica
"It is very exciting and I think what's very interesting, that in a time when some of the world is looking inward, that China is leading the liberalization of trade and that's very healthy for our region."

While the rate of China's economic growth may slow slightly, Broomhead said he had absolute confidence in China's economy.

SOUNDBITE (English) MALCOLM BROOMHEAD, Chairman of Orica
"Perhaps the rate of growth will come down a little bit, simply because the economy is getting so much bigger, but the amount of growth will continue to be very strong."

