

- market Melbourne's cost and locational advantages nationally and internationally in partnership with the private sector.

The Melbourne Exhibition Centre – the largest in Australia – will be one of the city's most important promotional resources when it opens in early 1996. As part of a broader industry and business events strategy, the Melbourne Exhibition Centre will be used to attract many more national and international trade shows, exhibitions and conventions. It will bring the world to Melbourne and take Melbourne to the world.

The National Trade and Investment Outlook Conference demonstrated the importance of such events. The second annual conference brought over 1,000 delegates to Melbourne in November 1994, resulting in new business, new alliances and new contacts for Australian and international business people.

The Melbourne Exhibition Centre is the largest in Australia, with 30,000 square metres of clear-span space and state-of-the-art services. It will be one of Melbourne's most important promotional resources.



Targeted assistance is used to attract major investments that would not otherwise occur in Victoria. A Budget allocation of \$10.2 million was used to fund investment assistance in 1994–95, with the Ministerial Industry Council determining assistance case by case. Projects supported in 1994–95 included Oracle's \$150 million Asia-Pacific Support Centre, Air International's \$19 million advanced manufacturing and research facility, and Leading Synthetics' \$90 million polyester fibre filament plant – the first of its kind in Australia.



International trade shows, exhibitions and conventions will bring even more business to Melbourne.

While the Government is committed to attracting more private investment to metropolitan Melbourne, this must be complemented by appropriate levels of public investment. Government expenditure on infrastructure has helped to make Melbourne what it is today, and it is essential to the city's continued growth and development. Yet capital expenditure has declined while consumption expenditure has risen throughout Australia over the last thirty years. The decline in spending on transport infrastructure in particular has had a major impact on the trade-exposed sectors of the economy.

The Victorian Government has determined that aggregate Budget-funded capital investment will be equal to about 1.25 per cent of Gross State Product over the next four years. The Government will ensure that all infrastructure investments meet wider economic and social objectives and deliver substantial productivity improvements in core service delivery areas. The Agenda 21 program of civic projects, funded using revenues from the Melbourne Casino, is one example of the Government's commitment to making additional resources available for capital works.

Public infrastructure investments will be used to:

- ☐ improve the efficiency of Melbourne's transport and communication networks
- ☐ support the better delivery of public education, housing, health and justice services
- ☐ deliver a continuing program of major civic projects in the arts, tourism, sport and recreation
- ☐ increase the efficiency of metropolitan management.

The Government will also continue to facilitate private involvement in the provision and operation of infrastructure, including in areas which have traditionally been seen as the exclusive preserve of the public sector.

Streamlining and simplifying the regulatory framework

Victoria has already established a significant lead in removing unnecessary regulatory obstacles to growth and reducing compliance costs for business and the community. Substantial progress has been made in reforming the planning and development approval systems – not least by introducing simplified zonings, private building permit certification and administrative procedures geared to facilitating development. All planning schemes have been made available on CD-ROM. Best practice principles have been adopted in environmental regulation, and the number of activities requiring a licence

The Altona Chemical Complex is a key to Victoria's strength in chemicals, petroleum products and plastics. The Government is working with industry to make it even more efficient.



from the Environment Protection Authority has been reduced by one-third. The Government will also:

- ☐ steadily reduce the number of business licences (at least 25 per cent of business licences will be abolished by the end of 1995)
- ☐ adopt alternatives to the traditional prescriptive style of regulation where appropriate
- ☐ implement simplified performance-oriented regulations and codes based on national standards
- ☐ expedite major industrial projects by adhering to an agreed timetable for approvals
- ☐ work with firms to develop cooperative waste management and environment improvement plans
- ☐ provide specialist advice to prospective investors on the development approval process and access to infrastructure in Melbourne.

The Altona Chemical Complex Best Practice Regulation Project is one model for streamlining industry regulation. The project has recommended a shift towards flexible agreements between industry and government under Victoria's increasingly performance-based regulatory regime. The Government will explore these recommendations, particularly with top-performing organisations in the chemicals and other major industries.