

FOREWORD

Investing in the future *together*



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Baroness Catherine Ashton

Last year saw the EU and Australia celebrate 50 years of official relations. Today, 50 years after Ambassador Sir Edwin McCarthy was first accredited as Australia's official representative to the European Commission, the EU and Australia are natural, like-minded partners across all areas – economic, political, social and cultural.

Since the creation of the European External Action Service, we have been able to build on this partnership. The EU and Australia work together on foreign and security policy both bilaterally and through regular cooperation in international fora such as the UN, the WTO and the G20. We seek common solutions to crises in international hotspots, and our cooperation is continuing to grow as we look forward to working together in new fields such as security and defence policy.

The Asia-Pacific region has long been a focus of this cooperation, on issues such as counter-terrorism, asylum and organised crime prevention. Over the years, we have also built a strong partnership in development and humanitarian aid, and our links with Australia extend to other areas of external relations, most importantly trade. The EU is Australia's second largest trading partner after China, and its most significant trading partner in services. The EU is also Australia's largest source of foreign direct investment and the largest destination for Australian investment overseas. EU companies generate a total turnover of 270 billion Euros a year and account for up to 1.4 million jobs – just over 12% of the workforce – in Australia.

Baroness Catherine Ashton
High Representative of the European Union
for Foreign Affairs and Security Policy, and
Vice-President of the European Commission

Together, we also invest in the future of our societies. In 2012, the EU and Australia agreed to define a new Australia–EU Research and Innovation Agenda Cooperation Roadmap. When I was last in Australia in 2011, we began negotiations on a Framework Agreement. This reflects the increasing strength of our partnership and we hope that negotiations can be concluded shortly.

Having achieved so much already, I am confident that the EU and Australia can look forward to another 50 years of fruitful and effective cooperation. •

