



ASEAN - Australia  
1974 - 2024  
A Partnership for the Future



# Emerging Leaders | ASEAN-Australia Special Summit 2024

Op-Eds





## FOREWORD

From 4-6 March, the Prime Minister of Australia, the Hon Anthony Albanese MP, hosted a Special Summit to commemorate the 50th Anniversary of ASEAN-Australia Dialogue Relations in Melbourne.

The Special Summit marked a significant milestone in the partnership between ASEAN and Australia, with its sights set on a new era in the relationship. The Summit focused on bringing the 2021 Comprehensive Strategic Partnership to life, to advance shared policy interests, deepen networks across the region, and strengthen cooperation in an increasingly contested region faced with complex environmental challenges, economic uncertainty and strategic competition.

To complement the Leaders' program, the Australian Government partnered with Asialink to deliver the Emerging Leaders' Dialogue, bringing together 65 emerging leaders and 42 expert speakers from across ASEAN, Timor Leste and Australia. Over a two-and-a-half day dialogue they examined the key issues shaping our future. Drawing on their unique areas of expertise, the Emerging Leaders proposed collaborative solutions to many pressing challenges.

You will see some of this very rich discussion reflected in this Op-Ed series of articles, which Asialink commissioned from participants. Tackling issues ranging from education to food security, artificial intelligence to the green economy, this series exemplifies the depth and breadth of knowledge and creativity in finding shared solutions and the complementarities between Australia and ASEAN member states in working together to achieve progress.

Whether it be calling for the simplification of regulatory barriers to help accelerate the digital economy, to seeking meaningful inroads into Green Energy financing, to greater civic engagement in realising the Sustainable Development Goals, to celebrating a more integrated approach to security cooperation, these articles highlight how thoughtful and committed our Emerging Leaders are to playing their part in driving prosperity and collaboration within our region.



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As we face intensified geopolitical competition and transnational challenges such as climate change, sustained collaboration between ASEAN and Australia has never been more critical for securing our region's future. We thank the Emerging Leaders, and particularly our authors, for sharing their ideas about how this might be done.

Martine Letts  
Group CEO, Asialink



## AGENDA FOR DAY 1

2.00 PM	Participants Check In At Dorsett Hotel
3.15 PM	Marshmallow Laser Feast Exhibition at ACMI
5.00 PM	Networking Dinner at Taxi Kitchen
6.30 PM	Global Indigenous Runway at Melbourne Museum



## AGENDA FOR DAY 2

8:30 AM	Participant Arrival and Registration at Melbourne Convention and Exhibition Centre
9:00 AM	Welcome to Country and Opening Remarks
9:45 AM	Session 1: Engaging with Geopolitical Risk in the Indo-Pacific
10:45 AM	Morning Tea
11:15 AM	Session 2: Bolstering Regional Resilience Through Norms and Cooperation
12:45 PM	Family Photo
12:50 PM	Lunch
2:00 PM	Session 3: Inclusive and Resilient Economic Growth – the Role of ASEAN-Australia Trade and Investment
2:55 PM	Afternoon Tea
3:20 PM	Breakout Room 1: Digital Entrepreneurship Breakout Room 2: Employment, Skills and Education
4:20 PM	Participants Return to Hotel
5:45 PM	Networking Emerging Leaders' Reception at RMIT
7:15 PM	Emerging Artists Showcase at RMIT



### AGENDA FOR DAY 3

8:00 AM	Participant Arrival
9:00 AM	Session 5: Health Diplomacy
9:30 AM	Session 6: Accelerating the Clean Energy Transition – ASEAN and Australian Perspectives
10:30 AM	Morning Tea
10:55 AM	Session 7: Sustainable Development Goals – Inclusive Policies, Economies, Businesses and Societies
12:30 PM	Short Break
12:45 PM	Session 8: World Café - Changemaking and Leadership
2:45 PM	Closing Remarks
3:15 PM	End of Summit

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## HOW INVESTED ARE WE IN UNDERSTANDING OUR ASEAN NEIGHBOURS?

By Elena Williams

**Investing in the ASEAN-Australia relationship requires more than summits, trade deals and visiting delegations. It urgently requires a long-term, substantial funding re-set in the study of Southeast Asian languages and cultures here in Australia, writes Elena Williams.**



Leaders from the ten ASEAN nations, plus Timor Leste, gathered in Melbourne in early March to reflect on a 50-year history of collaboration with Australia and to discuss pressing regional challenges and economic opportunities.

Trade and investment were the centrepiece themes, with Australia keen to deliver on the recommendations made in last year's "Invested: Australia's Southeast Asia Economic Strategy to 2040" report from Special Envoy for Southeast Asia, Nicholas Moore AO. By the end of the ASEAN-Australia Special Summit, the Federal Government had announced a \$2 billion Southeast Asia Investment Financing Facility (SEAIFF); 10 "business champions" charged with fostering greater commercial links between Australia and ASEAN; and regional technology "Landing Pads" in Jakarta and Ho Chi Minh City, among other initiatives to boost trade and investment between Australia and its ASEAN neighbours.

These initiatives are welcome when we reflect that, currently, Australia invests less in the entire Southeast Asian region than it does in New Zealand, or that by 2040, the Southeast Asian economies combined are projected to rank fourth -largest globally (after the United States, China and India). As Prime Minister Anthony Albanese reminded delegates throughout the week, this represents a significant opportunity for our shared economic prosperity: "When our region prospers, Australia prospers."



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Certainly, the economic argument is both compelling and important. But building ties with our ASEAN neighbours requires broader investment than these packages alone can offer. It also requires the sustained, long-term, whole-of-government investment in Southeast Asia literacy and competency at home among young Australians to equip them with the requisite skills to work in and with ASEAN nations as part of their future careers.

In Australia today, only 11 tertiary institutions offer Indonesian language, and only five offer Vietnamese, despite Vietnamese now being the fourth most widely spoken language in Australia after English.

Other Southeast Asian languages, such as Cambodian, Javanese and Filipino have “entirely disappeared” from Australian tertiary degrees. How are Australian graduates to build better ties with our ASEAN neighbours if they hold no understanding of its languages or cultures?

The Moore report acknowledges this gap through the “Education and Skills” priority, noting that, “increasing cultural literacy and capability is key to realising the breadth of opportunities in Southeast Asia”.

Yet, aside from the announcement of further Aus4ASEAN scholarships and fellowships for Southeast Asians to study in Australia, education was otherwise barely discussed in the Summit, with little mention of the ways Australians might develop the language and cultural skillsets to help Australia “prosper” in the region.

This is alarming in many ways, not least because it sends a message that the work of building deeper people-to-people ties can, essentially, be done in English. It does not address the fact that enrolment numbers in Southeast Asian languages across all levels, in all Australian jurisdictions, have been dwindling for more than two decades.



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In 2022, only 560 Australian students studied a Southeast Asian language as part of their university degree. This is despite more than 32,000 Australian undergraduates travelling to Southeast Asia in the past decade as part of the New Colombo Plan (NCP) scholarship program, marking the highest-ever rates of outbound student mobility to the region.

The NCP has undoubtedly been a game changer in driving learning in our region since 2014. Yet, in my research on the impact of the NCP on Australia-Indonesia relationship building, the gap between an NCP study abroad experience and the opportunities for continued language study or employment, are markedly clear.

Speaking with 83 NCP alumni who studied in Indonesia through the Australian Consortium for 'In-Country' Indonesian Studies (ACICIS) programs between 2014 and 2019, I repeatedly heard stories of alumni who returned to Australia and were unable to continue their language studies due to Indonesian no longer being offered at their institution or were unable to find employment leveraging their newfound 'Asia-literate' skillsets. According to one University of NSW NCP alumnus:

“ I had gotten to the level of basic Indonesian [in-country] and wanted to continue it. So, I looked into continuing Indonesian...but at UNSW, despite being in the most Indonesian suburb of Sydney, there's no Indonesian offered anymore... and so I just stopped learning. ”

Another student, a Murdoch University alumnus who studied business in Jakarta, questioned assumptions of a correlation between NCP experience, language learning and guaranteed employment:

“ We're telling students, 'You've got to study the language, you've got to do business up there.' But if there's no light at the end of the tunnel with respect to jobs, well why are they going to do it? ”

The comments highlight an eagerness among NCP returnees to contribute to Australia's relationship-building with ASEAN, yet a lack of opportunity within their institutions and among industry.



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The failure of government to build on the Southeast Asian literacy the NCP begins to foster in-country with additional investment in the study of the region's languages and cultures, or if business to provide pathways to employment for these highly skilled graduates, will mean the NCP will be missed opportunity for Australia.

In its first ten years, the NCP has undoubtedly been a step in the right direction from the Australian Government. But there is more to do.

The Government needs to wholeheartedly take up the recommendation made in the Moore report to develop a “whole-of-nation plan to strengthen Southeast Asia literacy in Australian business, government, the education and training system, and the community” to ensure we can truly foster greater Australia-ASEAN ties and secure our mutual prosperity.

It needs to ensure our students can build on the substantial skills they gain while in-country on an NCP award and ensure they can continue honing their skills and expertise for the future. And it needs to be addressing this issue much earlier, working with the Department of Education and individual state and territory jurisdictions to reintroduce the study of Southeast Asian languages and cultures into curriculum at all levels, to ensure there is a consistent pipeline of young Australians constantly growing their fluency—and curiosity—in our region.

Investing in a new national language and culture strategy for Southeast Asia would not only signal to our ASEAN neighbours that we are serious about long-term, mutual prosperity, but also that we are committed to building mutually respectful partnerships, which start from a foundation of deep cultural and linguistic understanding. Laying these foundations now will ensure Australia and ASEAN continue to prosper as partners for another 50 years.

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*Elena Williams is a PhD researcher in the Department of Anthropology, School of Culture, History and Language, College of Asia and the Pacific. She was a delegate in the ASEAN-Australia ‘Emerging Leaders’ Dialogue’ at the 2024 ASEAN-Australia Special Summit.*

*An earlier version of this article first appeared in [ANU Reporter](#).*



## HARMONY ACROSS BORDERS: SUPPORTING INNOVATION AND ENTREPRENEURSHIP

By Faye Wongsodiredjo

**Australia and ASEAN would benefit from greater support for innovation and entrepreneurship through streamlining tax, trade and investment rules and establishing knowledge-sharing centres, especially targeting small digital businesses, writes Faye Wongsodiredjo.**



Southeast Asia is experiencing a period of remarkable economic and social progress. As the founder of KUMPUL.id, the largest entrepreneurship ecosystem enabler in Indonesia, I am deeply invested in fostering this growth trajectory. The partnership between ASEAN and Australia presents a unique opportunity for mutual benefit, particularly in propelling regional economic integration and shaping a dynamic Indo-Pacific. This article, written following my attendance at the Emerging Leaders' Dialogue held in conjunction with the ASEAN-Australia Special Summit explores key themes to strengthen this critical partnership. It will delve into avenues for deeper economic engagement, cultural exchange, and strategic regional development.

### Fostering Economic Interdependence: A Win-Win Proposition

Existing ASEAN-Australia economic ties, solidified by the ASEAN-Australia-New Zealand Free Trade Agreement (AANZFTA), offer a robust foundation for further growth. However, navigating complex regulations and a lack of awareness, especially among smaller businesses, can hinder this potential. Streamlining procedures and establishing dedicated knowledge-sharing platforms are crucial steps to empower entrepreneurs and unlock these opportunities.

Several industries offer fertile ground for collaborative ventures. Australia's expertise in agriculture and clean energy aligns perfectly with ASEAN's aspirations for food security and environmental sustainability. Joint ventures and knowledge transfer in these sectors can significantly drive regional progress. Additionally, ASEAN's young, digitally savvy population presents a dynamic market for Australian digital technologies. Conversely, ASEAN's burgeoning startup



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ecosystem can benefit immensely from Australia's established venture capital landscape, fostering a mutually beneficial exchange of knowledge and resources.

In the ever-evolving landscape of international relations, Australia's strategic vision towards ASEAN nations must transcend conventional paradigms. A nuanced approach, grounded in the principles of dialogue partnership and collaborative potential, is essential for harnessing the untapped opportunities that lie in the heart of this dynamic region.

ASEAN, a bastion of peace with a collective population exceeding 660 million, emerges as a formidable force on the global stage, surpassing even the United States. The prospect of collaboration extends beyond the abundance of natural resources to embrace the cultural richness and heritage embedded in these nations, providing an expansive canvas for shared endeavours.

Despite the promise held by ASEAN, Australia's investment commitment in the region stands at a mere 3% of its total global investment stock, a figure that belies the tremendous potential awaiting exploration. Trust emerges as a linchpin in this endeavour, prompting critical questions about its viability within ASEAN nations. However, a beacon of hope emanates from Indonesia, where strong economic growth and a staggering \$US 90.2 billion in investments in 2023 (of which \$US 47 billion was foreign) defy conventional narratives surrounding trust.

In stark contrast to Australia's modest investment, Indonesia's success in attracting investment showcases the transformative power of dialogue and collaboration. With Indonesia's ambitious investment targets surpassed, Australia's foreign direct investment in Indonesia rose 4% to reach US\$545.2 million in 2023, a modest increase that nonetheless is a testament to the efficacy of a proactive engagement strategy.



### **Beyond Trade Agreements: Building a Cohesive Regional Identity and Strengthening ASEAN's Core through Internal Reforms**

While trade agreements are instrumental, a strong ASEAN-Australia partnership requires robust people-to-people connections. Educational and cultural exchange programs are essential to cultivate a sense of shared identity and a regional community. Encouraging youth exchange programs, fostering artistic collaborations, and supporting joint research initiatives can effectively bridge the cultural gap. This will not only strengthen economic interdependence but also contribute to a more peaceful and collaborative Indo-Pacific.

The crux of the matter lies not only in recognising the importance of a dialogue partner forum, particularly with Australia as a near neighbour, but also in recalibrating the narrative to fortify the shared vision of ASEAN and Australia. To this end, ASEAN nations must make concerted efforts to enhance unity and performance, focusing on creating a more efficient ecosystem and more concrete policies that encourage transnational and unified growth. Some examples of policies that might support entrepreneurship, innovation, small business and digital commerce include simplified taxation or tax rebates, easier access to working permits and medical services, and knowledge sharing through academic institutions.

To maximise the potential of its regional architecture, ASEAN needs to address internal challenges. Streamlining trade regulations and harmonising standards essential steps towards achieving deeper economic integration. Additionally, promoting greater transparency and good governance practices will enhance ASEAN's credibility as a regional leader.

### **Navigating Geopolitical Currents: A Commitment to Stability**

The Indo-Pacific is a complex geopolitical landscape. ASEAN and Australia can play a vital role in promoting peace and stability by fostering open dialogue and upholding the principles of a rules-based international order. Collaborative efforts on maritime security, disaster management, and conflict resolution are crucial for establishing a more secure and predictable regional environment.

### **Unlocking ASEAN's Economic Potential: A Strategic Roadmap**

As ASEAN aspires to achieve high-income status, strategic economic development is paramount. Investing in infrastructure, particularly digital, is essential to create an environment conducive to innovation and entrepreneurship. Additionally, focusing on upskilling and reskilling the workforce to meet the demands of the digital age is crucial for regional competitiveness.

Addressing income inequality and promoting social inclusion are equally important. Encouraging the development of micro, small, and medium enterprises (MSMEs) can create employment opportunities and contribute to a more equitable distribution of wealth. Finally, embracing the green energy transition presents a significant opportunity for economic growth while simultaneously ensuring environmental sustainability.

Amid the myriad opportunities for collaboration, the startup industry stands out as low-hanging fruit, offering a platform for effective C-level exchanges. This calls for the establishment of borderless regulations as incentives, removing barriers that impede the seamless flow of ideas and resources. There is a need to create more landing pads for startups and creative-industry entrepreneurs to explore markets in this region.

### **A Shared Vision for a Thriving Indo-Pacific**

As ASEAN countries continue to enhance their capacities, a clarion call is extended to Australia to reciprocate with increased trust and investment. Beyond economic gains, such collaboration promises to unlock the rich cultural heritage embedded in the region, fostering a symbiotic relationship that transcends traditional diplomatic frameworks.

In conclusion, the imperative for strengthened ASEAN-Australia collaboration is underscored by the geographical proximity and shared aspirations of both entities. It is a journey that demands a shift in mindset, a commitment to building trust, and a vision for a shared future that embraces the diverse tapestry of cultures and

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perspectives. The potential for prosperity and mutual understanding beckons, urging us to embark on this transformative voyage hand in hand.

*Faye Wongsodiredjo is the CEO and Co-founder of KUMPUL, a startup and entrepreneurship ecosystem builder*



Department of Foreign Affairs and Trade. ASEAN leaders in Melbourne, Tuesday, March 05, 2024. Pictured (L-R) His Excellency Dr Kao Kim Hourn, Secretary-General of ASEAN, His Excellency Pham Minh Chinh, Prime Minister of the Socialist Republic of Vietnam, His Excellency Mr Lee Hsien Loong, Prime Minister of the Republic of Singapore, Samdech Moha Borvor Thipadei Hun Manet, Prime Minister of the Kingdom of Cambodia, The Honourable Anwar Ibrahim, Prime Minister of Malaysia, The Honourable Anthony Albanese MP, Prime Minister of Australia, His Excellency Mr Sonexay Siphandone, Prime Minister of the Lao PDR, His Excellency Mr. Joko Widodo, President of the Republic of Indonesia, His Majesty Sultan Haji Hassanal Bolkiah of Brunei, His Excellency Ferdinand R Marcos Jr, President of the Republic of the Philippines, His Excellency Mr Srettha Thavisin, Prime Minister of the Kingdom of Thailand, His Excellency Kay Rala Xanana Gusmao, Prime Minister of the Democratic Republic of Timor-Leste.

## UNLOCKING ASEAN'S GENERATIVE AI ADVANTAGE

By Will Liang

**Generative Artificial Intelligence promises to empower Southeast Asian nations and create a vital new realm for cooperation between ASEAN and Australia, writes Will Liang.**



Following the ASEAN-Australia Special Summit, an unprecedented opportunity has emerged for ASEAN countries to make a transformative leap in technological adoption and utilisation. The spotlight is firmly on generative artificial intelligence (AI), a frontier where ASEAN nations hold a distinct strategic advantage.

There's a noticeable excitement among leaders in both the public and private sectors across ASEAN and Australia surrounding the prospects of generative AI, highlighting its potential not just as a mechanism for economic and technological progress, but as a pivotal solution to pressing societal challenges.

The conversation about embracing and integrating generative AI is gaining prominence in the face of growing geopolitical risks, changing trade dynamics, and the pursuit of clean energy. This development represents an unmatched opportunity for ASEAN nations to spearhead technological innovation while leveraging AI for greater societal good.

Nicholas Moore AO, Australia's special envoy to Southeast Asia, encapsulated this moment perfectly: "The rise of generative AI presents a significant opportunity: organisations within the ASEAN region stand poised to become swift adopters of this technology, less encumbered by legacy systems—a strategic advantage in the digital age."

This assertion has merit. Unlike many Western counterparts, burdened by outdated infrastructures, ASEAN countries have the luxury of starting fresh, embarking on their AI journey unhampered by investments in technology that is rapidly becoming outdated. This 'AI-native' stance enables a flexibility and agility that can significantly accelerate the adoption and integration of generative AI technologies.



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Just as China leapt from traditional analogue communications infrastructure directly to mobile internet, ASEAN countries are uniquely positioned to make a transformative jump, but this time into the realm of generative AI. By starting with a clean slate, ASEAN nations are not just catching up, but potentially setting new standards in technological adoption and innovation.

Generative AI, fundamentally cloud-native, offers a quick on-ramp for organisations to harness its capabilities. While the training of generative AI models requires considerable computational power, there isn't a necessity for individual organisations to undertake this process. Through the process of inferencing, or using pre-existing models, organisations can avoid the substantial resource requirements of model training. Giants in the tech industry, including OpenAI, AWS, and Microsoft, have democratised access to foundational model inferencing, thus removing significant barriers to entry.

The power of generative AI lies in its linguistic capabilities, an area of special relevance to the ASEAN region, with its rich tapestry of cultures and languages. AI Singapore's SEA-LION initiative exemplifies this strength, offering a suite of language models tailored for Southeast Asian languages and cultural nuances. These models showcase the technology's potential to bridge communication gaps and foster deeper understanding across the region's diverse linguistic landscape.

An example of the subtleties in local languages is seen through the expression of laughter online. For instance, while the English-speaking world uses "LOL" to signify laughter, Thais express it with "55555", reflecting the sound of laughter in their language, and Indonesians use "wkwkwk". Language models like SEA-LION, which are trained on a wide range of cultural data, improve generative AI's capability to understand these nuanced expressions of human emotion and address intricate societal issues.

Yet, generative AI has its imperfections. The importance of safeguarding data and ensuring privacy cannot be overstated. In this context, inter-governmental collaboration and a focus on security and ethical standards become vital.



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By working together, ASEAN countries and Australia can address these challenges head-on, developing robust frameworks and best practices for data security that prevent misuse and protect individuals' privacy.

This could pave the way for deeper engagements between ASEAN and Australia in AI professional services and product development. Endorsed by the Moore Report, which advocates Australia set up Austrade landing pads in Indonesia and Vietnam, these initiatives highlight the reciprocal advantages of partnership. These collaborations can leverage AI's transformative potential to solve some of the more difficult problems of our time by improving education, health care and financial literacy.

As the collaborative bonds between ASEAN countries and Australia grow stronger, the adoption of generative AI is poised to transform the landscape of regional cooperation, establish new benchmarks in technological leadership, and catalyse social advancement. The advent of generative AI has effectively equalised the technological playing field, positioning both regions to harness this cutting-edge technology for widespread, mutual benefit.

Conversely, nations that hesitate to embrace generative AI risk falling into a chasm of technological disparity, far surpassing the traditional digital divide. The emergence of generative AI represents a paradigm shift on a scale comparable to the invention of electricity. Imagine the stark contrast between nations empowered by electricity and those devoid of it; similarly, the adoption of generative AI delineates a future where inclusivity in technological advancement is not just beneficial but essential for global competitiveness and societal well-being.

It's imperative that both ASEAN and Australia expedite their efforts to seize this burgeoning opportunity.

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*Will Liang is an Executive Director at MA Asset Management, where he is responsible for overseeing the company's data, technology, and AI initiatives. Will serves as a non-executive director and treasurer for the Reg Tech Association's board and participates as a member of the Financial Services Council technology expert group. Will is also a member of the Forbes Technology Council.*

## CIVIC EMPOWERMENT AND GOVERNMENT LEADERSHIP ARE KEY TO UN DEVELOPMENT GOALS

By Lorraine Finlay

**Achieving the UN's Sustainable Development Goals, among other regional challenges, will require the cooperation of communities and stronger people-to-people ties as much as the leadership of government, writes Lorraine Finlay.**



When the Sustainable Development Goals (SDGs) were first adopted by the United Nations in 2015 as part of the 2030 Agenda for Sustainable Development the world committed to “working tirelessly for the full implementation of this Agenda by 2030”. While the goals were undoubtedly ambitious in their scope and significance, including ending poverty and achieving gender equality, the target date of 2030 seemed far enough down the track to provide time for meaningful implementation.

But now?

In 2024, that target date is but a few years away, and the truth is that there is still a long path ahead of us if we are to transform the promise of the SDGs into reality. Last year, the UN Secretary-General António Guterres told the High-Level Political Forum on Sustainable Development Goals in New York that “the SDGs need a global rescue plan”.

This is plainly true when we look at our immediate region. The Asia and the Pacific SDG Progress Report 2024 produced by the Economic and Social Commission for Asia and the Pacific (ESCAP) acknowledges that achieving the targets by 2030 “will take an extraordinary collective effort”. The report finds that on the current trajectory, the Asia-Pacific region “will not meet any of the 17 SDGs by the agreed deadline” and “current estimates show that these will not be reached before 2062, at least 32 years behind schedule”.

How do we begin to accelerate action so that we can advance the SDGs in our region?



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*The United Nations. The 17 Sustainable Development Goals.*

Importantly, how do we do this in a way that ensures inclusive growth and development and that strengthens social cohesion? The importance of this was highlighted last year at the 2nd ASEAN Ministerial Dialogue on Accelerating Action to Achieve the SDGs, with the Joint Statement reinforcing the need to “enhance regional cooperation and partnership to ensure that no one and no country is left behind”.

Participating in the Emerging Leaders Dialogue at the 2024 ASEAN-Australia Special Summit has reinforced my view that the answer to this challenge does not lie exclusively in United Nations summits or other high-level gatherings of senior leaders, important as they are. A key part of the answer ultimately lies in empowering individuals and communities at the local level.

This is consistent with the view expressed by the UN Secretary-General at the SDG Action Weekend, which was held in New York in September 2023. In his opening remarks, António Guterres stated: “[T]he SDGs will not be rescued in New York. They will be rescued in your communities.”

Speaking with the 65 participants in the emerging leaders track at the ASEAN-Australia Special Summit in Melbourne provided an insight into the very real difference that individuals can make to their communities, countries and regions. The participants represent the next generation of Southeast Asian and Australian



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leaders and have already achieved incredible things in a wide variety of areas. Initiatives such as providing access to finance for women-owned microbusinesses, investing in eco-friendly transportation, promoting community healthcare, or harnessing technology to scale ethical and responsible food production systems were just some of the positive examples of work discussed during the summit that these emerging leaders are currently undertaking in their local communities, and which are helping to promote inclusive and sustainable development in the region.

It was inspiring to speak with so many emerging leaders whose focus is not exclusively centred on achieving career milestones and personal success, but instead on making a tangible and positive difference in the lives of others.

A key focus of the expert panel held during this session – which included Josh Burns MP, Solinn Lim, Ambassador Justin Mohamed, and Dr Pichamon Yeophantong – was acknowledging the importance of bringing government, business and civil society together to work in partnership, and with a clear focus on inclusion. This is particularly relevant in Southeast Asia where the importance of strengthening vibrant and inclusive civic space was a constant theme raised by participants throughout the workshops.

From the discussions throughout the summit, it was clear that many of the key challenges that we face today are shared challenges, extending beyond any one country and paying no regard to national borders. It is simply not possible for any country to solve these problems on its own.

This is certainly true when it comes to human rights. Whether we are thinking about the significant global challenge posed by human trafficking and modern slavery (where it is estimated that 29.3 million people live in modern slavery in Asia and the Pacific), concerns about shrinking civic space in the region, or the need to ensure that economic development is sustainable and not pursued at the expense of the right to a clean, healthy and sustainable environment, regional cooperation is absolutely essential.



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*The ASEAN-Australia Special Summit 2024. Emerging Leaders' Dialogue. Sustainable Development Goals – Inclusive Policies, Economies, Businesses and Societies.*

Practical and meaningful cooperation can be pursued through regional and national institutions – such as the ASEAN Intergovernmental Commission on Human Rights (AICHR) and National Human Rights Institutions (NHRIs) like the Australian Human Rights Commission – which clearly have a critical role to play. But, in addition to developing and strengthening key institutions, we also need to harness the energy and commitment of individuals like the emerging leaders who participated in the ASEAN-Australia Special Summit if we are to have any realistic hope of achieving the transformative targets set out in the SDGs.

In reflecting on the Summit, I have kept returning to the famous words of Margaret Mead: “Never doubt that a small group of thoughtful committed citizens can change the world. Indeed, it’s the only thing that ever has.”

The challenges that we are facing in our region are significant, not least of them ensuring that we prioritise inclusive development so that no one is left behind. The ASEAN-Australia Special Summit – and particularly the Emerging Leaders Dialogue – was a timely reminder that we will only meet these shared challenges by working together in cooperation and with people-to-people ties forming the foundation of our partnership.

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*Lorraine Finlay is Australian Human Rights Commissioner.*



## DEVIL IN THE DETAILS OF GREEN ENERGY FINANCE

By Jessica Mackenzie

**The announcement of a regional investment financing facility to support the green energy transition is welcome, but there are many questions to answer over how it will work, writes Jessica Mackenzie.**



The Emerging Leaders' Dialogue (ELD) of the ASEAN-Australia Special Summit brought together 65 representatives from ASEAN and Australia to think through the problems facing the world and region over the next decade and consider potential solutions.

Among the ELD's industry experts were men and women who had led COVID-19 responses, founded AI-informed Global Equity Funds, were CEOs of Ag-Tech companies, established the new ASEAN Centre for Climate Change, were slavery specialists, and former trade commissioners and government leaders from across ASEAN.

But the overarching theme, regardless of country or sector, was how we tackle climate change. Specifically, how we work together to solve it – including achieving net zero. We acknowledged that climate needs (both adaptation and mitigation) are desperately underfunded, and we agreed that what is spent is less important than how it is designed, implemented, monitored, and scaled.

Addressing more than 100 Australian and Southeast Asian CEOs, on 5 March, Prime Minister Anthony Albanese announced a \$2 billion Southeast Asia Investment Financing Facility (SEAIFF). This facility will be managed by Export Finance Australia (EFA), providing loans, guarantees, equity and insurance to support the ASEAN region's clean energy transition and infrastructure development. The announcement was accompanied by the launch of 10 new 'business champions' to be posted to the region from Australia to help secure the facility's goals.



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The \$2 billion contribution to the clean energy transition is very welcome. Indeed, any climate finance commitment is welcome, as Australia seeks to demonstrate international climate leadership. Governments working with the private sector and helping shape greener more inclusive markets is welcome too. But as with all announcements, the 'how' is the most interesting part for those watching for the likely results.

The EFA is a national body that is more traditionally known for being part of the problem when it comes to climate change. It is not known for its climate expertise, certainly by our international colleagues. In contrast, Australia's national green bank, the Clean Energy Finance Corporation (CEFC), has a strong reputation for climate investment expertise and a 10-year-plus track record.

That said, EFA has in the last two years demonstrated some good projects in climate, particularly in Vietnam with VinFast's e-car manufacturing and the Lotus Windpower project. These are arguably large commercial deals, for technologies that are already well-established, with investors lining up, including in emerging markets.

There's some debate about whether this is where government should focus – a question of whether it is catalytic or crowding out already willing investors. So, although EFA have demonstrated some gains, it does seem a big leap to jump to a \$2 billion fund.

Reflecting on the EFA facility, one observer repeated the old saw, "the devil is in the detail". Here's a map of the priority details or what we need to watch for to make this work well:

- What outcomes is it pursuing? ASEAN colleagues at the ELD asked if it was meant to be geostrategic or market shaping – as the two imply completely different approaches. If the facility is genuinely about clean energy transition, how does this link to Australian Climate Ambassador Kristin Tilley's plans for international climate leadership?



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- There's not a lot of clarity yet about the form most of the finance will take. The Prime Minister said the Fund would offer “debt, equity, and guarantees”, but EFA is primarily a provider of debt, which is typically not in demand for the large-scale infrastructure deals that it is intended to finance (plenty of banks offer that). EFA has a mandate that includes equity, but not a lot of the in-house resourcing to deliver it, particularly when structured as a first loss or subordinated tranche. The internal risk tolerance would need to shift.
- Interest from the private sector seems to be focused on what portion would be concessional, and what portion would be predicated on obtaining market returns. If the emphasis is on concessional finance, how slow will the approvals through federal cabinet be and can it stay relevant? And if the emphasis is on market returns, how will it be catalytic for Australian investors?
- Australian climate specialists wonder why the Government isn't using a mechanism like the CEFC? Despite it being domestically focused, it has demonstrated ample gravitas, which is easily transferable to the international sphere. Would the facility be drawing on the work of organisations, like the Australian Sustainable Finance Institute, that work closely with Australian financial institutions to encourage their investment in climate activities in the region?
- Two billion dollars is significant. We expect this sum to reflect a solid analysis of the regional pipeline. Hopefully – with ten business champions assigned to the region – we will see the first deal within 6-12 months. It is essential the government pairs this with a pipeline that supports earlier stage companies and projects to scale.
- International development specialists asked whether the facility would subsidise the private sector. Two billion dollars may sound like a lot of funding but given the size of investments that China and the USA are making, Australian funds must be genuinely catalytic to make a difference. How will we ensure that? Will the safeguards applying to our aid program apply here?



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- How does this fit with the Development Finance Review that the Government launched in August 2023, which stated that Australia will not be launching a DFI. What is this then, and how involved will Minister Conroy be, given he initiated that review in 2022?
- The facility reports to the Trade Minister, Don Farrell. What coordination will there be with other ministers, including Minister for Foreign Affairs Penny Wong and Minister for Climate Change and Energy Chris Bowen? In the ELD, there was lengthy discussion about the importance of a whole of nation approach to Australia's international policy. How will they manage the whole of government aspects of this facility? Who runs the show? Do they have the climate expertise?

The Southeast Asia Investment Financing Facility was a big announcement and a welcome one. But there are a lot of details that need to be clarified before we can be sure the facility is fit-for-purpose. When every government dollar is hard fought in a regional cost of living crisis (and Australia's own international development program is desperately underfunded at 0.19% of GNI), we need to fight to ensure funds allocated for climate finance are spent well, for our region and our future.

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*Jessica Mackenzie is Chief of Policy and Advocacy, Australian Council for International Development (ACFID)*



## AGRI-FOOD TECH EMERGES AS A BIG WIN FOR THE ASEAN-AUSTRALIA RELATIONSHIP

By Sandhya Sriram

**ASEAN and Australia must balance the potentially conflicting demands of reducing greenhouse gas emissions and increasing food supply to meet growing demand in Southeast Asia. Cooperation in agri-food tech could be one of the win-win solutions, writes Sandhya Sriram.**



While food security and sustainable food production, including managing food waste, packaging and supply chains were top global policy priorities over the past decade, the impact of climate change on food production was a neglected aspect of debate.

That changed at the United Nations Climate Change Conference of the Parties (COP27) in Thailand in 2022, when discussion of climate-resilient food systems occurred for the first time, highlighting the link between food-water security and climate change. The subsequent COP28 in the United Arab Emirates in 2023 pushed this agenda further, adding a Food Systems Pavilion dedicated to solutions for tackling the food and climate crisis.

The Australia-ASEAN partnership has a crucial role to play in regional food security and building reliance of food supplies as leaders declared in their joint statement in September 2023 “on strengthening food security and nutrition in response to crises”.

The statement confirmed Australia’s role as a key partner in supporting ASEAN efforts to safeguard its food security needs. Australia has been a reliable source of agricultural produce to the ASEAN market for many decades. But the leaders’ statement also recognised Australia’s long record of supporting food security in Southeast Asia via “agricultural research partnerships, development assistance, and the transfer of Australian agronomic knowledge and expertise”.



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The statement singled out the threat posed by climate change and natural disasters to food security and the value the Australia-ASEAN partnership can bring to the long-term resilience and sustainability of agri-food systems.

The use of technology in food production and agriculture (ag-tech) will undoubtedly continue to grow – and Australia is a leader in using ag-tech solutions to increase yield, produce climate-resilient crops and minimise environmental harm from farming. These solutions are being shared with ASEAN to benefit the wider region.

However, it is necessary to keep in mind that some of the agricultural problems facing Australia might be vastly different to those facing ASEAN and vice versa. And so will the efficiency of, and need for, solutions. That is where open dialogue between ASEAN and Australia is crucial.

Australia has always placed importance on developing bilateral trade and investment links, especially trade links with ASEAN member states. Agricultural trade could accelerate and further solidify via import of high-quality meat, vegetables, dairy products and wine from Australia and export of manufactured goods to Australia.

Rising incomes, increased purchasing power and growing affluence in the region are leading to increased demand for Australian agri-food produce. Australian-made products are believed to be high quality and receive the stamp of approval in ASEAN.

As reported by the Australian government, a record 23% (\$19 billion) of Australian agriculture, fisheries and forestry (AFF) exports went to the ASEAN region in 2022-2023. In return, ASEAN members supplied 19% of Australia's total AFF imports, and were our second largest supplier, after the European Union. These numbers are predicted to increase in the coming years.



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Along with the increase in trade comes an increase in negative side effects. The world's food systems are responsible for one-third of greenhouse gas emissions and ASEAN and Australia are among the major contributors. Indonesia alone contributes to about 9% of the global total.

However, research has found that the share of emissions from food in developing countries decreased from around 68% in 1990 to 38% in 2015. The reasons for this are “very high increases in non-food emissions” and “significant reduction in land-based emissions”.

The Australian government has put in place policies and programs to reduce emissions, such as upgrading the electricity grid to support renewable power, reducing the price of electric vehicles, supporting businesses to innovate and adopt smarter tech, regulating and reporting on Greenhouse Gas (GHG) emissions, and partnering with Indo-Pacific neighbours to reduce emissions, to name a few.

ASEAN also has a strategy in place for a carbon-neutral future, which includes accelerating green value chain integration, strengthening regional circular economy supply chains, connecting green infrastructure and markets, attracting and deploying green capital, and developing carbon markets, green talent and green best practices sharing. Accountability and regular reporting of the progress of these policies and strategies will be key to their success.

Most ASEAN members will increase their food imports not just to feed their populations but to continue to drive related secondary industries, such as food processing and retail, in turn boosting local employment. However, the need for food imports ought to be balanced against protecting the livelihoods of small farmers in the region.

Despite the growth in food demand, many small farmers struggle to make a living in relatively challenging conditions and uncertain climatic conditions. For small-holder farmers, sustainability and the GHG problem would probably be the last thing on their minds. That said, we are seeing an increasing number of start-ups with innovative technologies addressing the needs of small-holder farmers, without further increasing their burden.



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The key to striking a balance between the conflicting pressures of climate change and food trade is to diversify the sources of food. For example, innovation in plant-based and cultivated (cell-based) meat and seafood offer promising solutions to reduce the burden on farmers and the climate. But these technologies take time to achieve scale and require huge funding to be successful. The risk appetite in the agri-food industry is not as high as that of other technology sectors, but this is slowly changing for the better.

Overall, the path forward designed by Australia and ASEAN is well laid out. Now it is time to accelerate strategies to ensure agri-food tech is one of the win-win outcomes from the ASEAN-Australia relationship.

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*Dr Sandhya Sriram is CEO co-founder of Shiok Meats, Singapore.*

## THE PATH TO A \$2 TRILLION DIGITAL ECONOMY: ENHANCING THE “ASEAN WAY”

By Souliyo Vongdala

**Exploiting the full potential of the digital economy will require ASEAN to rethink some old principles, writes Souliyo Vongdala.**



The ASEAN digital economy is projected to unlock a staggering \$2 trillion in economic activity by 2030. This promise, however, hinges not just on technological advances but on the evolution of a fundamental principle that has kept the region stable and peaceful despite its diversity – the so-called “ASEAN Way”. Traditionally characterised by informality, non-confrontation, and consensus-based decision-making, the ASEAN Way has been instrumental in fostering harmony among member states.

Yet, as we venture deeper into the digital age, there is a pressing need for this principle to be more than just a testament to regional solidarity, it must become a catalyst for rapid technological and economic progress. The ASEAN digital economy holds the key to a future of prosperity, offering paths to economic development that were previously unimaginable.

While the ASEAN Way has successfully navigated the complexities of regional politics and culture, ensuring peace and cooperation among diverse member states, the digital age presents new challenges that demand fresh thinking.

ASEAN must not only preserve the essence of mutual respect and consensus but also embrace agility, innovation, and a proactive stance towards technological advancement and economic integration. This shift has never been more urgent to encourage much needed regional dynamism and resilience in the face of a rapidly evolving digital landscape.

The spectre of cybersecurity threats looms large over the digital ambitions of ASEAN. In this realm, the traditional ASEAN Way, with its gentle diplomacy, faces a critical test. The future demands an ASEAN that is not just reactive but



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pre-emptive in its cybersecurity measures, creating a safe digital environment that fosters economic growth and innovation. An enhanced ASEAN Way would mean a commitment to shared cybersecurity norms and real-time collaboration against cyber threats.

As data becomes increasingly central to economic vitality, the disparate data governance laws across ASEAN nations present a formidable barrier to the dream of a unified digital market. Here, an enhanced ASEAN Way can shine, promoting regional consensus on data governance that respects individual privacy and promotes economic efficiency.

By harmonising data protection laws, ASEAN can ensure a seamless flow of information, vital for the digital economy's growth, while safeguarding against exploitation and breaches.

Digital literacy is the bedrock of an inclusive digital economy. The variance in digital access and skills across ASEAN highlights the need for a concerted effort to bridge this divide. An evolved ASEAN Way, committed to educational empowerment, can drive initiatives that ensure everyone, from those living in the bustling cities to the rural hinterlands, can partake in the digital future. Through regional cooperation and shared educational programs, ASEAN can lay the groundwork for a populace that is not only digitally savvy but also capable of contributing to and benefiting from the digital economy.

The path to a \$2 trillion digital economy necessitates an ASEAN Way that is not just a nod to unity but a beacon for progress and action. It will require national coordination, partnership with private enterprise and nurturing an environment in which entrepreneurship prospers. Some specific initiatives include:

- Forming a Digital Transformation Task Force: Spearhead the digital leap with a dedicated team to coordinate digital policies, cybersecurity, and literacy efforts across national borders.
- Promoting Public-Private Partnerships: Harness the innovation of the private sector to complement public efforts, ensuring Southeast Asia's digital infrastructure is robust, accessible, and secure.



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- Cultivating Innovation and Openness: Encourage member states to adopt policies that foster innovation and embrace the digital revolution, reflecting an ASEAN Way that is adaptable and forward-thinking.

Unlocking the full potential of the ASEAN digital economy depends on evolution of the ASEAN Way. As the region confronts the challenges and opportunities of the digital age, adapting and enhancing this guiding principle is paramount. By doing so, ASEAN can not only preserve its cherished harmony and consensus but also accelerate its progress towards a future that is digitally empowered, economically vibrant, and inclusively prosperous.

Let this be a call to action for a more dynamic and proactive ASEAN Way, one that propels the region into its promising digital future.

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*Souliyo Vongdala is Co-founder and Chief Technology Officer of Bizgital Company and LOCA Ride Hailing.*



## EMPOWERING CAMBODIANS: AUSTRALIAN DEVELOPMENT ASSISTANCE IN ACTION

By Ou Ritthy and Phean Sophoan

**Australia has an important role to play in Cambodia in mitigating climate disruption and economic hardship, write Ou Ritthy and Phean Sophoan.**



The ASEAN-Australia Special Summit focused on greater trade and investment between Australia and ASEAN member states and collective efforts toward the green energy transition. While the focus might, at a glance, seem to benefit just businesses, Australia, as the host country, meaningfully engaged all relevant actors, including government leaders, private sector leaders, NGO leaders, academia, researchers, activists, youth, media, and entrepreneurs in various tracks via the CEO Business Forum, SME Conference, Emerging Leaders' Dialogue, Climate and Clean Energy Forum and Maritime Cooperation Conference.

This special summit is a praiseworthy model for other ASEAN summits because it demonstrates a commitment to inclusive participation in policy dialogues and decision-making processes. This approach ensures that diverse perspectives are considered, fostering inclusivity, transparency, innovation, and sustainable development.

Any rotating ASEAN Chair should be inspired by this exemplary model of engagements, ultimately contributing to more effective and equitable governance. Given the open and democratic setting of the Emerging Leaders' Dialogue, speakers and participants could freely engage in discussions and debates on ASEAN affairs.

Both Australian Prime Minister, Anthony Albanese, and ASEAN Secretary-General, Dr. Kao Kim Hourn, emphasised the significance of partnership in development and people-to-people connectivity for future prosperity, peace and stability in the region during the commemoration of the 50th Anniversary of ASEAN-Australia dialogue relations and in their closing remarks to the Emerging Leaders' Dialogue.



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Nonetheless, one of the commonly heard criticisms is that ASEAN has too many meetings – more than a thousand every year – among its ten member states.

Critics often say that ASEAN member states conduct meetings to prepare for other meetings. There is no harm in having many meetings, provided they help promote cooperation among relevant development actors, such as civil society organisations, media, the private sector, academia and youth.

Discussions within the Climate and Clean Energy and Emerging Leaders' Dialogue tracks highlighted pressing socio-economic challenges resulting from climate change and energy transition. Among them are loss of rural livelihoods and income, labour migration, social protection for migrant workers, and sustainable community livelihoods through reskilling and upskilling.

These concerns corresponded to the findings of the 2023 ISEAS-Yusof Ishak Institute survey of 1,308 respondents from 10 ASEAN countries, which identified unemployment and economic recession; widening socio-economic gaps and rising income disparity; and climate change, with more intense and frequent weather events, as the biggest challenges facing ASEAN citizens.

In this context, Cambodia serves as a prime example of a country that is highly vulnerable to climate change, given that nearly 80% of its population resides in rural areas and relies heavily on agriculture for food and income, and is particularly affected by floods and droughts.

Climate change poses a significant threat to Cambodia's economy, with the World Bank warning it could cost up to 9% of GDP by 2050 and increase the poverty rate by 6 percentage points by 2040 without proper action.

This, coupled with existing challenges like unemployment and economic recession, is fuelling a rise in private indebtedness and mass labour migration. Cambodian government figures from 2023 indicated around 1.2 million workers have migrated while the Centre for Alliance of Labour and Human Rights (CENTRAL) estimated the number may be closer to two million, with about half undocumented.

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A 2023 study by the Cambodia Microfinance Association (CMA) and Indian ratings agency, M-CRIL, revealed the severity of the debt burden, showing Cambodian households took an average of three loans in the past five years, with an average debt of \$US12,892. This concerning trend likely stems from the combined effects of unemployment, economic hardship, and climate change, severely impacting the livelihoods of most of the country's population.

Australia can significantly contribute to the well-being of Cambodians, particularly those in rural communities. Australia enjoys a high-level of trust and influence.

The partnership is founded on strong economic and development cooperation ties; Australia ranks as the 5th largest bilateral donor, with over \$1.3 billion in aid provided since 1990.

The trust is enhanced by Australia's commitment to strengthening people-to-people bonds and diversifying policy dialogues, which promotes civic space and encourages a more robust and inclusive development process. Traditional approaches, limited to only government officials and private sector representatives, often result in incomplete information and potentially biased decision-making, which, in turn, can exacerbate poverty.

At a program level, Australia can support skills development through training and scholarships, particularly for women and youth. It can empower communities to create new opportunities and alternatives to achieve sustainable livelihoods. This training should focus on both hard skills, such as agricultural techniques, and soft skills, like business management and financial literacy.

Australia further demonstrated its commitment to the region with an announcement at the ASEAN-Australia Special Summit of an additional \$222.5 million to support the resilience and prosperity of the Mekong subregion through the Mekong-Australia Partnership (MAP).

The Australian government also can leverage its role as a donor to support micro, small and medium enterprises that offer innovative and sustainable solutions for local economic development (Impact MSMEs).



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Partnering with non-government organisations and microfinance and microcredit institutions (MFIs) can bolster this approach by ensuring effective targeting of communities and small businesses to build local resilience. Another emerging need is the extension of social protection. Expanding social protection coverage to the more than 1.3 million Cambodians working overseas would be extremely helpful as it will provide much-needed security and support for these vulnerable populations and their families.

*Phean Sophoan is National Director of Oxfam in Cambodia. Ou Ritthy is Policy Advisor of Oxfam in Cambodia. They were participants in the ASEAN-Australia Special Summit 2024.*



## AWAY FROM DIPLOMACY: WEAVING PEOPLE-TO-PEOPLE BONDS IN ASEAN-AUSTRALIA RELATIONS

By Mahmudi Yusbi

**Youth engagement is pivotal in shaping the ASEAN-Australia relationship, which will require investment and imagination in developing new opportunities for people-to-people links, writes Mahmudi Yusbi.**



The Association of Southeast Asian Nations (ASEAN) and Australia share a rich history of diplomatic collaboration and economic engagement. Over the years, this relationship has witnessed significant developments, transforming into a multifaceted partnership that spans various sectors.

Establishing stronger ties between ASEAN and Australia benefits both and contributes to regional stability, economic growth, and cultural exchange.

The relationship is rooted in a rich history of diplomatic cooperation and economic synergy. From the early stages of engagement to the present day, both ASEAN and Australia have striven to cultivate a strong foundation marked by mutual respect and shared goals.

This enduring bond has weathered the complexities of regional dynamics, demonstrating the commitment of both parties to not only strengthen their bilateral ties but also to play a pivotal role in shaping the broader Asia-Pacific narrative.

As we delve into the depths of this partnership, it becomes evident that the roots of ASEAN-Australia relations run deep, providing a robust framework for the collaborative endeavours that are continuing to unfold.



### **Enhancing People-to-People Ties in Regional Collaboration**

In the spirit of fostering understanding, ASEAN has collaborated with Australia on various initiatives, notably through the ASEAN Foundation. This foundation, a crucial entity supporting ASEAN in promoting awareness, identity, and development, exemplifies the commitment to a cohesive, equitable, and peaceful ASEAN Community.

An outstanding example of this commitment is the ASEAN Foundation's Model ASEAN Meeting (AFMAM) plus Australia program held in Bangkok in 2019. This initiative provided a dynamic platform for youth to engage in diplomatic simulations, mirroring the actual processes of ASEAN meetings. By incorporating Australia into this program, both parties aimed to bridge cultural gaps and encourage cross-cultural dialogue.

The 2019 Model ASEAN Meeting showcased the effectiveness of such initiatives in promoting a deeper understanding of regional challenges among youth from both ASEAN member states and Australia. Through role-playing various levels of ASEAN and Australian officials in meeting simulations, 14 Australian youth joined 148 ASEAN youth from 10 member states, fostering a sense of regional community and laying the groundwork for future partnerships.

### **Empowering Youth for Future Collaborations**

As we reflect on this initiative, it becomes evident that youth engagement is pivotal in shaping the ASEAN-Australia relationship.

Investing in educational programs that facilitate cross-cultural understanding is essential for sowing the seeds of a more interconnected and harmonious future. The Model ASEAN Meeting plus Australia's success demonstrates how grassroots collaboration can foster enduring ties between nations.

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Another noteworthy collaboration is the East Asia Summit (EAS) Hackathon on Combatting Marine Plastic in 2022, co-hosted by the governments of Australia, India, and Singapore. Managed by the ASEAN Foundation, the Asia Foundation, and Australia's Commonwealth Scientific and Industrial Research Organisation (CSIRO), this initiative provided an opportunity for youth from EAS participating countries, including Australia and ASEAN Member Countries, to create digital solutions to address the problem of marine plastic.

### **Building on Success for Future Collaboration**

Looking forward, it is essential to build upon the success of such initiatives and explore new avenues for cooperation.

The ASEAN-Australia relationship has the potential to evolve into a model for regional partnerships, demonstrating the power of collaboration in addressing shared challenges and maximising opportunities for growth.

By focusing on youth development and people-to-people exchange, ASEAN and Australia can create an environment conducive to the success of their connective and developmental efforts, particularly among young people. Regional collaboration and awareness raising are instrumental in maximising opportunities for both the ASEAN and Australian communities.

In summary, the development of the ASEAN-Australia relationships is a testament to the shared commitment to peace, stability, and prosperity in the Asia-Pacific region. The Model ASEAN Meeting plus Australia in Bangkok and the East Asia Summit (EAS) Hackathon on Combatting Marine Plastic in Jakarta exemplify how educational and empowerment programs can play a pivotal role in fostering understanding and collaboration.

In addition to the remarkable strides in diplomatic collaboration, economic engagement, and youth empowerment, a compelling question exists on how Australia and ASEAN can further cultivate people-to-people and cultural ties to foster a stronger sense of shared regional identity and community.

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While the multifaceted partnership has laid the groundwork for collaboration across various sectors, there is an opportunity to deepen cultural exchanges and enhance connections between the citizens of ASEAN member states and Australia.

The collaborative initiatives, such as the ASEAN Foundation's Model ASEAN Meeting plus Australia program, exemplify a commitment to cross-cultural dialogue. By leveraging these successful youth engagement platforms, both regions can expand their efforts to include broader demographic groups, facilitating a more inclusive approach to people-to-people connection.

Initiatives that transcend traditional diplomatic channels, including cultural festivals, exchange programs for professionals, and collaborative artistic endeavours, can further create a shared regional identity.

Cultural exchange programs, tourism initiatives, and joint initiatives celebrating the diversity of traditions, languages, and heritage within ASEAN and Australia can play a pivotal role. Such endeavours can enhance mutual understanding and appreciation, creating a foundation for a vibrant and interconnected regional community.

In addition to these initiatives, ASEAN and Timor-Leste should be congratulated for the ASEAN-Australia Special Summit, commemorating 50 years of partnership with the Association of Southeast Asian Nations. Such collaborative events further exemplify the enduring spirit of cooperation and the depth of relationships in the region.

As both regions continue to strengthen their ties, it is important to focus on initiatives that engage and empower the youth. This will ensure a bright and interconnected future for ASEAN and Australia.

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*Mahmudi Yusbi, Head of Strategic Planning and Business Development at the ASEAN Foundation and Emerging Leaders Dialogue (ELD) participant of the ASEAN-Australia Special Summit in Melbourne.*



## GREEN FINANCING AND CLEAN ENERGY COOPERATION BETWEEN ASEAN AND AUSTRALIA

By Bandit Xaichalern

**A three-step strategy between Australia and ASEAN can help open the door to collaboration on the green energy transition, writes Bandit Xaichalern.**



With complementary economic advantages, ASEAN and Australia is a 'dream deal' partnership that promises mutual benefit from two-way trade and investment. Among many shared goals and interests, ASEAN and Australia are both committed to achieving net-zero carbon emissions via advances in clean energy supply chains for solar, wind, hydrogen and battery technologies, and related mineral inputs.

Despite the potential economic synergies, only 3% of Australian outbound investment stock has been allocated to ASEAN. This article explores the opportunities and challenges of fostering green investment from Australia to enable collective benefits flow from ASEAN's green energy transition.

### The Opportunities

ASEAN is a large and high growth economic region, expected to become the 4th largest economic zone by 2040 (with about US\$ 14 trillion in nominal GDP), after the United States, China, and India. Like Australia, ASEAN is committed to decarbonise by deploying renewable energy.

However, ASEAN needs a staggering \$US 3 trillion to finance new energy infrastructure, encompassing investment in renewable power sources and distribution, storage, transportation, and the skills and professional services required to underpin the energy transition.

Australia is one of the best placed countries to capture these promising investment opportunities.

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First, Australia has a developed financial sector with abundant capital the superannuation industry alone has \$A 3.5 trillion in capital.

Second, Australia has efficient energy supply chains, including for critical minerals and metals, that are vital for ASEAN's clean energy transition. Experience and expertise in managing these energy supply chains provides a valuable foundation for guiding Australian investment in ASEAN.

Third, Australia has world-renown educational institutions in tertiary and vocational sectors could support necessary skill formation in ASEAN.

### **The Challenges**

It is not the lack of financial capital, but an absence of knowledge of the business environment and an absence of trust in governance that prevent Australian investors and financial institutions from investing in ASEAN's green energy transition.

According to the Australian government's Southeast Asia Economic Strategy to 2040, authored by Special Envoy for Southeast Asia Nicholas Moore AO, there are three critical bottlenecks that deter outbound Australian investment to ASEAN's clean green energy development.

The first, and main one, is that Australian investors lack trust in ASEAN's clean energy firms and projects given the difficulties in meeting standards of due diligence. Among them are verification of financial reports, business compliance, and the sustainability of supply chains, and the ability to navigate uncertainty in regulatory enforcement.

The obligation on Australian financial institutions to invest in relatively secure, high grade or investible financial assets, whether in the form of debt or equity, is a particular problem. This is one reason why Australian investment in ASEAN has been mostly in Singapore's advanced financial markets.



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The second is a lack of sufficient business connectivity among ASEAN and Australian financial institutions and firms in the energy supply chain. This inefficient business connectivity has prevented effective business ideas and data exchange, contributing to cautious perceptions of business opportunities and hindering collaboration between Australian and ASEAN financial institutions and energy industries.

The third is that Australia fails to fully acknowledge not only the education standards and work experiences of ASEAN employees, but also ASEAN business owner competency. Given Australia's world-leading education standards, this is understandable, but the problem needs to be addressed constructively. Trust in entrepreneurship and workforce capability is fundamental to encouraging Australian investment and technical cooperation in ASEAN, especially in a complex and capital-intensive field like clean energy.

Although Australian investors recognise the potential benefits of the energy transition in ASEAN, the litany of real and perceived investment challenges outlined above remain a serious obstacle. Nonetheless, these three barriers can be addressed by deeper cooperation between ASEAN and Australia.

### The Solutions

Addressing the bottlenecks demands systematic policy and collaborative action from stakeholders. I recommend an approach based on a version of '3-S strategy' - Standardise, Simplify, and Synchronise — to bolster Australian green investment in ASEAN.

- **Standardise (S1):** Australia should work with ASEAN and major international investors, such as the World Bank, Asian Development Bank, International Monetary Fund and ASEAN dialogue partners, to collectively design green financing regulations and standards to achieve low-emission energy. Apart from financial due diligence practices, it should include sustainability guidelines to ensure the investment delivers not just profits but positive environmental and social impacts.



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The sustainability assessments should include a Life Cycle Assessment, Social Cost-Benefit Analysis, ESG audit and rating, and circular supply chain evaluation. Nevertheless, the implementation of sustainability targets would require financial and time resources that are limited in ASEAN's emerging economies. Thus, they must be followed by the other 2Ss.

- **Simplify (S2):** Simultaneously with setting the collective standards under (S1), ASEAN and Australia should collaborate to simplify public and private communications and networking channels. Simplifying connectivity would accelerate the attainment of collective standards (S1), while building more understanding of the business opportunities in ASEAN among Australian financial institutions and clean energy companies. Ultimately, it could build business trust and sustainably boost Australian private investments into clean energy in ASEAN.
- **Synchronise (S3):** Beyond the financial sector and energy industry, promoting green investment from Australia into ASEAN could (and should) generate positive spill overs to other labour-intensive industries. Australia's educational institutions and professional service providers might benefit through the engagement required to Standardise (S1) and Simplify (S2) cooperation. These two sectors have the potential to accelerate the upskilling and reskilling of ASEAN entrepreneurs and workers to meet recognisable standards between Australia and ASEAN. In turn, the formation of more capable human capital in ASEAN would facilitate green financing cooperation and ensure high-quality clean energy projects.

ASEAN and Australia have a tremendous opportunity to mutually benefit from boosting green investment in the low-carbon-emission energy transition with their complementary strengths. One way to accelerate that opportunity would be for ASEAN and Australia to embrace the 3-S strategy of standardising, simplifying, and synchronising to mitigate the bottleneck and achieve the collective green goals.

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*Bandit Xaichalern is a financial economist at the Bank of Lao PDR. He is undertaking a Master of Economics and Public Policy at the University of Queensland under the Australia Awards Scholarships (AAS) and the Mekong Australia Partnership (MAP) Scholarships.*

## A VIEW FROM MANILA: TOWARDS A ROBUST PHILIPPINES-AUSTRALIA STRATEGIC PARTNERSHIP

By Don McLain Gill

**The ASEAN-Australia Special Summit provided the backdrop for a strengthening of the Philippines-Australia partnership, writes Don McLain Gill.**



The ASEAN-Australia Special Summit witnessed some significant exchanges at official and non-official levels on shared region-wide challenges. But, on the sidelines, it also created opportunities for more focused diplomacy. It served as an important avenue for the Philippines and Australia to strengthen their already growing strategic partnership in the Indo-Pacific.

The significance Manila attributes to the bilateral partnership was visible during President Ferdinand Marcos Jr.'s address to the Australian parliament on 29 February, where he stated: "In Australia, we see a lifelong friend with whom we have endured joint sacrifices, revelled in our shared victories, and now pursue common aspirations."

Today's common aspirations are represented by the growing convergence of interest between Manila and Canberra to uphold their roles as responsible stakeholders of the regional rules-based order.

In this regard, the Marcos Jr. administration has been taking a more proactive position in Indo-Pacific geopolitics by placing Philippine sovereignty and sovereign rights at the heart of Manila's foreign policy at a time when the West Philippine Sea – or the part of the South China Sea that encompasses the Philippines' 200-nautical-mile Exclusive Economic Zone (EEZ) – continues to face profound challenges brought by China's belligerence and blatant disregard of the United Nations Convention on the Law of the Sea (UNCLOS) and the 2016 Arbitral Ruling.



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Accordingly, due to the mounting challenges faced by Filipino fisherfolk and security personnel in the West Philippine Sea, along with recognising the Philippines' material limitations to secure its waters effectively, Manila has been pursuing a two-pronged strategy of dominance-denial.

First, it aims to deepen and broaden security ties with traditional and non-traditional partners that share common concerns towards safeguarding the established international law-based order in the Indo-Pacific.

Second, it aims to pursue national policies and legal frameworks that allow Manila to govern its seas based on international law more effectively.

It is in relation to the former objective that Australia's growing importance in Manila's strategic calculations is most visible.

As like-minded Indo-Pacific democracies that share common concerns for the peace and stability of the region, amid the revisionist interests of emerging powers with narrowly driven ambitions, the Philippines and Australia have recently been on the path of strengthening their bilateral strategic partnership, with a particular focus on maritime security.

It is essential to note that Canberra has been Manila's security partner since the 1990s. Both countries entered a memorandum of understanding on defence cooperation as early as 1995 and signed the Status of Visiting Forces Agreement (SOVFA) in 2007. Australia has also participated in the annual Balikatan exercise between Philippine and United States military forces since 2014.

Despite this security engagement, the bilateral partnership remained limited in function as it was often considered an extension of the US-centred hub-and-spokes system.

In Philippine public opinion, Australia was primarily considered a provider of aid and economic benefits to developing countries rather than a robust defence partner. Additionally, Canberra maintained a rather limited presence in Southeast Asian geopolitics. Today, however, Australia's outreach to the region is considerably changing.

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Since the emergence of the Indo-Pacific construct, Australia has been seeking to play a larger and more proactive role in Southeast Asian defence and commerce. Recognising the polarising effects of the power competition between the US and China on the decision-making of Southeast Asian countries, Canberra has sought to position itself as an alternative partner.

To continue operationalising the ASEAN-Australia Comprehensive Strategic Partnership of 2021, the current government of Prime Minister Anthony Albanese accords Southeast Asia a significant place in Canberra's Indo-Pacific vision.

An example of that is the recently released "Invested: Australia's Southeast Asia Economic Strategy to 2040", which aims to not only improve the prospects of Australia's commercial ties with the region but also to signal Canberra's understanding of its need to do more in terms of its economic engagement with ASEAN countries.

Moreover, Australia and Vietnam also elevated their bilateral relationship to a comprehensive strategic partnership during this year's special summit. In this context, the role of the revitalised Manila-Canberra partnership can be better appreciated.

Based on these developments in Australian foreign policy, Canberra's ties with Manila have recently gained significant momentum under the Marcos Jr. and Albanese governments. In August 2023, Australia's Deputy Prime Minister and Defence Minister Richard Marles visited Manila to express Canberra's commitment to keeping the greater South China Sea free, open, and rules based.



Department of Prime Minister and Cabinet. PM Albanese's visit to the Philippines. 12 September 2023.



## Op-Eds

The visit coincided with the first-ever amphibious exercise - the movement of ground and air forces from ship to shore – between Australia and the Philippines. Marles highlighted the possibility for both countries to conduct more frequent maritime drills.

In the following month, Prime Minister Albanese made his first state visit to Manila. This was significant for two reasons. First, it was the first time an Australian Prime Minister had visited the country in 20 years, and second, it saw the elevation of bilateral ties between Manila and Canberra to a strategic partnership.

The contemporary Philippines-Australia partnership has come a long way from being in the shadows of the traditional US hub-and-spokes network to an independent and stabilising force in Indo-Pacific security.

The partnership today remains multi-dimensional in ways that allow both countries to pursue varied interests in the region through bilateral and multilateral arrangements, particularly with other mutual partners like the US and Japan.

While the trajectory of the reinvigorated strategic partnership remains positive, there is a need by both sides to strengthen the utility of the partnership in areas of defence and economics to improve each other's resilience and diplomatic positions at a time when the region faces considerable structural constraints and an uncertain strategic future.

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## ASEAN'S DIGITAL PATH TO PROSPERITY

By Jirayut (Topp) Srupsrisopa

**The fast growth of Thailand's digital economy points the way to a more economically integrated and inclusive region, writes Jirayut (Topp) Srupsrisopa.**



The Fourth Industrial Revolution is fundamentally transforming the global economy and society through the integration of digital technologies. ASEAN members states, with their diverse economic structures and varying levels of digital readiness, are poised to embrace a digital pathway to 'developed country' status.

Developed by the ASEAN Secretariat in collaboration with the ASEAN ICT Ministers Meeting (AIMM), the ASEAN Digital Master Plan (ADM), launched in 2021, outlines a set of initiatives and targets for achieving ASEAN's aspirations for a "digital economy and digital society" by 2025.

These include enhancing digital infrastructure, promoting digital skills development, and encouraging digital innovation and entrepreneurship.

Investment in digital infrastructures is a pre-condition for ensuring citizens have the tools and knowledge necessary to participate in the digital economy. A strong culture of data-driven decision making has been growing across the region. Thus, enhanced connectivity through infrastructure development and digitalisation will bridge the digital divide.

As the Group CEO of Bitkub, a digital asset group of companies in Thailand, I aim to seize on the burgeoning digital economy, but the potential can only be realised if there is sufficient digital infrastructure in place.

The World Bank has highlighted the Herculean effort required for states to graduate from one income bracket to another. Given that Thailand achieved upper-middle income status in 2011, we need to think about its potential for further growth as it aims for high-income status by 2027.



## Op-Eds

How much growth can the Thai economy generate? We think a realistic estimate, on a sustained basis, is around 3% per annum, although it could go higher. For that, you need to implement pro-growth policies. You need to think about how you increase investment and how you can find ways to push the technological frontier, turning the economy on to more digital opportunities. Leveraging digital economy infrastructure will be vital to Thailand's aspiration for high-income status.

The digital economy in Thailand has experienced significant growth in recent years. Between 2017 and 2019, the digital economy's contribution to GDP increased by 15%, reaching 17.3% in 2019.

This growth is expected to continue, with the digital economy projected to account for 30% of Thailand's GDP by 2030. It also had an impact on careers, with the Information and Communication Technology sector alone generating over 4 million jobs in 2019.

The strong rate of growth of the digital economy in Thailand and the contribution it has made to GDP serves as an instructive model for the ASEAN bloc, showcasing how strategic investments in digital technologies can catalyse economic growth and modernisation. The insights gleaned from Thailand's digital journey are relevant to the broader economic challenges and priorities within ASEAN.

The embrace of digital technology can play a major role in alleviating the region's many economic and social challenges and advancing the goal of economic integration.

There are wide disparities in income and wealth levels among its member states. This disparity can hinder ASEAN's overall economic progress and exacerbate social tensions within the region. ASEAN member states should prioritise inclusive growth and promote labour mobility to ensure that its citizens have access to quality jobs and economic opportunities.

While ASEAN has made significant strides in promoting regional integration, there are still numerous barriers to the free movement of goods, services, capital, and labour within the region.



## Op-Eds

ASEAN should enhance its regional economic integration efforts by accelerating the implementation of the ASEAN Economic Community Blueprint 2025. This includes promoting the adoption of common regulatory frameworks, harmonising technical standards, and reducing non-tariff barriers. The adoption of digital technologies will help facilitate cross-border trade and investment.

Not all economic challenges can be seen through the lens of digital economy. However, there are a range of supportive policies the bloc can embrace that benefit all sectors, in which digital technologies can act as enablers.

Trade tensions between major economies can disrupt global supply chains and limit market access for ASEAN member states, while protectionist policies can hinder foreign investment and limit economic opportunities.

Strengthened ties with global trade partners through free trade agreements and regional comprehensive economic partnerships can serve as a defence against protectionist pressures.

ASEAN should continue to advocate for free trade and work towards developing new trade agreements with non-member countries. Simplifying trade regulations, standardising customs procedures, and promoting transparent legal frameworks across ASEAN will be instrumental in attracting foreign direct investment and boosting intra-regional trade.

Lastly, environmental sustainability. ASEAN should promote the adoption of sustainable land-use practices and invest in natural capital to ensure the long-term sustainability of its natural resources. ASEAN must focus on creating regulatory frameworks that incentivise the adoption of green practices and technologies. Collaborative efforts in combating climate change, managing natural disasters, and preserving biodiversity are essential for a sustainable ASEAN economic landscape.

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