
HOUSE RESOLUTION

URGING THE DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT AND
TOURISM TO STRENGTHEN HAWAII'S ECONOMIC RELATIONS AND
INCREASE AND DEVELOP ADDITIONAL INVESTMENT AND ECONOMIC
OPPORTUNITIES WITH AUSTRALIA.

1 WHEREAS, the United States and Australia have a robust
2 relationship based on a long, storied history as allies,
3 partners, and friends that is underpinned by shared democratic
4 values, common interests, and cultural affinities; and
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6 WHEREAS, this relationship has its roots in mutual defense
7 and military cooperation by which Australian forces fought
8 alongside United States military forces in every significant
9 conflict since World War I, that has grown into a vibrant
10 relationship of extremely strong economic, academic, and people-
11 to-people ties; and
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13 WHEREAS, in February of 2018, Australian Prime Minister
14 Malcolm Turnbull visited Washington, D.C., accompanied by four
15 of Australia's six state premiers, numerous local leaders, and
16 twenty Chief Executive Officers of Australia's largest companies
17 for meetings with President Donald Trump to manage and promote
18 the Australia-United States relationship as beneficial to both
19 countries; and
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21 WHEREAS, the Australian delegation's agenda in Washington,
22 D.C., included the creation of investment opportunities for
23 Australia's large pool of retirement savings capital, which is
24 the fourth-largest pool of pension funds in the world, and to
25 search for investment yield and diversification in a growing
26 American economy, particularly in the development of new
27 infrastructure; and
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29 WHEREAS, numerous Australian firms, including Macquarie,
30 Lendlease, Transurban, and IFM, lead the world in infrastructure
31 financing and management; and



1 WHEREAS, the United States is the largest source of foreign
2 investment in Australia that has been, and continues to be,
3 vital to Australia's ability to build its technical, industrial,
4 and financial capacity that has allowed Australia to accrue
5 large trade surpluses with its Asian neighbors; and

6
7 WHEREAS, the United States is the single largest
8 destination for Australian overseas investment that is estimated
9 to be valued at \$1,100,000,000,000 between the two countries;
10 and

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12 WHEREAS, the friendship and alliance between the United
13 States and Australia serves as an anchor for peace and stability
14 in the Asia-Pacific region; and

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16 WHEREAS, the State of Hawaii, a state located in the middle
17 of the Pacific Ocean that draws its economic strength from its
18 ties with the nations surrounding the Pacific Ocean, has a
19 special relationship with Australia that was developed through
20 the biennial Australia-New Zealand-United States military
21 exercises, and can be at the forefront of continued economic
22 relations between the United States and Australia; and

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24 WHEREAS, the geographic location of Hawaii presents an
25 outstanding opportunity to promote global connectivity with
26 Australia for the purposes of proliferating meaningful and
27 mutually rewarding international friendships, understanding
28 between cultures, economic and social vitality, and scientific
29 and technological advancement; and

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31 WHEREAS, the State of Hawaii should strengthen economic
32 relations with Australia and pursue opportunities to increase
33 and develop additional investment and economic relations that
34 would create opportunities to invest Australian capital in the
35 State; now, therefore,

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37 BE IT RESOLVED by the House of Representatives of the
38 Twenty-ninth Legislature of the State of Hawaii, Regular Session
39 of 2018, that the Department of Business, Economic Development
40 and Tourism is urged to strengthen economic relations between
41 Hawaii and Australia and pursue opportunities to increase and



1 develop additional investment and economic relations with
2 Australia; and
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4 BE IT FURTHER RESOLVED that the Department of Business,
5 Economic Development and Tourism submit a report of any
6 activities undertaken by the Department to work towards
7 strengthening this relationship; and
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9 BE IT FURTHER RESOLVED that certified copies of this
10 Resolution be transmitted to the Director of Business, Economic
11 Development and Tourism.
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OFFERED BY:  _____

FEB 28 2018

