

THE THIRTEENTH SIR JOHN QUICK BENDIGO LECTURE

**Globalisation,
the World Trade Organisation,
a World Without Walls**

by

The Rt Hon Mike Moore

Former Prime Minister of New Zealand

Former Director-General, World Trade Organisation

LA TROBE UNIVERSITY

30 May 2006

ISSN 1325 - 0787

Booklet available from:

Office of the Director
La Trobe University
Bendigo Campus
Tel: 03 5444 7374
email: s.routledge@latrobe.edu.au

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Adam Smith, the most honoured of economists, and his work, the *Wealth of Nations*, is quoted daily as the handbook, the Old Testament of globalisation.

In 1760, Adam Smith wrote his magisterial masterpiece, *The Theory of Moral Sentiments* which is as celebrated among moral philosophers as the *Wealth of Nations* is among economists. He said, speaking of a citizen, "If he were to lose his finger tomorrow, he would not sleep tonight, but provided he never saw them, he would snore with profound security over the ruin of hundred of millions of his brethren."

That's the point. Now we know the pain of others - we see it on TV every night.

No longer can leaders in governments or business hide. They are losing the monopoly of information. It's the democratisation, even privatisation, of public and private policy-making.

This must be healthy. It increases sympathy, solidarity, and outraged public opinion forces governments to act. Markets punish countries and companies that indulge in bad practices.

They saw what was happening the other side of town, now everyone is each other's neighbour.

BIG BROTHER IS NOT WATCHING US, WE ARE WATCHING BIG BROTHER!

Globalisation is not new, it cannot be stopped nor should it. The question is how we manage it, how can we insist that more share in the opportunities it offers, how it can be more meaningful for people.

In the last 50 years, life expectancy has increased by 20 years, infant mortality rates have dropped by two-thirds. Thirty years ago, Ghana's income equalled South Korea. Now, South Korea's income equals Portugal's. And look how Portugal's income has lifted since she joined the European Union. South Korea's GDP per capita did not reach \$100 until 1963. Since then, life expectancy has risen from 54 years to 73 years. Infant mortality has dropped from 8 percent to .8 percent. Malaysia and Haiti were equal in 1950. I read the obituary of this business guy from Chinese Taipei, and he boasted in his last report how proud he was that when he set his business up 45 years ago, he was paying his workers \$7.50 a month, now \$7.50 per hour. Burma and Thailand had equal incomes. Thailand is now 25 times richer than Burma. Examine Chile and the Argentine, North and South Korea. The more open the society, the better the result.

Is globalisation new? Of course not. In fact, there are those who argue that there is less trade now as a percentage of GNP than there was a hundred years ago. There's certainly a smaller movement of people than there was a hundred years ago. And in the main, I think it's been a good thing, and occasionally we should celebrate the great advances of the last 50 years. There has never been a period in the history of our species where we've seen freedoms and living standards rise so consistently for most people. Those countries that have done best are those that have adopted pillars of good behaviour, good clean governance, accountable leaders, property and civil rights, a free media, an active civil society, and religious tolerance, freed of and from religion, and we have evidence in country after country that it works.

None of this would have happened without business leading in the search for products, ideas, markets, solutions, and profits, backed by good governance, good public servants, honest and accountable politicians, proper property rights, and that has been the story of history.

What nations do with their wealth created by open economies and globalisation is their responsibility. You know the story of the sailor who won a fortune, then spent one third on gin, one third on women, and frittered away the rest. Successful countries spend wisely.

Which reminds me of the story of a devout man, who bothered God a lot, praying every day to win Lotto. "God, let me win Lotto. God, let me win Lotto. I am a good God-fearing man, let me win Lotto." After several years, God got a little weary. Thunder crashed and in a blaze of lightning, God said, "Help me out here, buy a ticket!"

You have to buy a ticket, buy into the successful formula, own the problem, let people own their problems and solutions. We know that works. As Larry Summers said, "No-one in history has ever cleaned a rental car."

We have the levers, we can pull them, we just refuse to do so. We know from bitter experience what works and what does not. Perhaps we've forgotten what's right and what's wrong, and that we do live in an interdependent world which is not yet fully politically integrated. Some guy coughs in Hong Kong - that closes down Toronto. Some overweight computer nerd flicks a virus out and closes me down in Geneva. Businesses cannot exist in a vacuum. They are vulnerable. They will respond or they'll be punished. Science, commerce, cultures, are advancing faster than our political capacity, our ethical or legal capacity to cope. Yet we know that no nation, mighty or modest, can prosper, be free from terrorism, enjoy clean air, manage a tax system, or even run an airline, without the cooperation of others.

It seems to be a world of insurmountable opportunities. Yet there is, in this debate, in my view, a sort of moral mob rule and propaganda that seems upside down. What are the charges levelled against our modern age? That globalisation has meant the end of democracy. Yet, within 20 years, we've seen most of Central and Eastern Europe break free of bondage, and 30 years ago, Spain and Portugal were under fascist control. Twenty years ago, all of Spanish-speaking America was under some sort of military jackboot. Now Cuba alone is a one-party state. In our region in Asia, people's power has produced more democratic regimes from South Korea to The Philippines to Indonesia. In China, people have never been more free, and those freedoms are growing. Who would have thought that ministers and mayors would have to resign because they were not listening to the people and not responding during the SARS scare?

So, globalisation has not meant the end of democracy, nor has it meant, as some have suggested, the end of the nation state. Hell, they're inventing countries quicker than I can visit them! Three-quarters of the countries' currencies, flags and national anthems at the United Nations, did not exist 50 years ago.

Then there's the argument that globalisation is a plot by big business. Yet, read the Fortune 500 now. Ten years ago and 20 years ago, the list has changed. If it's a plot of big business, it's a spectacular failure. The world was littered with chief executives and businesses that have gone belly-up. Great companies have disappeared or configured to survive. So much for the capitalist plot.

A world run by logo's? Is this dangerous? Now what is a brand but a reputation? All that represents is the goodwill and trust stored up over years of success.

I think the opposite will happen to what some activists fear. A reputation is vulnerable. It's hard to win. It's easy to lose. Corporates live in a world of free information, investigative journalists, NGO's, opportunist politicians on the prowl for a headline. Business and government must conduct themselves in a more ethical and transparent manner. I think that is splendid. Virtue will be rewarded. Isn't that a good thing? And companies will have to explain themselves. I see no danger in that. But we need to get a little real from time to time.

Nike has been attacked for ripping off workers in Vietnam. Well, they're paying five times the average wage in Vietnam, and they're causing enormous problems because professors are leaving universities, doctors are leaving hospitals, to go on the factory floor in Vietnam to get a higher income. That tells you something about the socialised education and health systems of Vietnam.

The world is interdependent. Some guy coughs in Hong Kong, that closes down Toronto. Some overweight computer nerd flicks a virus out and closes me down in Geneva. Businesses cannot exist in a vacuum. They are vulnerable. They will respond or they'll be punished.

I think we're a bit like Victorian England where the rich guys have their flash, huge mansions, but it's no good being the richest guy in Manchester with the biggest house if the cleaner and cook came in and brought influenza or disease to you. So, therefore, they invented municipal socialism,

public goods, clean water, public sewage. We have to do this on a global basis, and this is what gives me great hope.

If you're digging up gold in Africa, you've got to put into the cost of that gold per ounce, over 10 English pounds because of AIDS. If you're employing someone in Zimbabwe, you've got to employ three people, because two will die. So now companies are waking up to it, and they're putting together health programmes for their workers, and they know that if they don't do this sort of thing, some governments will tax and steal from them, and do it badly. Their virtue will be rewarded.

It will be, and is, good business to be a good citizen. We've heard of how investment funds are more and more going to insist on ethical behaviour. This blowtorch of transparency is a cleansing agent for the business and political world.

So why do we get improvements in society and politics? It is because people in free societies demand better outcomes. Thirty years ago, no country had a Minister of the Environment. Now every country has. Twenty years ago, very few political parties had manifestos on gay rights or gender rights. Now every political party has to make a case. That's responding to the political market, and I think that's a good thing. And the political market will correct itself, given freedom and the opportunity. So open societies and globalisation drive up choice, competition and transparency, and there will be a real cost for those who stand in the way. And if people worry about corporate power, I say they should pray for globalisation, freeing trade curbs and domestic giants by exposing them to competition. Closed domestic markets, where national champions cosy up to governments, are more likely to be monopolies than global ones. Even though many global companies are bigger and getting bigger, it does not necessarily give them more clout. It's the absence of competitors, not size, that gives companies power. Open trade forces competition, it curbs monopolies. Open markets mean that cosy, crony capitalists with businesses purchasing privileges from politicians against the interests of workers and consumers, doesn't work. It is the absence of competition, not the size of the business, that gives them that power.

So I wish I could find the person who invented the word 'globalisation', or 'globalism'. In the absence of other 'ism's', it's the 'ism' we can all hate. Globalism is seen as some gigantic invisible hand gobbling up the world. Internationalist, universal rights, universal standards, seem principled and OK.

The irony is this - that when you spend time in the poorest countries, it's not globalisation they fear, it's marginalisation, and all the polling shows that the poorer, most marginalised countries are those that want globalisation.

If you come from rich countries, you're spending a billion dollars a day on agricultural subsidies, to make food dearer and allow a choice for your working families. Kofi Annan wants \$12 billion to fight AIDS. That's only 12 days of agricultural subsidies from the rich people.

If you wonder why kids are in the street, perhaps from time to time, protesting, they're right. I could talk to you about the tragedy of some of the commodities - sugar, cotton. If the U.S. could just do something about its cotton subsidies, that would return \$250 million a year to West Africa, and look at sugar - what a disgrace. Europeans and Americans are paying more than 50 percent more than they should for their sugar, starving poor countries, the Caribbean and Africa, of those jobs, and self-righteously giving lectures about free enterprise and free markets.

The story of coffee is equally tragic. Ten years ago, the coffee industry was worth about \$30 billion, and farmers got about \$10 billion. Now the industry is worth about \$60 billion, and farmers get about \$5.5 billion. Coffee prices are at their lowest in a hundred years. Why? Because some worthy good person in Europe and Washington felt sorry for Vietnam and thought they could grow coffee, and they could. Now they're the world's second biggest producer, and get this, no wonder the kids are in the street, sixty percent of Ethiopia's exports are coffee. I think that's about 50 percent for Kenya. I'm growing my coffee, but if I dare process it, if I dare add value, if I dare add an idea to that coffee bean, roast it, try to market it, the Europeans and the Americans have a thing called 'tariff escalation', and will escalate the tariffs till they put you out of business. How bad is that? This can only be sorted out through the WTO.

The Doha round can fix that and inside that round are other issues of extreme importance. Unfortunately off the agenda are issues such as transparency in government procurement, investment, competition policy. Trade facilitation is still on the agenda. Sound boring? Doesn't look good on a placard. But how is it that it costs me four times more to get a container from North Africa to New York than from Hong Kong, through the Panama, then to New York.

All these things are about attacking poverty, and the market, given the chance, can work. And perhaps from time to time we're to draw a breath and revisit the ideas of the founders of modern economics, and the enlightenment upon which our civilisation is based. Immanuel Kant, more than 200 years ago, wrote in his essay *Perpetual Peace*, that durable peace could be built upon the tripod of representative democracy, international organisations, and economic dependence. It was he who first coined the phrase 'a League of Nations.' Adam Smith, in 1776 wrote, "Commerce and manufacturing can seldom flourish in any state in which there's not a certain degree of confidence in the justice of the government." Money is a coward. Investments, thus jobs, will go where you can get the best and most secure results. Guess why huge Arab investment funds buy property in London and New York, not Syria and the Gaza Strip.

This idea was revisited recently by a group of economists from the IMF; the issue is institutional quality, and they suggested this. Here's Cameroon, average income \$600 US dollars. If it could lift its institutional quality, that is, its courts, its police, its tax systems, its property rights, to the international average, their income would go from \$600 to \$2,780. Institutions, property rights, and transparency are everything.

If Bangladesh could lift the quality of its institutions to the giddy level of Uruguay, that would give them a .5 lift in their GDP.

Without global rules, open trade, and the World Trade Organisation, would this have been possible?

Here's the good news. Tolerance is good economics. Reactionaries who fear diversity, beware. These attitudes are damaging for growth, jobs as well as the international reputation of a Nation. Political and religious bigots are costly whether they reside in Australia, India, New Zealand, the Middle East, or Africa.

I can claim to be one of the earliest China bores. There are only two types of people, those who are talking about China and those who are not.

Everyday there's another interesting headline and story. The Economist carries more stories about China than any place except the United States. Here's a sample of stories from the past few weeks. Chinese can now take money out of China, banks can accept more foreign investment, global newspapers like the Herald Tribune will be printed in China, first sexual harassment cases lodged, citizens now able to sue the Government in

hundreds of areas, unthinkable a few years ago. Shanghai residents taking legal action to fight a sordid commercial project in the appropriately named "Beer Street". China is now the world's 3rd biggest exporter and should be the 4th biggest importer this year. Just 3 years ago China was being attacked because of her export success, now the same people are warning of the impact on global growth if China slows down too much.

China, like others, is still heavily dependent on Middle East oil. China now has a stake in Middle East stability which changes everything. Will there be big power rivalry, competition, confrontation or co-operation? The invasion of Iraq meant China lost important supplies. Globalisation and economic integration now means our needs are similar. We all need predictability and stability, and being each other's customers and suppliers should force-up more co-operative global economic and political policies. All these investment and supply needs will impact on China's foreign policy.

China's political hand will grow to meet her economic strength in places as diverse as the Sudan, Iran, Russia, Columbia, and in her neighbourhood. This will be one of the great challenges of this new, very new, century.

Here's some facts about China that were not true 30 months ago:

- China is now the biggest destination of foreign investment.
- China is now the 2nd biggest consumer of energy.
- China is the world's biggest importer of steel and iron ore.
- China is the biggest producer of aluminium.
- China's imports went up by over 40% this year.
- Korea exports more to China than the U.S.
- China's trade surplus with the U.S. is bigger than Japan's.
- 94% of Chinese watch TV for more than 2 hours a day.
- Direct flights have begun between Taiwan and China.
- China is now Japan's biggest customer
- China's reserves are now larger than Japan's

Success breeds problems. The old speeches in the 1980's delivered by politicians in the U.S. about Japan have been dusted off and now China is in the sights of anxious politicians.

Let's now think a little about the next super power. India.

It is an intriguing historical fact that for the first time, both India and Pakistan are led by men who were born in what is now enemy territory, on

opposite lines, that now divides their adopted nation after the bloodbath that accompanied independence and partition from Britain in 1947:

- India now has 300,000 more IT engineers than Silicon Valley.
- India has the world's largest motorcycle industry
- India has the 4th largest pharmaceutical industry.
- Huge new investments from Fortune 500 companies in R&D, and India grew quicker and stronger than China last year.

A growing peaceful subcontinent has much to offer. We will have another economic and political super power at the table, which is healthy and good for all of us.

You are going to hear a lot about 'outsourcing'. It's changing our economies and will be the focus of political attention. Essentially, the internet and the communications revolution has abolished time and distance. Therefore, any job that is not 'shop front' can be moved anywhere. There's no difference in sending information upstairs or a continent away. In the 1980's, heavy industry and manufacturing jobs moved to developing countries. creating rust belts and restructuring in OECD countries. Now, the same is happening to white collar jobs. Call Centre jobs are the most obvious, with India alone gaining 500 new jobs every day. But there's more to this wave of outsourcing than phone-banks.

Doctors are sending blood samples and x-rays for diagnostic testing. Legal and accounting firms, researchers and software developers are also migrating offshore for non face-to-face services.

The same old anti-Japan speeches of the 1980's were dusted off in the West. Many of these made redundant from textile and manufacturing jobs had retrained for the modern economy, learning IT skills that are now under threat from highly educated, motivated competitors in India and China. India's labour market is insatiable. When Indian software developers employed 10,000 workers, they received over 900,000 applicants. The service sector, long insulated from international competition, is now outsourcing on a global scale. Management consultants, McKinsey, report that the value of services in-house is now 90%, and that within 10 years this will decline to 60%. For every \$1 that is offshored, the company gains 58 cents in cost-savings with no drop in quality. Sierra Atlantic, a U.S. software company, claim that a majority of venture capitalists in Silicon Valley require that start-up companies subcontract some work offshore. India's share of this work has grown at 60% a year since 2000.

The U.N. and development agencies have been running grand symposia and conferences for the last decade to debate the 'digital divide'. Now it seems the divide is turning on its head. However, it's also true that the digital divide remains an issue within societies such as India, where households and businesses have only 11 million computers and under five million internet connections, but 30 million people do have internet access and India has 300,000 internet cafes. The growth potential is enormous.

Economic history, and the laws of competitive advantage have not been abolished. IT, biotech, nanotech, or pharmaceutical research companies cannot afford to lose their competitive edge or they will lose out and disappear. Protectionism can save jobs in the short term, but that's at the expense of better new jobs; long term, you will end up with neither. Jobs are already moving to Africa from China because of higher wages there. That's the system working, wealth spreading from country to country, from the developed to the developing.

Consumers gain because of cheaper prices, companies gain due to lower input costs, and developing countries gain new jobs and new wealth, and their middle-class are our customers of the future.

A study by a British think-tank, the *Centre for Economic and Business Research*, concluded that outsourcing will have a net positive impact on the British economy by reducing costs and creating higher skilled and paid jobs. Aviva, HSBC, and Lloyds TSB have announced that 7,000 jobs will go to Asia. It is predicted 200,000 U.K. jobs will migrate there over the next five years. The CEBR's recent report suggests outsourcing will boost the U.K. economy by \$16 billion in that same period, and narrow the productivity gap the U.K. faces.

CEO of CEBR, Doug McWilliams, states "even if the only result of outsourcing is to cut costs, this gets passed on through lower prices and gives consumers more purchasing power. If inflation is lower, this creates a lower interest rate environment which will also benefit consumers." In the same study, nearly all people who lost jobs to outsourcing were re-employed, with 388 in every 500 going on to higher paid and higher skilled jobs.

But as a politician who knows the language of the street corner meeting, and door-to-door canvassing, one 'TV grab' during the U.S. election campaign featuring a South Carolina voter during the American election haunts me. A middle-aged man explained how he had lost his textile job

to China, had retrained himself in IT only to lose that to India. Now, he explained, he was studying real estate because "that's the one job that can't go offshore."

It is a big task trying to explain the theory of creative destruction, or how infrastructural inefficiencies are a tax on every other job to an unemployed 50-year old. That's one reason I was New Zealand's shortest-serving Prime Minister. But not the only reason.

I want to conclude on a more happy note. For me, the images that define the hope of ages are not the foul destruction of the Twin Towers or suicide bombers, but the photograph of the Berlin Wall coming down, the smile and victory dance of Nelson Mandela, free at last, the young man facing down the tank in Tienanmen Square, and the faces of the young girls going to school for the first time in Afghanistan. No two democracies have ever gone to war, there's never been a famine in a democracy.

I went to Cambodia to help get them into the World Trade Organisation. It doesn't get worse than Cambodia - millions murdered, Phnom Penh had a population of a million reduced to just 30 people. Less than 100 graduates were left alive.

Yet when I flew into that ancient capital late at night, there were only a few dozen lights. What were they? Bars, brothels? No, they were cyber-café's with queues of young people waiting for their chance to learn a part of another future, a wider world. A world without walls.

That's inspiring. That gives me hope. That says it all for me and from me.



MIKE MOORE

Mike Moore is a past Director-General of the World Trade Organisation (WTO). He is well-known internationally as an articulate proponent of the advantages of a free and fair global trading system. Mr Moore is widely credited with restoring confidence in the system, following the setback of the third WTO Ministerial Conference held in Seattle in 1999, by launching the Doha Development Round. His period in office saw the successful accession to the WTO of China and Chinese Taipei along with Estonia, Jordan, Georgia, Albania, Oman, Croatia, Lithuania, and Moldova, bringing the majority of the world's population within the rules-based trading system. He also initiated significant changes to the way the WTO operates and important organisational changes within the Secretariat by introducing a range of strategic management techniques.

Mr Moore is a former Prime Minister of New Zealand. In a long and distinguished career in politics, he held portfolios in a wide range of areas and served in a number of senior political positions including Trade Minister, Foreign Minister, Minister of Tourism, and Deputy Minister of Finance.

Mr Moore currently holds numerous appointments with global policy and business organisations. These include Member of the United Nations Commission on the Legal Empowerment of the Poor, Commissioner for the UN Global Commission on Inter-national Migration; senior counsellor for Fonterra; member, and Special Advisor to the UN Global Compact for Business and Development. Mr Moore is on the Economic Development Board of South Australia, and is an Advisor to other Governments through The Moore Group International Ltd which has interests and projects in the Middle East and elsewhere. Mr Moore is a Trilateral Commission member and a member of the Privy Council. Mr Moore is an Adjunct Professor at Adelaide University, Australia, and La Trobe University, Australia, is Honorary Professor at the Chinese University for Political Science and International Law in Beijing, and has worked with a number of other Universities and Development agencies; former Board Member SGS and Teletech (NZ).

Mr Moore is the recipient of numerous honours from governments in Africa, Europe and South America. He was awarded New Zealand's highest honour, the Order of New Zealand. Mr Moore also holds honorary doctorates in commerce from Lincoln University, New Zealand; in economics from the People's University of China, Beijing; in commerce from Auckland University of Technology and Canterbury University, and law from La Trobe University in Australia.

He is also the author of a number of books including: *On Balance; Beyond Today; A Pacific Parliament; The Added Value Economy; Hard Labour, Fighting For New Zealand; Children of the Poor* and *A Brief History of the Future*. Mr Moore's most recent book is on globalisation entitled, *A World Without Walls*, now published in Chinese and Turkish. He has a regular newspaper column that is published in five countries. Mike Moore can be found at www.mike-moore.info/



SIR JOHN QUICK

John Quick was born in Cornwall, England in 1852. In 1854 his family migrated to Australia; his father died shortly thereafter. At age 10 he entered the workforce, undertaking various manual jobs in mines then progressed to journalism. His drive for self improvement led him to complete a law degree at the University of Melbourne (1874-77) and in 1882 he was awarded a Doctorate in Law.

At this time, Sir John Quick was in charge of the Age Parliamentary staff. He entered politics in 1880, winning the Legislative Assembly seat of Sandhurst (Bendigo), which he held until 1889.

Quick's public support for Australian Federation commenced with an 1882 speech to Parliament. As a delegate from the Bendigo A.N.A., he attended the 1893 Corowa Conference where he presented the famous resolution which took Federation's fate away from Parliaments, and gave it directly to the people via elections for representatives and a referendum on the draft Constitution. He wrote the Enabling Bill and also wrote a booklet, *A Digest of Federal Constitution* (1896), to help educate the public.

Throughout the two referenda campaigns of 1898 and 1899, he addressed numerous public meetings.

Quick's work for Federation was recognised with the award of a knighthood in 1901.

He was elected unopposed as Bendigo's first Federal M.P., holding the seat until 1913.

The Sir John Quick Bendigo Lecture has been established to revive the memory of this self-made man who had the forethought and perseverance to promote Australia's union. Quick himself referred to his long devotion to Federation as a 'public duty' he had to perform. Sir John Quick deserves to be recognised as a 'Father' of Australian Federation.

Written by Michelle Matthews, MA, DipEd LaT

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