



**Michael Pratt:**

Hi everyone. This week we're joined by both Rebecca and Kylie, very much involved in the new trade and international focus around investment. So I thought today we have a chat to you both about Global New South Wales and the launch last week. But before we do that, I mean I think everyone probably knows you Kylie, but probably not Rebecca as much. But maybe start with you Kylie. How long have you been in government now?

**Kylie Bell:**

I have just hit my 18 month anniversary. I joined the New South Wales government last year in the Department of Industry, leading the Industry, Trade and Investment group. But before that I led trading investment for EY here in Australia for nearly four years and also, they have a practice that focuses on doing business with Asia and India, and I led that group as well. Before that, like Rebecca, I was also a diplomat. I worked overseas for Austrade for 20 years. So in fact we've got a lot of shared contacts and shared history.

**Michael Pratt:**

Okay. And any particular markets that you lived in?

**Kylie Bell:**

I did five years as the Senior Investment Commissioner in India, five years in Spain looking after work in Europe. And I also spent five years in Southeast Asia. Three years in the Philippines and two years in Malaysia.

**Michael Pratt:**

Quite a lot of variety.

**Kylie Bell:**

Yeah. So coming back to, this is my home, this is my state. So when I came back a few years ago, this is really where I want to be.

**Michael Pratt:**

Well terrific. That's great. So it sounds like Rebecca you have a not too dissimilar background. Is that right?

**Rebecca Razavi:**

Yeah, we just kept missing each other around the globe.

**Kylie Bell:**

Yeah, yeah.



**Michael Pratt:**

Different places.

**Kylie Bell:**

Very similar CVs.

**Rebecca Razavi:**

That's true. So I joined treasury this year in May, specifically to work on our Global New South Wales work. And then I've recently started as Executive Director for Industry, Jobs and Innovation. I'm working alongside Kylie and now I've sort of with a big challenge in front of us to deliver our strategy. And as Kylie said, sort of my background's very kind of international in its focus as well. Various roles around trade investment but also sort of security and other roles, most recently in Southeast Asia. I run a practice for EY on climate change and sustainability, so looking at environmental goods and services in particular, and I was in Africa before that, in Sudan. I've been in Brussels for a couple of stints working in European Union, in the UK before that and New South Wales before that. So around the world and back. Yeah.

**Michael Pratt:**

So it sounds like a bit of a pathway to the trade and-

**Kylie Bell:**

Yeah, I think we've ended in the right place. So New South Wales, lucky to have us.

**Michael Pratt:**

You've got to tick the EY box on the way, by the sound of it, for both of you.

**Kylie Bell:**

Maybe three or four.

**Michael Pratt:**

So look, I know turning to Global New South Wales, I mean clearly I'm aware of the huge amount of work that's gone on in the last few months. Maybe Rebecca, you might just open up with how did we get into this? What was the catalyst to actually doing something about this?

**Rebecca Razavi:**

Well, I think there's a sense that New South Wales was perhaps punching under its weight in terms of its positioning in the global market, but also in terms of kind of thinking about its future economy and how it needed to integrate its trade investment work, its industry development work, all the kind of great things going on around innovation. And how to really bring that under a kind of clear umbrella. And part of that trigger is the sort of analysis that Steven has done through the economic blueprint and thinking about some of these challenges ahead of us as an economy. So Global New South Wales is really a response to that, to kind of position ourselves on the map, to articulate



**Rebecca Razavi:**

where we want to be and now the sort of challenge of bringing all these really kind of complimentary parts of government together to deliver that.

**Michael Pratt:**

And Kylie, your perspective on that?

**Kylie Bell:**

So look, I think we are competing on a global stage and New South Wales is but one place that businesses around the world can invest in and partner with. Having sat federally for the Australian government overseas for 20 years, I always thought that New South Wales was underdone compared to not just the rest of Australia, but what's happening in markets like India or Singapore, Malaysia, across Asia really. So this is a great chance for us to reset ourselves, make sure that we build the industries that New South Wales wants to be renowned for in 20 years time, make sure we have the skills and the talent ready to do that, and then look at how we take that internationally. So I think it's really exciting. It's great.

**Michael Pratt:**

So I mean the work that Steven Wallace has done with the economic blueprint is really the layout of the investment strategy. This is really the execution piece, right? How we go about it.

**Kylie Bell:**

That's exactly right. So we now know the industries we want to play in. We now know the places that we want to promote and attract that investment into. And now we know which are our priority markets overseas that we can take that value proposition to.

**Michael Pratt:**

And when you say New South Wales is undercooked, just give me a sense of what that means. So, as I understand it, we're roughly equivalent to a South Australia footprint globally. Is that about right or?

**Kylie Bell:**

Yes. That's exactly right. So we are around about the same size as South Australia, which is not a bad thing, but I think we could do a lot more. So our economy is much more diversified and I don't want to put our friends in South Australia down, but our economy is much larger, our population is much larger. Our offering to the world is much more significant. So this is a chance for us to... It's not around saying what we've done in the past is not right, but it's around accelerating that and taking it to the next level.



**Rebecca Razavi:**

Yeah, I think because what we've sort of also observed is that we are really leading the world and sort of certain areas. I think Quantum is one that really struck me-

**Kylie Bell:**

Yeah, I had no idea we'd be a New South Wales company.

**Rebecca Razavi:**

We are truly world-leading in terms of our kind of research and development and kind of application around the whole stack of issues to do with Quantum. Yet you wouldn't know. And that's sort of starting to change, but it's that kind of real value that we want to project out into the world, so people know what it is they have an opportunity to invest into and engage in New South Wales.

**Michael Pratt:**

And I think a lot of that is laid out in the blueprint, isn't it really, around advanced manufacturing, quantum computing, the medical area of course.

**Kylie Bell:**

Med tech, ag tech.

**Michael Pratt:**

Ag tech. I mean these are huge opportunities for New South Wales. And you're on point Kylie. I mean, full credit South Australia, I think some of the other states just don't have our natural assets.

**Kylie Bell:**

No, we've got the assets so we should be-

**Michael Pratt:**

One could argue we just haven't leveraged it right to the extent we should.

**Kylie Bell:**

Yeah.

**Rebecca Razavi:**

Yes.

**Kylie Bell:**

So we have without putting down South Australia again, but we have a much better story to tell. We just need to get much better at telling that story.

**Michael Pratt:**

Yes. And you launched last week down at the Opera House, I believe? Is that right?



**Rebecca Razavi:**

Yep. We had the trifecta of the Premier and the Deputy Premier and the Treasurer, which was great. We felt very loved.

**Kylie Bell:**

And blue sky for a few hours, which was also good in the weather at the moment.

**Rebecca Razavi:**

Yeah.

**Michael Pratt:**

And the Treasury launched it at a lunch with the British Chamber, which went very well.

**Kylie Bell:**

That was great. Look, I think the room was really engaged and interesting. A lot of people said fantastic, it's about time. So it's good to have industry endorse what we're doing rather than questioning it. So I think there's universal support for what we're trying to do.

**Rebecca Razavi:**

Yeah.

**Michael Pratt:**

So now we've laid out the plans and the strategy. So where to from here? What happens? What can we see in the new year?

**Kylie Bell:**

Well look, I think there's a few things. So I'll talk a little bit about the international network because that's my piece. So some people might have seen that the Agent General position has been announced. So we will start to roll out over the next 12 months our new international network. The first cab off the rank is London, and we will start that process now and we hope to have all of the six hubs that we've talked about, so London, New York, Tokyo, Shanghai, Mumbai and Singapore rolled out by December next year. And so that will be a big piece of work. And that's where I guess we'll see some big outcomes there.

**Michael Pratt:**

And these will be key in market roles looking for FDI, foreign direct investment, coming back here?

**Kylie Bell:**

That's exactly right.

**Michael Pratt:**

And also looking at exporters from New South Wales?



**Kylie Bell:**

That's right. So every market will have a focus. And really the goal is to attract the investment that New South Wales wants, as opposed to wait to see what the world brings us. So if we want to be a world leader in med tech or, I don't know, gaming industry or space, through having these commissioners we'll be able to direct, I guess, the traffic and have those people visit companies in market to say, "Have we got a story for you," and bring those companies to New South Wales.

**Michael Pratt:**

These sound like good jobs, Kylie. A few years in London, I wouldn't mind that actually.

**Kylie Bell:**

That's all right, you're welcome. We'll give you some very strict KPIs. But off you go.

**Michael Pratt:**

A set of KPIs

**Kylie Bell:**

Yeah, so that's right. So look, it is really-

**Michael Pratt:**

That's good.

**Kylie Bell:**

Yeah, it's going to be... We've already got lists of the companies that we're going after and so this is a way for us to really bring in those businesses that are going to change the shape of the New South Wales economy.

**Michael Pratt:**

Terrific. And what about you? What's next for you, Rebecca?

**Rebecca Razavi:**

So really I'm focused around the industry and innovation pieces of work. So looking at these priority industry sectors where we're really now delving down into kind of a level of how do we support those industries to grow, how do we help take businesses in those sectors out to market internationally. And then looking at the kind of wider innovation space. We already have some fantastic programs in terms of supporting startups. We have a sort of new focus now around technology and looking at a whole range of different kind of sectors that we need to think about for future jobs really.

And very much related to that. And we don't have our kind of third ED here, who's Jared Kendler, but looking at our precincts in particular and looking at this through a lens of places as well, and understanding the sort of clustering effects that... The positive effects of clustering that that could



**Rebecca Razavi:**

bring in terms of industry development. So we have the aerotropolis, is a very good example. The Sydney Innovation and Technology Precinct. So all of that, I think our homework is to really pull all that together. Yeah.

**Michael Pratt:**

So lots to do.

**Kylie Bell:**

Lots to do.

**Michael Pratt:**

So, congratulations to both of you on the launch. It's great to have that ticked off before the end of the year.

**Kylie Bell:**

Yeah, but it's also great so we can get ready to go come January 6th.

**Rebecca Razavi:**

Yes.

**Michael Pratt:**

Well, we look forward to that, so thank you.

**Rebecca Razavi:**

Thank you.

**Michael Pratt:**

Thanks for joining us.

**Kylie Bell:**

Thank you.

**Michael Pratt:**

Thanks everyone. So, last piece of delivery for the year was Global New South Wales. So we'll look forward to hearing about execution in the new year.

**Rebecca Razavi:**

No pressure.

**Michael Pratt:**

Thanks all.