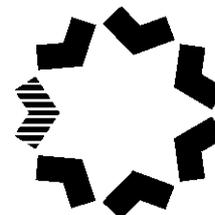


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## MEDIA RELEASE

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### Managing Change to Benefit All

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Although most Australians have benefited from economic reforms of past decades, more can be done to better manage the negative effects often associated with government reforms and other, more global, changes.

In a paper to be presented at the 2002 Economic and Social Outlook Conference, Graeme Samuel, President of the National Competition Council discusses the impact of change on the Australian economy, and discusses how to manage the adjustment process to ensure an equitable sharing of the benefits that are associated with change.

Government reforms, such as competition policy, have contributed to a more flexible and resilient economy that is better equipped to deal with effects of globalisation. But governments also need to provide socially responsible change management.

Assistance is however, not just a matter for governments — businesses, too, have a responsibility to the community.

Assistance need not be monetary but can take the form of financial and career advice, retraining and access to other relevant services. It should also be directed to those genuinely least capable of absorbing the negative effects of change.

The challenge is to respond to the concerns of those who are least able to absorb the effects of rapid change *without* jeopardising the path of growth and change that lay the foundations of wealth for the whole of society. This is a challenge that governments – and business – must rise to.

*The Towards Opportunity and Prosperity: 2002 Economic and Social Outlook Conference will be held at the University of Melbourne. Graeme Samuel will present his paper at 2.15pm, Friday 5 April 2002.*

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