



**Australian Government**  

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**Chief Scientist**

**DR ALAN FINKEL AO**

**Remarks to the Westpac Trans-Tasman Dinner**

***Shooting the rapids***

**Thursday 17 March 2016**

**Australian High Commission  
WELLINGTON**

Speaker of Parliament the Right Honourable David Carter; Deputy Prime Minister the Honourable Bill English, and Ministers of the Crown; Members of the NZ Parliament; Australian High Commissioner His Excellency Peter Woolcott, Heads of Mission, and Members of the Diplomatic Corps; Former Prime Minister the Right Honourable Jim Bolger; Chief Science Advisor Professor Sir Peter Gluckman; ladies and gentlemen.

I was thinking about what I'd say this evening, and I realise I'm in a bit of a bind.

Innovation – it's a great topic, and I'm all for it. But these days, so is everyone.

A talk about innovation is no longer an innovative talk.

So I'm going with the reliable primary school fall-back option instead: "What I Did On My Holidays".

Bear with me here – there's no slide show, but I promise there is a point.

I've done so many incredible things as a tourist in New Zealand:

- Jet-boating
- Helicopter skiing
- Helicopter beach landings
- Mountain trekking
- Aeroplane landings on glaciers
- Skiing on glaciers
- Travelling at 4 g upside down and round and round as a passenger in a stunt plane
- Piloting a Czechoslovakian jet fighter through a barrel roll over Lake Wakatipu
- And flying an aerial torpedo suspended by a steel wire from three mountain tops

But not bungee jumping – now that would be *dangerous*.

I've done none of these things in Australia, and I'm not sure if there are places where you can. But when I'm in New Zealand I can't wait to give them a go.

You might contend that I am risk-inclined... but on this one, I'm just following the trend.

People come here as tourists – but they go home as *adventurers*. You convince them to leap off bridges, and you get them to pay.

Now I respect that. And I think we can take some lessons about innovation.

After all, what is innovation but a leap into the unknown? And what is the innovation agenda about, if not turning those bold leaps into the core business of the entire country?

We can't just kick people off bridges. Instead, we've got to persuade them that the risks are manageable because the supporting framework is sound.

And I'd say that comes down to four things that the adventure sports industry can teach us.

First: we need to harness our natural advantages. Like mountains. You've got lots of them. They were useful in many ways before adventure sports. But then you monetised them in a whole new way.

Second: we need science, and plenty of it. If I'm flying an aerial torpedo between the mountain tops I want to know the steel wire is strong. By the same token, as an investor I want to know that the country's science capability is strong.

Third: we need innovation to turn science into products. What looks like falling off a cliff to me can be a few magic seconds of flight to you. The difference isn't the canyon, but the capacity to envisage a high-strength steel wire. Then to manufacture the experience – at scale.

And fourth: we need to get the regulatory frameworks right. Pull the seat belt in the jet-boat too tight, or too loose – and you'll regret it. Get it right – and enjoy the ride. Good regulation gives companies and people the

environment in which they can operate confidently to achieve great things.

Now it's very clear to me from my conversations today that both our nations are firmly committed to innovation.

The Australian Government made its most recent commitment, last December, through the release of the National Innovation and Science Agenda.

At the time, the New Zealand Science & Innovation Minister Steven Joyce suggested that we'd just cribbed the best bits from New Zealand.

So it's like pavlova – a good thing for which we can all take credit. And we both have some impressive runs on the board.

For New Zealand, it's agriculture, tourism and a growing IT industry. For Australia, it's banking, mining and international education.

But we can do more, and we want to do more – individually and together.

1. By collaborating on some of our research strengths and future research infrastructure;
2. By sharing approaches to entrepreneurship and innovation investment;
3. By regulatory arrangements that make it practical for new products to get a free guernsey in each other's markets.

I'm delighted that tomorrow I will meet with Prime Minister John Key, that today I met with Minister for Science and Innovation Steven Joyce, and throughout my two-day visit I am working closely with your chief science advisor, Sir Peter Gluckman.

In my role as Australia's Chief Scientist I have a broad mandate, advising government across the spectrum from primary school education, to innovation strategies.

There's a lot happening on *both* sides of the Tasman. It's time to strap on our seat belts – we're flying into the future.

The aeroplane is a good one, but there's no time like the present to be working on the *next* design – longer range, lower operating costs, and a better return on investment.

**Thank you.**