



29 March 2010



The Rotary Club of Brisbane Inc.

PO Box 687
Kenmore Qld 4069

Meets 4th Floor
(Edinburgh Room)
of the Brisbane Club
Post Office Square
241 Adelaide Street
Brisbane

MONDAYS

12.15 pm – 1.45 pm

OFFICERS

President	Mike Mauger
President Elect	Bas Veal
Imm Past President	Michael Kelly
Secretary	Brian Carss
Treasurer	Roger Black
Sergeant-at-Arms	Cameron Bishop

District 9600
Club Number 17787
Founded 29 May 1923

District Governor
Walter Buchanan

Rotary International President
John Kenny

President's Message

Having returned from my trip overseas (Tasmania that is!) I am now finalising the arrangements for this Monday's visit of Her Excellency the Governor of Queensland, Ms Penelope Wensley, AO. It is a singular honour for the Rotary Club of Brisbane to welcome Her Excellency to one of our Club meetings. I would like to thank President Elect Bas Veal and his committee for the organisation, especially as he was very ill during this period.

I will have attended the District Conference at Caboolture last weekend and PP Michael Kelly will have represented our Club at our sister club Taipei Tatung's anniversary celebrations.

I look forward to seeing you and your guests this special Monday Lunch.

Remember, the future of Rotary is in your hands.

Mike Mauger
President

ROTARY GRACE

O Lord and giver of all good
We thank You for our daily food
May Rotary friends and Rotary ways
Help us to serve You all our days.

SPEAKER

29 March
Her Excellency the Governor
of Queensland,
Ms Penelope Wensley AO



4 WAY TEST

Of the things we think, say or do:

1. Is it the TRUTH?
2. Is it FAIR to all concerned?
3. Will it build GOODWILL and BETTER FRIENDSHIPS?
4. Will it be BENEFICIAL to all concerned?





Meeting Review

22nd March 2010

President Mike Mauger took on the dual roles of Chairman and President (a multi-talented man our President).

Mike opened the meeting with Rotary Grace and the Toast to the Queen and Rotary International.

He welcomed members and a number of guests of Phil Little to the meeting and gave a brief rundown on Tasmania – his retreat for the past few weeks.

Tasmania has great scenery and mountains. They also have a very rich history that they try to forget, such as Port Arthur, etc.

They also have a unique political system. Last Saturday Tasmanians went to the polls to elect 25 Parliamentarians, 5 each from 5 electorates. Candidates can spend as much as they like in their bid to win a place in Parliament. For all of that they look like having a hung Parliament, or most likely a minority Government

He reminded members of the Governor of Queensland's visit on 29th March (next Monday).

He also reminded everyone that there is a Board Meeting on Tuesday 23rd.

Spots

Past President **Brian Carss** distributed Vouchers.

Past President **Wal Bishop** reported that Brisbane Youth Service had nominated Dylan Keyes for one of The Rotary Club of Brisbane's scholarships of \$1500.00 for tuition fees and books.

Rotarian Phil Little spoke about the Sustainable Housing and introduced the Man Who Built a House in a Hangar.

Presentation

Rotarian Paul Dodds have a Job Talk titled **The Investment landscape & Self Managed Super Funds - Opportunities**

The Global Financial Crises in 2008 was a one in 50 year event. Paul showed graphs that alluded to this.

Why would you invest in Australia? Because

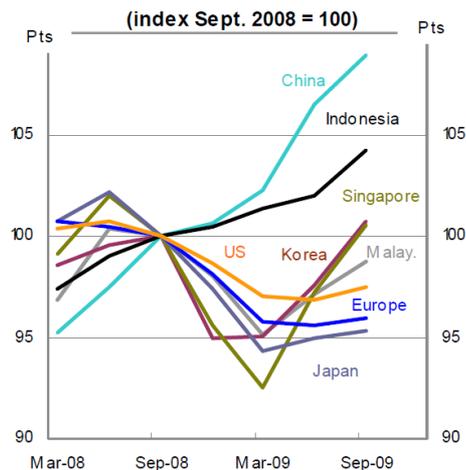
- With around a quarter of its population born overseas, Australia is the most culturally diverse country in the Asia-Pacific region and one of the most multicultural countries in the world.
- Although Australia's population is less than half a per cent of the global total, its economy ranks among the 20 largest in the world. GDP is around US\$1 trillion, overtaking South Korea as the **fourth largest economy in Asia**;
- Australia continues to be *one of the strongest economies in the world. Our average annual GDP growth rate from 1997 to 2007 was 3.5 per cent*, well above the rate of world growth (3.0 per cent) and ahead of other developed economies;
- Two decades of economic reforms have bolstered Australia's ability to weather global downturns – where Australia has not been in recession for almost 20 years.
- Points of Difference in the Australian Economy
- In 2010 China and India GDP – leading the way;
- Increased global iron ore demand to a record 1 billion tonnes this year;
- Consumer confidence is sitting around all time highs of just under 120;
- Due to Australia's tight regulatory regimes, the financial system remained relatively unscathed throughout the Global Crisis;
- As a result, Australia's top 4 banks are amongst only a handful of banks around the world rated AA+;
- ANZ Job Ads - +20%;
- Unemployment at 5.3% (far lower than the expected recessionary figure of 7.5% - 8%) and one of the lowest in the OECD region
- Australian house prices continue rising (approx. 13.6% over the course of 2009), supported by the highest population growth in 40 years & rising housing shortages (approx. 115,000 vs 180,000) Delinquency rates reached a all time high of approx 1.58% (December 2008)

Support for the Australian Economy Going Forward!

- Manufacturing is expanding, housing construction is lifting, the unemployment rate is sliding, confidence levels are consistently high, public debt levels are healthy and economic growth is heading back to trend;
- The upswing in housing construction and the ongoing surge in public investment will be key growth engines in 2010

Asia-Supporting Australia's Growth

- Global Production and Economic Activity in China and South Asia is far outstripping the rest of the world. This superior activity has a direct knock on to Australian companies – supporting the forecast of increasing earnings (BHP, RIO, LEI).



Rising Cash Rate-bad for the Sharemarket?

- First impressions bad: higher interest rate expense, lower exports, falling demand leading to falling share prices.
- Historical experience:
 - Last 40 years
 - 15 periods of rising cash interest rates
 - Sharemarket increased in 13 out of 15

Why?

- Sign of strength in underlying economy
- Coming out of recession – consumer spending & profits are recovering
- Deleveraged balance sheets – less sensitive to interest rates
- Low inflation – the 2 negative periods due to excessive inflation (73-74 & 81-83)

25 members and guests attended

LINKS

RCOB Member Speaker List 2009/2010

<http://www.brisbanerotary.org.au/Members/MemberSpeakerList.html>



CALENDAR

29 March

Her Excellency The Governor of Queensland
Ms Penelope Wensley, AO

5 April

Easter Monday | No Meeting

12 April

Fellowship

19 April

Brian Sadler

Organ & Tissue Donation

26 April

Public Holiday | No Meeting

ROSTER

Monday 29 March

President	M Mauger
Chairperson	W Bishop
Set Up	K Jenkins
Put Away	M Evans
Raffle	R Tamaschke
Visitor Register	M Brandle
Fellowship	D Philips
Attendance	B Esler
	G Whitmore

Monday 12 April

President	M Mauger
Chairperson	J Burton
Set Up	L Robinson
Put Away	C Muir
Raffle	P Gresham
Visitor Register	P Anderson
Fellowship	H Milne
Attendance	B Esler
	G Whitmore

DATECLAIMER

19th April:

Organ and Tissue Donation:
District 9600 Presentation

Please forward any dates or articles of interest that you would like to see included in future Bulletins to the Club Secretary at

secretary@brisbanerotary.org.au