



AUSTRALIAN INDUSTRY
GROUP

MEDIA RELEASE

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New commercial dispute resolution facility welcomed by business

"The Australian International Disputes Centre (AIDC), officially opened in Sydney today, will for the first time give companies a dedicated facility to resolve commercial disputes quickly and fairly," Mrs Heather Ridout, Chief Executive of the Australian Industry Group said.

Speaking at the opening of the AIDC in Castlereagh Street, Mrs Ridout said a reality of commercial life is that disputes do occur and Alternative Dispute Resolution is a cost effective substitute for litigation.

"The establishment of this Centre is timely, important and represents another big step in Australia's economic integration into the global economy.

"The Centre will be an important domestic and international facility at a great time for Australian and regional businesses.

"Internationally, this is a major step in the promotion of Sydney as a centre for international arbitration facilitating the massive trade flows in our region.

"Australia is fortunate to be located in what is the fastest growing region of the world economy. The action is on our doorstep and it is vital we build on our capability to take maximum advantage of it and provide the support businesses need to best manage their risk.

"The number one markets for Australian Industry Group members are in Asia, whether they be in construction, mining, services or manufacturing. They have been engaged in this region for a long time however, the next decade will take this engagement to whole new level. As well, the Middle East is growing rapidly and will continue to do so.

"Commercial disputes are a reality of doing business; minimising them and resolving them well is the key.

"This Centre, with its emphasis on training and on providing a world class facility and capability for resolution, will therefore be strongly welcomed and supported by Australian and regional business. Australia's predictable and stable legal system will undoubtedly be a major attraction as will the demonstrated capability of Australian arbitrators and mediators, many of whom have had a lot of experience operating in the region.

"The Commonwealth and NSW Governments are to be congratulated for their support for this Centre as should Doug Jones and Trevor Morling and their Board on their vision in taking the existing Australian Commercial Dispute Centre to a whole new level.

"Ai Group strongly supports the initiative and will ensure our members are well aware of it and the service it can provide," Mrs Ridout said.

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