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# World forum to generate \$10bn in deals

**ANDREW BURRELL**  
ECONOMICS

SOME of the world's leading corporate figures and economic minds, including BP chief executive Bob Dudley and economist Nouriel "Dr Doom" Roubini, have been lured to Australia to headline the Commonwealth Business Forum, which is tipped to produce at least \$10 billion in deals.

The three-day forum, to be held in Perth in late October, is being described as the biggest and most significant gathering of international business and political leaders ever held in Australia, eclipsing the 2007 APEC meeting in Sydney.

And in what promises to be a tricky exercise, the organisers of the CBF are aiming to achieve a consensus on how the world should take action to reduce carbon emissions and the need to restart global trade talks.

The Australian-based speakers will include ANZ Bank chief Mike Smith, Woodside Petroleum chairman Michael Chaney, Infrastructure Australia chairman Rod Eddington, Rio Tinto Iron Ore boss Sam Walsh, Fortescue Metals Group's Andrew Forrest and Wesfarmers chief Richard Goy-



**Mohan Kaul, left and Azure Capital director Mark Barnaba**

MARIE NIRME

der. Prime Minister Julia Gillard will open the forum and attend three sessions.

Mr Dudley, who took over at BP last year after the Gulf of Mexico oil spill disaster trashed the petroleum giant's reputation, will speak on the energy outlook for the Indian Ocean rim, the world's fastest-growing market.

Professor Roubini, who sprang to fame after he predicted the US economic crisis, will deliver his forecasts for the global economy. Nobel Prize-winning economist Edward Prescott will attend.

Commonwealth Business Council chief executive Mohan

omy and Perth's location at the corporate heart of the massive resources boom.

Australian companies would benefit from the strong presence of African nations hungry for mining investment.

Dr Kaul, an adviser to several African heads of government, said he had spoken to Tanzanian President Jakaya Kikwete, who had indicated he would come to Perth for several days before the forum in a bid to generate business. "Only 10 per cent of Tanzania's gold reserves have been explored, so we will have a Tanzania-Australia roundtable on goldmining," he said.

In addition, Nigerian President Goodluck Jonathan will attend the forum hoping to attract investors to the largely untapped mining zone in the poorer northern region of his country.

Dr Kaul defended the forum's ability to produce a consensus on political issues such as climate change and global trade barriers, especially given the absence of the US and China.

He said 40 per cent of the World Trade Organisation's membership would be present.

"If we are able to get a consensus here, that will make a tremendous impact globally," he said.

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