

**Australia-China Relations Institute
Prime Ministers Series: Hawke and China
The Hon Bob Hawke in conversation with Geraldine Doogue
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TRANSCRIPT E&OE

Geraldine Doogue AO: I was thinking that the word 'unique' is probably a little bit overused but we're to hear tonight, I think, the story of an Australian exchange with China which does justify the word and I hope you come to that conclusion too.

Bob Hawke AC was our Prime Minister from 1983 to 1991 and during that time he embedded a relationship between Australia and China whose contours are still developing as we know. It's really an epic story of our time – a drama in which many of us are playing our own maybe small part and in which many of us will be invited to play a part. And quite how much we take up that invitation, I think, will play a great role in determining just how successful Australia is in this century.

Our special guest this evening did not seem to have hesitated one moment when China, the emerging new China, clearly wanted a relationship with us on terms that hadn't been available earlier. That was back in 1983 – it was just a month after Mr Hawke was first elected, when Premier Zhao Ziyang paid the first visit to Australia by a Chinese head of state, and he laid the groundwork for a much more expansive set of exchanges in ensuing years – and the rest is virtually history as they say. So this evening we're going to trace the chronology of Mr Hawke's involvement with China which I actually don't think – I think Bob Carr and I agree – has really been given enough attention. The sweep of his policies towards China is very interesting, as you'll see – it's an incredible trajectory which I think offers us a lot of hope, really, for the future; his hopes for China; his concerns too, of course; his very personal involvement. Because last month he returned from his one hundred and first visit, he told me, to China, and that's the ballast, I think, behind one of his proudest boasts: that he is a true friend of China, that China knows it and that he knows it, and that it really is the basis for much of his approach: that he sees himself as a true friend of China. So what does that mean? Well, welcome Mr Hawke, thank you for your time. Delighted to have you join us.

The Honourable Bob Hawke AC: A pleasure.

Doogue: Just for overall context to start, in the broad spectrum of your prime ministership, where do you rate this developing relationship?

Hawke: Right up near the top. Of course, the most important part of the prime ministership was restructuring the Australian economy but within that major exercise that I undertook with my colleagues, the developing relationship with China was an integrally important part of that.

Doogue: Did it take you by surprise, almost? I mean, when you look back at all the things that were confronting you in '83, was China there in the forefront or not?

Hawke: Oh yes, I was very conscious of it. I'd made my first visit in 1978. I was head of the ACTU [Australian Council of Trade Unions] then and a lot of the very left-wing unions had been going up there and then coming back and saying, 'You must go up there, they want you to visit'. But I refused to go while the Gang of Four were still there. But once the Gang of Four were out I decided I'd go so I went up.

Fortunately my time with China absolutely coincides with the reform period initiated by Deng Xiaoping at the end of 1978, so I was very conscious of the important changes that were occurring in China and I said at my first press conference for international correspondents soon after I became Prime Minister that more than anything else, the most important external factor determining the future economic welfare of Australia would be our increasing enmeshment with Asia in general and China in particular. So I had it very much at the forefront of my mind, right from the beginning.

Doogue: Just to go through a chronology: there you are, March 5, you win the election. On April 18, to the best of my knowledge, Premier Zhao visits Australia, the first visit from a Chinese head of government to Australia. And in your welcoming toast to the premier, you declared, 'The policies of containment and isolationism of the '50s and '60s are no more than a bad memory'. Now, I'm going to come to this later but regrettably I heard Bob Blackwill, for instance, a very important US analyst, just the other day proposing once more policies of containment, which must perturb you.

Hawke: Yes, very short-sighted and portraying a very fundamental lack of understanding of China and its position in the region.

Doogue: That first visit and Premier Zhao –

Hawke: Well, there were very few things that I felt indebted to Malcolm Fraser for but one of them was that the fact that he had issued this invitation to Zhao Ziyang to visit and of course the election intervened and instead of it being Malcolm welcoming him it was myself and Zhao Ziyang and I hit it off immediately. He was a remarkably able man. It should be remembered that Deng Xiaoping picked him up – he was governor of the far west province of Sichuan. He had no experience of international affairs; he was a good governor and Deng Xiaoping brought him in. And what was remarkable about him was not just his capacity to implement the economic thinking and policy of Deng Xiaoping but he very quickly became not just conversant with but knowledgeable in the realm of international affairs. You could sit down and talk with him about any range of international issues – apartheid and so on – and he could speak intelligently about these issues. And we just got on famously.

Doogue: You said he wasn't naturally a gregarious, extroverted man though – you developed a relationship with him. He was a reflective man.

Hawke: Yes, but I found it personally easy to get along with him. We were on the same wavelength. I think perhaps it's best illustrated by the fact that he invited me to visit China the following year, so I of course accepted. We went up there and we were having the meeting with our Ambassador before we had the meeting with Zhao and we went through the things and I said to the Ambassador, 'There's another matter I want to raise with Zhao Ziyang' and he said, 'Oh, Prime Minister, what's that?' And I said, 'I have this view that we ought to talk about moving towards a much closer integration of our iron ore and steel industries and I want to propose that China should enter into a joint venture in iron ore in Western Australia'. And he said 'Oh, you can't do that, Prime Minister'. And I said, 'What do

you mean I can't do that?' And he said, 'There hasn't been any prior discussion about it with officials'. So in a manner which you could imagine, I very politely told him where he could go and what he could do with his thinking. And so we went to the meeting and we went through the program and at the end I just raised this issue with Zhao Ziyang and such was our rapport, he immediately responded positively, agreed, and within 12 months Hu Yaobang was out at Mount Channar with me and that was the beginning of what remains a fundamental part of the economic relationship.

Doogue: Yes, so you went back in '84 and then there was this agreement to integrate Australia's and China's iron and steel industries. You also announced in that same visit that Australia would establish a consulate general in Shanghai, which was quite a move as well.

Hawke: Yes, well it made sense. There was no doubt in my mind that the relationship with China was going to become our most important relationship and with such a vast country it didn't make any sense just to have your embassy in Beijing and not have representatives in major areas.

Doogue: And also the plans were to set up a first conference of Chinese and Australian senior executives the following year in Beijing, the first effort in strengthening business connections at a higher level. It's amazing now to think none of that was happening. I suppose there's so much happening now, but you were conscious, were you, that it was a complete tabula rasa at that point?

Hawke: Yes, well of course it had to be developed and it had to be developed quickly because it reflected the way in which we were handling the situation within Australia. It was very much a triangular arrangement we had here with the government and the trade unions and business and that had to be reflected with as deep an involvement as possible of Australian businesses with China, both them up there and Chinese businesses in Australia. It's not rocket science.

Doogue: Did you get good prompting from back here or were people pushing back against you?

Hawke: I didn't need any prompting.

Doogue: No, but were they pushing back or were they ready for what you were offering?

Hawke: No, they were ready.

Doogue: So in 1985, General Secretary Hu Yaobang and secretariat member Hu Qili visit Australia. Now he was a very different sort of character, wasn't he?

Hawke: Hu Yaobang – he looked like a little bright bird and he was a very chirpy fellow. There's a very funny story – you'd be in a meeting with him and he'd have all his officials with him and they'd have their prepared papers, they'd all have their documents. And all of a sudden Hu Yaobang would shut the cover and go off on a tangent and I'd look at his people and they'd be nearly shitting themselves.

I remember on this visit – I was up there in '84 – Hu Yaobang had gone out to Sichuan Province with me and then he was going back to Beijing and I was at Guangzhou getting the plane back to Australia and Hu Qili, his offsider, was with me. And when we were there, I said, 'Hu Qili, do you mind if I ask you a sort of rather personal question?' 'No, of course Prime Minister'. So I said, 'What's it like for you people when Hu Yaobang sort of closes the book and goes off at a tangent?' He said, 'Prime Minister, it terrifies us'.

Doogue: He obviously was a lot of fun. In fact, you might tell us the story – he and you went up to Mount Channar in the Pilbara, which was the first joint iron ore mine, in 1985, and that visit was rather fun, wasn't it, up in the Pilbara with him?

Hawke: Well, we went up there – there's a marvellous photo of it that I've got from back up there in China – it's Hu Yaobang and myself on the side of the mountain. I'm very proud of that photo because it really was the beginning of this fantastic relationship which has been so important for Australia and particularly during the time of the global financial crisis, the sustained demand by China during that period for our products in general and iron ore in particular, was fundamentally important to the way we came through that crisis.

Doogue: Then in 1986, you go back to China and you meet Deng Xiaoping for the first time, which must have been quite a thrill.

Hawke: It was, absolutely. He was a truly remarkable man. He sort of had the triple resurrection, basically, and he was physically remarkably one of the shortest men I've ever met and the only literal chain smoker I've ever met – he was literally a chain smoker – he'd just light one with the end of the other. And it was rather funny. We were sitting in the Great Hall of the People. He was sitting there and I was sitting here and there was a spittoon between us and he wasn't the most accurate projector in the world. And my Prime Minister's shoes got a bit of a shine and I said to the blokes after, 'I think we can make a fortune – the only shoes in the world shined by the spittle of the paramount leader of China'. But that was just an idle by-the-way thing. He had a remarkable mind. He was intellectually first class and thoroughly pragmatic. The decision that he made in '78 wasn't taken lightly. He sent delegations of Chinese officials to Europe and to America to look at the operation of the market system and he studied those reports and then made his decision. Remarkable. Remarkable man.

Doogue: Was he the sort of person whom you felt listened? Was he interested in people or was he a big picture man purely or did he have that capacity to do both?

Hawke: All I can say is we certainly had a marvellous interchange. I listened to him and he listened to me. I couldn't have asked for a better audience in terms of the things I wanted to say, what I saw as the prospects for China in general and its relationship with the region and with Australia in particular and he was very responsive. He was a marvellous man to deal with.

Doogue: One of the characters of your life. And then in May in 1986 you were the first person to receive an honorary doctorate from Nanjing University awarded to a non-Chinese person. And in September a joint ministerial economic commission was established. So these were really substantial developments. I had to go back and look; there was so much happening at that time. As an Australian, it's terrific to be reminded of what was unfolding. And then in 1987 the Mount Channar joint venture is signed between China's Ministry of Metallurgy, which is now Sinosteel, and Hamersley Iron Ore, and we move to this extraordinary year of 1989. On April 15 1989, your friend Hu Yaobang dies of a heart attack and the protests in Tiananmen Square begin. May 19, Zhao Ziyang enters Tiananmen and pleads with the students to end their hunger strikes and protests, knowing that martial law was to be imposed. And of course, on this day, June 4 1989, the protests end with the government crackdown. Can you summon up some of your memories of that time?

Hawke: Well, yes, and take it on beyond there too if you like. I think one of the profound tragedies was – and I'm not in this way trying in any way to excuse anything of the tough decisions and the tragic decisions that were taken then by the leadership – but one of the

tragedies was that the young woman leader of the protesting students didn't respond positively to Zhao Ziyang's plea. He went out there and he pleaded with her. He said, 'Get them out. We will ensure the changes are made'. But there was no positive response and tragic consequences followed. I was in the situation where I – just before I had to go out on the stage here in Australia and respond – I'd just moments before received a cable from our embassy in Beijing setting out the tragic and gruesome details of the deaths of the people in Tiananmen Square, so I was terribly upset. And I reflected how I felt and said what I had to say and I just made the decision on the spot that the Chinese students here in Australia would be permitted to stay and when I went off the stage the senior bureaucrats said, 'Prime Minister, you can't do that'. I said, 'It's done. They're staying'. And they've proved marvellous citizens.

Doogue: Forty-two thousand, I think. The tragedy for Zhao Ziyang: he was charged with splitting the party, causing chaos, he was placed under house arrest for the next 16 years until his death. I always found that terribly sad. Could you see that coming for him?

Hawke: No. It was extraordinarily sad for him. I just had the opportunity of seeing him once after that at a golf course – they allowed him to go and play golf and I just saw him very briefly once. I didn't play golf with him. And it was very, very sad for him because he had been an immeasurably important figure in implementing the decision of Deng Xiaoping and I don't know whether you want me to talk about at this point it or later on, but just the importance of that decision in 1978 by Deng Xiaoping simply cannot be overestimated.

Doogue: And he was of course central to following through on this. When you look at Zhao's career, the fact that he was not able to intervene. Could he not see what was coming with those student protests?

Hawke: Well, that's why he was the one who was proposing that they be prepared to make changes and he personally went out and made the offer. He was as far across it as he could be but the forces were too big for him.

Doogue: Now, you were supposed to visit there in October of that year but that visit was cancelled and there was no contact – or effectively, the contacts lapsed – for three years but what is really interesting is that you accepted an invitation to return in 1993 where you were met by President Jiang Zemin.

Hawke: Well, the story's very interesting. When I'd countenanced the severance of diplomatic relations, the personal relationship went into deep freeze and, as you say, until I'd finished as Prime Minister there was no further personal interchange. But then I was sitting in my office here in Sydney and we got the message from the Chinese Consul, could he come and see me and I said, 'Yes, of course'. And he came and he was sort of embarrassed for a while and he said that he'd been instructed by his government to ask me if I'd be prepared to make a visit to China. And I said, 'Yes, of course I would' because as far as I was concerned, I wanted to go forward, not forgetting what had happened, but I wanted to go forward because the relationship was so important. So I went up there and I think it's worth telling because it shows something about the deep intelligence and thinking of the leadership.

I went up there and you don't have your appointment made in advance as to the exact time. You go and you're put up in the state guest house at Diaoyutai and you wait there. And so the message came that Jiang Zemin was ready to see me so I went down to the Forbidden City and I walked into this big room and Jiang Zemin was sitting there with his inner cabinet, there were about six of them. And I walked in, walked across the room and Jiang Zemin got up and he walked out towards me and he said, 'Mr Hawke, there's one thing I want to say to

you'. And I thought, 'Shit, what's this?' and he held out his hand and said, 'Mr Hawke, China never forgets its friends and we want you to know that we regard you as one of our best friends'. Now it was marvellous because they'd understood that my tears had been out of love for China and the Chinese people. And they'd understood this and they were welcoming me back. It was a marvellous moment.

Doogue: Were you anxious? Did you think that would happen?

Hawke: Well, I didn't quite know what would happen. I was very pleasantly surprised at the depth and sincerity with which he said these things.

Doogue: Well, let's take that into what lessons we can still learn. Has that sense of a special friendship between you – this is post-office now I'm talking about, post-prime ministership – do you feel you've kept developing that?

Hawke: Yes, all doors are open to me up there. I'm engaged in some commercial activities, representing some Australian companies, representing Chinese companies here, but I also engage in discussions with people at quite senior levels over there and particularly over the last couple of years I've spent quite a bit of time with the Chinese International Institute for Strategic Studies [CIISS] which is an extremely high-level body and it's sort of under the auspices of the PLA but the head of it was the last head of security intelligence in the PLA. And they look at issues of strategic importance for China in the region and around the world and so I do have the opportunity of talking with them about some very important issues and I always look forward to that. I mean, you're talking with people who help to make decisions there.

Doogue: Pull some of the levers. Are you able to propose challenging things to them?

Hawke: Yes, there's a couple of things that I'm currently talking with them about. One is the question which is very much in the news at the moment about the South China Sea. When I was up there the time before last, I said to them that it seemed to me that what would make sense would be that they should call a meeting of the other five states who have claims in the region and offer to set up a structure for a joint development of resources in the region and they said they thought that was a good idea and said, 'We will work on that and it will take some time'. So I'm not saying it's going to happen but I do know that they took that suggestion very seriously and they were working on it and I do hope that something comes of that.

Another issue of even broader importance – I observed two years ago that for the first time, China was taking a very direct interest in affairs in the Middle East and they had in the one year both Netanyahu and the head of the Palestinian Authority, separately, in Beijing. And this was an indication of the importance they were now attaching to this region. And so I raised it and I said – because I had an ongoing interest in this area myself – that I thought the United States had basically fallen down on the job. I think President Obama's heart's in the right place, I think he's a good man, but I don't think he's taken the tough leadership that he should've in this region in trying to get the parties together. And I said to the Chinese, 'Of course the Palestinians and the Muslims – Arabs generally – don't trust the United States. They regard the United States as just being the protector of Israel and looking after Israel's interests. I think it would change the chemistry of the situation entirely if you were to say to the United States, 'Let's sit down together,' and try and bang their heads together.' They had a very positive response to that; they thought that it was a good idea and when I was in America recently I had a talk with my old friend George Schultz who was Secretary of State when I was Prime Minister and it may be that there were going to be some meetings between my colleagues in the CIISS with whom I spoke on this issue and with our American

friends. But it's my hope that they would see the merit of China and America sitting down together. It would not only be very important on that issue of the Middle East of maximising the chance of getting some possible resolution but the fact of working together on that would also have very beneficial spinoffs in regard to their own relationships.

Doogue: That would be an extraordinary development and that would be part of China emerging as a responsible international citizen. Would they want to get involved in that intractable dispute?

Hawke: Well, as I said, they started two years ago. I didn't sort of manufacture it. They invited the Prime Minister of Israel and the head of the Palestinian Authority, so they've indicated their – I mean, it's not with a view to trying to establish some Chinese presence or authority there, it's simply that they see correctly that region and that issue as a continuing flashpoint for world peace.

Doogue: And just going back to that first very interesting idea about the possibility of some instrument that shared the resources of the South China Sea – I realise you say it's nascent and it has to be developed – but is there any sort of model that you can see anywhere in the world that could ... ?

Hawke: No, you don't need to worry about models. In these things, if you get acceptance of the concept, working the model out is child's play.

Doogue: And your reading of the surrounding countries is that they might accept this?

Hawke: I think they would and I think they should. What interest have they got in the conflict? If you're looking just at self-interest for these countries, it's much better served by a non-belligerent situation and one of which is getting some share of the resources.

Doogue: So it just takes it out of that whole strategic rivalry, you think, or it certainly reduces that?

How would be it be viewed inside China itself? What's very interesting when you look at China is that there's an international audience and then there's a very, very strong domestic audience. How would you read that?

Hawke: Well, the Chinese are very proud of their nation and of its achievements and they have every right to be and at some stage we will be able to really look at the question of just how significant their achievements have been in economic terms. The Chinese are extraordinarily proud of the fact that they've achieved historically unprecedented economic growth, lifted half a billion people out of poverty and they're proud of their nation, as they're entitled to be. And there is no doubt that while China's not a democracy, that the leadership, in their thinking and planning, take into account the nationalistic pride of their people.

Doogue: It hasn't set up too many expectations? You know, there are worries in some people's minds that there's a nationalism demon there that you don't want to let loose.

Hawke: I think that's overstating the situation.

Doogue: I just want to quote something that Kissinger wrote in his recent book on Chinese exceptionalism: 'China's splendid isolation nurtured a particular Chinese self-perception. Chinese elites grew accustomed to the notion that China was unique – not just a great civilisation among others, but civilisation itself.' Has that ever struck you?

Hawke: Of course. Look at the achievements of the Chinese people over the years – it has been remarkable in economic terms, in cultural terms. They are, by any objective measure you want to apply, a truly remarkable people with a truly remarkable achievement. I said this to one of my American friends a couple of years ago when China was emerging towards becoming the number one economy in the world and he was expressing some sort of quasi-grief about this. I said, ‘Well, what you’ve got to remember is when they do that they’ll just be resuming the position they’ve occupied for most of the last two-and-a-half thousand years’.

Doogue: Nevertheless, they send out sometimes contradictory messages. Alan Dupont, who I think is a very good observer here in Australia, sometimes sees a gap between what China says it wants, to be just a good international citizen, not to be afraid of it, and then some of the contradictions in what it does. And trying to read that, he thinks, causes tension.

Hawke: Well yes, but China’s not unique in this respect. If you wanted me to give you a catalogue of, for instance, our great friends in the United States, what they assert as their objectives and some of the things they’ve done. I mean – I’m not here to justify everything that China has said or done but it’s inevitable when you are going through this historic period where you’re moving from a situation where just as recently as the end of the 1970s they were amongst the poorest countries in the world, now they’re the biggest economy in the world and they are making the justifiable assumption that, if you look at history, then countries that have grown in economic might and power [inaudible] are entitled to have a significant say in the relations between nations. I don’t find this exceptional and I can understand that at times, things will be said that may be upsetting but the basic thing that’s got to be understood is this: that if you look at history, China is not a hegemonistic nation. It’s 2015. Now, 610 years ago, Admiral [Zheng] He made the first of seven historic naval expeditions from China.

Now, just remember this – there were 320 ships, 28,000 crews and soldiers and they went from China down through Southeast Asia, through the Indian Ocean, the Red Sea, the Persian Gulf, got right down the east coast of Africa. Not one attempt in that first of the seven voyages or in the subsequent six voyages to colonise in any way. They were doing then what they’re doing in another way now: opening up trade opportunities.

This new, emerging economic giant is not some new Soviet Union, some hegemonistic power, and that’s what we’ve got to understand. True, it is that they will do and say some things that will be upsetting but a peaceful international and regional environment has been a sine qua non of their economic development where they’ve had this economic miracle. And I do want to say something, to spell out, because I keep talking about the economic miracle but I don’t think people really do understand, Geraldine, the dimension of what China’s done. As I say, they were one of the poorest nations on earth. Deng Xiaoping comes along. Now that decision that was taken by Deng Xiaoping to move China towards a market economy and open up to the outside world, as I’ve said on a number of occasions, is the single most important political decision made in peacetime by any leader in the twentieth century.

Far and away the single most important decision. Why? Firstly, what it did to China. It initiated a period of economic expansion never before anywhere near approached at any point in the history of the world, averaging 10 percent per annum real growth for a very long period, lifting half a billion people out of poverty. And so it was enormously important for China and for its growth.

People do understand that it was important in helping the region and certainly we understand it was important in helping us, but what people don’t understand is what it did to the global market economy. It totally transformed it. It brought the best part of three billion

people into the global market economy. First of all there is China itself, at 1.3 billion. But that was just the beginning. Look at the impact on the Soviet Union. In my talks with the leadership, Zhao Ziyang and others, I can still remember, I said to him, 'The Soviets must be fascinated by what you're doing here' and he said, 'Prime Minister, every single day, thousands of Soviet officials and citizens cross the border and come in and witness the transformation of this country – the lifting of the standards of our peasants – and they go back and report it'. There is absolutely no question at all that what China did in transforming its economy against the sclerotic state of the Soviet Union was one of the fundamental reasons for the collapse of the Soviet Union. So there's 1.3 billion there. Then the Soviet Union and its satellites.

But what's not sufficiently understood is the impact on India. Until the collapse of the Soviet Union, India had not been a command economy like the Soviets but it was not an open economy; it was very much attached to the Soviet Union and as soon as the Soviet Union collapsed, that saw the beginning of the opening up of the Indian economy. So you see what that decision of Deng Xiaoping did. 1.3 billion Chinese, over a billion Indians, I suppose half a billion in the Soviet Union, brought from command or semi-command economies into the world market system. Do you have any wonder that I describe this as the single most important political decision made by any leader in the twentieth century?

Doogue: It's enthralling. You've obviously find it enthralling; I do too. I don't think enough Australians find it enthralling though. You'd presumably like to see a lot more average Australians absorbed in this story.

Hawke: Not only average Australians. I wouldn't mind some of the leadership to get a bit more enthralled.

Doogue: How should it happen? How would you like to see it unfold?

Hawke: Oh, well you're talking about an idealistic situation. I do the best I can whenever I have an opportunity to talk and tell the story but I'm not here to tell Australians how to behave, Geraldine. I just wish they would think more.

Doogue: What about the Americans? Because that wonderful story you tell makes the Americans nervous, quite clearly, and they see it as them or us. And you know, Hugh White said it's in our interest to reduce that strategic rivalry.

Hawke: Of course it is. There's absolutely no future whatsoever in conflict. No future for the United States or for anyone in conflict between China and the United States. As I say, for China, a peaceable regional environment and world environment has been a sine qua non of this marvellous achievement and that's why they are not going to, in the end, jeopardise that situation. And I just hope that the Americans will understand the importance of this.

Doogue: Are you worried? Final question before I open up to questions: best hopes and worst fears for China. How would you answer me?

Hawke: Best hopes and worst fears? This is just from my point of view, not talking from an American point of view.

Doogue: No, I'm talking from your point of view.

Hawke: Well, the best hope is that the dialogue in regard to the South China Sea will be worked out in a sort of way I've talked about – it'd be a great hope that that will work, that China would issue the invitation and that it could be a joint development of the resources in

the region. That's the best hope. Worst fears – well, I suppose the worst fear is that there'll be a reaction from the United States to some of the developments that China is making there in the South China Sea and that that led to conflict. That would be the worst case situation but I'm basically an optimist.

Doogue: So in other words, you're saying a mature ability by America to –

Hawke: Well, what we need is good leaders, good leaders. You know, I've said before we're at the stage to be understood and thought about. We are at an absolutely unique point in human history – absolutely unique – for two reasons, and they're related. One is that because of the technological genius of mankind, for the first time in the whole of history, we have the opportunity either of lifting the quality and standard of living of all mankind, on the one hand, or destroying life as we know it on the planet. That's one of the reasons why it's unique. The other, which is unfortunately a unique point in history at this time, is that for the first time since the end of the Second World War, there is not one outstanding political leader in any democracy anywhere in the world and these are two things that should worry us because we need a situation where we have leaders, supported by people, to ensure that we go down the right path of those two alternatives that confront mankind.

Doogue: Ladies and gentlemen, will you please thank Bob Hawke.

Edward Johnson - Bureau Chief, Bloomberg: Geraldine, thanks very much indeed. My name's Edward Johnson. I'm the bureau chief for Bloomberg News here in Australia. It's been Bloomberg's privilege to host tonight's event. We are very proud to be associated with ACRI. No other country in the world demands so much of our attention as journalists, whether it be China's economy, its government, its military and relations with its neighbours, its banking system or stock markets. And the threads that connect our two nations, from our trading relationship, to investment, to tourism and education links, even down to residential real estate investment, have never been stronger.

ACRI's work in exploring and fostering those links is so important. We hope to welcome you back to Bloomberg's headquarters here at 1 Blich Street in the near future for further events.

Please join me in thanking one last time, Mr Bob Hawke, our very special guest this evening.

Thank you.

ENDS