

Doc 1: 2001 Treasury Incoming Government Brief – Overview

Section 22
not relevant

[S. 22] a more strategic approach is urgently
required to major programme areas — [S. 22]
innovation,
S. 22] are all facing new
threats and pressures. Each of these areas, we believe, needs
comprehensive strategic programme review over the next year.

Section 22
not relevant

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- Encouraging innovation — new ideas are the driving force of high incomes and job security.

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*Medium term
priorities*

Built on this foundation, the medium term priorities we have identified are:

- Moving towards a more innovative and dynamic economy — in particular, *Backing Australia's Ability* emphasised that high value jobs and secure incomes come from skills, knowledge and innovation.

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Innovative economy

A move towards a more enterprising and innovative economy under *Backing Australia's Ability* is a clear example of where significant change will need to occur, particularly within the education, research and business communities. Collective processes to facilitate change may help but not everyone can be a winner. An education system that is able to respond quickly to changes in the economy will also be critical. This requires that the education and research sectors, and their interface with business, be far more dynamic. Changes in governance and more competitive funding allocation systems will need to play a role in improving this performance.

Competition

Adherence to competition policy principles across the whole economy will be essential in maintaining incentives and business

focus on entrepreneurship and seeking out links between businesses and the education and research sectors. There are a number of efforts already underway whereby government measures can be a catalyst to help bridge the gap between business and the research and education sectors. The transaction costs involved, however, can tend to reduce the effectiveness of such measures, and therefore careful design of such programmes is very important.

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