



**THE
ROYAL SOCIETY
OF NEW SOUTH WALES**

ENRICHING LIVES THROUGH KNOWLEDGE SINCE 1821

1307th ORDINARY GENERAL MEETING

WEDNESDAY 5 OCTOBER 2022 AT 6.30PM

**GALLERY ROOM AT THE STATE LIBRARY OF NEW SOUTH WALES
(ENTRANCE FROM SHAKESPEARE PLACE)**

PLEASE NOTE THERE IS NO CHARGE FOR ATTENDANCE

AGENDA

1. WELCOME – President, Dr Susan Pond AM FRSN

1.1 Acknowledgement of Country

1.2 Diversity and Inclusion Statement

2. MINUTES

Minutes of the 1306th Ordinary General Meeting held on 7 September 2022

3. ANNOUNCEMENT OF NAMES OF CANDIDATES FOR FELLOWSHIP AND MEMBERSHIP

At its meeting on 12 September 2022, the Fellows and Members Assessment Committee made the following recommendations for Fellowship. These recommendations were circulated to Councillors on 12 September and discussed at the Council meeting of 21 September. If no valid objections are received from members within two weeks of this meeting, that is, by 6.30pm on Wednesday 19 October 2022, the election of the following new Fellows will take effect from the date of this meeting.

3.1 Fellows

Professor Anita Wing Ho-Baillie
Professor Michail Kagioglou

4. REPORT FROM COUNCIL AND COMMITTEES OF COUNCIL

The President will provide a verbal report on matters emanating from the 21 September 2022 Council meeting.

5. QUESTIONS

6. THIS EVENING'S PRESENTATION

THE GLOBAL ECONOMY AND AUSTRALIA'S OUTLOOK: GEOFF HARCOURT'S CONTRIBUTION TO THE THEORY OF PRODUCTIVITY GROWTH

Dr Don Russell, Chair, AustralianSuper, Ms Jane Drake-Brockman Visiting Fellow, University of Adelaide, Emeritus Professor Robert Marks FRSN, UNSW (Sydney)

Don Russell is currently the Chair of AustralianSuper, Australia's largest superannuation fund. Don has extensive public and private sector experience and served as Australia's Ambassador to the USA in Washington. He was Principal Adviser to Paul Keating both during his time as Treasurer and Prime Minister.

Jane Drake-Brockman is a Visiting Fellow at the Institute for International Trade at the University of Adelaide and one of Australia's foremost experts on trade in services and digital trade. She has served with the International Trade Centre (Geneva), OECD Secretariat (Paris) and Commonwealth Secretariat (London). A former diplomat, she served for example as Chief Economist with the Department of Foreign Affairs and Trade and as Minister/Charge d'Affaires at the Australian Delegation to the EU in Brussels. She is the Founding Director of the Australian Services Roundtable, the peak business body for the services sector, Co-Convenor of the Asia Pacific Services Coalition and Co-Chair of the T20 Taskforce on Trade and Investment.

Robert Marks is an Emeritus Professor in the School of Economics, UNSW (Sydney), and since 2016 the Editor of the *Journal & Proceedings of the Royal Society of NSW*. Previously, he was a researcher at the National Bureau of Economic Research, Stanford, and a founding lecturer in the Australian Graduate School of Management, where he edited the *Australian Journal of Management* for 13 years. In 1976 he consulted Geoff Harcourt at the University of Adelaide about future jobs in economics in Australia. In 1987 an algorithm of his won the Second MIT Competitive Strategy Tournament.

Geoff Harcourt AC FRSN (1931-2021) was a very influential economist, in particular contributing to the profession's understanding of productivity growth with his work on the "Cambridge controversy". In this session, two eminent economists, Don Russell and Jane Drake-Brockman will discuss the global economic outlook, Australia's place in the world, and the issue of lagging productivity growth and lagging wage growth in Australia. Robert Marks, a friend and colleague of Geoff's for 45 years, will attempt to bring Geoff's ideas into the discussion.

7. VOTE OF THANKS

8. CLOSE – President, Dr Susan Pond AM FRSN