

Introductory remarks for the 2011 AMTAC Annual Address¹
by the Hon Justice Steven Rares²

The Federal Court is proud to continue its association with the AMTAC Annual Address. This is an important occasion when those involved in an industry that is critical to our nation's economy can meet and learn. Each year over 10% of the world's trade by volume is carried into and out of Australia by sea. Every schoolchild knows that our country is the world's largest island and smallest continent. Our indigenous people and our initial European settlers came here by sea.

The ocean has been vital to our economic development and sustainability. Our Constitution recognised that trade and commerce with other countries, and among the States is the first specific head of legislative power (s 51(i)). Our founding fathers also created as a specific head of the judicial power, Admiralty and maritime jurisdiction (s 76(iii)).

It is stunning, indeed appalling, that we have no shipping industry to carry our trade – a huge proportion for a single nation – to or from those nations with whom Australia deals. Instead, we rely on foreign flagged vessels. Attempts to begin local lines seem to fail regularly.

Therefore, it is timely for Australia to confront the subject of today's address and the insights that a speaker of Peter Mannion's experience and eminence can bring to it. I will leave his introduction to the distinguished chair of AMTAC, Peter McQueen.

There is, of course, a profound synergy between the trade and commerce, Admiralty and maritime (s 76(iii)) and international arbitration jurisdictions of the Court, the legal and arbitral professions and those engaged in every aspect of our international trade. The facultative role of AMTAC compliments and is complemented by the role of the Courts in providing sure, reliable and impartial means to resolve disputes that arise in international trade. Merchants and traders, as much as shipowners, have begun looking to local Australian, and regional, as Allsop P has long advocated, fora in arbitrations and courts to resolve disputes. This is a welcome shift from the

¹ Delivered by videocast from Melbourne on 21 July 2011 by Peter Mannion, General Manager of Operations Rio Tinto Marine and Director of Australian Shipowners Association

² A judge of the Federal Court of Australia and an additional judge of the Supreme Court of the Australian Capital Territory

expensive, slow and increasingly European Union controlled earlier focus on London arbitrations. In last year's address the Attorney-General, the Hon Robert McClelland MP emphasised how the Parliament has amended and updated the *International Arbitration Act 1974* (Cth).

Without wishing to steal his thunder, I anticipate that our speaker will advocate a vision for Australia to assume a real and dynamic role in the carriage of our trade by sea.