

2020  
21

**ANNUAL  
REPORT**

**>ceda**

committee for economic development of australia

IMPROVING THE LIVES OF  
AUSTRALIANS BY ENABLING  
A DYNAMIC ECONOMY AND  
VIBRANT SOCIETY.



## ABOUT THIS PUBLICATION

CEDA Annual Report 2020–21

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on CEDA's website: [www.ceda.com.au](http://www.ceda.com.au)

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Captions:

Page 4: CEDA CEO, Melinda Cilento interviews Ambassador for Indonesia, H.E Y Kristiarto S Legowo at CEDA's State of the Nation conference at Parliament House.

Page 5: Federal Leader of the Opposition, the Hon. Anthony Albanese speaks at CEDA's State of the Nation conference at Parliament House.

CEDA Public Interest Technology Forum participants clockwise from top left: Innovation and Science Australia Chair Andrew Stevens; Australian National University 3A Institute Senior Fellow Ellen Broad; The University of Melbourne Centre for AI and Digital Ethics Co-Director Professor Jeannie Paterson; and King & Wood Mallesons Partner Scott Farrell.

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## ABOUT CEDA

CEDA – the Committee for Economic Development of Australia – is an independent, membership-based think tank.

Our purpose is to improve the lives of Australians by enabling a dynamic economy and vibrant society.

Through independent research and frank debate, we influence policy and collaborate to disrupt for good.

CEDA is focused on tackling five critical questions:

- How can Australia develop and grow a more dynamic economy?
- How can we build vibrant Australian communities?
- How can Australia develop leading workforces and workplaces?
- How can Australia leverage the benefits of technology?
- How can Australia achieve climate resilience and regain our energy advantage?

CEDA has more than 620 members from a broad cross-section of industry, government, community and academia. Our members span every state and territory.

CEDA was founded in 1960 by leading economist Sir Douglas Copland. His legacy of applying economic analysis to practical problems to aid the development of Australia continues to drive our work today.

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# 2020-21 SNAPSHOT

## DELIVERING REAL CHANGE

CEDA migration research recommendations included in the final report from the Joint Standing Committee on Migration Inquiry in Australia's Skilled Migration Program



MORE THAN **80,000** RESEARCH WEBSITE VIEWS AND DOWNLOADS

IMPACTFUL AND TIMELY RESEARCH

10 reports and papers published



Driving policy conversations through national media

**5000+** MEDIA MENTIONS

Driving debate and discussion at the highest level

**25** HANSARD MENTIONS



A cross-sector membership base spanning across the country

**620** MEMBERS AND A NETWORK OF MORE THAN 2600 TRUSTEES

MORE THAN **1780** TRUSTEE BRIEFING ATTENDEES



Convening high calibre speakers on the issues that matter:

**200+ EVENTS**  
WITH 350+ SPEAKERS AND  
38,000+ EVENT ATTENDANCES



**70,000+**  
MAILING LIST  
SUBSCRIBERS

**REACHING A  
BROAD AUDIENCE**

**1 MILLION +**

More than one million  
website page views

More than 32,500 social media  
followers; more than 60,000 social  
media engagements and almost

**4 MILLION**  
SOCIAL MEDIA  
IMPRESSIONS



**MORE THAN  
86,000  
VIDEO VIEWS**  
and 17,000 podcast listens



## COLLABORATING WITH THE BEST AND BRIGHTEST

Four expert Member Advisory Committees formed to support CEDA research on Public Interest Technology, migration, business dynamism and human services with 65 participants





## CHAIRMAN'S REPORT

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I had hoped to be able to write this report to CEDA members as a year of two halves, with the pandemic largely in the rear-view mirror by year end. I have instead spent much of the year in Western Australia enjoying a relatively normal existence, albeit still more than usually dependent on virtual connections with rest of the country. Meanwhile, most of the nation, CEDA included, has continued dealing with the realities of a far more virulent strain of COVID and the substantial and uncertain economic and social disruptions that have come with that.

In reflecting on these uncertainties and challenges, as well as those that lie ahead, I have once again been reminded of the importance and value of respected independent think tanks such as CEDA.

Our research, events, roundtables and podcasts have continued to provide members and the broader community with independent timely analysis and insights, as well as opportunity for discussion on the most important issues impacting them, our communities and economy. Not surprisingly, CEDA's pandemic related work attracted particular interest over the year, and we are very grateful to our members and the many experts - domestic and international - who contributed to our efforts to keep people informed and up to date. The importance of vaccination was highlighted consistently through these events. On a personal note, I made an early decision to accept an Astra Zeneca vaccine and I encourage anyone who can to have a vaccine.

CEDA is very appreciative of the government support we were able to access to maintain the employment connection during lockdown periods. The Board carefully considered the appropriateness of CEDA accepting this support given our overall financial position. We determined that CEDA's financial position had been built carefully over six decades and should be protected to serve members for a sustainable future. The contribution of government support at a time of considerable uncertainty allowed us to operate CEDA without far more significant staff reductions, while limiting draw down of our retained funds as a mitigant for future impacts and risks. We believe that is exactly what the government support was designed to do.

### **Future choices and opportunity**

As we move into a new stage of 'COVID- business as usual', the legacy of the pandemic and ongoing management of the virus will continue to have a bearing on decision making and activity. As a nation whose prosperity has been built on trade and migration, for instance, we must focus on reopening borders as fully as possible as soon as possible and work to keep them that way.

However, increasingly attention needs to turn to the longer-term policy challenges that must be addressed and the choices we need to make to shape Australia's economic and social resilience. If there were any doubts about the importance of this, the NSW and Federal government inter-generational reports, both of which were launched this year on the CEDA stage, made clear the issues before us all.

There are real opportunities to be seized through the ambitious choices that we make sooner rather than later. Climate change is an obvious example around which there is now a strong consensus, but there is equal challenge and opportunity in how we embrace digitisation and emerging technologies, and how we transform the delivery of human services.

The likelihood of making progress in these and other areas will be boosted by business, community and government working together, by informing and engaging as many people as possible around the choices being made and ensuring that those disadvantaged or adversely impacted factor squarely in our considerations. We saw this clearly through our experiences in responding to the pandemic, just as we saw the value of visible independent, expert advice and opinion.

### **CEDA's focus**

In my report to CEDA members last year I outlined significant changes to our structure focussed on enabling CEDA to better engage members and leverage their insights and to lift CEDA's voice and impact. Pleasingly, good progress was made in 2020-21 in realising the benefits of these changes.

Through the establishment of member advisory committees we are working more closely with members to find practical policy solutions to critical issues, we have ramped up our research work and advocacy, and we have

developed a thematic approach to our programming of events and content to address the big questions that will define Australia's future prosperity.

These changes are helping us deliver for our members. In particular, I am really excited about the potential for bespoke economic briefings for members through our expanded team of economists, providing a foundation for individual member advocacy for better policy.

CEDA will continue to work hard to foster an environment conducive to positive policy debate and reform, leveraging our independence, expertise and diverse membership to build collaboration and momentum in support of brave choices in the national interest.

### Conclusion

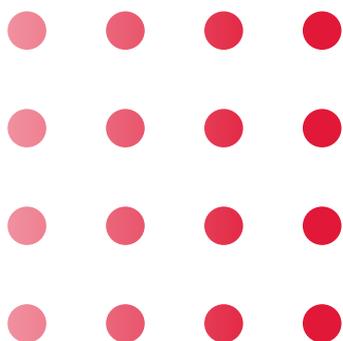
I would like to thank all of those who have contributed their time and effort in support of our work in 2020-21, including in particular members of our State Advisory Councils, Council on Economic Policy and Leadership Council and my colleagues on the CEDA Board. Your insights, wise counsel and passion for CEDA are greatly appreciated. My appreciation and thanks also to the CEDA team for remaining agile and resilient during a difficult year.

Finally, and most importantly I want to thank CEDA's members and donors. Your ongoing support means CEDA continues to be one of Australia's leading independent think tanks and can continue to pursue policy change that delivers real benefits for Australia's future. We have been particularly grateful that we are seeing a small but steadily growing number of individual donations to our work further validating that we are getting it right.

I am genuinely excited by what lies ahead for CEDA and what we can achieve together, building on the solid foundations laid this year.



**Diane Smith-Gander AO**  
Chairman, CEDA





## CHIEF EXECUTIVE'S REPORT

The pandemic has delivered another unexpected year for CEDA and our members, starting and ending with lockdowns in several states. Despite this, CEDA has remained agile and adaptive delivering new research and analysis and convening leading thinkers in a variety of formats to tackle both immediate policy challenges raised by the pandemic and issues critical to our long-term future.

Our focus this year has been on bedding down our new membership model, enabling deeper member engagement, and building an increasingly influential and impactful program of research and events aligned with our purpose of enabling a dynamic economy and vibrant society.

While we entered 2021 with an eye on recovery and enjoying a brief period of 'post-COVID' excitement, delta outbreaks delivered a dose of reality and the team has worked hard to adjust our work and program as circumstances demanded. While the disruptions associated with lockdowns has continued to adversely impact CEDA, we nonetheless ended the year in a sound position.

### YEAR IN REVIEW

#### **Financial result**

A decline in event and sponsorship related income of more than 50 per cent and a nine per cent reduction in membership income contributed to CEDA running an operating deficit of \$1.1 million. However, this operating deficit was offset by COVID-19 related support payments and strong investment portfolio returns. Reflecting the latter, an operating surplus of \$1.1 million was reported for the financial year.

## Membership

Our members have faced many challenges in the difficult economic environment of the past year with a corresponding decline in membership numbers and revenue, albeit more modest than expected given the magnitude of disruption.

During the year we modernised our membership model to better align with our national approach to engagement and to better align membership levels with member engagement. The new model with Lead, Elevate and Discover memberships removes geographic restrictions and provides opportunities, based on preferences and ability to engage with CEDA's program of research, collaboration and events.

One example of how we are deepening the connection between CEDA's work and our members has been the establishment of Member Advisory Committees (MACs) for each of our core research programs. It has been very satisfying to see the level of enthusiasm and commitment from our members in providing their insights and expertise to these committees. We now have over 60 high-calibre contributors from our member organisations participating in our MACs, and we continue to engage with others in an informal way.

Feedback from members to date has been positive and we will continue to build on this new model to offer platforms for deeper engagement with CEDA's work and provide value to members.

## Our reach

As many would be aware a key priority for CEDA has been lifting our policy influence and impact. Over the year we continued to make good progress through research, programming and communications, building stronger foundations to engage on and influence critical policy issues. We have also improved the coordination of effort and intent across all areas of our work.

## Research

In 2020-21 CEDA delivered a major report on migration, *A good match: Optimising Australia's permanent skilled migration system*, building on CEDA's *Effects of temporary migration* report released in 2019. While skilled migration has been an important contributor to Australia's prosperity, *A good match* highlighted how the system could be improved to benefit migrants, employers and the Australian economy. CEDA's migration research and insights are now in high demand by media and policymakers. Skilled migration will be a critical issue in the years ahead as Australia emerges from prolonged international border closures, amid strong demand in many sectors traditionally dependent on global talent.

CEDA also released a series of short papers addressing important economic policy issues arising from the pandemic including housing, the federation and fiscal policy. The first in a series of papers on Public Interest Technology was delivered in May following a two-day forum in late 2020.

The focus of our human services and business dynamism work was on establishing and engaging MACs to shape and inform significant projects that kicked off in 2020-21 on the aged care workforce and a survey of dynamic management capabilities in Australia.

### Programming and content

The ongoing and unpredictable impact of COVID-19 restrictions continued to disrupt our events programming, on occasions necessitating venue and date changes at short notice. We are grateful for the patience and flexibility shown by members, guests, speakers, sponsors, and hosts over the year. Notwithstanding these disruptions, the team delivered 65 public events and 140 Trustee briefings, attracting more than 38,000 attendees.

We continued to deliver face-to-face events where and when possible. Highlights for me included delivering our annual national conference, State of the Nation, from Parliament House in the face of a fast-looming lockdown in NSW, and face-to-face State of the State addresses by Premiers across the country.

Our greater reliance on livestream events has continued to deliver real benefits, including our ability to connect with speakers from around the world, including Australia's Ambassador to the United States, the Hon. Arthur Sinodinos AO and University College London Professor Mariana Mazzucato. More virtual events have also enabled us to engage with a broader audience within member organisations. It has been great to see the continued increase in 'new to CEDA' attendees tuning in – long may that last.

In addition to traditional events, CEDA has also attracted new audiences through other channels, including more than 17,000 listening to CEDA's podcast series in its first full year and more than 60,000 viewing our opinion articles. Across all formats we have been able to draw heavily on the tremendous expertise within our member organisations.

### Conclusion

While 2020-21 has been another challenging year, I am pleased with the progress that we have achieved and look forward to building on these foundations in support of our purpose in the year ahead.

I would like to express my thanks and appreciation to the CEDA Chair and Board for their unwavering encouragement, contribution and commitment – it is certainly easier to navigate challenging times with the strong support of others.

A special thanks also to the CEDA team, who continue to go above and beyond in their support for our members, purpose and each other. I can genuinely say that 2020-21 has been a year where our values of succeeding together, curiosity, bravery and passion for our members has shone through.



**Melinda Cilento**

Chief Executive, CEDA

# RESEARCH AND POLICY

*Below: A good match: Optimising Australia's permanent skilled migration system was released in March 2021.*

In 2020-21 CEDA research continued to provide responsive analysis on key issues and opportunities including those arising from COVID-19 through papers, opinion pieces, podcasts and livestreams while also pursuing sustained focus on core topics such as migration and Public Interest Technology (PIT).

In addition, CEDA established ongoing work programs around business dynamism and human services, recognising the importance of these issues in driving significant economic and community benefits.

These work streams provide the foundation for lifting CEDA's voice and impact on key issues with sustained and in-depth ongoing analysis. CEDA is already making progress with this new approach as highlighted below on migration policy.

## 2020-21 HIGHLIGHTS

### MIGRATION

*A good match: Optimising Australia's permanent skilled migration system* was released in March building on CEDA's *Effects of temporary migration* report released in 2019. The report found Australia's permanent skilled migration system is not realising its full economic potential, with nearly a quarter of permanent skilled migrants in Australia working in a job beneath their skill level.

The report's four key recommendations were:

- Create a new government-regulated online skills-matching jobs platform.
- The Australian Bureau of Statistics (ABS) should comprehensively update the Australian and New Zealand Standard Classification of Occupations (ANZSCO) codes to ensure that migrants with vital and cutting-edge skills can migrate to Australia and contribute to the maturing of our labour market.



- The Federal Government should be more transparent about the data and methods it uses to assess which occupations are in demand and included on the skilled occupation lists.
- Reduce the Newly Arrived Resident's Waiting Period for unemployment benefits from four years back to six months, to give permanent skilled migrants a better chance to find the right job.

### Impact and influence

Following the report release CEDA provided a submission and presented to the Joint Standing Committee on Migration Inquiry in Australia's Skilled Migration Program. The committee subsequently included recommendations in its final report directly aligned with our previous recommendations, including providing a dedicated pathway for Intra Company Transfers and that the Government should guarantee a refund for the Skilling Australia fund levy where an application is unsuccessful.

*Below: The CEDA Economic and Political Outlook report was released in February 2021.*

### EPO

CEDA released its annual *Economic and Political Outlook* report in February examining the economic and policy implications for 2021 through the lens of COVID. The report included contributions from:

- Political outlook: Phillip Coorey, Political Editor, The Australian Financial Review
- International economic outlook: Richard Yetsenga, Chief Economist and Head of Research, ANZ Banking Group
- Domestic economic outlook: Alan Oster, Group Chief Economist, NAB
- Policy outlook: Cassandra Winzar, Senior Economist, CEDA

### PUBLIC INTEREST TECHNOLOGY

Following CEDA's two-day forum examining Public Interest Technology in 2020, CEDA released a paper *Technology and trust: priorities for a reimagined economy led by technology* in May 2021.

This paper focused on priorities for government with key recommendations including calling for the appointment of a Chief Technologist and a commitment to transparent and independent technology assessments to help Australia become a leading digital nation.

The CEDA PIT research program is aimed at leading a national discussion on how technology can be designed, developed and used to build and retain public benefit and trust. Future work in this area will focus on the role of the tech sector. CEDA's PIT program is supported by foundation partners Google, IBM and KPMG.



## INFORMATION PAPERS

In 2020 CEDA stepped up its volume of short form content in response to the COVID pandemic. In addition to the PIT paper, seven information papers were delivered examining key policy issues through the lens of the pandemic:

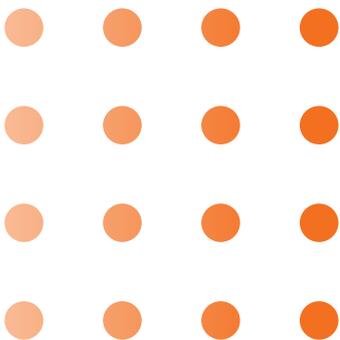
- *Never let a crisis go to waste: social policy opportunities from COVID-19*
- *Digitising human services*
- *Home truths: the role of housing in economic recovery*
- *Labour market policy after COVID-19*
- *International economics: light at the end of the tunnel?*
- *Australia's Federation: post-pandemic playbook*
- *Macroeconomic policy: avoiding the fiscal cliff*

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## MEMBER ADVISORY COMMITTEES

To ensure members can deeply engage on topics of interest, debate policy directions and help inject new ideas into our policy work, this year CEDA introduced Member Advisory Committees aligned with CEDA's core research topics.

MACs, drawing on the significant expertise within CEDA's membership base, have been established for migration, business competitiveness and dynamism, human services and Public Interest Technology.



# MEMBERSHIP

## MEMBERSHIP WITH PURPOSE

As a member-driven think tank, the diversity and depth of our membership is a key strength. CEDA's cross-sector membership spans every state and territory and includes more than 620 of Australia's leading businesses, universities, community organisations, government bodies and prominent individuals.

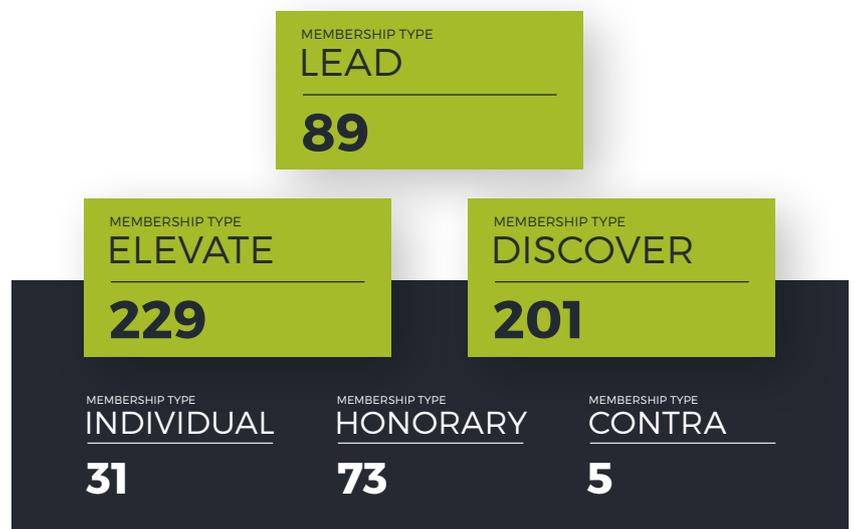
As part of the CEDA network, members help to shape Australia's future through their commitment to, and active engagement in, driving public policy debate and research.

In 2021 CEDA modernised its membership model to increase opportunities for members to engage with CEDA on local, state and national issues. The new model better connects members across regions and sectors, creates wider and more diverse networks and enables members to work more collaboratively with CEDA to create impact on key issues affecting Australia.

By increasing our use of online platforms, we have continued to create opportunities for our members to connect and to engage in debate and conversations on key issues. Our digital content has been available to all employees of our members and this increase in access provided additional value for members at a time when face-to-face engagement was restricted.

In a difficult and challenging year we are grateful for the ongoing support of our members and excited to engage with our 42 new members who joined over the year. We look forward to welcoming back in due course those members who have had to resign reflecting financial and other pressures.

## MEMBERSHIP LEVELS



TOTAL MEMBERSHIPS **628**

## NEW MEMBERS IN 2020-21

## LEAD



## ELEVATE

Citi

Ericsson

Federal Chamber of  
Automotive Industries

Futureeye

GJK Facility Services

GlaxoSmithKline

Partners in Performance

PEXA

Pilbara Ports Authority

Portable

Powerlink Queensland

Regional Development  
Australia

WA Primary  
Health Alliance

Water Services  
Association of Australia

## DISCOVER

Agenda C

Atlas Urban Economics

City of Cockburn

Embassy of France

Fogarty Foundation

Health Justice Australia

## LHH

Lifeline Australia

NT Department  
of Industry, Tourism  
and Trade

Open Minds

Q-bital Healthcare  
Solutions

SA Department for  
Correctional Services

SA Department for  
Infrastructure and  
Transport

SA Department for  
Trade and Investment

SA Department of  
Human Services

SA Department of the  
Attorney-General

SenateSHJ

US Consulate General  
Melbourne

WAI Group

## INDIVIDUALS

Brent Boden

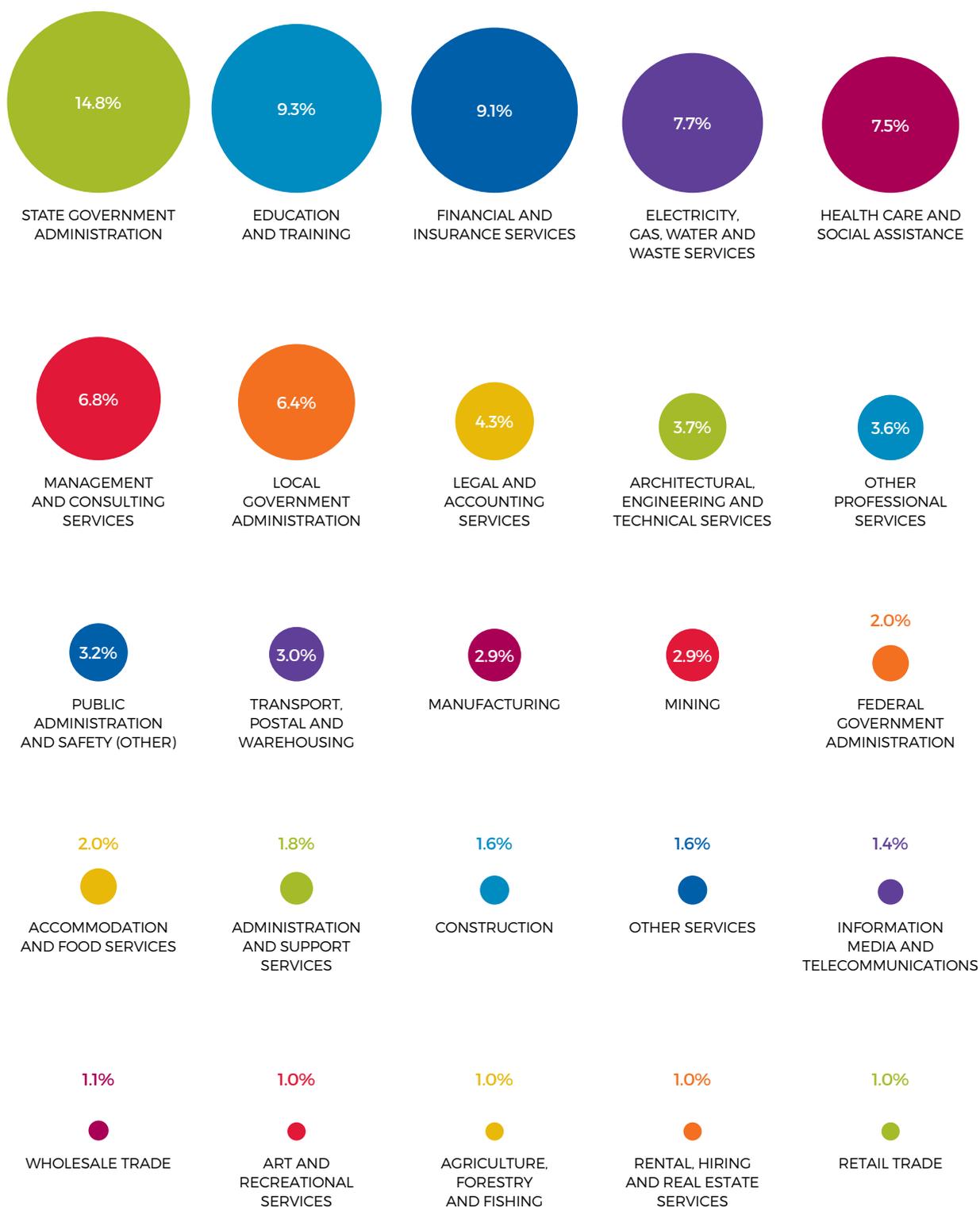
Kathy Jones

Sukumar  
Pathmanandavel

Toni Wren

Tony Addiscott

## MEMBERSHIP BY SECTOR



## MEMBER SUPPORT

While membership revenue is an important resource for CEDA, members also support our work and purpose in other important ways.

### Sponsorship

Through financial sponsorship of our public events, members enabled CEDA to deliver a high-quality program covering a broad range of issues both in person and virtually. Our public events reached a live audience of more than 38,000 and have subsequently attracted a further 86,000+ views online. Members also contributed to the calibre of programming through their participation in and moderation of these events.

### Hosting

Members also enable CEDA to deliver a regular program of member only events by hosting smaller group Chatham House Rule roundtables. Hosts not only provide a venue for these events but also typically introduce and moderate to deliver robust and free-flowing discussion.

### Opinion pieces and podcasts

CEDA's efforts to produce a wider range of content and distribute through a broader range of digital channels has been embraced and supported by members through contributions to our online opinion pieces and participation in our regular podcast series.

### Member advisory committees

CEDA now has a range of advisory committees shaping and contributing to our work in areas ranging from human services, to migration, economic dynamism and public interest technology. These committees comprise individuals from companies with particular expertise and interest in the research work being undertaken by CEDA.

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CEDA's program of events and roundtables would not be possible without the support of our members.

## THANK YOU TO MEMBERS WHO SPONSORED CEDA EVENTS AND PROGRAMS IN 2020-21

Allens	Cardno
Arcadis	Clayton Utz
Arup	Commonwealth Bank of Australia
Aurecon	CSIRO
Australian Rail Track Corporation	DXC Tech
Aware Super	EY
BDO	Fragomen
BGIS	GHD
BHP	Gilbert + Tobin
Bupa	Google

HESTA	Curtin University
McConnell Dowell	Edith Cowan University
Microsoft	Energy Queensland
NBN Co	ExxonMobil
Nous Group	Griffith University
Plenary Group	Hydro Tasmania
PwC	Inpex
SEEK	Landcom
Serco	Monash University
Siemens	NSW Treasury
Telstra	Sydney Water
The Star Entertainment Group	The University of QLD
UniSuper	WA Department of Communities
Westpac	Western Power
.au Domain Administration	Woodside
ATCO	Wydham City Council
British Consulate General	Pawsey Supercomputing Centre
Colin Biggers & Paisley	TAE Aerospace

### THANK YOU TO MEMBERS WHO HOSTED TRUSTEE BRIEFINGS IN 2020-21

Allens	Fleetwood Australia
ANZ Banking Group	Fragomen
Arup	GHD
Ashurst	Indigenous Business Australia
Asialink Business	KPMG
BDO	Nous Group
BGIS	Property Council of Australia
Chartered Accountants Australia and New Zealand	Energy Queensland
Commonwealth Bank of Australia	Four Seasons Hotel Sydney

GJK Facility Services

Griffith University

Murdoch University

QLD Department  
of Main Roads

Randstad

SA Department of  
Premier and Cabinet

TAFE Queensland

TBH

The University  
of Adelaide

University of South  
Australia

Wesfarmers

Adelaide  
Convention Centre

Adelaide Festival Centre

Australian Property  
Institute

Fisher Leadership

Folk

Guide Dogs SA/NT

Paxon Group

## DONATIONS

CEDA launched a donations campaign in late 2021 to support our research work. Thank you to the following individuals for their contribution:

**Sandra Hills, Benetas**

**Tim Besley, CEDA Honorary Life Trustee**

**Brian Giltay**

**Paul Ravlich, Siemens**



# PROGRAMMING



*Above: National COVID-19 Commission Advisory Board Commissioner (concluded May 2021), Su McCluskey speaking at CEDA's State of the Nation conference.*

*Below: Federal Minister for Home Affairs, the Hon. Karen Andrews addresses CEDA's State of the Nation conference.*



CEDA events offer members and the public the opportunity to engage in conversations on the issues that enable a dynamic economy and vibrant society.

In an uncertain pandemic year, our members and the public looked to our events to understand the rapidly changing environment and engage with experts and key decision makers to shape their thinking and responses.

During 2020-21, CEDA's events continued to be heavily impacted by ongoing COVID-19 lockdowns across the country. While we delivered face-to-face events whenever and wherever we could, the bulk of our engagement was through online formats, enabling as many of our members and a broader audience to participate in important discussion and debate on key issues.

## PROGRAMMING HIGHLIGHTS

### State of the Nation

In June our two-day State of the Nation (SoN) forum was held from Parliament House and via livestream, bringing together leaders in politics, business and academia. Under the theme of 'Conversations for the future', SoN examined topics as diverse as Australia's relationship with Asia; rethinking tertiary education for a digital world; defence funding and capability; sustainable infrastructure and reforms to drive the circular economy.

Speakers included the Federal Treasurer, Opposition Leader, senior Ministers, CEOs, Ambassadors and international guest speaker Professor Mariana Mazzucato.

### Economic and Political Outlook (EPO)

To coincide with the release of CEDA's EPO publication, we curated a two-day forum to enable discussion of the key issues and uncertainties in the year ahead, led by a keynote address from Australia's Ambassador to the US, the Hon. Arthur Sinodinos AO. The forum also featured leading journalists and economists including AFR Political Editor, Phillip Coorey; ABC RN Breakfast Presenter Fran Kelly; NAB Group Chief Economist, Alan Oster; and ANZ Banking Group Chief Economist, Richard Yetsenga.

## Annual Dinner

The 2020 Annual Dinner address was presented by Reserve Bank of Australia Governor, Philip Lowe, who provided a high-level view of Australia's economic position as the year ended and an overview of the key economic milestones for 2021.

## Copland Lecture

Former Foreign Affairs Minister, the Hon. Julie Bishop delivered the Copland Lecture from Perth in October discussing strategic and ethical leadership in a time of change and disruption.

## State of the State

Each year, CEDA presents State of the State events around the country, providing an opportunity for Premiers to outline their forward agenda and vision. In 2020-21, CEDA welcomed:

- Premier of Tasmania, the Hon. Will Hodgman
- Premier of Queensland, the Hon. Annastacia Palaszczuk
- Premier of New South Wales, the Hon. Gladys Berejiklian
- Premier of Western Australia, the Hon. Mark McGowan

The Premier of South Australia, the Hon. Steven Marshall, also presented in early July.

## Major Federal Government presentations

Senior Federal Government Ministers, the Federal Opposition Leader and senior bureaucrats took to the CEDA stage during the year. Highlights included Treasurer the Hon. Josh Frydenberg launching the intergenerational report and delivering a post-Federal Budget address and Federal Minister for Defence, Senator the Hon. Linda Reynolds and Federal Minister for Defence Industry, the Hon. Melissa Price discussing Australia's defence future.

## International speakers

CEDA attracted a number of high-profile international speakers throughout the year including the Lord Mayor of the City of London, the Rt Hon. William Russell on green finance and climate change; United Nations High Level Climate Action Champion Nigel Topping and World Economic Forum Head of AI, Kay Firth-Butterfield.

## Research alignment

CEDA research is closely aligned with programming. Stand out events during the year included:

- Technology: a two-day Public Interest Technology forum driving a national discussion on the importance of policy, governance and ethics in building and maintaining trust in technology and the issues we need to tackle for Australia to become a leading digital and tech nation.



*Top: RBA Governor, Philip Lowe speaks at CEDA's Annual Dinner.*

*Above: ANU Chancellor and Federal Minister for Foreign Affairs 2013-18, the Hon. Julie Bishop presents the CEDA Copland Lecture.*



*Above: Federal Treasurer, the Hon. Josh Frydenberg spoke for CEDA a number of times this year, presenting the keynote address at CEDA's State of the Nation; launching the Intergenerational report and providing a post-Federal Budget address.*

- Building vibrant communities: following the release of CEDA's research report on permanent skilled migration, CEDA convened an event with an address by Federal Minister for Immigration, Citizenship, Migration Services and Multicultural Affairs, the Hon. Alex Hawke.
- Workforce and workplace: A key research area for CEDA is the future of workforce and workplace. A highlight in 2020-21 was Telstra CEO, Andy Penn's address on the risks of not leveraging the once in a lifetime COVID opportunity to rethink, renew and reimagine a country fit for purpose in the post-COVID digital age.

### Copland Leadership Program

This year we delivered the Copland Leadership Program for emerging leaders in two states. In Sydney 36 participants came together with their mentors face-to-face despite significant disruptions. In Perth, 24 participants graduated in November 2020 and a full cohort of 36 started the program in April 2021.

We are always appreciative of the time and generosity of our members who participate as speakers and mentors. Their generosity and willingness to share their leadership insights is what makes this program unique and provides significant value for participants.

# COMMUNICATIONS

*Below: CEO Melinda Cilento speaking on ABC News Breakfast.*



The focus for CEDA's external communications over the year has been to lift our voice and influence; grow digital content streams and media presence to increase engagement with CEDA analysis and content; and upgrade platforms to improve user experience.

## Media

Media focus has been on lifting CEDA's profile and ensuring cut through with CEDA analysis to wider public policy debates. More than 5000 media mentions were achieved including high quality coverage in national newspapers, radio and TV and a significant uplift in the number utilising CEDA spokespeople, primarily the CEO and Chief Economist, providing expert commentary. The number of CEDA spokespeople was also broadened during the year, with media appearances by CEDA senior economists speaking on areas of expertise. CEDA commentary and research mentions made up almost half of all media mentions highlighting the increasing impact of CEDA analysis.

## Publications

CEDA released two reports, the *Economic and Political Outlook* and *A good match: Optimising Australia's permanent skilled migration system*, along with eight information papers. The migration report was the first to incorporate our new dynamic format that allows readers to interact with data and content increasing research views and downloads.

## CEDA website

In February CEDA launched our redesigned website. This is the first of a series of upgrades that aim to not only refresh the look and feel of CEDA content but importantly improve member experience and engagement with our forums, work and ideas.

## Digital content

Digital content reach continued to grow and proved popular as states faced COVID-19 lockdowns.

The CEDA podcast series, in its first full year, has delivered steady audience growth with more than 17,000 listens during the year. CEDA's opinion pieces, that draw on both CEDA expertise and external contributions from

experts, attracted more than 60,000 views. CEDA members have been significant contributors to these platforms providing an opportunity to share and discuss important issues.

CEDA's social media audience also continued to grow. A key focus in 2021 was increasing engagements, with posts from 2021 on high profile events and research now making up the majority of the top 10 posts for engagements to date.

Our event replays have continued to prove popular attracting more than 86,000 views. While replays of recent livestreams were popular, the COVID-19 environment has seen increased interest in CEDA's back catalogue of high-profile speakers and topics.

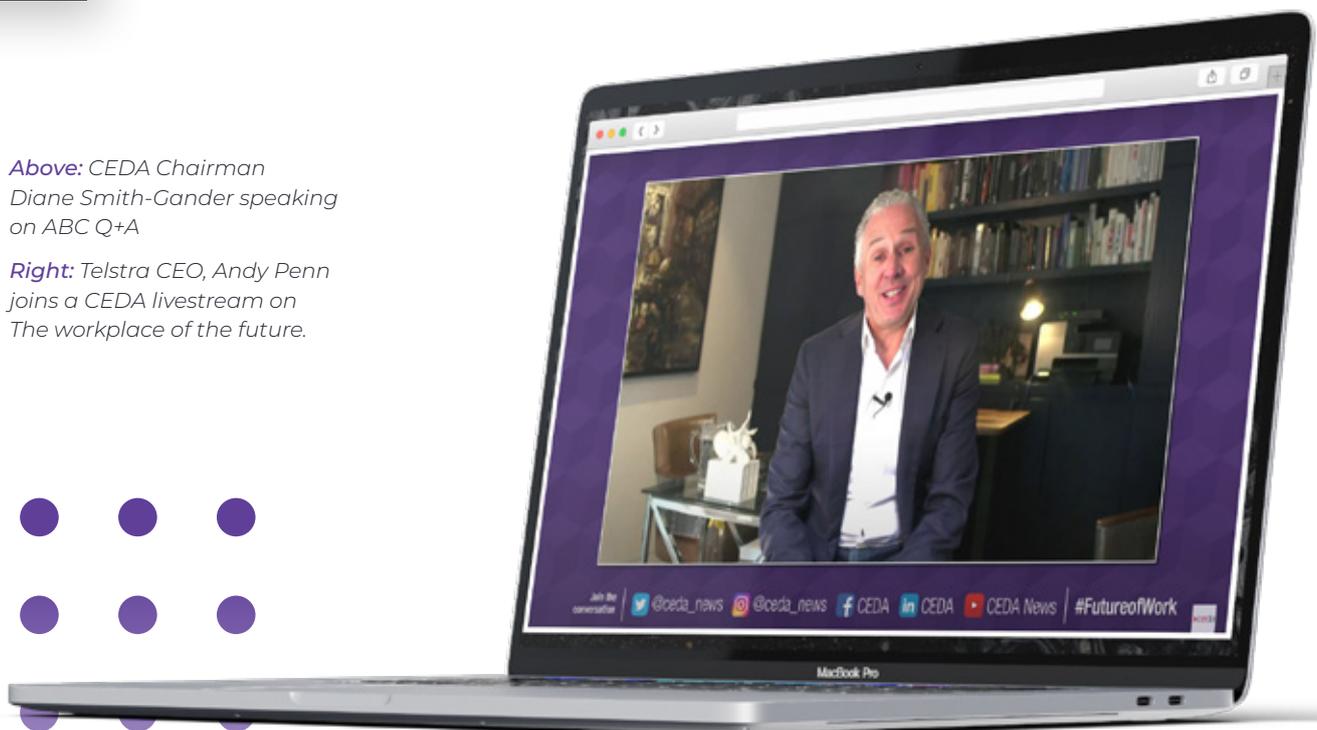
### Reach

- CEDA had more than 5000 media mentions in 2020-21
- More than one million website page views
- More than 32,500 social media followers; more than 60,000 social media engagements and almost four million social media impressions
- More than 86,000 video views
- 70,000+ mailing list subscribers
- More than 80,000 research website views and downloads
- More than 17,000 podcast listens



*Above: CEDA Chairman Diane Smith-Gander speaking on ABC Q+A*

*Right: Telstra CEO, Andy Penn joins a CEDA livestream on The workplace of the future.*



# GENDER EQUALITY

Equal opportunity is a priority for CEDA, reflected in all activities and in the workplace. CEDA tracks a range of indicators to measure its annual progress in relation to gender equality performance and progress.

## JULY 2020 - JUNE 2021

	Male	Female	Total	Per cent female	Per cent female 2019-20
Board of Directors	5	5	10	50%	56%
Executive	0	1	1	100%	100%
Senior management	1	5	6	83%	67%
Line management	4	8	12	67%	64%
Professional/Technical	7	7	14	50%	43%
Administrative	1	9	10	90%	84%
Event speakers	85	74	159	47%	44%
Contributing authors	20	14	34	41%	36%
<b>TOTAL</b>	<b>123</b>	<b>123</b>	<b>246</b>	<b>50%</b>	<b>46%</b>

# GOVERNANCE

## BOARD OF DIRECTORS

CEDA's Board of Directors provides strategic advice and includes Australian business and policy leaders.

### **Diane Smith-Gander AO (Chair)**

Chair, Zip Co; Chair, DDHI

### **Professor Jeffrey Borland**

Truby William Professor of Economics,  
University of Melbourne

### **Melinda Cilento**

Chief Executive Officer, CEDA

### **Jeff Connolly**

Chairman and Chief Executive Officer, Siemens

### **Dr Gordon de Brouwer PSM**

Director, Australian Nuclear Science  
and Technology Organisation

### **Ming Long AM**

Non-Executive Director

### **Megan Motto**

CEO, Governance Institute of Australia

### **Dr Pradeep Philip**

Lead Partner, Deloitte Access Economics

### **Miriam Silva**

Chair, InTouch Multicultural Centre  
Against Family Violence

### **Rebecca Tomkinson**

Chief Executive Officer (WA Operations)  
Royal Flying Doctor Service

### **Dr Ian J Watt AC**

Director, Citigroup

\* Denotes people who retired from a position during the financial year.

\*\* Denotes people who took up a position during the financial year.

**CEDA LEADERSHIP COUNCIL**

CEDA's Leadership Council is an advisory body comprised of eminent Australians.

**Elizabeth Bryan AM**

**Laureate Professor  
Adrienne Clarke AC**

**Melinda Cilento**

**Professor Julian Disney AO**

**Laureate Professor  
Peter Doherty AC**

**Peter Duncan AO**

**The Hon. Martin Ferguson AM**

**Professor Margaret Gardner AO**

**The Hon. Nick Greiner AC\***

**Professor Sandra Harding**

**Dr Allan Hawke AC**

**Dr Ken Henry AC**

**The Hon. John Howard OM AC**

**Graham Kraehe AO**

**John Langoulant AO**

**John Massey**

**Dr Stuart McGill**

**Andrew Mohl**

**Professorial Fellow Terry Moran AC**

**David Mortimer AO**

**Warren Mundine AO**

**Dr Kerry Schott AO**

**Dr John Schubert AO**

**Dr Ziggy Switkowski AO**

**Richard Warburton AO LVO**

**Peter Wills AC**

**CEDA COUNCIL ON  
ECONOMIC POLICY**

CEDA's Council on Economic Policy, which is comprised of some of Australia's best and brightest policy minds, guides CEDA's research agenda.

**Professor Jeffrey Borland**

Truby William Professor of Economics, University of Melbourne

**Dan Andrews\*\***

Head of Structural Policy Analysis Division, OECD

**Professor Percy Allan AM \***

Principal, Percy Allan and Associates

**Jarrod Ball**

Chief Economist, CEDA

**Janeen Baxter**

Director, Australian Research Centre of Excellence for Children and Families Over the Life Course

**Andrew Charlton\*\***

Managing Director, Accenture Strategy, Australia and New Zealand

**Melinda Cilento**

Chief Executive Officer, CEDA

**Lynne Cockerell\*\***

Deputy Head of Economic Analysis, Reserve Bank of Australia

**Mark Cully\***

Head, Regulatory Reform Taskforce, Commonwealth Treasury

**Dr Catherine de Fontenay\*\***

Commissioner, Productivity Commission

**Dr John Edwards\***

Visiting Fellow, Lowy Institute; Adjunct Professor, Curtin University

**The Hon. Dr Craig Emerson\***

Managing Director, Craig Emerson Economics

\* Denotes people who retired from a position during the financial year.

\*\* Denotes people who took up a position during the financial year.

**Dr Jenny Gordon**

Chief Economist, Department of Foreign Affairs and Trade

**Tim Harcourt\***

JW Nevile Fellow in Economics at the UNSW Business School, University of NSW

**Dr Alexandra Heath\***

Head of Economic Analysis Department, Reserve Bank of Australia

**Dr Karen Hooper\*\***

Productivity Commissioner, Queensland Treasury

**Professor Stephen King\***

Commissioner, Productivity Commission

**Joanne Masters\*\***

Chief Economist, EY

**Rick Newnham**

Head of Digital Strategy and Planning, Bunnings

**Su-Lin Ong\***

Managing Director, Chief Economist and Head of Australian Research, RBC Capital Markets

**Professor Rachel Ong ViforJ**

Professor, School of Economics, Finance and Property, Curtin University

**Professor Julie Ratcliffe**

Matthew Flinders Professor of Health Economics, College of Nursing and Health Sciences, Flinders University

**David Reynolds\*\***

Chief Executive, SA Department of Treasury & Finance

**Professor Paul Simshauser\***

Chief Economist and Executive General Manager – Corporate Development, Infigen Energy

**Greg Smith\***

Chairman, Commonwealth Grants Commission; Senior Fellow, Melbourne Law School

**Professor Susan Thorp\***

Professor of Finance, University of Sydney Business School

**Professor Beth Webster\***

Director, Faculty of Business and Law, Centre for Transformative Innovation, Swinburne University of Technology

**Jenny Wilkinson\*\***

Deputy Secretary, The Treasury

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## AUDIT AND RISK COMMITTEE

**Ming Long AM (Chair)**

Non-Executive Director

**Professor Jeffrey Borland**

Truby William Professor of Economics, University of Melbourne

**Julie Carey**

Partner, KPMG

**Megan Motto**

CEO, Governance Institute of Australia

**Dr Ian J Watt AC**

Director, Citigroup

**Hamilton Calder\***

Company Secretary, CEDA

**Melinda Cilento**

Chief Executive Officer, CEDA

**Sharon Smyth\*\***

Chief Operations Officer and Company Secretary, CEDA

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## PEOPLE AND GOVERNANCE COMMITTEE

### Miriam Silva (Chair)

Chair, InTouch Multicultural Centre Against Family Violence

### Melinda Cilento

Chief Executive Officer, CEDA

### Jeff Connolly

Chairman and Chief Executive Officer, Siemens

### Dr Gordon de Brouwer PSM

Director, Australian Nuclear Science and Technology Organisation

### Diane Smith-Gander AO

Chair, Zip Co; Chair, DDHI

### Rebecca Tomkinson

Chief Executive Officer (WA Operations) Royal Flying Doctor Service

## RESEARCH AND POLICY COMMITTEE

### Professor Jeffrey Borland (Chair)

Truby William Professor of Economics, University of Melbourne

### Melinda Cilento

Chief Executive Officer, CEDA

### Dr Gordon de Brouwer PSM

Director, Australian Nuclear Science and Technology Organisation

### Peter Harris AO

Adviser, Tanarra Capital and Global Infrastructure Partners

### Mary-Ann O'Loughlin\*\*

Senior Advisor, Disability Royal Commission and the Australia and New Zealand School of Government (ANZSOG)

### Dr Pradeep Phillip

Lead Partner, Deloitte Access Economics

### Dr Ian J Watt AC

Director, Citigroup

## NEW SOUTH WALES AND THE ACT STATE ADVISORY COUNCIL

### Megan Motto (President)

CEO, Governance Institute of Australia

### Martin Blake\*

Lead Partner, New South Wales Government, KPMG

### David Burt

Director, Entrepreneurship, University of New South Wales

### Sarah Cruickshank\*\*

Deputy Secretary Transformation Group, NSW Department of Premier and Cabinet

### Felicity Emmett

Senior Economist, ANZ

### Leilani Frew\*

CEO, Infrastructure and Project Financing Agency

### Professor Jane Golley

Director, Australian Centre on China in the World, Australian National University

### Jonathon Larkin

Strategy & Finance and Corporate Media Principal, Telstra

### Sam Nickless\*\*

Partner and Chief Operating Officer, Gilbert + Tobin

### Shanti Rama\*\*

General Counsel, Indigenous Business Australia

### Euan Robertson

General Manager of Government, Industry & Sustainability, Commonwealth Bank of Australia

### Luke Woodward\*

Partner, Gilbert + Tobin

### Helen Zimmerman

Board Member, Jobs for NSW, NSW Department of Industry

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## QUEENSLAND STATE ADVISORY COUNCIL

### Dr Pradeep Phillip (President)

Lead Partner, Deloitte Access  
Economics

### Louise Dudley

Chief Executive Officer,  
Queensland Urban Utilities

### Tasman Graham

Senior Vice President (Energy  
Transition & Sustainability), Advisian

### Professor Debra Henly\*

Deputy Vice-Chancellor  
(Academic), Griffith University

### Tanya Hornick

Strategic Partnership Manager,  
Australian Bureau of Statistics (ABS)

### Rachel Hunter\*

Under Treasurer, Queensland  
Government

### Jacqueline Kelly\*

Non-Executive Director,  
Unity Care Queensland

### Brett Lightfoot,

State Director, Queensland and  
Northern Territory, Microsoft

### Associate Professor Ben Lyons

Director, Rural Economics Centre  
of Excellence

### Colette Munro\*

Chief Digital Innovation Officer,  
Asia Pacific region, AECOM

### Christine Traquair\*

Chief Risk Officer, Suncorp Bank

## SOUTH AUSTRALIAN AND NORTHERN TERRITORY STATE ADVISORY COUNCIL

### Miriam Silva (President)

Chair, Intouch Multicultural Centre  
Against Family Violence

### Simon Burgess

General Manager, Adelaide  
Convention Centre

### Jane Danvers

Principal, Wilderness School

### Jayne Flaherty

Executive Director, Strategic  
Communications, A Department  
of Premier and Cabinet

### Martin Haese\*

Chief Executive Officer, Business  
SA, Chamber of Commerce and  
Industry South Australia

### Justin Jamieson\*

Chairman of Partners, KPMG

### Jim McDowell\*

Chief Executive, SA Department  
of Premier and Cabinet

### Jennifer Purdie\*\*

Asset President Olympic Dam, BHP

### Nick Reade\*

Chief Executive, SA Department  
of Premier and Cabinet

### Rowan Roberts\*\*

Partner, KPMG

### Chris Stathy OAM

Managing Director, Hazelwood  
Industry Solutions

### Laura Tyler\*

Asset President of Olympic Dam,  
BHP

### Niki Vincent\*

Commissioner for Equal  
Opportunity, South Australian  
Equal Opportunity Commission

### Professor Marie Wilson

Chief Academic Services Officer,  
University of South Australia

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\*\* Denotes people who took up a position during the financial year.

## VICTORIAN AND TASMANIAN STATE ADVISORY COUNCIL

### Jeff Connolly (President)

Chairman and Chief Executive Officer, Siemens

### Jennifer Boulding

Chief Executive Officer, Programmed Health Professionals

### Michael Brewster\*

Chief Executive Officer, TasWater

### Jenny Dodd\*

Chief Executive Officer, TasTAFE

### Jim Frith

Managing Director Australia, McConnell Dowell

### Jane Hunt

Chief Executive Officer, The Front Project

### Paul Kenny

Partner, Sector Leader, Government, Allens

### Riki Polygenis

Assistant Secretary, Fiscal and Monetary Policy Branch, Commonwealth Treasury

### Mukund Narayanamurti\*

Chief Executive Officer, Asialink Business

### Andrew Quinlan

Regional Manager, Vic/TAS, Chartered Accountants Australia and New Zealand

### Peter Tompkins

Chief Executive Officer and Managing Director, Spotless

### Aron Whillans

Managing Partner for Government, Education and Community Business, National Australia Bank

## WESTERN AUSTRALIAN STATE ADVISORY COUNCIL

### Rebecca Tomkinson (President)

Chief Executive Officer (WA Operations), Royal Flying Doctor Service

### Maree Arnason\*

Co-Founder/Director, Energy Access Services; Non-Executive Director, Juniper

### Virginia Christie\*

Non-Executive Director, Keystart Loans

### Sherry Duhe

Executive Vice President and Chief Financial Officer, Woodside

### Darren Foster

Special Adviser - Economic Recovery, WA Department of Treasury

### David Harrison

Chief of Staff, Murdoch University

### Jennifer Lawrence

CEO, Brightwater Care Group

### Val Raubenheimer\*

Vice President, Corporate Relations and Development, Curtin University

### Kirsten Rose

Executive Director, Future Industries, CSIRO

### Chris Sutherland

Non-Executive Director, MACA

### Vanessa Torres

Chief Technical Officer, South32

### Naveen Unni

Managing Partner, McKinsey & Company

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# FINANCIAL REPORT

## OVERVIEW

CEDA's 2020-21 financial report demonstrates a strong balance sheet and cost constraint in the face of declining revenue from core activities. A net surplus of \$1.1 million (2019-20 deficit of \$0.9 million) was recorded with strong investment portfolio returns and COVID-related support payments offsetting reduced events revenue.

Sixty-five events were delivered throughout the financial year (25 face-to-face and 40 virtual), compared to 130 in the prior year.

### Statement of profit or loss and comprehensive income

Total revenue of \$9.1 million for the year represents a decline of 11.6 per cent over the previous year. Conference and sponsorship revenue declined by 54.1 per cent as a result of running 101 less face-to-face events.

Less events and the organisational shift to a national model drove a membership revenue decline of 9.1 per cent. Difficult and uncertain economic circumstances and reduced opportunity to engage contributed to a reduction in membership revenue.

CEDA realised \$1.1 million in revenue from a range of government support payments and rent relief arrangements with office landlords. \$1.1 million interest income and returns on the long-term investment portfolio were recorded in FY21.

Total expenses of \$7.9 million for the year was 29.1 per cent less than the previous year due to savings on personnel costs following an organisation restructure and reduced volume-related conference costs.

### Statement of financial position

Total equity increased from \$10.1 million to \$11.2 million. The change to the total assets was negligible, and the liabilities decreased by \$1.4 million with amortisation of lease liabilities and full utilisation of the restructuring provision.

### Statement of cash flows

Cash holdings reduced by \$0.7 million over the financial year, with \$0.7 million for investments, \$0.5 million operating cash inflows, and \$0.5 million cash outflow relating to financing activities. The net cash held at the end of the year is \$2 million.

### Net surplus recorded

A net surplus of \$1.1 million was recorded for the year with investment portfolio returns, COVID-related government support payments and reduced personnel costs offsetting net events revenue.



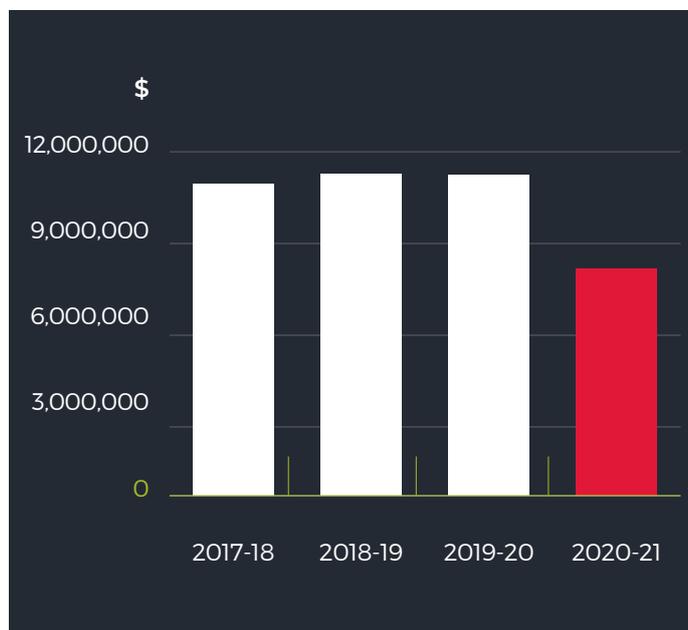
### Lower event volume impacts revenue

Total revenue decreased by 11.6 per cent over the previous year predominantly driven by the low volume of face-to-face events. This was partially offset by investment returns.



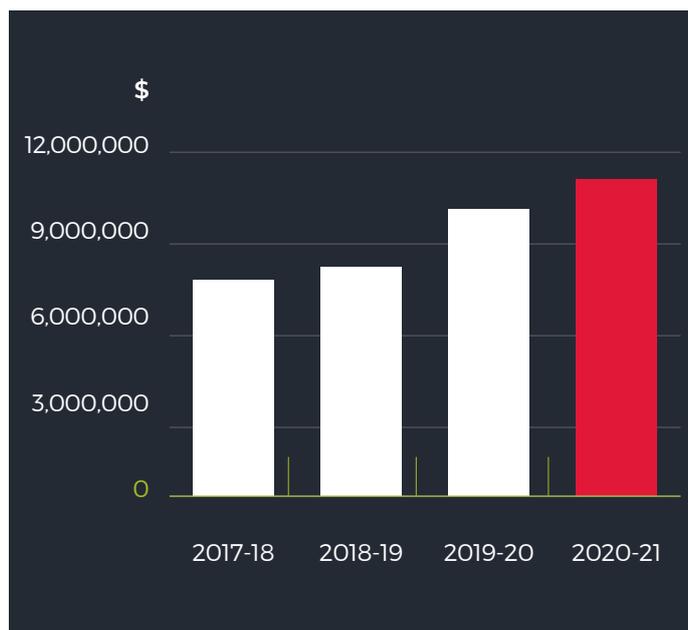
### Cost discipline

Expenditure decreased by 29.1 per cent over the previous year with cost savings in personnel of \$1.5 million following an organisational restructure at the start of the financial year and volume-related reduction in conference costs of \$1.1 million.



### Strong balance sheet reserves

The investment portfolio growth during the financial year was driven by yields of \$1.1 million, as the investment market recovered following the COVID outbreak. There were no contributions to or withdrawals from the portfolio in 2021 (2020: contribution of \$2 million). This long term portfolio is used to support strategic development and long term financial resilience.



A copy of the Company's 30 June 2021 Annual Financial Report, including the independent audit report, is available via the company's website ([www.ceda.com.au](http://www.ceda.com.au)) or can be sent to members upon request, free of charge.

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## **NATIONAL**

### **Level 3**

271 Spring Street  
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Melbourne VIC 3001

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## **SOUTH AUSTRALIA AND THE NORTHERN TERRITORY**

### **Level 5**

2 Ebenezer Place  
Adelaide SA 5000

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## **NEW SOUTH WALES AND THE ACT**

### **Level 14**

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9 Hunter Street  
Sydney NSW 2000

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Sydney NSW 200

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## **VICTORIA AND TASMANIA**

### **Level 3**

271 Spring Street  
Melbourne VIC 3000

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Melbourne VIC 3001

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## **QUEENSLAND**

### **Level 4**

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Brisbane QLD 4000

GPO Box 2900  
Brisbane QLD 400

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## **WESTERN AUSTRALIA**

### **Level 5**

105 St Georges Terrace  
Perth WA 6000

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