



[Download Page as PDF](#) | [Printer Friendly Page](#)

SEARCH OUR SITE

[Advanced Search](#)

News

< [Back to News](#)

Finance institute proposed for Sydney

19 Dec 2008

The NSW Government is seeking support from the Commonwealth Government to establish an institute of advanced finance in Sydney.

The Premier has written to the Prime Minister proposing that the NSW and Federal Governments jointly fund a feasibility study into an institute for Sydney.

"Business, academia and government in NSW support the establishment of an advanced finance institute in Sydney," Minister for State Development Ian Macdonald said.

"The institute would link industry, academia and research so that Sydney continues to develop as a leading finance research centre in the Asia Pacific."

"It would produce specific research, with the long term objective of becoming the leading finance research centre in the Asia Pacific."

"Sydney's credentials as Australia's financial centre make it the logical location for the institute y the headquarters of the Reserve Bank, the main industry regulators, nearly all the foreign banks and global financial services institutions are in our city."

"The establishment of an institute was first raised in the NSW Statement on Innovation and later reinforced in the NSW Government-commissioned McKinsey Report on Sydney's position as a financial services centre."

Chair of the NSW Innovation Council and Managing Director and CEO of Morgan Stanley Australia, Steve Harker, said Sydney is renowned for excellence in financial services and continues to develop as a major financial services centre.

"An Institute of Advanced Finance in Sydney will capitalise on industry strength and build links with academia. Our strong connection with the Asia Pacific means that the institute will be a magnet for Australian and Asian talent," Mr Harker said.

The proposed institute is part of the NSW Financial Services Action Plan which details a number of initiatives to enhance Sydney's position as a financial services centre:

- increase efforts to attract operations of international financial services institutions
- promote and develop Barangaroo as a global financial services precinct
- position Sydney as the headquarters for the Australian Carbon Pollution Reduction Scheme
- develop a framework for promoting the competitive traits of Sydney
- support skills enhancement; and
- encourage local ICT innovation in financial services.

RELATED SITES

NEWS ARCHIVE

- [2006](#)
- [Apr - Jun 2006](#)
- [Jan - Mar 2006](#)