

Foreign Investment Review Board Annual Report 2002-03

Corrigendum

- **On page 7 of the report:**

“The types of proposals that are decided under delegation include acquisitions of urban land valued below \$50 million (\$100 million for commercial real estate and ‘off the plan’ proposals), acquisitions of existing businesses or the establishment of new businesses valued at less than **\$10 million**, and offshore takeovers where the Australian assets represent less than 50 per cent of the total assets of the business being acquired.”

Was replaced with:

“The types of proposals that are decided under delegation include acquisitions of urban land valued below \$50 million (\$100 million for commercial real estate and ‘off the plan’ proposals), acquisitions of existing businesses or the establishment of new businesses valued at less than **\$100 million**, and offshore takeovers where the Australian assets represent less than 50 per cent of the total assets of the business being acquired.”

- **On page 30 of the report:**

“Table 2.9: Total proposed investment associated with approved proposals, by country of investors and industry sector 2002-03 (**\$billion**).”

Was replaced with:

“Table 2.9: Total proposed investment associated with approved proposals, by country of investors and industry sector 2002-03 (**\$million**).”

- **On page 49 of the report:**

“Australia — Thailand Closer Economic Relations (Free Trade)”.

Was replaced with:

“Australia — Thailand Closer Economic Relations (Free Trade Agreement)”.

- **On page 49 of the report:**

“The completion of this Agreement also demonstrates Australia’s close economic integration within the East Asian region and is expected to strengthen the linkages between Australia and the ASEAN Free Trade Area (AFTA).”

Was replaced with:

“The completion of this Agreement also demonstrates Australia’s close economic integration within the **South** East Asian region and is expected to strengthen the linkages between Australia and the ASEAN Free Trade Area (AFTA).”

- **On page 53 of the report:**

“Inflows are expected to be USD\$490.6 billion in 2002 compared with USD\$1,272.6 billion in 2000. FDI outflows were \$1,276.5 in 2000 while they are expected to be only \$606.4 billion in 2002.”

Was replaced with:

“Inflows are expected to be USD\$490.6 billion in 2002 compared with USD\$1,272.6 billion in 2000. FDI outflows were **USD \$1,276.5 billion** in 2000 while they are expected to be only **USD \$606.4 billion** in 2002.”

- **On page 53 of the report:**

“As at 30 June 2001, among OECD countries, Australia had the **eleventh** largest stock of inward and outward FDI with USD\$105.5 billion (4 per cent increase from 1997), and USD\$91.4 billion (27 per cent increase from 1997) respectively.”

Was replaced with:

“As at 30 June 2001, among OECD countries, Australia had the **twelfth** largest stock of inward and outward FDI with USD\$105.5 billion (4 per cent increase from 1997), and USD\$91.4 billion (27 per cent increase from 1997) respectively.”

- **On page 55 of the report:**

In Table 4.2 the figure:

329,382.5 – against Netherlands direct outward investment position in 2001.

Was replaced with:

329.4 – against Netherlands direct outward investment position in 2001.

- **On page 56 of the report:**

“The stock of Australian direct investment in the US at 30 June 2002 was \$74 billion, some \$16 billion **less** than the stock of US direct investment in Australia on the same date”

Was replaced with:

“The stock of Australian direct investment in the US at 30 June 2002 was \$74 billion, some \$16 billion **greater** than the stock of US direct investment in Australia on the same date”

- **On page 59 of the report, notes to Chart 4.2:**

“(d) The net foreign investment figure has been derived from determining the difference between foreign investment in Australia and Australian investment abroad.”

Was replaced with:

“(a) The net foreign investment figure has been derived from determining the difference between foreign investment in Australia and Australian investment abroad.”

- **On page 59 of the report:**

“**Table 4.2** provides a breakdown of the flow of foreign investment over the past five years measured by ABS statistics.”

Was replaced with:

“**Table 4.3** provides a breakdown of the flow of foreign investment over the past five years measured by ABS statistics.”

- **On page 59 of the report:**

“Flows of total investment abroad increased by **38 per cent** over the five year period, from **\$19.1 billion** to \$26.4 billion at 30 June 2003. Flows of total investment in to Australia increased by approximately **32 per cent**, from **\$49.3 billion** to \$65.2 billion.”

Was replaced with:

“Flows of total investment abroad increased by **34 per cent** over the five year period, from **\$19.7 billion** to \$26.4 billion at 30 June 2003. Flows of total investment in to Australia increased by approximately **39 per cent**, from **\$46.9 billion** to \$65.2 billion.”

- **On page 60 of the report:**

In Chart 4.3:

x-axis values: 36312, 36678, 37043, 37408, 37773.

Were replaced with:

x-axis values: Jun-99, Jun-00, Jun-01, Jun-02, Jun-03.