



## Media Release

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### **Kiwis must change mindset on China**

ANZ New Zealand today welcomed the launch of the Government's China strategy but says for it to be successful there needs to be a major mindset change for many Kiwis.

ANZ New Zealand Institutional Managing Director David Green said the release of "Opening Doors to China, New Zealand's 2015 Vision" was a good centralised plan to strengthen the economic and political relationship between New Zealand and China.

But, Mr Green said, New Zealanders needed to see China the way that past generations saw the United Kingdom as the key driver of demand for international trade in our region.

"The growing economies of Asia, led by China, are now the engine for global economic growth. For the foreseeable future, China will be the key driver of prosperity throughout the Asia-Pacific region," Mr Green said.

"We've had traditional trade partners and cultural influencers half a world away - but it's clear our economic future is linked to opportunities closer to home in Asia and China in particular.

"There needs to be a major mindset change amongst many New Zealanders towards China if New Zealand is to genuinely take advantage of the great political relationship the two countries have.

"There are many other countries with strategies for dealing with China. We have an opportunity to leapfrog those countries, using the Government's strategy as a good foundation, but we need to develop a deeper understanding and acceptance of China in our lives to really make the most of this opportunity.

"That will be challenging for some New Zealanders as we sometimes see in public debates that demonstrates a lack of knowledge, and respect."

He said this would require leadership from New Zealand politicians, businesspeople and academics.

ANZ has had a presence in China since 1986 and is the fastest growing bank there. It employs around 400 people and has six branches – in Beijing, Shanghai, Guangzhou, and Chongqing.

Mr Green said the new reality for future generations of New Zealanders was that they would have to look to China to build their careers, to sell their products and, increasingly, for cultural identity.

ANZ New Zealand is the country's largest financial institution and one of the nation's largest companies. Its brands include ANZ Bank, National Bank, UDC Finance, OnePath, EFTPOS Bonus Bonds, and Direct Broking. Around one in two New Zealanders has a financial relationship with ANZ New Zealand.

"ANZ's own experience of helping New Zealand businesses in China shows that businesspeople who have a deep understanding and acceptance of the country and its people are the ones who do best.

"The challenge now is to build a new local mindset about China that is based on understanding and respect, and to do everything possible to strengthen and safeguard this vital relationship."

**For more information contact: Stefan Herrick, Senior Manager External Communications, ANZ New Zealand, Tel: 09 252 6418 or 021 819 044**