



May 2018

Wed 16 Lunch with James Sergeant

Lunch with James Sergeant, Wednesday 16 May

Competition in the Australian Financial System

In a speech on the first full day of the Commonwealth Games, the Chairman of the Australian Competition and Consumer Commission said that the behaviour of Australia's major banks resembled synchronised swimming more than vigorous competition.

How can we be sure that banks, insurance companies and investment firms are competing strongly enough for our gold, silver and bronze? Or might too much competition risk the stability of the whole system?

The Productivity Commission is part way through a one-year project to examine the state of competition in the Australian financial system. This is one of a number of inquiries currently under way into different aspects of the financial sector. The Commission published a draft report in February and is now working on a final report to be delivered to the Treasurer by the beginning of July.

James Sergeant is an inquiry manager at the Productivity Commission and will lead us into the pool to show us what the Commission thinks is really going on underneath all the splashing.

James read History and History of Art at St John's. His career since then has focused on public policy management and financial services regulation, with one brief diversion back into the arts. James worked initially at the UK Cabinet Office, before taking an MBA at Imperial College, London and moving on to the Association of British Insurers and the Financial Services Authority. James emigrated to New Zealand in 2010 where he worked on regulatory policy and

financial services at the New Zealand Treasury in Wellington. Since June 2017, James has been on loan to the Commonwealth Government's Productivity Commission but will be returning to Wellington in June to take up a new role at the Reserve Bank of New Zealand. James was President of the Wellington Cambridge Society for three years before his move to Melbourne.

This will take place at the Savage Club at 12 noon for 12.30pm. The Club is at 12 Bank Place (off Collins Street) in the City. Cost is \$55 including drinks. All guests are most welcome; the more the better. Would you please advise Peter Baines at lunches@cambridgesociety.org.au or on 9820 2334 by latest Monday noon, 14 May, if you will be coming (and dietary requirements). Those emailing their intention to attend should ring Peter to confirm if they receive no email confirmation from him within 24 hours of booking.

Diary dates

20 Jun	Lunch with Bill Birch
18 July	Lunch with Richard Iron OBE
15 Aug	Lunch with Prof. Allan Fells AO
7 Sep	Annual Dinner

Annual dinner

We are delighted to confirm that the guest speaker at our annual dinner at the Melbourne Club on 7 September will be Chloe Munro AO.

Chloe Munro is a distinguished leader in the public and private sectors, with expertise in energy, infrastructure and natural resources. She was made an Officer of the Order of Australia in 2018 in recognition of her service in the areas of renewable

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energy, water, climate change and the performing arts.

Chloe is a Professorial Fellow at Monash University, an independent director of NPP Australia Ltd, which was established by the banking industry to build and operate the new faster payments platform, and Chair of the Impact Investment Group's Solar Income Fund and Solar Assets Fund. Chloe is also Chair of Lucy Guerin Inc, a world-renowned contemporary dance company based in Melbourne, and of the Australian Energy Market Operator's advisory Expert Panel.

Chloe migrated to Australia in 1996 to lead the Victorian government's energy reforms. Two decades later she came full circle, as a member of the expert panel for the Finkel review of the National Electricity Market.

In between, Chloe served as Victoria's Secretary of the Department of Natural Resources and Environment and then of Primary Industries, as a senior executive at Telstra, and a director or independent chair of a range of entities in the arts, energy and water, including as the inaugural chair of the Clean Energy Regulator.

Chloe holds master's degrees in mathematics and philosophy from Cambridge University and in business administration from the University of Westminster. She is a Fellow of the Australian Academy of Technology and Engineering and of the Institute of Public Administration Australia.

Prof. Stephen Hawkins

One of our members currently in Cambridge, Annabelle Rosenmayer, arranged to have placed in the Caius Memorial Book the following message:

'The members of the Cambridge Society of Australia (Victoria) who were associated with Prof. Hawkins over many years express their profound sorrow at his death. A brilliant mind, sadly missed.'

Last month

Lunch with Jeremy Black, Wednesday 28 March

One of the many attendees at this lunch posed a challenge to your author: 'Since you were so extravagant with your praise of the enthusiasm of February's speaker (Michelle Cooper), this event will pose a real challenge to you.' He was correct, but Michelle still leads by a short head, or by a

canvas if you are a rower, not that the word canvas was needed when describing the wins by all four Cambridge boats on the Tideway late in March.

Jeremy Black attracted a large crowd, including several members of his American fan club, to a fascinating talk on the connection between politics and the James Bond literary franchise. Jeremy is a prolific author of over 100 books and Professor of History at Exeter University in the UK.

To understand Bond, one must study his creator, Ian Fleming. He was brought up by his widowed mother and went to Eton and Sandhurst before struggling with a number of jobs in journalism and banking. At the outbreak of WWII he was recruited into Naval Intelligence. After the war he worked for the *Sunday Times* and maintained his interest in intelligence matters. Having married his mistress, an expensive mistake, he needed an income and began writing *Casino Royale*. He concentrated on getting the tradecraft right and was always aiming at film rights. *Casino Royale* was a great success and encouraged both Fleming to continue writing and Collins to pay advances. Bond, the defender of the UK against the USSR, played to the declining position of the UK in the World. In the late 50s and 60s he became depressed at the increasing socialisation of politics, probably exacerbated by his wife being mistress to Hugh Gaitskill. Bond develop mental problems along with his author! In 1961 Fleming sold film rights to his published and future James Bond novels and short stories to Saltzman and Broccoli who produced *Dr No* on a very modest budget. Successive films were made with larger budgets and aimed for both UK and US markets. As time went by Bond became subtly more politically correct with the female parts featuring intelligent women instead of bimbos, Bond stopped smoking (unlike Fleming) and became better behaved apart from his habit of killing people. His target enemy also changed over time and included USSR, China and Korea

Bond had many connections with reality. The Soviet defector Oleg Gordievski related, during his debriefing, that one of his duties had been to provide the Politburo with copies of James Bond films as they liked to see how we saw them. The film *Goldeneye* also introduced the concept of a mole in MI6. The James Bond films were the most successful film franchise of all time.

A lively question time followed in which Jeremy confessed to being somewhat of a rarity; an anti-

left-wing academic. He also related the story of an interview with a Texan radio station where he was asked if he had any solution to the IRA problem. He was not altogether surprised to find that his reply was edited out of the interview. 'I could solve the problem quite quickly. Every time the IRA killed an Englishman, I would come over here and shoot an American Senator - starting with Ted Kennedy.'

A brilliant talk, one that should prompt you to read some/more of his books.

Boat Race dinner

The Boat Race dinner, which included the viewing of the 2018 men's & women's boat races, was held at the Savage Club again this year, thanks to the courtesy of Dr Jeremy Adams. Fifty-five people attended the dinner, of whom 17 were Oxford supporters. It was a marvellous occasion, with many rowing blazers being worn by the members and guests, which made it all very colourful.

For a change, the men's race was shown first with Kris Coventry, a 2003 & 2004 Cambridge rowing blue giving an excellent commentary on the race and the success of the Cambridge men's crew with its three large Americans, winning by three lengths. He also philosophised on the exciting and jubilant rowing team attitude towards winning in contrast to the shame of the Australian cricket team in South Africa, which proved a good talking point at dinner.

The women's race was shown during the excellent dinner. Alice Fraser, the Cambridge comedian who had just joined us from the Melbourne International Comedy Festival, giving a humorous commentary on how wonderful it was to see the Cambridge women's crew winning by seven lengths and how good it was to see both races now using the same river Thames course and being run on the same day.

Both the Patron and President were in attendance and due praise was given to Peter Adams who organised the event and to the Savage Club staff who provided the usual excellent service, cuisine and ambiance which made the event so enjoyable, even for the Oxford attendees.

Commercials

If you have an offer, message or request of a personal or not-for-profit nature that you would

like us to include in this section, please contact the editor at newsletter@cambridgesociety.org.au.

Snippets

We acknowledge our particular debt to Varsity and to the University News Release Service.

From films to voluntourism, our colonial past still haunts us

While the darkest eras of colonialism have passed, its painful legacy remains embedded in the minds of many and its harmful effects are still very present in modern-day societies. A core part of this legacy is Westerners believing they were 'civilising' savage populations and bringing what they considered to be superior culture and values to them. The white saviour complex centres on the idea of white people believing they can 'save' non-white people, regardless of their own socio-economic background. Cynthia Okorafor, a writer for Ventures, argues that a white saviour operates under the 'colonialist and paternalistic mentality that Africa's socio-economic problems can only be solved by "white interference".' The fact that the ideas of Western superiority and the white saviour complex are deemed acceptable is incredibly uncomfortable, and the issue needs to be understood and addressed.

Staff of Oxfam operating in Haiti have recently been accused of sexually exploiting Haitian girls and women following the 2010 earthquake that devastated the country. These aid workers have horrifically exploited Haitian people at their most vulnerable, showing a dark side to international aid work and the power relationships that it fosters. This action was condoned by Mary Beard who recently tweeted about the difficulty for these workers in 'sustaining "civilised values" in a disaster zone.' Beard uses language heavily connected to the colonial era to shame Haitians, treating them with a complete lack of understanding or respect. It is appalling that such an educated, renowned figure can so easily descend into a rhetoric of white superiority and demonise an entire population in fewer than 280 characters.

The white saviour complex is a narrative that forms important parts of mainstream film and media. In the recent film *Basmati Blues*, Brie Larson plays a scientist who ultimately saves India through introducing a new type of rice to India's

villages. The trailer alone portrays harmful stereotypes and the idea that Indian men and women need white people because they can't develop their own agriculture effectively enough (incidentally, India has the second highest production of rice worldwide.) India is portrayed as an 'exciting journey', a wonderland, playing on the idea of the exotic that was fetishised during the colonial period and the cultural appropriation that is considered acceptable even today. Other films such as the *Great Wall* and *The Blind Side* carry similar connotations; while seemingly heart-warming, the narrative behind these films is inescapable, that the white person saves the day.

A number of students increasingly turn to volunteering in Africa during their holidays and gap years, in roles that vary from building schools to teaching English. What many do not consciously realise that, through this work, it is easy to slip into a rhetoric of Western superiority. Realistically, most students travel to Africa with little to no experience of the work they will undertake. They embark on what they might consider to be a benevolent mission to save African people who are incapable of saving themselves. In the process, this mentality can infantilise the continent and belittle the capabilities of African citizens.

The money afforded for the students' flights, food and accommodation would be better invested in engaging local staff who have experience of the work and the landscape and who need the opportunities which are taken by these students. A number of students also take photos with African people and put them on social media, using African people as objects to portray themselves as charitable and almost heroic on social media. I myself am guilty of engaging in this rhetoric, and it is easy to do so without even realising it. It is crucial to acknowledge the history behind the notion of Western superiority and understand how problematic it can be even in the most seemingly innocent, well-intentioned situations.

My family and I often travel to India. Every year, when walking to the beach, we see a man travelling up and down a steep hill to fill buckets of water to water his crops. This year, I spoke to my mum's cousin about installing a water tap for him closer to his crops; I believed this would make a huge difference to his life. She reminded me that, while in itself this seems like a harmless gesture, its motivations are not. The suggestion had roots in

the Western notion that our way of life is better, and that it is our responsibility to change and 'save' people from less developed countries. It promotes the idea that these people are weak, lack understanding and that Westerners should pity them. This man had probably been carrying out this work his entire life and didn't need a 20-year-old to with no understanding to change his livelihood.

From films to voluntourism, the ideas of Western superiority and the white saviour complex are rife throughout our society. Through taking a step back, appreciating the colonial legacy that has been left, and fully understanding our own intentions these concepts will begin to fade. The incredible backlash to Mary Beard's tweet shows that we are heading in the right direction, away from the intolerance she so clearly demonstrates and towards giving other countries, cultures, and religions the respect they deserve.

Environmental report highlights Cambridge's progress towards sustainability goals

The University's *Environmental Sustainability Report 2017* aims to be transparent regarding our progress and recognises that we need to do more to emphasise the role that every member of the University has in helping the institution achieve its sustainability goals.

The University spent £2.9 million on energy efficiency projects last year, and its direct carbon emissions fell for the third year running. However, its indirect emissions (from sources such as air travel) increased.

The percentage of staff using sustainable modes of transport to commute to work slipped just below our 75% target.

Overall waste volumes increased significantly due to several large construction projects, but the University's 'zero waste to landfill' contract has seen the environmental impact of its waste considerably reduced. It has also seen the rates of recycling for construction projects steadily fall over recent years.

'Virtually every aspect of activity across the University has some environmental sustainability impact,' says Kevin Couling, Interim Head of Environment and Energy. 'Every individual working or studying at the University has a role to play in taking action to reduce their environmental impact.'