

New Financial Research Centre for Melbourne

The Melbourne Centre for Financial Studies was launched today by the Victorian Minister for Financial Services, André Harmeyer at a gathering of finance industry leaders and senior academics from the participating Universities. Mr Haermeyer said the new centre will enhance Victoria's reputation internationally for innovative financial services and a skilled and educated workforce.

The Melbourne Centre for Financial Studies is an exciting new initiative involving partnership between public and private sectors, and industry and academe. Its mission is to enhance Melbourne 's reputation as an international centre of financial practice, research and education.

The Centre is an initiative of the Bracks Government's *Investing in Victoria's Future* aimed at further developing the financial services sector in Victoria. Seed funding provided by the Victorian Government has been supplemented by a consortium comprising The University of Melbourne, Monash University and RMIT University and the Institute of Securities, Banking and Finance, which are the founding members of the Centre.

Speaking at the launch, the Centre's Director, Professor Kevin Davis noted that "the potential benefits to Melbourne and the wider community from increased sharing and transmission of knowledge between finance practitioners and academics are large."

Professor Davis noted that "there is an unexploited niche for the Centre to fill in developing, influencing, and better utilising financial research capacity in our Universities, and developing strategic research alliances with industry." He stressed the potential value arising from cooperation between three outstanding Universities, support of the Victorian Government, and the goodwill of leaders in the Melbourne business and finance community who recognise the benefits to be had from closer relationships between "town and gown".

The Centre will identify opportunities for, and facilitate joint involvement of business and academe in research projects in key areas identified as offering greatest benefit to Victoria. Reflecting existing strengths in the business and academic communities in Melbourne, the research program of the Centre will focus upon areas of funds management, new financial markets and derivative financial instruments, corporate finance and infrastructure, banking performance and regulation, and linkages between Australian and Asia-Pacific financial markets.

The Melbourne Centre is located at 330 Collins Street in the Melbourne CBD, to maximise the opportunity for effective links between "town and gown" The Board of the Centre is drawn from its founding members and comprises:

Professor Rob Brown (The University of Melbourne); Professor Jayne Godfrey (Monash University); Professor Tony Naughton (RMIT University); Mr John Unkles (Institute of Securities, Finance and Banking).

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