

## MEDIA RELEASE

### AUSTRALIAN HIGH COMMISSION DHAKA

Australian High Commissioner Greg Wilcock today invited social entrepreneurs to think about partnership with the Australian Government.

He did so during the Yunus Center's Social Business Day, hosted by Professor Muhammad Yunus in Dhaka, and attended by social entrepreneurs from Bangladesh and around the world.

"Australia's global aid program is changing", Mr Wilcock said. "We will consider ways to engage the private sector and promote private sector growth. Aid for trade investments will constitute 20 per cent of the aid budget by 2020."



*Professor Yunus and Mr Wilcock at Social Business Day in Dhaka*

Over the next four years Australia will provide \$140 million to trial and test innovation in development assistance.

Australia will establish a new development innovation hub in the Department of Foreign Affairs and Trade to engage creative thinkers from inside and outside the public sector, from Australia and overseas, to look at new ways to deliver aid.

Australia will also be a founding partner in the Global Development Innovation Ventures program—an international program supported by the US and the UK that will identify, test and scale up successful new approaches to development.

"Not least thanks to the work of Professor Yunus, Bangladesh is well known for innovation in human development and economic growth", Mr Wilcock said. "Bangladesh has achieved much and Australia is a committed partner in its growth."

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