



# BULLETIN

## ROTARY CLUB OF WELLINGTON NORTH DISTRICT 9940



28 September 2017

**SPRING IS HERE**

**Weekly Meeting Thursday**  
**Wellington Bridge Club**  
 17 Tinakori Road  
 Noon for 12:25 PM

**5 October 2017**

**David Young: Working with Muldoon**

**Welcome to KM Director  
 Tamara Patten**

Reflection	Gerald McGhie
Introduce Speaker	Rory O'Connor
Vote of Thanks	Kerry Ansell
Parting Thought	Adrian Ellingham
Attendance	Margaret Emerre
Fellowship	Peter Gibbons
Tables	David Pickering
AV	Maurice Scott

**12 October 2017**

**Colin Hadley, Notary Public**  
**King Henry VIII Notaries Public and patents**

Reflection	John Mohi
Introduce Speaker	Denys Pinfold
Vote of Thanks	Laurie Bond
Parting Thought	Roy Ferguson
Attendance	Margaret Emerre
Fellowship	Peter Gibbons
Tables	David Pickering
AV	Maurice Scott

**Apologies and guests advise**  
[wrmichael.gorman@gmail.com](mailto:wrmichael.gorman@gmail.com)

**by Noon Wednesday.**

### TODAY

Rick Lowe reflected on the election and polled members on whether they supported MMP or Straight Past the Post. It seemed that STV had a strong following but was pipped by MMP.

Ross Foubister welcomed us. He told us that Lionel Nunns will be retiring on Sunday. Ross has been in touch with David Bennett who is now moving to the north of Uganda where refugees are arriving. Ross is hopeful of receiving advice as to how we could assist and who we might partner with on the ground.

Denys Pinfold asked the same question he asked last week and again no one had the right answer. Another chocolate fish rotting away.

There was some discussion about planting trees sparked by the RI tree proposal. There were lots of ideas but it was left that we would raise at the next cluster meeting the idea of planting trees by Wellington Clubs in association with the Te Araroa Trail Trust.

### Report of the Ian Crabtree Charitable Trust Board.

A performance report and a valuation spreadsheet had been distributed to club members prior to the meeting. Trustees David King and Graeme Waters spoke to these and answered questions. There was some concern that only six of the twenty-one schools eligible to apply for assistance did so in the year and

the target set for the year was underspent by \$85,000. There was also some discussion about the rate of return obtained from the very conservative investment policy.

David King explained as a trust established by a will changing the scope or powers of the trust can be done only by application to a court which is an expensive and uncertain course.

### **Healthy Heroes**

Laury Sinclair reported that Healthy Heroes is currently doing a website upgrade. Some five hundred families were involved in the programme this year and because all of the family typically gets involved with the programme it was reaching many more people overall.

He expressed thanks to David King for his role as treasurer but as he was not continuing they were seeking a replacement. Anyone who can help should talk to Laury.

### **Committees**

The meeting then broke into committees. Not all the committees had business to consider so the members of those committees were free to sit in on one of those who did have business. Significant results from these meetings will no doubt be made known in future.

## **PARTING THOUGHT**

**Has anyone seen Winston? There is only one person who can keep five million Kiwis waiting.**

**- Laurie Bond**

### **REPORT OF LAST WEEK'S MEETING COURTESY OF LAURIE BOND**

Vice-President Brian Poole presided in the absence of President Ross Foubister who was detained in Auckland as his sister is seriously ill..

VP Brian Welcomed two visitors,

Alan Lawton from Bethlehem at Mount Maunganui, and Diane Small.

VP Brian also reminded members that subscriptions are now due, and that as no invoices are being distributed members should remember to pay.. As we did last year we will rely on members wishing to remain members to follow the instructions on page four in the near future.

#### **Speaker - Bevan Graham, Chief Economist for AMP**

Grant Hassell introduced the speaker Bevan Graham who has held senior positions in Government and the private sector, holding the position of economist with ANZ, Westpac, he was the youngest Chief economist, and economist to Bill English, now Prime Minister of New Zealand. He is now Chief Economist to AMP, and Grant described him as a hydrator, hydrating the dry subject economics.

Speaker Bevan opened his talk threatening to hold members a captive audience for 2 hours, whilst he discussed his favourite subject, economics. He said that he intended to first review the global economic situation before discussing the economic outlook for New Zealand.

## GLOBAL OUTLOOK

Bevan said that there were worrying aspects of the global outlook. He said that following the Global Financial Crisis (GFC) in 2008 growth had after 8 years gradually returned to a position where this year a 3.5% growth was expected. Bevan then looked at factors influencing the economic situation.

**Productivity.** This is an important factor in improving way of life and making the population better off. Before the GFC productivity averaged growth of 3%. After a time in negative figures and at 0% productivity had risen to about 1%

**Public Debt.** This is now higher than following the GFC, and the world has learnt that economies do not necessarily work. Austerity has not cured the problems of countries like Greece.

**Current Account Balances.** In theory, if all current account balances were added, the negatives would balance out the surpluses so that the total would be zero. Whilst theoretically this should be the case there are factors that make slight differences. When China's current account balance rose in 2007, the US balance dropped into negative figures. Whilst Germany has a balance of 8% of GDP, other Euro countries are in negative balances.

**Demographics.** Trends in working age populations are changing. Japans working age population has fallen years ago, and India's has also started to fall. It is estimated that in 2050 there will be 1.4 billion people of working age in India.

**Populism.** You cannot separate popularity from politics. This is seen in the election of Donald Trump in America, and Brexit. Populations looking for change do not necessarily make the best choices.

## NEW ZEALAND

**Population Growth.** The population growth in New Zealand is 2.6 against the OEDC growth of 1.6, which is driving the economy. However, with growth comes growing pains, with strain on infrastructure and social needs.

**Productivity.** If we want a higher living standard we need to raise productivity.

**Cash Rate.** Prior to the GFC, the New Zealand official cash rate was 6.25% In time gone by it was in double figures. Now it is at 3.5%, and with low inflation, the Reserve Bank is able to maintain the present rate for the time being.

**Ideal World.** Graham concluded his talk by observing that for an ideal world we need:

- Right population growth
- Right productivity Growth.

## THANKS

Graeme Waters thanked the speaker.

### ROTARY INTERNATIONAL

[rotary.org](http://rotary.org)

[www.rotarysouthpacific.org](http://www.rotarysouthpacific.org)

DISTRICT 9940

<http://rotary9940.org/>

<http://rotaryforum.org.nz/>

### CLUB CONTACTS

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<http://www.healthyheroes.org.nz/>

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**Flickr** <https://www.flickr.com/photos/130718676@N02/>

**Editor** [David Pickering](#)

## **MEMBERSHIP SUBSCRIPTIONS FOR 2017/18**

Your board has agreed to hold these at the same level of \$275 for the current year. They are now due. To save the time and trouble of sending you an individual invoice could you please make payment on line to the Rotary Club of Wellington North. Our account is 03-0518-0023645-00 and please enter your surname and the word subscription so the club knows you have paid.

If you can not do this please send your cheque to PO Box 22368 Khandallah. Receipts will be available if the bank record does not serve your needs.



**29 September**

**Friday Fellowship will be at ONE FAT BIRD  
162 Karori Road**

**from 5 PM to 6:30 PM**

**If you wish to dine on the premises please book directly with  
One Fat Bird 920 0320**

**Booking is advisable on a Friday**