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Guest speaker this evening was Dr. Samuel Wills, Department of Economics, Oxford University and to take up a senior position at the University of Sydney later this year. Sam is currently enjoying a break visiting family in his hometown of Hawks Nest. Sam is a financial economist. He has worked for the World Bank on resource policy in Iraq and Libya, and for the

International Growth Centre on policy in Ghana. His topic "Avoiding the Resource Curse: The economics of managing natural resources" outlined the need for careful management when countries discover natural resources like oil, coal or gold. Initially many countries rejoice - as if they have won the lottery. However, natural resources are difficult to manage and can be a curse for countries that own them - much like winning the lottery. Dr. Wills cited Nauru (where he lived briefly as a schoolboy) as an example. Nauru years ago, rich in phosphate made every resident equivalent to a current day millionaire. Financial mismanagement and the denudation of the rich resource turned the tiny island into a bankrupt almost 3rd world country. Examples through the ages right up to the current situation in Australia with the iron ore and coal resources were cited as further examples. Sam used the examples of countries that have suffered from the "natural resource curse" to outline the most recent evidence on what causes it, and discuss how policy-makers should respond. Issues such as the implementation of mining taxes to ensure ongoing and sustained benefits of a resources boom were amongst the strategies proposed.

Sam's presentation was quite outstanding. The presentation was balanced and impartial and gained the interest of all members. His presentation provoked many well-phrased questions which Sam addressed with authority. Lady Luck: Raffle winners jointly due to there being two 90's Henk Tobbe and Don Whatham. Heads and Tails won by Judy Mitchell.

Congratulations: Birthdays: 3 Jan: Ed Parker 5 Jan: Helen Ryan Wedding Anniversary: 20 Jan: John & Yvonne Stuhmcke. 21 January: Geoff & Denise Diemar.

Next Week: Fellowship and mystery night.

Door: Bart Richardson, Richard Harris.

Meet & Greet: Geoffrey Basser, Trish Parnell

Toast: Tim Ireland

Grace: Warwick Mathieson.

Introduce Speaker: Mike Mobbs

Thank Speaker: Arja Levonpera

Bulletin: Chris Bartlett

Photos: Henk Tobbe.

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<u>Future Meetings - Program</u> 14 January 2016: Club night. 21 January 2016: Ray Davies 28 January: Eddie Bergsma – Fingal Bay Surf Club. 4 February: Sue Xenos – Principal Tomaree High School 11 February 2015 - Club night. 18 February 2015 – Nelson Bay Water Police. 25 February 2016 - Eddie Perrine 3 March 2016 – Cancer Research Foundation.



OBE FOR ED PARKER

Popular club member Ed Parker celebrated his 80th birthday with a gathering of family and friends at Fingal Bay last Sunday. Tales of Ed's colourful career in the Church were shared and his academic achievements recognised, with the OBE added to his impressive list. His youngest daughter, Kirsty a merchant banker in London was present to celebrate the occasion. His wife Glennys certainly made sure no one went home hungry with custard delights a real treat.

BARBEQUES BOOST CLUB FUNDS

Thank you to the many members who volunteered for the three Bunnings BBQ's held on Boxing Day, New Year's Day and Sunday 3 January. A total net result of **\$1800** was added to the Club's Service account from these events.

Catering/BBQ team organisers John Stuhmcke and Chris Bartlett thank all those who assisted over this busy period, with a special mention to Doug Bairstow for his efforts in procurement and onions, despite a bout of ill health prior to Christmas.

Our next big event is **Australia Day**, while we have a Saturday Bunnings BBQ on **6 February.**

Our Club has received many compliments for our efforts in catering over the past couple of months, the money raised increased our revenue and will assist our community service projects.

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2016 Conference Bookings - NOW OPEN!

The District Conference committee are pleased to announce that you can now register for the Conference being held at Mudgee 4-6 March 2016.

To secure your booking go to: http://www.trybooking.com/157059

Conference Tickets

General Tickets - \$139. Under 30 Years old - \$109.

Conference tickets include: Saturday conference, morning tea and lunch; Saturday night Conference dinner; Sunday conference, morning tea.

Optional Extras - of course, all are recommended! Thursday night BBQ - \$15.00 for the early arrivers!

Friday night Welcome - \$20.00 A casual night to meet friends, includes country style spit

roast.

Saturday Night Dinner & Entertainment ONLY - \$50. For those NOT attending the conference, but the dinner only Saturday Breakfast & Speaker - \$15.00 Sunday Breakfast & Speaker - \$15.00

Sunday - Takeaway Lunch (pre-order only) - \$16.00



ROTARY CATERING AT WORK-100.9FM XMAS PARTY

Sunday 6 December our Club provided the manpower to cook a very nice lunch for 80 staff and guests at the Port Stephens 100.9FM Christmas Party. Ham, kebabs, sausages were the main fare cooked and served by Chris Bartlett, Doug Craike, Judi Priestley and John Stuhmcke, whilst President Ann mingled with guests. PSFM Chairman George Anderson presented President Ann with a \$200 donation which will be put towards an upcoming community project. Special thank you to Jenny Craike for her behind the scenes efforts. Rotary at work in our community.

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HALF YEARLY SUBS NOW DUE – PLEASE PAY TO TREASURER RICHARD OR DIRECT TO CLUB ACCOUNT.



VOLUNTEERS REQUIRED.

This annual community event is conducted by the Rotary Club of Newcastle with the assistance of other clubs on the Newcastle Foreshore.

Rotary volunteers are required to act as marshalls (or other duties). Can you help? Please see Secretary Don. Or direct to PDG Tony McKenzie President RC of Newcastle (4929 1310). Help needed Saturday 13 Feb 2016 4pm to 9.30pm.



SUNDAY 12 JUNE



A published article from the Saturday 26 December 2015 edition of the Sydney Morning Herald by our guest speaker Dr. Sam Wills. The article demonstrated the wider spectrum of Sam's interests. This scanned copy may be difficult to read but magnifying your screen will make it easier to see. Editor Don.

Log in from paradise: Sun, surf and the non



from every latitude. This new economy is a big deal. By next year, the Boston Consulting Group expects the internet to account for 5.3 per cent of the G20's gross domestic product. With a growth rate of 8 per cent, it is outpacing every other sector in the developed world. However, Australia has been logged out. Here, the internet is expected to contribute only 3.7 per cent to GDP in

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This is far below comparable coun-tries like the US (5.4 per cent) and

Britain (12.4 per cent). We have plenty of room to improve. This is the idea behind the national

It was so the sole accession to be matomat broadband network (hba). It was set up by the former Labor government to dramatically increase the scope, speed and reliability of the internet around the country. At +present, 14 million households are con-cessed are



nected, about 15 per cent of the total. By the end of 2017, most of NSW will be

node". Its peak wholesale speed is four times faster than a good connection in the cities. The rest will get a connection the cities. The rest will get a connection at least as good as we have in Sydney. However, the remarkable thing is that the nha will offer the same whole-sale price for internet speeds all over the country. This means the internet connection in seaside spots like Anna Bay and rural gens like Morpeth will be competitive with places like Alexan-dria and Mark

competitive with places file Alexan-dria and Manly. This could change the shape of Aus-tralia's regions. The regions of NSW are being left behind. In October, the unemployment rate was 8.7 per cent in the Hunter Valley, 9 per cent in New England, and

more than 10 per cent in the Tweed. To fix this, we need new ideas. Using the nbn to tap into the internet

world, they will spend it wherever can attract them. The result is a large and sustained boost to local economies, which, otherwise, rely on cyclical holi-

All this comes from experience. At present, I live on the mid-north coast and work remotely from my job in Bri-tain. In the past week, I've collaborated

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with colleagues in Boston, New York, Washington, London, Oxford and Accra, all through Skype. Once the nbn arrives, we'll have seamless HD video. I think my co-workers love the ar-rangement, too. I've heard all about the northern winter and they're up to date on Hunter Valley wines, fresh seafood and how good the surf is each morning. What can we do to attract more dig-ital workers to the regions? Employees

What can we do to attract more dig-ital workers to the regions? Employees should keep pushing to be allowed to work remotely. Employers should listen because it can increase the pro-ductivity, satisfaction and real wages of their workers. Local governments and business councils should also be pro-active and start marketing their ilfo-style possibilities to the rest of the world.

world. I hope you all have a fun, relaxing, sunny break. However, this year, on your trip up the coast, why not take a look at the property prices and think about staying with us a little longer?

Dr Sam Wills lives by Port Stephens and is a research fellow in economics at Oxford University.

lugged in. Most places will get "fibre to the

economy and attract remote workers to the regions is one. The great thing about working in the internet economy is that it doesn't mat-

ter where you live. The other day I saw an ad for a resid-ential quarter-acre block with water views for less than \$150,000. No chance

I'm telling you where. This means that while digital work-ers earn their income from around the

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which, otherwise, rely on cyclical holi-day crowds. Britain is capitalising on this as many digital workers leave London for bucol-ic rural villages: IP in idyllic pubs. Imagine what would happen if they had the sun, beaches, food and wines of NSW.