

OBLIGATION RESPONSIBILITY AND RESPECT Address by Qantas Chairman Margaret Jackson 20th Foenander Lecture, University of Melbourne

23 August 2005

Introduction

Thank you for that kind introduction.

It's an honour be here today, to deliver this lecture in memory of a great pioneer of the study of Australian industrial relations. And it's a privilege to join the list of eminent Australians who have delivered this lecture in the past.

I make no claim on this occasion to be an industrial relations specialist. And even though I studied aspects of industrial relations both in my undergraduate degree and during my MBA, I certainly do not propose myself as someone who could cite the many thousands of relevant pages of closely written legislation and regulation. I'll leave that skill set to the experts, many of whom are here today.

But from a Board level I can talk about guiding principles and pragmatic approaches. And our approach at Qantas is all about obligation, responsibility and respect. That does not just mean in relation to our workforce, but in all our operations and our endeavours with customers, shareholders and other community stakeholders. So let me start with some remarks about each of these concepts.

Obligation: Qantas is an iconic Australian brand with an extensive history that interweaves with Australian history. We are a leader in social responsibility and always have been. We try to reach the highest standards in safety and security, in our employment practices, in our commercial acumen and business sustainability.



Responsibility – At Qantas we have a responsibility to all Australians to build and sustain a vibrant and healthy organisation for our shareholders, for passengers, for our workforce, and for the community in which we live.

Very often, of course, the interests of these different stakeholders are deeply enmeshed and intertwined. It is not the least bit unusual to find a Qantas staff member who is regularly a Qantas customer, who is also a Qantas shareholder and who takes a great interest in Qantas's reputation in the community as a corporate citizen. But there are occasions when the interests of different stakeholders are in apparent conflict, and that is when priorities must be assessed and decisions must be taken. The Board is there to ensure that the interests of our shareholders are protected. It's their capital at risk in Qantas, and it is their investment that has made it possible for Qantas to survive and grow by a massive 10,000 jobs in the past ten years, to now employing 38,000 people.

At the same time, we are always aware that we live in a complex and inter-related environment. Corporations that succeed in the long term must meet the legitimate expectations of their employees, customers and the community if they are to succeed in creating shareholder value. To put it even more bluntly: we sink or swim together. Shareholders can't win if employees lose and Qantas becomes an unattractive employer. Employees won't win if customers disappear because costs are too high. And Australia won't win if Qantas fails. We must find ways to balance complex demands and different pressures in order to make out corporations work and our communities prosper.

Respect – We all earn respect by our actions – both as organisations and as individuals. And respect must be mutual. The Board and the management of Qantas have earned the respect of the Australian community and the international aviation industry. And each individual at Qantas is respected, and is asked to show respect for each other and for the office they hold – and that goes from the baggage handlers to the most senior executives and to board members.

The modern world is very different from the 19th century, the era in which contemporary industrial relations practices were framed. The old model used to be the workers and the capitalists. Or perhaps, the workers versus the capitalists. The capitalists owned the means of production and



the workers were paid wages. But superannuation and property ownership has made capitalists out of all of us. If it ever was, it's no longer a zero-sum game – the trick is to create wins for everyone. That's why obligation, responsibility and respect guide behaviour in all spheres of the business.

Qantas Performance

Before I talk in detail about the Qantas workforce and employment practices, I thought it might be useful to give you a snapshot of the company and the economics of aviation.

This year Qantas celebrates 85 years of operation, an incredible achievement for a business that started with two men and an idea in the Queensland outback. Through its amazing history, Qantas started in private hands, was taken into public ownership after the Second World War and today is a publicly listed company.

There would be few Australians who haven't flown Qantas, or enjoyed a sporting or theatrical event sponsored by Qantas, or seen Qantas on the news coming to the aid of Australians in the aftermath of, say, the Bali Bombing or the Boxing Day tsunami.

So to say that Qantas is part of Australian life is no exaggeration.

Now aviation is one of those businesses that people make unkind jokes about, because it is so hard to succeed. Aviation has seriously long lead times and very high capital investment requirements. Since 2000, for example, Qantas has been involved in a major commitment to new fleet, including the purchase of 12 Airbus A380s, six Boeing 747s and 13 A330 aircraft. This involves multi-millions of dollars. Last week we announced plans for further new aircraft purchases, including the new generation of ultra-long-range aircraft and a mix of aircraft for medium haul flights overseas and in Australia. These commitments are massive. Apart from being highly expensive, they are long term, and involve serious commercial risk.

And at the same time we sell a product – the airline seat - which literally goes off faster than milk. The minute a plane takes off we can never sell that empty seat again. So aviation is not a business for the fainthearted.



Constant Shock Syndrome

In addition to the inherent challenges in running an airline, aviation has been hit by a series of absolutely enormous shocks over the past few years. The 9/11 attack in America changed the world and it changed aviation and aviation security. There have been the wars in Afghanistan and Iraq. The terrible horror for Australia of the Bali Bombing. And the outbreak of lethal, highly contagious diseases in Asia such as the SARS virus.

If I'd been a Board director of Qantas in the 1950s, the biggest issue might have been deciding the make of the one single plane the company would buy that year. But there's no such thing as "business as usual" in aviation today. It's a very tough and challenging environment.

And in fact, over recent years, many airlines have failed. Others have been propped up for nationalist purposes by governments at great cost to taxpayers. Regulatory regimes around the world are being loosened to allow the combination of affiliated airlines to create global scale. At the other end of the spectrum are the cheap, no frills airlines that do not have a legacy of industrial awards and collective agreements and that operate under a greatly reduced 'no disadvantage test' when establishing their initial employment terms.

All this means that profit margins are thin and indeed, Qantas is still not generating an adequate return on its capital expenditure.

Fuel

And now we have a new shock to face up to. As those of you who drive cars will know, fuel prices have sky-rocketed. And the impact on the cost structure of airlines is immense.

In last week's annual results, Qantas posted a record performance which was very pleasing indeed. For the second consecutive year we announced a one off-cash bonus of \$1000 to each of our employees in recognition of their efforts. But the next few years are going to be extremely difficult for us. Last year's fuel expenditure was 15% of Qantas total operating costs. In the year to June 2005 the figure went up to 19%. This financial year, we estimate that fuel expenditure will be a massive 30% of our total operating costs.



Before this massive increase in fuel costs, the challenges of global aviation had already forced Qantas to be a more efficient airline in order to compete effectively against government-backed carriers in the global world. Qantas's Sustainable Futures Program successfully found savings of \$1.5 billion over three years, with the creation of 10,000 new jobs over the past ten years and less than 400 compulsory redundancies of award-based staff. This is an amazing contrast to the massive redundancies in many airlines worldwide.

But it is true that with record fuel prices we now need additional savings of \$1.5 billion over the coming two years.

Importance of Qantas Staff

What does this mean in relation to aviation employees? With all this complexity, these high investment costs, these fierce competitors, long lead times, and high risks of failure, the industry requires highly trained and highly motivated staff in all parts of the business. Our Qantas staff are not just important to us, they are central to our success.

When people hear the name Qantas they think this means the airline, but actually the Qantas group is a set of complex and interlocking businesses.

Qantas Today

Today the Qantas Group's airline businesses operate a fleet of 200 aircraft comprising 8 different aircraft types. We carry approximately 30 million passengers each year to 62 domestic destinations and 83 international destinations.

- Qantas Airlines is our premium airline with a global network and nearly 6000 flights each week.
- Australian Airlines is our one class international leisure carrier focusing on Asia.
- Jetstar is a low cost carrier for domestic leisure travellers.



- QantasLink employs approximately 1,300 staff and operates over 2000 flights each week connecting the regional business and leisure markets with major cities.
- At the various Airports we employ over 6,500 staff and provide a range of services such as check-in and baggage handling to Qantas and other international airlines.
- The Catering businesses, including more than 230 chefs, produce approximately 54 million meals each year, supplied to Qantas and 30 other companies.
- Qantas Freight carries cargo in the belly space of Qantas and other leased and chartered freight aircraft. Last year it carried over 12 million articles.
- Qantas Holidays is Australia's leading wholesaler of domestic and international holiday packages.
- Our Engineering Technical Operations and Maintenance Services is one of the largest aircraft engineering and maintenance organisations in the Asia Pacific region and employs approximately 6,000 highly skilled professionals in departments such as line, heavy and component maintenance and engineering, materials and logistics.
- And finally, Qantas Defence Services Provides aviation maintenance services to the Australian Defence Forces, including maintenance of the Prime Minister's special aircraft.

Yes, it's a complex business, involving not just the many thousands employed by Qantas - but also the many more individuals and businesses who are supplying and partnering with Qantas.

So we need our highly qualified and motivated workforce to fly the planes, take the phone calls, serve the customers, maintain the aircraft, coordinate security and manage the complex logistics. We need them to be self-starters and also team-players. Here in Victoria alone, the Qantas Group employs approximately 6,500 staff.



Talent at Qantas

Modern recruitment specialists talk about the "war for talent" and certainly at Qantas we have made it our business to find, recruit and retain the best talent we can, because we know that our people are essential to our reputation for safety and quality.

We recently opened up applications for our graduate program and were swamped by 6,500 applications for about 25 positions. The quality of our brand and the reputation of our training ensures we often have a large pool of candidates to select from. We are also committed to growing our own, through such initiatives as the apprentice program, which is one of Australia's largest. We have 530 apprentices, of which 125 are in Melbourne. We attract the best people and are active in ensuring a continued supply of skilled professionals. Our commitment to a long-run investment in engineers means that Qantas has basically been the feeder company for most of the aviation industry in Australia. And we train pilots and engineers from around the Asia Pacific region as well. In addition, Qantas supports a professorial chair in travel and tourism economics, and science plus engineering scholarships at the University of NSW. We also take an active role in the Business Council of Australia Skills Taskforce.

Diversity

We use our recruitment policies to encourage diversity and opportunity. For example, in the last 10 years, Qantas has had a dedicated team working on major recruitment initiatives and employment networks for the indigenous community. Recruitment to date has been focussed on entry level roles such as apprenticeships and flight attendant, customer service and contact centre positions. And Qantas recently announced an indigenous cadet pilot scholarship worth more than \$60,000 aimed at helping aspiring Aboriginal and Torres Strait Islander young people enter the aviation industry. Scholarship applicants will need to fulfil the education and licence requirements of the Qantas Cadet Pilot Program, but Qantas will meet all expenses associated with the cadetship. Qantas proudly employs around 130 Aboriginal and Torres Strait Islander people throughout the Qantas group, and our diversity team is continually examining ways to increase this number.



Earlier this year, the Qantas group held its first Indigenous Staff Forum, bringing together indigenous employees from across Australia. Participants examined strategies aimed at increasing employment opportunities and professional development, and for promoting cultural awareness within the aviation industry. In all these endeavours, Qantas has worked closed with government organisations such as the Department of Employment and Workplace Relations, the Department of Education, Science and Training and also various State and Territory based agencies.

Qantas conditions

As an employer, Qantas rates, quite simply, as excellent – so much so that Qantas has attrition rates 2% less then other Australian Industrial companies. In fact, in some work groups we would like to see greater turnover to create career progression opportunities for our Generation X employees in their early 30s. People join Qantas and some of them simply never want to leave. More than this, they stay in touch even when they retire. Ex -Qantas staff form part of a big, nostalgic and extended Qantas family. They regularly get together, often stay involved in the company's charitable works and they take a passionate interest in Qantas's progress. I've never seen this in any other Australian company. One of my favourite employees at Qantas is George Roberts. George is in his 90s. He was one of the first 50 people ever employed in Qantas in Longreach and he is still with us, three days a week or so, employed in our museum and archive at Sydney. Whenever anyone wants to know about Australian aviation history, they go to George.

It would be an understatement to say the industrial environment in which Qantas operates is highly regulated. Approximately two-thirds of our employees are members of one of 16 different unions. The Qantas Group is covered by 30 different industrial awards. We are covered by 40 different certified agreements. Complexity is magnified by regulatory overlap between the Commonwealth legislation, awards, and certified agreements. The Qantas head of human resources negotiates a new enterprise bargaining agreement, on average, every fortnight. Yes, that's every fortnight. More often than you get a haircut. I have described the complex and rapidly changing business that is aviation – it's very hard to make sound commercial decisions when you are constantly in negotiations.



Having said that, Qantas doesn't confine itself to the minimum parameters set by the regulatory regime. As I said, it's imperative to attract, reward and keep good staff. Wage rates are already above award rates and no matter what legislative changes are made, Qantas wages will continue to be set through bargaining rather than through Awards or rulings by the Fair Pay Commission. In fact, over 90% of our staff are covered by enterprise agreements that provide over-award conditions. Similarly our annual wage increases come through the system of bargaining, not annual wage cases, and the wage increases provided are very much tailored to the circumstances of the aviation industry. Qantas has very low rates of industrial action and we expect that to continue.

And let me repeat that we have again provided \$1000 to each non-executive staff member in recognition of everyone's contribution to that very good result we announced last week.

London Crew Base

During the year we opened a cabin crew base in London for 400 Flight Attendants. There was some strong opposition and quite a lot of publicity until the base was established. Half the staff relocated from Australia, taking advantage of an opportunity to live and work from London; the other half were recruited locally; \$18 million was saved; and not one Flight Attendant in Australia lost their job as a result.

Family Friendly

Qantas has made great efforts to become more family—friendly. To give you some examples of our modern workplace conditions, Qantas employment benefits include 10 weeks paid maternity leave and one week paid paternity leave and this includes adoptions. Staff can also take up to 3 weeks parental leave at the most appropriate time within 2 months of the birth or placement of their child instead of having to take leave at the time of the birth. We have increased carer's leave entitlements from 5 days to 10. Pregnant staff or staff with responsibility for the care of a child can apply to work part-time up to the child's second birthday. Qantas has a purpose built child care



centre at Mascot, the Joey Club and additional centres will open in Melbourne and Brisbane over the next year.

We also provide all Australian and overseas staff with 24 hour access to free professional counselling. Qantas currently has teams investigating opportunities to introduce additional flexible work arrangements on a trial basis. And there is the access to airline flights which many of our staff enjoy and take advantage of.

Government and Industrial Relations Policy

One of the big items on your agenda is, no doubt, the Government's new industrial relations legislation. I am in no position to address the details on any proposed changes, not least because they have not yet been fully revealed.

From what we know, the Government's proposed changes in the industrial relations regime will simply continue a trend towards diminishing reliance on Awards and National Wage Cases that started in companies like Qantas more than a decade ago. But we will wait to see the detail before passing judgement on that.

What we would like to see happen in the future is the provision of greater flexibility. The system I have just described is a tangle. A more streamlined process for certifying new Agreements would be very welcome. There should be quicker and more effective responses to unprotected industrial action – by this I mean the sort of wildcat action that can cause significant disruption to customer service. We also need to make it easier to change and restructure our business in Australia. We operate in a highly competitive, rapidly changing environment, and we need to have room to manoeuvre.

We have already achieved some greater flexibility by deploying a mix of full time, part time and casual staff in relation to workloads. Our employees are still overwhelmingly full time at 83.2%, but the mix is changing with 12.2% part time and 4.7% casual workers. We would like to have more flexibility, for example, as we deploy part-time customer service staff to cover peak



periods at airports. However, the use of part time and casual staff in some cases is regulated by the negotiated industrial agreement.

Qantas in the Community

I've talked about obligation, responsibility and respect in the context of employee pay and conditions, but there's also a broader perspective I want to bring out here. Of course those remuneration issues are very important to employees, but increasingly people also expect and want to feel proud of the company they work for and pleased to tell people what they do.

In this area Qantas excels. We are in a unique position to be of assistance to the Australian people and we always stand ready to give our help. And it's not just about handing over a few dollars (though we did contribute a million dollars in the aftermath of the Boxing Day tsunami – we were the first Australian corporate to put our hand in our pocket). Our staff are always intimately involved in the process.

Boxing Day Tsunami

Here's an example. When the Boxing Day tsunami hit South-East Asia, we immediately despatched Qantas support staff from Bangkok and Singapore Airports and Sales to Phuket. We mounted the first Qantas relief flight to Phuket on 29 December when a Boeing 767 carrying Government, private and Qantas medical teams, emergency workers, media crews and support staff took off from Sydney. Qantas carried all those onboard free of charge. This was not a charter to the Government but a Qantas sponsored aircraft aimed at taking aid into Thailand and repatriating those affected and injured back to Australia.



The biggest challenge we faced was mounting a B747-400 relief flight to the Maldives and Sri-Lanka on 30 Dec. Qantas Airports needed to position staff to both countries in advance of the flight to make on-ground arrangements.

Challenges included:

- Obtaining airfield availability at Male and Colombo...we needed to arrive in Male in daylight as the runway lighting was out.
- Payment of fees...authorities would take cash only.
- Landing approval...this was initially denied until we involved the Department of Foreign Affairs and Trade and they helped us.
- Fuel quality...fuel in both places was tainted so we needed to ensure we carried enough fuel for the entire trip.

The aircraft operated as planned on 30 December carrying medical staff, emergency personnel, media, Qantas staff and 6 pallets of medical equipment. Qantas doctors and staff travelled the entire round trip of over 30 hours.

Qantas then operated a third flight.....a B767 to Penang on 30 December. This was a chartered flight operated by Qantas on behalf of the Australian Defence Forces.

I recently met a Red Cross Nurse who has been involved for the past four months in the treatment of the many people horrifically injured in the tsunami. She told me that life continues to be very tough in Aceh. But the support given by Qantas as a corporation and by our people has made a massive difference.

Bali Bombing

Another example: Qantas was an essential partner in the rescue and aftermath of the Bali bombing. We sent medical teams, Security and Airports staff immediately to Bali to support our local staff and to support our customers affected by the disaster. We mounted additional flights immediately



and these flights were opened up to all customers of any carrier with any type of ticket. We carried police, medical teams, media, emergency workers and forensic workers to Bali - all with no fuss and no barriers in their way.

Our staff worked proudly side by side with Australian and Indonesian officials right through the crisis and until all Australians were returned home.

London Bombing

More recently, after the London bombings on 07 July, Qantas provided special fares for families and friends wishing to travel to the UK. In fact one family down on their luck (and money) had their passage paid for by Qantas because it was clear they didn't have the funds. Qantas has never sought publicity for this.....but the gratitude of the family was quite extraordinary to see. And we were there to help the families of the Australian Womens' Cycling team. We carried all the families/friends and the athletes themselves and made sure there was personal intervention and assistance at every Qantas touch-point.

Qantas Spirit and Thought Leadership

I am telling you these stories in detail, not to blow Qantas's trumpet – because in fact we neither seek nor particularly attract publicity for our efforts. But our people know. On the ground and in the air they are intimately involved in supporting Australians in crisis, and they are proud to be part of this company.

One of the other facts people are not well aware of is the skill and expertise we share with others. Qantas is a thought leader in many areas. Our security team confers with the American experts on anti-terrorism measures. Our Chief Doctor was consulted by the International Air Transport Association on measures to manage the SARS virus. Our safety audit regime is considered among the world's best, if not the best. These are aspects of quality that Qantas staff contribute to, and can be pleased to tell their friends about.



Sharing the Spirit

In addition to our efforts in emergency situations, Qantas also has an organised and coordinated program of charities and other community works, called Sharing the Spirit. This is the more public face of our commitment to corporate social responsibility. It involves regional activities, sports clinics and scholarships. We have key relationships with a number of charities. One of the best things about Sharing the Spirit is that some of these key relationships actually originated in programs developed independently by our customers and staff, and Qantas stepped in to back them up.

The idea for the Qantas-UNICEF Change for Good came from a customer back in 1991. Qantas enthusiastically endorsed the idea of encouraging passengers on all domestic and international flights to donate their spare foreign and local currency. The program involves Qantas staff from all levels of the organisation including flight attendants, ground crew and the management team. It also involves former Qantas staff who donate their time to sort and count the money – collected in some 90 currencies. The program reached the \$10 million dollar milestone in June 2004.

Conclusion

In conclusion, I started off by talking about Obligation Responsibility and Respect – and I hope I have made it clear that this works both ways. As a company we show these values in our dealings with our employees and all our stakeholders. In return, we support and develop a workforce which is talented, committed, flexible and proud to be associated with Qantas. This is the way of the future. Old fashioned confrontation within highly regulated, inflexible structures are simply inadequate for the real world of today. A successful future will be about mutual respect, flexible arrangements, real rewards and high achievement. Qantas, I believe, is a leader in this process and intends to stay at the forefront.



About Margaret Jackson AC

Margaret Jackson is one of Australia's leading company directors. She is currently Chairman of Qantas Airways, Director of the ANZ Banking Group and Director of Billabong International.

Through her career Ms Jackson has held a range of Board appointments at leading companies, including serving until recently as Deputy Chairman of Southcorp, a director of Telecom, BHP, Pacific Dunlop, The Australian Wool Corporation and the International Wool Secretariat. She was also Chairman of the Victorian Transport Accident Commission from 1993 to 2001, during which period fatality rates and insurance premiums fell.

Ms Jackson has also been heavily involved in supporting community and not-for-profit organisations. She is currently a Director of the Howard Florey Institute of Experimental Physiology and Medicine, a Trustee of the Brain Research Institute and a member of the Melbourne University Business School Association. She has also served as the Chairman of Methodist Ladies College, Chairman of the Playbox Theatre, as a member of the Prime Minister's Science and Technology Council, on the National Health & Medical Research Council and as Chairman of the State Council of the Institute of Chartered Accountants.

Ms Jackson grew up in the town of Warragul in Victoria. She has a Bachelor of Economics from Monash University and an MBA from Melbourne University. In a career focussed on financial and strategic issues, she commenced at Price Waterhouse and later served as a partner at KPMG where she specialised in Management Consulting, including chairing the firm's Micro Economic Reform Consulting Unit.



About the Foenander Lecture

The Foenander Lecture in Industrial Relations has been established to commemorate the life of Dr. Orwell de Ruyter Foenander. Orwell Foenander had a long and distinguished association with the University of Melbourne which began with his attendance as a student of law in 1909 and ended only with his death on February 22, 1985 at the age of ninety-four. Throughout this long period of association Orwell served the University with great distinction. He obtained first-place and the award of the Supreme Court Prize in the final honours examination in law in 1914. Thereafter he occupied a number of University positions, including a part-time lectureship in Economics and Industrial Relations, and eventually Associate Professor and Head of the Department of Industrial Relations in the Faculty of Commerce. For much of this time he was also a tutor in Ormond College.

Apart from his teaching and administration, Orwell's main academic achievement was in pioneering the study of Australian industrial relations, and in particular the study of the operation of the systems of conciliation and arbitration. This interest developed from advice given to him by the founder of federal arbitration, Henry Bournes Higgins, during World War I. In the period from 1937 to 1970, Orwell published no less than eleven books on industrial regulation. To this splendid achievement must be added the numerous papers and articles published by Orwell in international and local journals.

Orwell Foenander continued his formal association with the University and the Faculty of Economics and Commerce after his retirement in 1957. He worked as a part-time teacher in the Faculty until 1969, and thereafter continued to give the benefit of his extensive learning and experience to Faculty members through his frequent visits to the University.



Foenander Lectures 1986-2005

1986	Professor Keith Hancock	Industrial Relations in Australia
1987	Professor Di Yerbury	Industrial Relations After Hancock
1988	Hon. Justice Michael Kirby	Industrial Relations in the 'Frozen' Continent
1989	Professor John Niland	Transforming Industrial Relations in NSW
1990	Hon. Ian Macphee	The Pattern for Industrial Relations in the 1990's: Decentralising from Within the Centralised System
1991	Steve Harrison	Enterprise Bargaining: Threat or Opportunity for Australian Unions
1992	Bruce Rowe	Achieving Competitive Advantage Through Organisational Change: Managing Within the Australian Industrial System
1993	Hon. Phillip Gude MP	Changing the Landscape: Employee Relations Reform in Australia
1994	Justice Diedre O'Connor	Equity in the Workplace: The Implications of the Industrial Relations Reform Act 1993
1995	Peter Reith	Reforming Australian Industrial Relations: The Coalition's Programme
1996	Professor John Purcell	The End of Institutional Industrial Relations in Britain: Lessons for Australia
1997	Ronald C McCallum	Collective Labour Law, Citizenship and the Future
1998	Paul Marginson	New Labour's Britain: Between Deregulation and Reregulation
1999	The Rev. Tim Costello	A Free and Communal Future: Precondition for a Just Society
2000	Professor Howard Gospel	Financial Markets, Corporate Governance and Human Resource Management
2001	Bill Kelty	Industrial Relations and Social Justice(?)
2002	Dr John Buchanan	Building Markets or Building Communities? New Directions in the Reform of Working Life
2003	Chief Commissioner Christine Nixon	The Way Ahead: Policing for the Whole of the Community
2004	Ms Sharan Burrow	Two Australias: The Place of Industrial Relations in Shaping a Decent Australia
2005	Ms Margaret Jackson AC	Obligation, Responsibility and Respect

"Obligation Responsibility and Respect" Margaret Jackson AC, Chairman Qantas Board The 20th Foenander Lecture – August 23, 2005.

