

CONFERENCE WITH A.C.C.A.

Statement by the Prime Minister, the Rt. Hon. R.G. Menzies

This morning representatives of the Associated Chambers of Commerce of Australia submitted to the Prime Minister and other senior Commonwealth Ministers their views on the present state of the economy, and their suggestions for future action by the Government in both the short and long term.

The Associated Chambers were represented by Mr. Colin C. Verco, their President, Mr. H.C. Thomas, Honorary Treasurer; Mr. J.P. Macneil, President of the Melbourne Chamber of Commerce; Mr. G.M. Hastie, President of the Sydney Chamber of Commerce; Mr. Colin C. Baird, President, Australian Wholesale Softgoods Federation; Mr. A.F.J. Smith, President, Associated Chambers Export Council; and Mr. R. Rowe, Director.

The representatives of the Associated Chambers of Commerce submitted forcefully that, in their opinion, there was an urgent need for Government action aimed at a reduction in the level of unemployment and in restoring the confidence of consumers. The Associated Chambers of Commerce are of the opinion that an increase in Local Government expenditure would have an immediate beneficial effect on the employment position. They also advocated fiscal measures designed, in particular, to encourage and permit increased expenditure by families in the middle and lower income groups.

The Associated Chambers also suggested that some stimulus be given to home building because any expansion in this field would have far reaching effects on the demand for a wide variety of materials and equipment.

Mr. Menzies said that this had been a truly valuable discussion which would be of great benefit to himself and all his Cabinet colleagues. The views expressed and the proposals submitted by the Associated Chambers of Commerce would be very carefully considered by the Government as soon as the present series of talks with representative sections of the Australian economy was concluded.

Mr. Verco said that he and the other members of his delegation were pleased with the discussions they had had.

Canberra,

19th January, 1962.