

Interview with Warren Beeby, Malcolm Colless and Russell Schneider of the Australian.

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Question

This is your Third Anniversary...will be your Third Anniversary, what do you think have been the major achievements over the last few years?

Prime Minister

I think I'd put the major achievements in two areas: One economic, because without the economy coming right all other ambitions and hopes for Australia will fail. You've got to have a strong economy to pay for education, welfare and help for the disadvantaged. A very major part of the Government's attention therefore have been directed just to that. We've had a situation, as you know, in which inflation has come down very substantially. Interest rates have started to come down significantly. The one percent reduction that has been achieved through this year on home loans is something of the order of \$150 million a year on repayments from home borrowers throughout Australia, or \$17 a month, whichever way you like to look at it, for somebody on an average loan. That's substantial. Industry is starting to become more competitive. A number of industries are getting into export markets. They are getting a better share of our own markets. I think in September the statistics of items exported rose for the first time since 1972. Some major manufacturers are starting to put on very significant numbers of employees; rebuilding export organisations. Quite plainly, other industries -- the manufacturing sector is not even -- but some parts of it are starting to do much better and over the last month, six weeks, the last two months I suppose, I have had a number of people saying to me that order books are much better, production is up at the moment and the prospects for next year are significantly improved. The BHP production over the six months to September -- over the later six monthly period compared to the six monthly period last year -- their production for domestic purposes was up very very substantially indeed. It's the first time that's happened. It's the first time they've ever said that to me. In other words, they believe they've (inaudible)... and that there is a real trend forward. All of this is starting to point to a more optimistic economic future for Australia.

The decisions taken at the Loan Council complement this general improvement, and again indicate that all Governments are starting to plan for the 1980's with a real degree of confidence and enthusiasm.

Prime Minister (continued)

Employment remains an areas of difficulty. The people don't always understand that 300,000 people have been or are being helped by the various training programmes. There is not a problem of a lost generation, but it is a problem of those who have less motivation, less (inaudible), who have done less well at school, at the end of each age group. Our training programmes are directed specifically to trying to help the kids in this area.

You know the ministerial changes. A minister will be full time on problems of employment and youth affairs, not indicating a change in economic strategy but making quite sure that we are doing everything we can to alleviate hardship that there is. I hope we will also be again trying to get more of industry to register its vacancies with the employment service: making sure that people are aware of what jobs are available.

I said there were two areas which were significant achievements. One is something which has been going on quietly and has not really been given much attention perhaps, maybe because it is not controversial, but in the welfare area we have been able to concentrae funds in areas of particular need, of particular disadvantage.

The program of building homes for old people has been going forward well. The additional and expanded programmes to help the handicapped have done more in that area than in any other period in Australia's history. In other words, during a period of real economic stringency and difficulty, we have not forgotten our concern and obligations to the disadvantaged people in the Australian community. (Inaudible) and have made additional funds available. It is an aspect of the Government's record that is not as well understood as it should be.

Question (Colless)

During the last election campaign you said that the election was necessary and justified because Australia needed a period of political and economic stability if it was to recover from the economic depression. Do you feel that that goal has been achieved?

Prime Minister

I think there is a much greater degree of political stability and economic stability and I think that is accepted in the marketplace.

Question

Do the changes which have been made in the Budget strategy -- not in the strategy-but in the Budget,since it was introduced in August, do they detract at all, do you feel from that economic stability?

Prime Minister

Not from economic stability, no, because the changes in themselves do more for economic policy or strategy. But I think what needs to be understood that in getting to the total strategy many decisions had to be taken were very difficult and very hard.

Now I suppose four or five of those decisions became matters of public comment and we did alter our view in relation to a couple of them. Against the background of the very real difficulty in framing a responsible Budget this year, I think maybe not altogether surprising. In Parliamentary terms I believe all Government members supported the thrust and the strategy of the Budget in a most commendable way. I also believe that out in the marketplace the thrust and the strategy of the Budget has been well accepted. I don't pretend that individuals like all the individual items in the Budget, they obviously don't, but a very large number of people have said to me 'the strategy is right, the Budget is responsible'. It is a result of that Budget that people will have their view of the economy which has begun to emerge. The earlier part of this calendar year confirmed that the movements in interest rates are being sustained in a steady and responsible way.

It would have been a tragedy to make progress with the economy and to reverse that by an irresponsible Budget, a Budget which might have been much easier to frame in political terms, in the short-term, but which would have reversed the progress we have made in relation to inflation.

Let me make the point that I reject utterly any concept of a trade-off between inflation and unemployment and I don't believe that we are giving unemployment a low priority because we have given a high priority to inflation.

I think we have in fact shown more concern for unemployment by being prepared to stick to policies which we know over a time will work than by being, or allowing ourselves, to be seduced into policies which might appear to be popular in the short-term but which we know over the long-term will not work.

One of the problems with a number of countries overseas, is that after they have made some progress in the fight against inflation, they felt that they then relax their monetary and fiscal policies when inflation is still too high and interest rates too high.

What's really happened is not a great improvement in employment but a resurgence of inflation. That then is likely to establish a higher continuing level of unemployment than if the battle against inflation had been continued.

I don't think I have met him, but one of the officers from the Office of Youth Affairs, put it very well in a reported comment in Hobart the other day, that you have got a commodity to sell and if you can't sell that commodity you generally try to lower the price so you can sell it. But when you can't sell all of a commodity,

Prime Minister (continued)

if you continue to try and raise the price, then you will sell less of the commodity. That's what is accepted out in the marketplace but in the question of employment, the tragedy is what is being sold is not some unthinking, uncaring, inanimate object. Is the labour of some tens of thousands of people all around Australia. With that example, just put in plain and graphic terms, if wages go up too much it is much harder to get people into jobs and that is recognized by Labor Prime Ministers like Jim Callaghan, and Labor Treasurers like Dennis Healey. It was even recognized by Frank Crean when he was Treasurer. One of the great tragedies in Australia in 1977/78 is that it is not recognized by the responsible elements in the trade union movement, although I am quite certain it is recommended by the great majority of their rank and file.

Question

Do you think it is recognized by the Arbitration Commission?

Prime Minister

I would certainly hope so. I might be able to make a better judgement than that after I know the results of their wage case. The Arbitration Commission tries to balance economic reality with its industrial relations responsibilities. But after one particular wage decision where very near full indexation was granted, a very senior trade unions official told me that he and his colleagues were laughing all the way to the bank because they know that the union movement would have accepted a lower determination. I think he knew in his heart that it would have been better for employment. They regard their job as arguing for the maximum increase in wages. It is time people really started to show a responsibility to those who aren't employed, who ought to be represented by the leaders of the trade union movement. But they are not, they have been rejected by them.

Question

You were saying that high levels of unemployment will continue until the price of labour is either reduced or greater increases in...

Prime Minister

The whole thrust of our arguments before the Arbitration Commission is to try and see that there is a greater profit share and that the very high and rapid escalation of wages, or the damage that has done, is to an extent reversed. It is worth noting that in the 12 months -- it might have been marginally changed in the 12 months to September when the figures were out -- but in the 12 months to June, average weekly earnings still rose a little more than the Consumer Price Index. I think that just makes the point that our policies haven't been being achieved at the expense of the working men and women of Australia. Against those figures they can't complain that our policies have damaged their own interest.

Question

Do you feel that the difficult decisions in the Budget that you referred to this year - some had to be modified - do you think you've made it harder for yourself next year by this commitment to give up a total of about \$600 million in revenue through bringing off the tax surcharge in...

Prime Minister

They were commitments. The very fact that we introduced tax indexation makes it harder for governments. Inflation is down but there is some inflation, and still too much, we want to reduce that.

But while there is any inflation, some people get pushed into higher tax brackets without tax indexation. They get pushed into higher tax brackets through the process of inflation and Governments therefore get more revenue. Tax indexation was designed to prevent that. The fact that we've got tax indexation of course makes it more difficult for us but it also makes Governments more honest. If you have to raise more revenue you've got to come out and do it publicly and be seen to do it. You've got to argue and you have got to justify it.

I don't think people have recognised or understood the extent of the influence of tax indexation on the policies of the Government; while tax indexation remains, the extent of its influence on the policies of any future government. It would prevent for all time - when in 1972 Mr. Whitlam was asked how are you going to pay for your and his answer was "by the inflationary increase in taxation", in tax indexation. No Prime Minister can ever give that answer. People didn't understand it then. They thought it was a harmless process. Only when it went on voraciously they realised the great harm that it did do.

Question

You've had to say that you are putting on this 1.5 percent tax surcharge and this sense you are legislating for the tax increase that you want. You have promised to give that up on the 1st of July, with other revenue, and this has put you in a tight situation where you haven't got as much flexibility as you had in previous years where your revenues are.

Prime Minister

That depends on a number of things. I think you need to have in mind that the rural sector is doing much better than was envisaged even six months ago. The last forecast from the BAE revised upwards farm incomes by \$300 or \$400 million. So revenue from that should be up. Contribution of balance of trade in rural exports I would have thought would also be up as a consequence. The secondary effects by the rural sector in parts of the economy, I often tend to think is underestimated in official forecasts. At the Orange Field Day the exhibitors there were telling me that they had all taken more and better orders than they had for many years.

Prime Minister (continued)

That's not surprising because I think this year is the first time in maybe 15 years that we have got sheep and wool, beef and wheat, all coming together with reasonable prices with good seasons around Australia. That's bound to have an impact on what farmers do. What farmers do clearly has an impact on country towns and industries that service rural areas. Clearly, just as tax indexation makes it more difficult to frame Budgets, we knew we had to raise some extra revenue this year but we wanted put that legislation on for one year. That's what we did.

Question

The Leader of the Opposition has predicted that you are going to make up for this loss of revenue through the tax surcharge coming off, by implementing a retail tax.

Prime Minister

I think it would be boring to go into all the predictions of the Leader of the Opposition. But if you read John Howard's statement he made it plain that what we wanted to do was to have the best advice so that we could look at the proper balance of taxation.

It is the balance of that taxation as much as its incidence in any one area or just as much as the particular level of a particular kind of tax, determines whether an internal tax system is equitable or not. It's to enable us to make the best decisions in that area that the Treasurer launched the current inquiry. Some of the advertising in this area, by some of the retailers, has been, to put it mildly, rather distorted. There were one or two pamphlets were saying something like "campaign against the Government's decision to impose" - well there has been now decision to impose, it's an investigation to enable us to make better-informed judgements about the general weight and thrust of taxation.

Question

I understand that about 100,000 petitions on this matter have gone to members of Parliament, including your backbenchers and a great number of them have come out against a retail tax?

Prime Minister

The petitions?

Question

The petitions from retailers to backbenchers.

Prime Minister

The petitions from retailers, yes. But one particular store had 12 people employed, going around to all their customers saying please sign here. A lot of people go into retail stores and if they are prepared to put on quite a number of employees to get signatures. (Inaudible).. to know why it's done: "look, you want to sign this petition against an additional tax don't you", of course, well who wouldn't get people to sign petitions under those circumstances.

Question

You don't rule out the possibility of a retail tax?

Prime Minister

I don't add to or detract anything from what the Treasurer said on this subject. The examination was designed to allow us to make better judgements about the weight of taxation, the weight of direct and indirect taxation. When we get that examination we will make a judgement about what we ought to do.

Question

When do you expect it in?

Prime Minister

I don't think it is too far off.

Question

Before the Budget?

Prime Minister

We will have it before the next Budget.

Question

Before you (inaudible)

Prime Minister

(Inaudible)

Question

Last week you said you were hopeful that you would receive the Crawford Review by the end of the year?

Question

I think the Crawford and Williams Reports both look like being early in the next year. They spoke, or wrote, to me about this and especially the Williams reporter, said I would much sooner it was done thoroughly and well

Prime Minister (continued)

because we want it to be a report on which we can base actions and decisions and it does take an extra month or two I would sooner we took that extra month than to put in a report that we might not be thoroughly satisfied with.

Question

Tackling the problem of industry adjustment can be done presumably, or it will be done by the Government (inaudible).

Prime Minister

I wouldn't expect any moves. We've done some things, as you know. What's on record in the textile, apparel and footwear industry, export incentives and whatever. An enormous amount of re-adjustment has been going on in both primary and secondary industry all the time. It's very evident.

Question

Can we expect a significant move from Government after the...

Prime Minister

I would find it quite impossible to make a judgement about that until I know what is going to be recommended and see the basis of the Report. The Williams Report in particular I hope will be one which does provide a basis for action by governments. But I would be very surprised if its the sort of report that only involves the Federal Government.

Question

On the question of interest rates again. Some of your backbenchers are saying, privately perhaps, if interest rates continue to be forced down.

Prime Minister

They are not forced down, the market is taking them down.

Question

...or encouraged by government action to go down, there could be a large outflow of capital next year, after which interest rates (inaudible).

Prime Minister

People also look at the rates of inflation. In countries where interest rates are going up they become very concerned about inflation.

Question

Do you believe interest rates will continue to drop?



Prime Minister

Over a time. Plainly, interest rates rising in Britain and the United States don't help. But you have got to look at the underlying rates of inflation and that's also a factor in general confidence in the policies of Government. If their rates continue to rise, it makes our task harder, quite plainly. I think that up to about this time last year, or very early this calendar year, we had a right to expect that in overseas countries inflation was going to continue to fall, and policy settings would be maintained that would achieve that.

It's been a disappointment to see that policy settings haven't been maintained which would encourage inflation to fall in other countries. If there is a reversal in the downward thrust of inflation, I think it is going to be one of the major factors that will inhibit the growth of world markets and the expansion of world trade and therefore one of the major factors that will make it harder to get rid of the unemployment problem --- and I'm not talking just of Australia, I'm talking of advanced Western countries. My views on that aren't radical, they are supported by the OECD and supported, in vehement terms, by the Secretariat of the General Agreement on Tariffs and Trade.

Question

Are you still confident of a 5 percent inflation rate by the middle of next year, in view of the way food prices have acted over the last few months - manufacturing prices?

Prime Minister

I think food prices were in a sense predictable because they had been operating at historically low levels. Some have - meat prices have as you know. I have been given no evidence by Treasury to cause them to withdraw from what is a Treasury official prediction of an annualised rate, about the middle of next year, of around 5 percent. Let me make it quite plain that this is not any change from what I've said before, I am just filling it out to make sure there is no misunderstanding when that time comes. That wasn't 5 percent over the 12 months up to June, running at a rate of around 5 percent at that time if you annualise the rate then prevailing. That was what Treasury said in their prediction, and that was in the Budget papers. And that's what I've stated in speeches. Now, on the later advice, post-Budget, that I've had from Treasury, there's been no withdrawal by them from that prediction, from that forecast.

Question

If that was right, if that was achieved, would that be seen as the basis for a more stimulating Budget next year?

Prime Minister

Let's put it this way. We've taken the decisions in the Loan Council and they will start to flow through. I don't know how quickly the Premiers will get out of their seats and get moving. I know one or two of them are trying to move as rapidly as they can on the projects that have been approved. But if you look at the funds involved there, they start to build up in the second or third year to 300 or 350 million dollars. That's clearly got implications for activity in a way that's not on our Budget. Before we get to our own Budget we are going to have the Loan Council decisions, the Premier's Conference decisions, and clearly as we approach them we will be taking the total situation into account to see what we ought to do. It is not only our Budget. There are other factors that are highly relevant and it all needs to be integrated so that the various elements all thrust and push in the same direction, the right direction.

The other point I would like to make is that if you've got inflation at that sort of level, that in itself is going to help provide its own stimulus. That means that our cost basis improves. That means our manufacturers are going to get a better share of markets. Maybe for the first time, importers are complaining about the costs of imports. As far as the Australian factories are concerned I think it's bad luck for the importer. As far as the Australian factories are concerned that is good news for the Australian producer, for the Australian company and it also means that Australian goods will have a better chance of being exported. In the sort of situation that we've place in, the word stimulus has been used very often in a wrong way. People have said stimulus - more Government spending and it's a hangover from from the Keynesian philosophy which was more appropriate to quite different times when you had old-fashioned kind of depression where there was no inflation, interest rates were low, unemployment was high and economies do respond to Government expenditure in those circumstances. But we are not in those circumstances and overcoming inflation, the process of getting interest rates down, in the circumstances we've been facing, provides its own stimulus and the Governments will need to judge how that operates. Having said that, we take the Loan Council decisions into account.

Question

If you got inflation to 5 percent would that be seen -- would you then consider that you had largely won the fight against inflation and that you would then now then be holding, be engaging, in a holding action and switching some of your attention to other areas?

Prime Minister

Oh good heavens no. Well, inflation is -- you get a figure of what inflation is and so often people say your energies are directed to inflation. I have already made the point about inflation and employment. When you say that your

Prime Minister (continued)

energies are directed to the problem of inflation that is not an end in itself: you want to get inflation down so that your factories can compete; so that they can employ; so that they can expand; so that they will employ more; so that local people will be encouraged to invest; so that overseas concerns will be more concerned in invest in Australia than in any other country because they recognize the strength and the sense of our economic policies.

So when you are talking about getting inflation down that in a sense is a shorthand way of saying you are wanting to achieve all these other things.

You do achieve all these other things by getting inflation down. You get a real push to the economy by the activities and decisions by business and entrepreneurs in Australia and overseas. It needs to be in that wider perspective. You are not just looking at that one figure, inflation, and ignoring the other factors that are going to occur.

Question

You're basically relying on the improvement in the economy that will flow from getting inflation down, creating this stability to generate job prospects. Do you see any scope whatever for Government-sponsored capital works to aim at creating jobs?

Prime Minister

Well, one answer to that again, is the Loan Council decision because those are projects sponsored by Governments. Sure, the money might be borrowed overseas, but it's much better doing things that way than doing it off our Budget which could have all sorts of unhappy consequences if the deficit is too high, if you have to borrow too much money. It's going to force up interest rates instead of getting them down.

Quite plainly, there a number of things in the capital works area which the Government would like to be able to do if the financial circumstances made it possible. There are some areas where you would like to have the additional resources for a greater (inaudible). There are other areas where you would like to be able to contribute more to building up the infrastructure of Australia. But we have got to be able to judge the circumstances at the time, as to whether it is responsible for us to do so. I can't make a judgement now what may or may not be in the next Budget or in the Budget after that.

And you shouldn't take the fact that I have said that there are areas where we would like to be able to do more in the capital works area as indicating that that is going to happen. (Inaudible). Hitherto, the overall financial management has -- we just haven't had the resources to do it.

Question

Do you feel that there is scope for a heightened Federal Government overseas borrowing program to perhaps generate this sort of work you're talking about?

Prime Minister

I think we went as far as we should in this area, in giving approval to the States. There was a general agreement at the Loan Council that there wouldn't be, or rather a Commonwealth view, that we wouldn't particularly be wanting to approve additional projects under three years. Now if the States want to bring something up for examination which is a long lead item not involving expenditure for a period, we would obviously look at it. But it's a new policy, a departure from a practice of 50 years and it would be better to let it be launched on the decisions and approvals so far made and then just sit back a little and see how that works.

Question

In 1975, and again in 1977, you expressed the importance of the Government getting out of the private sector and transferring resources to the private sector. A lot of businessmen do still complain that this government is not much better than the Labor government in terms of bureaucratic interference with business.

Prime Minister

I don't think they really mean it.

Question

They complain about it.

The Prices Justification Tribunal does still exist - the Trade Practices Act still intrudes upon business. Do you have any plans to reduce Government control of business?

Prime Minister

You know the changes that have been made in the PJT area and I think now it is a much more sensible organisation than it was before. I think that an organisation such as the PJT in the current circumstances is desirable for a number of reasons. In your wage negotiations it is important to be able to demonstrate that you are concerned about the way prices are set. On one argument you could say (inaudible) at the market place, but that is not always evident (inaudible). It is not unimportant in general wage negotiations, but there is a substantial industrial relations wage reason for a continuation of the PJT in some form. It is quite unreal to believe that you could have no restrictive trade practice legislation in 1978. It is a question of examination to see whether or not the Act intrudes unduly in the affairs of business, and there is an examination of the provisions of the Act going on at the moment. There were changes made barely .. some improvements.

Question

...strength?

Prime Minister

I think what Governments have to fight against in this area is the tendency of these regulatory bodies growing, extending, expanding their powers. Because if that is allowed business can be stifled - that is not our intention, and I don't really believe it is happening at the moment. We don't rule out possible changes to restrictive trade practices legislation - there is an examination going on at the moment.

Question

In the preliminary consideration for next year's Budget is there any thought being given at this stage to another look at resources taxes, capital gains taxes, and that sort of ...

Prime Minister

We have made our decisions about those.

Question

They're finished?

Prime Minister

.(Inaudible)

Question

Going from business to mining guidelines. Are you completely satisfied with the mining guidelines?

Prime Minister

The guidelines have been issued for consultation. They are operating in the coal area in particular at the moment. But after consultation the Government will be having a look at where we finally come out. That was understood when the guidelines were first issued.

Question

Have you received any response from the companies? There was an approach made from the companies shortly after the guidelines were announced.

Prime Minister

A lot of companies have been making their views known, and I haven't got a catalogue of those for and those against.

Question

But there has been no consensus as far as the Government is concerned yet, you haven't been able to draw a consensus view of their reaction?

Prime Minister

I think there are differing views - on this sort of subject I think there are always differing views.

Question

Nothing, at this stage, to make you feel that the decisions that were announced may need substantial amendment?

Prime Minister

Nothing that causes me to qualify what was said at the time. The guidelines were issued for consultation and discussion with the companies, with the States, and after that we will examine it. That was said at the time.

Question

Can I just ask one last one. The first question was your achievements in the past. What do you hope to achieve, what do you most hope to achieve between now and the next election?

Prime Minister

I believe continuation of obviously broad economic policies, but at the same time, I would hope - the atmospheric that have been coming to me, and the statement by individuals of prospects for their own companies activities, are obviously becoming more evident and recorded in the official statistics over a fairly broad area. That's in the economic area. We are continuing in other areas of government the examination of welfare programmes in areas of concern. The Williams Inquiry might involve some substantial decisions of government in relation to education in train - but we can't prejudge that at the moment. One other area of achievement which I haven't mentioned is in the area of civil rights. I think this Government has done more than any other to protect individuals against the possibly intrusions, by what is sometimes regarded as a loud and powerful, unthinking, uncaring bureaucracy. The Ombudsman, the Administrative Appeals Tribunal and the various - the fabric of law reform is a very notable achievement. There have been discussions in recent times about the Human Rights Commission. There have been very significant discussions with the States in relation to it. That can be encompassed in agreement with the States and take that process of law reform - an important area - a further step forward. They're non-controversial achievements, but the ones that are nonetheless very important when the apparatus in bureaucracy of a State sometimes appears to be large to an individual outside - hard to find his or her way through. There are now means of redress, means to ensure that grievances can be examined, decisions reviewed. I think that is very important.

Question

Can I just ask one question. After the Heads of Government Regional Meeting earlier this year, and the bombing of the Hilton you announced a substantial upgrading of security in Australia, and there was a large provision for security made in the Budget. Soon you are going away again, you will be going by commercial airlines which raises that problem of security yet again. How close is the Government to providing these VIP jets and also could we expect a significant move in the area of security in the New Year?

Prime Minister

There has been a good deal going on behind the scenes. There is the Hope examination, as you know, for arrangements between the Commonwealth and the States; there is the Mark Report and the Commonwealth Police, and that is being processed; and I hope the Hope Report will be a very significant vehicle for improved cooperation between the Commonwealth and the States in that sort of area. I can't really say at this point how much progress is being made in relation to aircraft. The reasons - the only reasons - for the purchase of aircraft or the decision to see if a particular aircraft could be purchased is a security one. As a Cabinet we see and understand the importance of that and also understand the inconvenience to other passengers that often occurs when a member of the Government is on a commercial aircraft. The overseas requirement by itself is not a major one. There is a very real problem in getting an aircraft that can suit the various purposes and it is not going to just be something sitting there for a very occasional use. I am not overly enthusiastic about an aircraft that might just be standing by and not doing very much for most of the year - unless maybe the Deputy Prime Minister is leading a trade mission to China or on the odd occasions when I have to do something overseas. That is one of the problems. The sort of the aircraft that would meet our specifications just plainly isn't built.

Question

Has that idea been shelved?

Prime Minister

No. It has not been shelved - it's just indicating the difficulty. If any decision is made it is going to represent a very real compromise in terms of aircraft use.

Question

Does that mean it looks as going to be much longer than was originally anticipated before we you can get two new planes?

Prime Minister

Not necessarily, but it does mean that whatever you do represents a very real compromise and it just means what I said -- a real compromise in the use of aircraft. I don't know what the final decision will be.

Question

Are you going to take a holiday this year?

Prime Minister

Next Thursday I hope to get down on the farm and have a few days off before going to Jamaica on Christmas Day.

Question

It's a funny day to start your overseas tour.

Prime Minister

I will have a press conference about 11:00 o'clock on Christmas Day. That's just to set the scene for Jamaica.

Question

The Ministry - are you totally satisfied (inaudible)

Prime Minister

It is a very good ministerial team.

Question

And you are satisfied?

Prime Minister

Yes, of course I am.

Question

No further changes are contemplated?

Prime Minister

No. I must have been very predictable.