

INTERVIEW WITH NATIONAL DIRECTOR OF METAL TRADES
INDUSTRY ASSOCIATION, MR. KEN FRY

FROM ABC'S "NEWSVOICE", 22/2/79

National Director of the Metal Trades Industry Association is speaking about the reasons behind the increased confidence:

MR. FRY:

I think the major thing is the very excellent improvement in the reduction in the rate of inflation. I think, with inflation down around 7%-8% it restores confidence of the businessman considerably. That's not to say we don't want it down further - we certainly can't be content with it where it is - but we have found that the reduction in the inflation rate, particular when compared with other country's inflation rate, the present level of our exchange rate, has made us really more competitive than we were 12 months ago so that we are getting more orders than we were getting then.

Question:

Do you think the results of the survey are just one indicator of what could be a further economic recovery?

MR. FRY:

Yes, we think that ourselves. We don't want to overstate the figures. We think the recovery will probably be gradual but this is the first time in four years, in our surveying of our industry, that we've seen encouraging signs. So we read these as very favourable and that we think that the industry now is going to improve from this position.

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