



PRIME MINISTER

STATEMENT BY THE PRIME MINISTER, THE HON P.J KEATING MP

***THE ECONOMIST* ROUNDTABLE**

Today I met and held discussions with Bill Emmott, the Editor of *The Economist* and host of the magazine's Roundtable with the Australian Government.

The Roundtable consists of a dialogue between Ministers and other Australian public figures on the one hand, and an audience of senior local and international business representatives on the other. I shall speak at the closing session of *the Economist's* Roundtable on 24 March.

The Roundtable is taking place at a very opportune time. The Australian economy is recovering strongly from recession, with one of the highest growth rates in the OECD.

Four factors point to the potential for this growth to be sustainable:

- . the low inflation rate, and low inflationary expectations;
- . the increasing coupling of the Australian economy to those of the high growth countries of the Asia-Pacific region;
- . the ongoing program of microeconomic reform, which will continue to raise productivity and the growth potential through the 1990s; and
- . the continuing diversification of Australia's exports, with rapid growth in manufacturing and services exports reducing our susceptibility to the fluctuations of commodity prices.

These factors, together with Australia's advantages as a place to live and work, make this country an excellent location for international companies seeking to do business in this region.

These themes are developed further in *Australia in the World*, a publication released to coincide with the Roundtable. The document contains an assessment not only of the comprehensive reform program undertaken to date, but also of the future agenda for economic, political and social development.

CANBERRA
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