

CONFERENCE WITH BANKERS

Statement by the Prime Minister (Rt. Hon. R.G. Menzies)

This afternoon Mr. Menzies and several of his Cabinet colleagues had a most frank discussion with representatives of the Australian banks.

The Australian Bankers' Association was represented by Mr. G.C. Hill, its Chairman; Mr. C.R. Darvell and Mr. H.C.C. Marshall. The Commonwealth Banking Corporation was represented by Mr. E.B. Richardson.

The opportunity was taken for a very far-ranging discussion of the present state of the economy in the light of the experience of the trading banks. The Bankers made a number of suggestions which Ministers received with interest.

After the meeting Mr. Menzies said that he and those of his colleagues present were now much better informed of the thinking of the trading banks and assured the representatives present that their suggestions would be closely considered.

CANBERRA,

30th January, 1962.