

OPENING OF THE E.S. & A. BANK, CANBERRA, ON
26th JULY, 1963.

Speech by the Prime Minister, the Rt. Hon. Sir Robert Menzies

Sir, Gentlemen :

I don't think that I ought to be thanked in any particular way for coming here this afternoon because the ugly truth is that we have just finished concocting a Budget and some of you may think, well, that's all right. The Budget is over. All care is now lifted from my shoulders until August 13th, or to be more precise, August 14th, when the newspapers appear. (Laughter) But the truth is that this is a rather happy interval because what happens when a Government is starting to concoct a Budget and is working its way through it is that all the other equally legitimate activities of the Prime Minister pile up on the table, and when I looked at them this afternoon, having finished another Committee or two this morning, for once in my life, I was very thankful that I had to come away and do something else in another place, in a sort of pleasant atmosphere.

Now, you Sir, said something about humanity - you made a glancing reference to the humanity of bankers, the humanity of assurance men. But what I liked when I read the literature that you sent me was that little bit of early history of the E.S. & A. Bank. The E.S. & A. Bank to me has always been a thing I have seen in Melbourne and glance at occasionally somewhere else, but you were kind enough to let me have an historical sketch going back over rather more than a century. For the first time I realized the Scottish influence in the name, "English, Scottish and Australian Bank Limited". Some of you may not know it and therefore I should tell you, ex relations the Company that provided me with the dope, that the first establishment that the Bank had was in Sydney in George Street. It consisted of a two-storey property that the bank bought from a wine and spirit merchant. (Laughter) Now, doesn't that appeal to you. You can imagine the nostalgia of the expatriated Scotsmen, pausing in an interview with a client to sniff up the old aromas. This is something I understand perfectly because many years ago when I was respectable and was practising at the Bar and in Selborne Chambers in Melbourne, there was a wine merchant immediately under my chambers. It was a marvellous thing. Whenever the problem became acute, unpleasant that you were working on, all that you needed to do was to go over near the window and take up a good chestful of air, loaded with the fumes of the demon drink. So now I understand about the history of the E.S. & A.

As for the Legal & General, I am bound to say that no company could have a more respectable title. (Laughter) Some people are legal and some people are general but it is very seldom that you can get this powerful combination of circumstances, (Laughter) the word "legal" suggesting some rather harsh and precise enforcement of the bond and the word "general" imparting a sort of element of genial humanity (Laughter). Therefore, I was not surprised to be told in the papers that I received how rapid and remarkable the growth of the Legal & General has been in Australia.

I read in the paper this morning - no doubt you did too - that the population of Canberra is now 70,000. It was left to my driver to tell me that he had heard also on the side

that that doesn't include the diplomatic corps (Laughter) which I was astonished to discover, on his authority, numbers around 1,000 in Canberra. Anyhow, we will omit the diplomatic corps. I sometimes wish I could (Laughter) but anyhow, we will omit them for this purpose. 70,000 people. The first time I walked around this part of Canberra was in 1934 when I had come here, through somebody's mistake, to become Attorney-General of Australia - that's a long time ago. The population was then 6,500. When the war ended, there had been of necessity great restrictions on building and activity of that kind. No fresh shop, I think I am right in saying, no fresh business premises had been built for a long, long time, but in the last fifteen years, the development in Canberra has, I think, been quite phenomenal. And among other things, of course, the development around here in what I will call the commercial section of Canberra has been beyond anybody's belief, if he had sat down to think about it, to visualise it ten years ago.

This is a great and growing place and as I have had occasion to say before today, it is agreed by the statisticians, worthy people, that by 1970, excluding the diplomatic corps, which no doubt by that time will have risen to phenomenal proportions, there will be 100,000 people here. Somebody told me that there would be a quarter of a million at the turn of the century. There is in fact hardly any limit to be put to the development of this place and that's a good thing. It's a great thing for Australia that we should have a great capital. Great nations are entitled to great capitals. When I hear people grumbling about the cost of putting in a lake, all I can say is that I accuse them, and I hope successfully, of having a limited conception of what the capital of what we all know will be in due course a very great country, ought to be.

And, of course, the buildings that have gone up here, they enjoy a mixed reception by me, I may tell you. I don't always like the new buildings. I am sometimes very rude about the new buildings but strangely enough, this has no effect on architects whatsoever, (Laughter) but I am bound to say, Sir, that I like this one. I do indeed. As I drove up to it today, I thought that this had some distinction and character about it and that adds to my pleasure in being present to declare it open.

I believe that we are going to see tremendous developments. When I look back over this period in which I have been here, off and on, man and boy, as you might say, I could remember for a long time feeling a little afraid that Canberra might tend to be just a city of politicians and civil servants. Now I am the last man to upbraid politicians though sometimes they upbraid me and no doubt for very good reasons. But a community, an official city, in which you have political people and civil servants and a few others who attend to their needs is too narrow a thing. It tends to become, as an amusing friend of mine once said, inbred. It's a very bad thing for a politician, for example, to move around as one had to ten years ago, and be addressed with infinite respect by one civil servant after another. It is essential for the sanity of all of us that we should have a variety of people with a variety of experiences, including a healthy percentage of people who instead of saying, "Good morning, Sir" will stand off and tell you exactly what they think about you and what rubbish it was you were talking the night before. This is good and it is happening.

Here we have great financial institutions now establishing themselves. The day will come Sir - I hope I make no unpleasant prophecy - when it won't be a branch of some bank that is in Canberra, but its head office. It will come to the point when this has become a great national capital that it will become the centre not of trade and commerce - I don't think it is quite equipped for that - but the centre of important financial decisions, important financial activities, great intellectual activities in universities and in schools, great scientific achievements in the various research establishments which come here, a great variety of people and around a beautiful central feature, a gathering of people who will want to live here not because they are politicians, not because they are civil servants, but because they find this a civilised place, a fine place in which their children may go to fine schools and have all the facilities and in which the resources of universities will be available to them. This, I believe, is a city with a glowing promise. The only regret I have is that looking at it, I think I was born twenty years too soon because I would like to be alive in 2000 if only to have a look around and see what's happened and, if you will allow me to say so, look back a little and feel that in my own fifteen years, I have perhaps made some contribution to its achievement.

This is quite a notable occasion in a notable place. I wish both of these companies well. I know they will have great happiness and success in Canberra and I have the greatest pleasure in declaring the building open.
