

FOR PRESS :

P.M. No. 51/1964ECONOMIC CONSULTATIONSStatement by the Acting Prime Minister, the Rt. Hon. John McEwen

The Acting Prime Minister, the Rt. Hon. John McEwen, and senior Ministers had discussions this afternoon on the economic situation with representatives of a group of national organizations. After the meeting, Mr. McEwen said that these talks, which were first instituted in 1962, had again been most useful.

Mr. McEwen said that the Government would continue to hold such economic consultations at regular intervals.

The various representatives reported a satisfactory level of activity over the whole economy. They considered there was no need for further stimulation of the economy, nor was there need for any drastic restraint. Efforts should be made to contain pressures making for increased costs rather than to reduce demand. Increased productivity could make a major contribution to price stability. Some organisations, while accepting the concept of Restrictive Trade Practices legislation, sought opportunity for further consultation.

Ministers present, in addition to the Acting Prime Minister, were :-

The Right Honourable Harold Holt, Treasurer.

The Honourable W. McMahon, Minister for Labour and National Service.

Senator the Honourable Shane Paltridge, Minister for Defence and Leader of the Government in the Senate.

Senator the Honourable Harrie Wade, Minister for Health and Acting Minister for Primary Industry.

Representatives who attended the meeting were :-

Mr. L. Atkinson, President, Associated Chambers of Commerce of Australia.

Mr. R.V. Allison, President, Associated Chambers of Manufactures of Australia.

Mr. J.P. Heffernan, President, Australian Primary Producers' Union.

Mr. T.M. Scott, Vice-President, Australian Woolgrowers' and Graziers' Council.

Mr. A.F. Havard, President, National Farmers' Union.

Mr. L.M. Ridd, Vice-President, Australian Wool and Meat Producers' Federation.

Mr. H.F. Clarke, Chairman, Australian Bankers' Association.

Mr. K. G. Hooker, President, Master Builders' Federation of Australia.

Mr. N.W. Lawrance, President, Federal Chamber of Automotive Industries.

Mr. Theo Kelly, President, Australian Council of Retailers.

Mr. McEwen said that Ministers would be having discussions with representatives of the A.C.T.U. on the morning of 14th July and would also have separate meetings with the Manufacturing Industries Advisory Council and the Export Development Council that afternoon.

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CANBERRA,  
13th July, 1964.