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BY THE PRIME MINISTER, MR. HAROLD HOLT

The Policy Speech made last night by Mr. Calwell exposes fundamental differences of attitude between the Government and Opposition. The choice you will make is not simply a choice between leaders of different personality or between parties which would maintain the same steady course for Australia, but differ on some significant points of detail. The issues go much deeper than that.

Each side has stated its view of Australia's external security. Each has now stated what it would propose to do in the field of domestic security.

We of the Government Parties see the menace of aggressive Asian-based Communism as the greatest threat to the security of our part of the world and to the way of life we wish to live.

We have joined with others in the SEATO and ANZUS Treaties for our mutual protection. The added strength we obtain carries a price of obligation on our part. That is one reason why we are in South Vietnam.

The Labor Party pays lip-service to treaty obligations but it declares for a course which would undermine them. It would withdraw all Australian troops from South Vietnam. The damage this would do to our relations with the United States - the greatest free power in the world and the one most capable of assuring our security - cannot be measured but undoubtedly this relationship would be gravely weakened.

When it comes to internal security we also see the forward prospect in fundamentally different terms.

The Government and its supporters believe that better living standards will flow from a strengthening economy soundly based and directed to the well-being of all sections.

Mr. Calwell thinks that improved standards will flow from greatly increased expenditures on social welfare with little, if any, regard to the way in which these are to be financed.

From an earlier carefully documented statement made before the election campaign was launched, Mr. Calwell estimated his election undertakings to cost \$300 million. We can now see that this is only a fraction of the total bill. It is more likely to be closer to treble to the amount he stated.

He has offered a programme so comprehensive and so costly that the general reaction has been one of derision. This general reaction was well expressed in the "Sydney Morning Herald" Leader - it began ... "It must be said at once that Mr. Calwell's Policy Speech is far, far worse than anyone could have feared. It is a monument of irresponsibility, an irresponsibility which applies almost equally to the

whole range of his proposals."

After dealing critically with the external aspects, the paper commented under the heading "Fantastic Promises" that economically speaking, this is the most irresponsible Policy Speech Mr. Calwell has ever made. The same paper's Finance Editor wrote "... We have never seen a list of promises like this. If Mr. Calwell's previous election platforms were extravagant, this one is delirious."

Most thoughtful people will share that verdict.

It is unthinkable that a country progressing so well and fortified by its alliances should now, by its free democratic vote, hand itself over to a political leader and party so lacking in realism.

(This talk will be broadcast by the A.B.C. Network
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