

EMBARGOED UNTIL 7.15 P.M. 18TH NOVEMBER, 1966

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BY THE PRIME MINISTER, MR. HAROLD HOLT

Much has been said in this election campaign about Australia's security. You know there is a wide gulf of difference between the policies of the Government on defence and those of the Opposition. Mr. Calwell leads a Party which so reduced Australia's defence expenditure in the post-war years that its last Budget - that of 1949/50 - provided only \$116 million for our total defence bill. The vote for defence had been slashed year by year from 1945/46 onwards.

Our Budget provision this year is \$1,000 million, six times that of the last year of Labor rule. We don't regard even this substantial expenditure as making Australia self-sufficient in defence - nor has that been our intention. We have known we would have little scope for other desirable objectives if the Defence bill were to go too high. We have wished to maintain a vigorous development policy while, at the same time, acting to keep the nation secure.

We have strengthened Australia's security by joining under the SEATO and ANZUS Treaties with allies who have the same determination to resist communist aggression as ourselves.

In recent years geography and circumstance have made Australia part of the Asian scene. Our trade with Asia has grown rapidly. It now takes more than 30 per cent of our exports against half that percentage a few years ago. Our exports to Asia in 1958/59 were \$368 million. In 1965/66 they were \$856 million.

We signed a trade treaty with Japan in 1957 - this treaty incidentally was strongly opposed by the Labor Party in the Parliament. In the following year we exported \$204 million worth of goods to that country. This had risen to \$471 million in 1965/66.

Australia has joined in the group of nine Asian and South Pacific countries known as ASPAC, formed to further each other's interests. We rank among the largest contributors to the capital of the Asian Development Bank.

Recently I led the Australian delegation to the Conference in Manila of the seven nations who have joined in resisting Communist aggression in South Vietnam. This historic meeting was not a council of war, it was a council for peace and freedom. It devoted itself to ways and means of achieving a just and enduring settlement of the conflict in embattled Vietnam. We adopted Goals of Freedom expressed in the following terms:-

"We, the seven nations gathered in Manila, declare our unity, our resolve and our purpose in seeking together the goals of freedom in Vietnam and in the Asian and Pacific areas. They are:

1. To be free from aggression.
2. To conquer hunger, illiteracy and disease.

3. To build a region of security, order and progress.
4. To seek reconciliation and peace throughout Asia and the Pacific."

These are our goals. They are the goals of peace-makers, not warmongers, and those who gathered in Manila with us are the allies that the Labor Party proposes we should walk out on.

I believe Australia has an important contribution to make to the security and prosperity of the free countries of Asia. We have great benefits to gain from our friendly trade and association with them.

We would destroy that bright prospect, perhaps beyond repair, if Australia was to follow the course recommended to us by the Australian Labor Party.

(This talk will be broadcast by the A.B.C. National Network at 7.15 p.m. Friday, 18th November, 1966)