

FOR PRESS:

PM No. 17/1971

MEETING WITH FINANCE CONFERENCE

Statement by the Prime Minister, Mr. John Gorton

The Prime Minister, Treasurer and the Governor of the Reserve Bank today met with representatives of the Australian Finance Conference.

The object of the meeting was to discuss ways by which the Finance Companies and the Government could co-operate should it be necessary to act in the future against possible inflationary consumer demand.

Consumer demand is not at present significantly contributing to increased prices.

It was agreed that information would be exchanged regularly between the Reserve Bank and the members of the Conference, so that a month by month watch could be kept on developments, and so that, if it were necessary in the future to take any action, the Conference and the Government would meet to co-operate in such action.

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CANBERRA  
11 February 1971