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PRIME MINISTER

Press Statement No. 474
24 March 1975

JOINT STATEMENT BY THE PRIME MINISTERS OF AUSTRALIA AND NEW ZEALAND

The Prime Ministers reaffirmed that the economic relationship between New Zealand and Australia was of special significance to the two countries.

It was recognised that there was a need to look beyond the precise balancing of advantages in trade negotiations to ensure that the long term benefits of wide economic co-operation were not obscured.

Accordingly it was agreed that the two Governments would undertake a comprehensive study of ways to achieve more effectively the fundamental objective of economic co-operation and of making the best possible use of the resources of the two countries.

The Prime Ministers noted that considerable progress had been made in reaching solutions to problems in the sale of clothes driers and carpets to Australia following Mr Crean's recent visit to New Zealand. Although final details had yet to be worked out a position had been arrived at which could enable free trade in clothes driers between Australia and New Zealand.

On carpets an approach was being evolved under which New Zealand carpets could have access to Australia at a volume which would maintain traditional trade levels. Industries of the two countries were now being consulted, and final decisions in these areas are expected to be announced shortly by the appropriate Ministers.

The two Prime Ministers welcomed the increase in Ministerial contacts that had taken place between Australia and New Zealand in the past year.

They agreed that the volume of exchanges, particularly in the economic area, was now such that there would be merit in establishing arrangements which would enable relevant Ministers to take an overall view of the relationship between the two countries.

The Prime Ministers agreed that Ministers in the economic area, particularly those Ministers concerned with finance, overseas trade and manufacturing industry, should meet collectively at intervals of from 12-18 months, alternatively in Wellington and Canberra.

CANBERRA. A.C.T.