

Current Affair.

~~Acknowledgement is requested.~~

12 November

Prime Minister, Malcolm Fraser.

Q. Had you known beforehand, about how all of this was going to turn out, would you perhaps have waited out the next 18 months.

Fraser. No. I would have acted as we did act. If we had waited out an extra 18 months I think we might well have seen the circumstances in which Australians would not again have had an opportunity for a completely free election. We have seen a former government that has been prepared to take unconstitutional and illegal means on a number of instances over the loans affair, in their efforts to stay in government, which was much more serious than the loans affair. Once a government embarks on that path, it is a course that grows, it is a course that spreads. That particular sin of the former government would not have diminished as time passed.

Q. Do you think the major election issue now will be the constitutional crisis, rather than the other issues of a couple of months ago.

Fraser. I don't think so. This afternoon the Ministry met. It was briefed by senior officers of the Department of Labor and the Treasury. There is not the slightest doubt that the situation in the Australian economy is a good deal more serious than the former government had led Australians to believe. On a completely factual basis we were able to get answers to questions that had been denied the Australian public, and ourselves, through the Parliament. At a later time I will be making a considered statement about these particular matters. I don't to overrate the matter in the sense of causing undue alarm. But what I am saying is that certain factors in relation to the economy were kept from the people of Australia. They were kept from the Parliament and the Opposition. They are more serious than we were led to believe. It will be on these issues I believe that the fate of the next government will be determined.

Q. You said more seriously than we were led to believe. What do you mean by that.

Fraser. Harder to overcome. The difficulties in the private sector. The problems of lack of investment. The problems of creating jobs for the tens of thousands of school leavers. The difficulty of overcoming inflation. These are the problems that are facing Australians which effect the life and livelihood of every person in every family.

Q. How do you know that you can fix them.

Fraser. Because we have a different approach to policy, We believe that the government sector has absorbed too much of national production in the last year or two. There must be greater encouragement of the private sector. That can be an individual just as much as a company or a corporation, so that they can do their own investing, create productive jobs and create opportunities for Australians.