



PRIME MINISTER

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1976-77 BUDGET

The Government's first budget is an imaginative blueprint for national recovery and reform.

The Budget will promote recovery. The Budget shows concern for the welfare of people in need.

Australians - consumers and investors - now have the opportunity to plan ahead in the confident expectation that inflation can and will be beaten.

It is a clear and unequivocal demonstration of our willingness and determination to act with economic and social responsibility.

Australians now see that the Liberal/NCP Government is resolved to act in their best interests. We are determined to attack inflation in a firm and planned way. There is no alternative.

The budget provides producers, businessmen and manufacturers - from the great national corporations to the corner store - with the confidence to invest, produce and expand.

It is also a budget of concern.

The aged, handicapped, homeless, children, pensioners and ethnic groups all benefit. For all these groups with particular needs the budget embodies significant and long overdue social reforms. It follows completely the same imaginative social thinking that led to our introduction of the family allowance scheme and full personal tax indexation in May this year.

It is a budget that throws the ball fairly into the court of private enterprise.

Private enterprise now has unparalleled opportunities to realize its full potential. It has its chance to demonstrate that the free enterprise system can restore the economic health that was destroyed by Labor socialism.

The long road back for Australia is the responsibility of every Australian. The budget demonstrates that the Government is playing its part. Australia needs unionists, union officials, private enterprise, State governments - all sections of the community - to work together to complete the task.