



PRIME MINISTER

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The opinion polls have panicked Mr. Whitlam into an extraordinary series of falsehoods on inflation and unemployment.

Mr. Whitlam has embarked on a last-ditch panic campaign of fear and deception.

He shows total disregard for truth and fact, and for the statements of his own spokesmen.

Mr. Whitlam claims Labor will reduce unemployment by at least 100,000, yet a few days earlier Mr. Hayden claimed Labor would reduce unemployment by one half of one per cent - that is, 30,000 people.

Mr. Whitlam has magically found jobs for 70,000 people in just a few days with the stroke of his speech writer's pen.

The fact is, Labor's wage policies and its discredited tariff policies, and its determination to once again reduce tariffs even further, would add directly to unemployment in Australia.

Mr. Whitlam should visit a textile or clothing factory and ask if they think he would reduce unemployment. He would get a rude shock.

Mr. Whitlam claims Labor would reduce inflation by 5% in the next twelve months. Yet in his policy speech he claimed Labor would reduce it by 2%.

Mr. Whitlam's speech writer has again weaved his magic. This time he got inflation down an extra 3% in just a few days.

The fact is, Labor's disastrous wage policies and its big spending programmes will increase this year's deficit by from one third to one half in just six months, and that would ignite inflation.

Because of the inflation these policies would again cause, business and consumer confidence will be shattered which will, in turn, lead to thousands of Australia's trade unionists losing their jobs.

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The exaggerations and falsehoods that riddle Mr. Whitlam's statement only compound Labor's confusion on economic matters.

Just a few days ago, one of Labor's spokesman on the economy, Mr. Hayden, said there would be no growth next year, but 4% growth was needed to cut unemployment.

Yet almost in the same breath, Mr. Hayden promised 1% growth under Labor and then claimed this would cut unemployment.

That is the same kind of hypocrisy and double talk that comes from the men who increased unemployment by 192,000 in one year and who presided over an inflation rate that reached a peak of 19%.

They are the same men peddling the same policies. Australia could never survive their medicine again.

We are getting inflation down. It is running at about 9%. Under our policies, interest rates will come down further. The expected 2% reduction means a great deal to a young couple borrowing for their first home - about \$500 a year on average.

Getting interest rates down will mean a great deal for business - small and large.

All of this means jobs; thousands of jobs for Australia.

Under our realistic policies, unemployment will fall in a sustainable way from February onwards. Labor would destroy the hard-won gains of the last two years.