

PRIME MINISTER INTERVIEWED FOLLOWING SPEECH TO MELBOURNE
STOCK EXCHANGE INVESTMENT SEMINAR

MELBOURNE

Question

Mr. Fraser, what initiatives are you prepared to take to reach a bi-partisan approach over the Afghanistan situation.

Prime Minister

Well, it ought to be very easy, because the Labor Party has condemned the Soviet invasion of Afghanistan, as we have, and at the same time Mr. Hayden has said on many occasions that an effective boycott of the Olympic Games would be the best means, the best means by far, of getting the message through to the Russian Government and the Russian people. But then he has gone on - and yesterday rather - he said that if the Games are held in Moscow Australians would be there, but if there was an effective boycott he would support it. Now, there would be a bi-partisan approach to Afghanistan if he would back his statements, which I believe, that an effective boycott of the Games would get the message through to the Soviet Government and people better than any other mechanism that we have. If he will work for that, then we will have bi-partisan foreign policy. There is nothing else that I wanted to say on that. There has been too much debate about it already in the Parliament and you will know what I said today. But I do want to make a comment about another major development project that has been announced during the course of today.

I think you know that the Rundle partners are now negotiating with Exxon to firm up developments and programmes for the development of the Rundle shale oil deposits. It is a very major advance and of course it would be the first of a series of shale oil developments in Australia. Rundle is just one of a large number of deposits. As oil from Rundle ultimately comes on stream sometime in the future - I would believe around about the time Bass Strait starts to run down - we will maintain a degree of self-sufficiency which will be of vast importance to Australia as we approach the year 2000. In addition to that of course, it needs to be noted that Rundle would not have occurred if we had just had cheap petrol in Australia. It is the market price for petrol at world parity that makes this kind of giant enterprise viable, profitable and possible. It is a very practical and positive result, therefore, from the Government's energy policies.