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PRIME MINISTER

FOR MEDIA

27 SEPTEMBER 1985

The Economic Planning Advisory Council (EPAC) met in Canberra today. The main items on the Agenda were reports by the Treasurer and Minister for Employment and Industrial Relations on current economic conditions and consideration by the Council of a series of papers prepared by the Office of EPAC on issues related to the regeneration of Australian industries; and size of government.

Under regeneration of Australian industries, Council considered papers on the international outlook, the economic effects of payroll tax, corporate financing in Australia and the role of small enterprises. Under size of government, papers were considered on international comparisons of the relationship between size of government and economic performance, components and trends in public sector expenditure in Australia and Australia's foreign and public sector debt.

Council also considered a paper assessing leading economic indicators and approved a Corporate Plan for the Office of EPAC.

Copies of the papers considered at the meeting will be made available by the Office of EPAC after revision to take account of comments by Council members.

The text of the Treasurer's report will be available from the Treasurer's Office.
