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## PRIME MINISTER

TRANSCRIPT OF NEWS CONFERENCE, HYATT HOTEL, CANBERRA, 22  
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E & O E - PROOF ONLY

JOURNALIST: Mr Hawke, Mr Farley has said that the Government's abandoned its policy for short term political expediency?

PM: Well he's wrong, of course.

JOURNALIST: Prime Minister, did you offer an inducement to Mr Elliott not to come to Canberra?

PM: I categorically deny these totally bizarre and unsubstantiated allegations. As I said last night, if anyone has done that from within the Labor Party I would move for their expulsion because I'd love to see him here. One of the things that's interesting about this bizarre Kroger outburst is the curious silence of Andrew Peacock. Have you noticed, curiously silent? I wonder why Andrew won't say something about it. I wish he would. So why is he silent? It's a very, very serious - to coin a phrase of his - a very, very serious allegation has been made. Now I categorically deny it. Why doesn't Mr Peacock say something about it? What about Dr Hewson, the standard bearer of purity in political campaigning? Here he has his Victorian President dipping his grimy hands into the buckets of mud and throwing them around, unsubstantiated allegations which I categorically deny. Now why don't we hear something from Andrew? Why don't we hear something from Dr Hewson? You know I'm fascinated.

JOURNALIST: ... as to where who, if anybody in the Labor Party, has done this?

PM: As I say, if anyone has done it, if anyone has done it and I found out, as I say, I would move for their expulsion on the grounds of political ineptitude as well as impropriety. But it's just a nonsense. I mean you don't need to be very politically astute to understand it. They are being hurt and properly hurt by the accuracy of the way in which I've hit the target about their capital gains tax and the name of their President has obviously been associated with this attack. Now this is a desperate attempt to divert attention from an area in which they have no defence. I mean in life if you have no defence on something what people tend to do is to

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(PM cont) divert. But this will not be a diversion. They will have to face up to reality that their capital gains tax policy represents, as I have said and will continue to repeat, the most socially obscene and economically insane suggestion that's ever been put before the community. It is a massive pillaging of the Australian public, a transfer of billions of dollars from the 99% of Australians to the wealthy 1%. It's in that sense that I've said that their President, who has openly boasted about his involvement with the formulation of this policy, it is their President, John Elliott, who typifies that obscenity and that economic insanity. Now that's not an attack upon Mr Elliott personally. He is their President, he boasts of being associated with the formulation of their policy, he would be a beneficiary. Now I have zeroed in remorselessly and will with that attack. They have no defence. You noticed in the reports from their party room yesterday, they are worried about the Hawke attack and the Keating attack because they should be worried, because the Australian people will not accept, as I say, that social obscenity and that economic insanity. Now what do they do in those circumstances? Make these bizarre, unsubstantiated allegations. Well come on Andrew, come on Hewson, speak up. And also John Elliott, when you come back you, please, speak up.

JOURNALIST: Prime Minister, Professor Garnaut's recommendations, the ~~abolition of all tariffs~~ by the end of the century. What's your view on that?

PM: I'll be speaking tonight on that subject. I can't pre-empt that. I suggest that you should be there and listen to what I've got to say. Let me say this; it is very, very clear that in the whole of my public life I am one who believes in liberalised trade, domestically and internationally. So you will see that I'm not unsympathetic to what Dr Garnaut is saying. But for the

JOURNALIST: inaudible

PM: No, no, no, no. I'm not saying anything more than that. For the full exposition of my response and the Government's response to the Garnaut Report you'll have to contain yourself in patience until this evening.

JOURNALIST: Mr Hawke, forty thousand farmers don't appear to agree with your policies.

PM: You should've been in there listening to them. ... from us and what we're doing.

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