



PRIME MINISTER

TRANSCRIPT OF INTERVIEW/TALKBACK WITH PETER KENNEDY, ABC RADIO
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E AND OE PROOF ONLY

KENNEDY: Six weeks in the job, what's it like?

PM: I have been around this for a long time but it's a place where the ultimate responsibility is and where the fashioning of policy and the government message probably occurs first, so it's an interesting, challenging job.

KENNEDY: You were Treasurer for 8 years and obviously a high profile position but I just wonder is there a major difference taking that step from being Treasurer, high profile to being Prime Minister? I mean is it more of a fish bowl existence?

PM: I think so it's more of that, it's definitely more of that but the Treasury is a more specialised area but because we were reforming so much of commonwealth policy in the 80s the Treasury portfolio had you virtually a finger in nearly all the other pies. The prime ministership is different because one has to think more in conceptual terms about the place as a whole rather than the economy and I think it is that part of it and plan all the ceremonial things which one didn't have to involve oneself as Treasurer does make the thing different.

KENNEDY: Do you find that a bit of a chore being involved in these extra ceremonial activities?

PM: No I find it a pleasure but it is a different sort of job. Some of the topics are similar and you are ranging over often similar ground. It's just a wider responsibility.

KENNEDY: You have moved into the Lodge and as you said before you have been around for some time but I wonder what is your impression of the Lodge as a place for a family, a relatively young family as yours is, what's it like to live in?

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PM: It's a bit of an institution, I think it's become a bit of an institution obviously. It was originally made as a private house for the PM. It's really no longer that, the rooms which were the family rooms are now sort of public rooms. They are not public when there is no one else there obviously, but they sort of can't be strewn with the family goods because they have to be cleaned out quickly if someone arrives. So it's sort of got a dual function now, a private house and a sort of public house, much more public house than say in the 20s. But it's got nice grounds and the kids like it.

KENNEDY: I wonder if it puts extra pressure on them, doesn't it to keep the place tidy.

PM: That's right but they get a bit of help as well you see. There was none of that in the old place. My wife had to clean it up basically, at least now she can do a bit, as well she gets a bit of a hand.

KENNEDY: Let's look at the issues. I mentioned some of them in the introduction, they are pretty awesome aren't they, some of the challenges that you are facing?

PM: It is I think the challenge to get the economy into recovery phase is important and it is a challenge and that is what we have been directing our attention to. I think we can do it and the quicker we do it the better.

KENNEDY: Unemployment is the real problem, the real issue. I mean the growth in jobs was the big plus of Labor the first two terms of Labor in government and a huge number of jobs created but all that has been lost hasn't it over the last 18 months or 2 years?

PM: No it hasn't been lost there, for what it's worth I mean in 1983 we had 10% unemployment and we have got 10% unemployment today, 10% plus. But in 1983 we had a workforce of 6 million today we have got a workforce of 7.5 million so we have kept 1.5 million jobs we created in the 80s, in other words the labour market is now 25% bigger in this very day than it was in 1983 but we are not keeping up the growth in employment, growth in the labour market so unemployment is again 10 odd percent. But the labour market itself is a quarter bigger than it was in 1982/3 so in those years we created 1.8 million jobs and in the recession we lost 300,000 so we have kept 1.5 million. So it's a more fully employed society than it would have been without all that growth but that is not enough, what we have got to do now is make the labour market expand so that we take up the school leavers and the new entrants to the workforce to get the unemployment rate down.

KENNEDY: That's the key the unemployment rate I guess has doubled in the last couple of years -

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PM: It's gone from about 6 and a bit to 10 and a bit.

KENNEDY: So how do you get that economic growth to ensure that the economy is growing fast enough to absorb not only those school leavers who you mentioned are coming onto the job market but also absorb those people who have lost their jobs in the last 12 or so months?

PM: It's basically called growth. You have just got to get the economy growing again, get people investing again, get spending happening, that is investment spending and consumer spending moving again and that is a confidence issue I think. So the 80s was a great phase of spending and lending we have never seen anything like it since the 1920s and it was like a very big party and left a hangover and this is the hangover we are going through and I think that coming out of that is more than a glass of Alka Seltzer you know it's going to take because it was such a long spin. The 80s, the great growth in credit, the growth in investment, the growth in the stock market, the speculation, the rest, the hangover has been longer than I think we would have expected. This has been true of Canada, the USA and Britain for the same reasons and we now have to get confidence going again here and in those countries as well and that's what President Bush was trying to do a day or so ago at his State of the Union message, that's what we will be trying to do in the next few weeks.

KENNEDY: Obviously one of the few plusses I suppose to come out of the growth and unemployment has been the decline in the inflation rate and that 1.5% national inflation rate obviously provides you with something of a base to sort of bounce off with the recovery phase but it is important to keep inflation down isn't it?

PM: It is. It is because, look inflation is the most pernicious of all the diseases. For the elderly who have a stock of savings it tears it away and you take a lot of people who are, they might have had a retirement lump sum in the early 80s it's worth only a proportion of that today or the 70s. But worse than that, it robs a country of competitiveness it pushes up interest rates, it generally retards your economic growth, it makes you uncompetitive. This government has broken the back of Australian inflation for the first time in a quarter of a century and it's a great achievement and we have got to keep it and do everything to keep it and so that when we go through the 90s, see we came out of the 82/3 recession with 10% inflation, we come out of this recession with 1.5 to 3.

KENNEDY: Earlier this week you made reference to the fact that workers could expect a real increase in wages this year I think were your words and this of course caused enormous debate. What is the position?

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PM: It wasn't what I said. No, it was basically misunderstood. What I said was, I was asked, well if you have a Budget forecast that's the August 1991 Budget forecast, of 4 odd percent for wages growth but inflation is only 1.5% isn't there a real increase in wages there. And I said, yes, well of course there is and I said success breeds success. That is if you can get your inflation down the real income about inflation will be present and in the August 91 Budget we had, I can't remember the exact forecast I think it was about 4.5% or 4.6 for wages it would come in about 1.5 or maybe an underlying rate a little higher, there is still a real increase there. That is not to say that the government in 1992 will necessarily be supporting an increase that it a national wage case. That's a matter that has got to be considered.

KENNEDY: There has been speculation of course that a further real increase could be looked at in 1992/93 but possibly through the form of a tax cut.

PM: That's been an option for us for a number of years and I made the point the other day that it was the 89/90 tax cuts which basically gave us the low inflation rate and it was the platform we moved into recession with was a wages outcome of around 6%. Without the 89/90 tax cuts that platform would have been 12 or 13 so today instead of looking at 1.5% inflation we would have been looking at something 6.5 or 7. So the Accord with the trade unions has been a very useful instrument and that is something which of course the government can always consider. But there has been a view about in the unions that they would rather take their chances in the market place or with the commission. Well that's fine, they can make their mind up about these things, we are not going to be pressing money on them obviously. But again, the government would have to decide whether it would support a national wage case in the commission and that would take a careful judgement. But I mean some of the papers have gone off on the basis that you know, I have said we are going to support a national wage increase, I didn't. What I was referring to was the Budget forecast for wages of 1991. I heard Dr Hewson jumping up and down saying this is shocking for inflation, crocodile tears, while he is walking around with an inflation bomb called a goods and services tax which is going to add 15% to everything. So I mean, in terms of the inflation fighting we ought to forget him. I mean at least we have brought inflation down. He was John Howard's adviser, economic adviser, he left us in 1982/3 with an inflation rate of 10% we are coming out of this recession with an inflation rate of 1.5% so to all the hand wringers who have been putting columns in the newspapers about this issue just let me say this, that we have yet to decide what we do about wages in 92. Yet to decide.

KENNEDY: But it's possible that workers will experience a real wage increase in 1991/92 and that doesn't mean any further -

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PM: The point I was making there is if people are wearing the burden of the recession they are entitled to wear some of the joy and some of the joy is the low inflation rate which means lower interest rates. That's part of the joy and it means higher real wages by virtue of the fact that the inflation rate has fallen sharply. Now what are we to say to people it's now fallen sharply so we are going to grab another 1.5% off you that you thought you were getting this year, the Budget was set up on a wage inflation trajectory of about 4% in that order and it's come in at 1.5 and that's good news for Australia, very good news.

KENNEDY: But looking ahead to 92/93 the possibility of real wage increase but not necessarily through the tribunals, not necessarily through increase in the pay packets.

PM: The possibility of a wage increase, not necessarily a real wage increase, a wage increase but again it has to be considered by the government and the government is not committed to supporting a national wage increase before the commission in 1992.

KENNEDY: You mentioned earlier that those ceremonial functions that the PM gets involved in is not always a chore and of course we have just come out of Australia Day when there has been a lot of debate and attention given to the origins of the country and where we are going and of course we also had the launching of an alternative flag by former arbitration chairman Sir Richard Kirby. Just wondering what your thoughts are on the flag and the possibility of changes?

PM: I think the flag has to be the emblem of the united country. It's been that but I think there is probably some ambivalence in our message as we go into the international forums and the international marketplace draped in a somewhat ambivalent garb with a flag which has obviously the flag of another country in its corner and I should think that Australians would think they were advantaged in the world, in the international marketplace where we are now trading much more than we ever were in the past ~~was~~ something which was the emblem of a country which unambiguously has a flag which represents it and nobody else.

KENNEDY: Do you see Canada providing something of a model on this? They went for the maple leaf more than 20 years ago and seemed to have survived.

PM: Exactly. I think Canada probably is a model and exactly they did survive, the place didn't fall apart, there wasn't any expunging of their history, I think that is true they didn't have into anarchy. It gets back to this question also about the national anthem. We are not singing God Save the Queen any more, we are singing Advance Australia Fair. It would be almost strange now to go back to singing God Save the Queen and I think those people who quite rightly are proud of the

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PM: (cont'd) flag and have fought for it as they would have 25 years ago stood up and sang God Save the Queen don't feel as though their view of history is offended by singing Advance Australia Fair any more than I think their view of the flag would be offended if we had a new one. Time will tell, this debate has come and gone at various stages and it's coming again.

KENNEDY: Do you see any time when a decision might be made on the possible changed flag for the country?

PM: It doesn't surprise me this debate is around. I suppose people around the world are entitled to say we look at your flag you have got the flag of another country in the corner, I mean are you a colony or are you a nation? They are entitled to ask the question. The Canadians gave them an answer. They said no, we are one country, we are ourselves. We are independent and we look like we are. We represent ourselves as an independent country.

KENNEDY: Is it a change you would like to see while you are PM?

PM: I think it is something which ought to come in its turn as the community feels such a change is warranted then I think that's when it will come, not necessarily when I am PM or because I am PM.

KENNEDY: It's good morning to our first talkback caller.

CALLER: Not a lot of questions to ask you Paul I just wanted to run a few things by you and give you a couple of jabs in the rib to get going in the morning.

PM: I always need to be attacked my boy to get me on my form so do your best.

CALLER: Alright Paul. Thanks to the ABC, these lines are a great opportunity to speak out about what is going on but what infuriates me Paul is that political people treat these access lines like the Morgan Gallop poll and that sort of thing and try and ignore what is being said by the local people like daylight savings etc and that sort of thing. Now the daylight savings seemed to have got through how the community didn't want it to and what I am wondering about is these boat people that keep coming in on the WA coastline. Why don't you get a boatload party of the Labor Party and send them under cover over to Indonesia and see if they can emigrate over there and see how well they are treated? I am sure they wouldn't be treated like Australian people are treating the boat people coming in over here.

KENNEDY: Is that the question Ken.

CALLER: That will do.

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PM: I think we try and have secure borders we don't always succeed in that and we haven't obviously succeeded in this case. That is not to say we should treat people indecently when they arrive. We have to assess them, people can be here for all sorts of reasons, catastrophies as well as simply a desire to come here for some reason and we have to assess those reasons within the context of our Immigration Act and the administration of it.

KENNEDY: Prime Minister, it does raise the matter though of the security of the coastline I suppose and the recent case where 50 or so Chinese people were able to land on the Kimberley coast apparently without surveillance.

PM: I think we do survey the coast and surveillance is something which the government has focussed upon in the last half dozen years. But I suppose to do it absolutely would be a cost which would not be acceptable and it's a matter of trying to balance the cost against the effectiveness have a cost effective surveillance system. Now on this occasion someone has got through it, but generally we think it's been adequate and this will cause us to at least consider whether it's adequate. But to go from the sublime to something else where we actually have got very secure cover of every inch of the coastline would probably cost more than it was worth.

CALLER: I am in small business and it's not so much of a question it's more of a statement. Small business used to employ 70% of the workforce in Australia back in the days when Australia had a full workforce, small business was booming. Labor in my opinion is the enemy of small business because in the last 8 years they have stripped all the so called perks and perks from small businesses which are there to protect the businesses from the bad times such as we are experiencing now, a depression. I don't use the word recession, now the bad times are here and small businesses are dropping off like flies and they are taking all their jobs with it. All the incentives have been stripped for small businesses, introduced a killer tax for companies which is actually causing a lot of you know marginal companies just throw their hands up in grief

PM: But what killer tax are you talking about?

CALLER: The killer tax with the new company tax where it all has to be paid by December in a lump sum rather than split over quarterly -

PM: Just remember this, when I became Treasurer the company tax rate was 46%, it's now 39%. The rate of tax of distributed income was 78 cents it's now 47 cents so don't talk about killer taxes it's not correct.

CALLER: - about killer tax because I have to pay them you don't.

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PM: You are paying a lot less than you used too. Can I just make the point about small business. Small business, there has never been a greater growth in the small business sector than through the 1980s the growth in the economy, the economy is growing 2.25 times faster than it was in the previous seven years and it's growth that small business basically lives from and let me just make your point about the depression. In 1933 the USA and the world was in depression in that country its GDP fell by 40% that year, this year in Australia it's fallen by 3 so you can't call a recession a depression. Certainly the recession is there and it's a pity that it is but small business lives off growth. This government has given more growth to small business than any government in the post war years and what we want to do now is go back to giving it more growth again and that's the point of getting back to a recovery.

CALLER: I was just wondering if you give me your attitude or ideas on the indebtedness we are now in as a nation. I know it's easy to say that there is not much federal debt and all the rest but I do believe a lot of the federal debt has been offloaded back to the state and a lot of the states are running terrible debts. It concerns me that our indebtedness since early in the 80s was very very low it's now quite high, maybe you could tell us what the figures are there. If that continues what will happen to us as a nation?

PM: I think the number that matters, we have got about 100 billion on private on shore debt, in other words the debt we owe abroad on the private sector is about 100 billion. But importantly it is private sector debt it's not sovereign debt and let me explain the difference. When the New York city banks decided to lend furiously in the 1970s to lend to countries, I think to South America, to various countries in South America believing if you lent to a country you could never be defaulted upon. Well the truth was they were defaulted upon because that debt borrowed by governments was not able to service itself it was debt for consumption and in some cases for investment. The character of our debt is largely private so it's borrowed against investments that actually service themselves and let me make another point to you. In the 80s we built up a substantial stock of debt as I said there was about 100 billion of private debt but in the same time we built up 63 billion of private assets offshore, private assets in Europe and North America as Australian companies went out opening Australia up have gone and invested in Boral, largest brick and tile manufacturer in the USA, Brambles runs one of the largest transport companies in Europe etc. We have got 63 billion over there and 100 billion onshore so in other words we are getting some balance into our assets and our liabilities. But the main cause for debt is the current account deficit because we don't produce enough goods and services and that is why we have got to go back to investment to produce more goods and that's the only way to beat it.

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CALLER: Would you be able to help us with the state debt problem? Could you just elaborate what the -

PM: I don't think the state debt problem is an acute one. The states have always had some debts but again a lot of those have been borrowed on income producing businesses like the electricity supply, like the ports and wharves authorities, like the water authorities, in other words it has the character of what is in many other countries private investment. See electricity is provided privately in many countries, water is provided privately. The fact that they are government owned doesn't mean to say they are not businesses and can't pay their way but it's always important for state governments to keep an eye on their debt but the commonwealth debt is very low. In fact the commonwealth has net assets abroad we don't have net debts we have net assets.

CALLER: I just think that it is a very serious problem if we -

PM: It's a serious problem if it grows inordinately but by and large the public sector has been repaying debt in the last few years.

Continued...

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CALLER: My question is totally different it's more a personal one regarding Mr Keating's attitude to Israel.

KENNEDY: Well he's listening to your call.

CALLER: Mr Hawke was well known for supporting Israel, how does Mr Keating stand?

PM: Well I don't think you could say of Bob that he had an unbalanced view of the Middle East, I think he had a very balanced view and was critical of Israel on occasions for certain policies. But he thought Israel had the right to exist as a nation, as I do, and he promulgated that view quite vociferously in the 1970s but I think as Prime Minister, as problems became apparent in the Middle East he had, I think a balanced and appropriate view of the area and I don't think it is true to say that it was sort of one eyed pro-Israel view. I mean he kept the view that Israel was entitled to exist as an entity, as a nation, and that drove his view I think of that state but I've always found it to be largely a very balanced view of which I have a similar view.

KENNEDY: Are you happy Ellen?

CALLER: Thank you.

KENNEDY: Mr Keating you mentioned Mr Hawke's name, there has been speculation that he might be quitting Parliament as early as February 24, has he spoken to you about that?

PM: No, it's only speculation as far as I know, I haven't spoken to Bob about it.

KENNEDY: How would you react to a by-election in March?

PM: Well it's a matter for him, it's a matter for any Member when they believe that their career has peaked or for some reason they should contemplate leaving public office for them to make their minds up. Bob may choose to stay, if he does that is fine with me.

KENNEDY: Do you expect that he would consult with you about his decision whatever it might be?

PM: Well he might, it is up to him. I mean it is basically a matter of personal choice.

KENNEDY: And a test for the electors in March wouldn't be a major problem?

PM: Well that is anticipating him leaving. I mean a test for the electors shouldn't be ever a problem for a democrat, and I'm one of them. You can't always win but giving the electorate a chance to make decisions has always been something that I have, of course, found great favour with.

KENNEDY: Are you suggesting that the seat of Wills could possibly change hand in the by-election?

PM: Well I'm not suggesting anything. You are suggesting more than I am I think Peter.

KENNEDY: Talking about meetings with the electors, Tasmania goes to the polls tomorrow. There is speculation that the Field Labor Government might be defeated, in fact the Australian editorilised this morning saying a Field victory is unlikely but deserved. How do you think it will go?

PM: Well it is deserved. I don't know of any Premier that inherited greater financial problems than Michael Field. They are just unbelievable. I mean if you were the head of that Government you wouldn't have known where to start and yet by sheer doggedness he has actually brought the accounts of the State of Tasmania to the point now where they can actually pay their way and deal with their debt and restructure their State finances and I think it would be a great pity for somebody who has conscientiously taken that sort of task on thanklessly, and earned a few problems in the doing of it to then suffer a penalty for doing it.

KENNEDY: How do you think you will go?

PM: Well I think he will win because I think he deserves to and that's sort of sure footedness, the leadership he has shown and the conscientiousness of the last couple of years, you know deserves him a victory.

KENNEDY: We will all be wiser tomorrow night. Bruce ... you are through to the Prime Minister.

CALLER: Good morning Peter, I was just wondering you want ideas for getting the economy going again ...

PM: Certainly.

CALLER: I have put an idea through to the Royal Commission because of our trouble here over WA Inc and the ... projects and all the rest of it, the troubles that have gone on here and the idea was because of our vastness here in the West I want to cut West Australia into three states.

KENNEDY: What do you think Mr Keating?

PM: That is too tough for me. I think you ought to put that to Carmen. I think our constitutional arrangements and our boundries have presented us enough problems to this stage and we shouldn't be proliferating States in my view.

KENNEDY: Ok Bruce thanks very much. Morning to Owen.

CALLER: I want to talk about AUSTUDY. I'm a student and at the moment I have just enrolled for TAFE and my book list is about \$160 which is relatively small compared to what some of the university students had and on top of that we have got to pay fees and everything else and I don't think students, especially who happen to be living alone can afford that sort of money.

KENNEDY: Prime Minister.

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PM: Well do you receive AUSTUDY?

CALLER: I do at the moment yes.

PM: Well we have over the course of the '80s dramatically improved AUSTUDY, particularly away-from-home and any government can only make choices about the level of subsidy for people on incomes within the income taper arrangements to support them and no doubt some people will find the levels to be insufficient. I can only say they are much better than they used to be by a very large factor.

CALLER: Well that's little comfort to a whole lot of people who I happen to know simply because it is as far as people in the lower class goes it's better, it's more economic if you like to go on the dole at the moment than it is to study.

PM: I doubt that because, that used to be true but when we changed to what we call the Common Youth Allowance and improved AUSTUDY away-from-home, what are you getting away-from-home now?

CALLER: Well I'm not living away from home, my concern is my father is probably going to end up losing his job in a couple of months and I seriously doubt that I will be able to support myself and my father certainly won't be able to and I've talked to people who have lived away from home and apart from being very difficult to get living-away-from-home allowance it's really not enough.

PM: Well it's double, I think from memory, double what it used to be and it was very sharply doubled. I can't remember the numbers off-hand but that and AUSTUDY-at-home was also increased substantially in the late 1980s. So again, all governments can be asked for more support for various categories of people in the community, we think by increasing the retention rates in schools, remember when we came to office only one-third of children went on to complete years 11 and 12. That's now between 66 and 70% and then funding extra places in universities and in TAFE and increasing student allowances we have made education a great priority in these years and successfully so, but again there is only so much a government can do.

KENNEDY: Thanks Owen we will have to move on, last caller for Mr Keating, Paul.

CALLER: How do you do Mr Prime Minister?

PM: How are you Paul? With a name like that you have got to be a reasonable fellow.

CALLER: Right, I'm taking on something that you might like to take on to try and generate cash flow for Australia, I see a great gap. Too many Australian inventions go overseas.

PM: That's true.

CALLER: Suggestion particularly private investors, number

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one granting inventors tax exemptions on royalties income. Every inventor to receive one-third share ... employment and I could go on, giving five years moratorium on tax of any description for infant industries that is dependent on inventions. Now we have spent over \$50,000 on patents overseas etc but we don't get the necessary help, we have had no research grants and if it's good enough to give research grants to big companies, it's good enough to give tax exemptions to the individual.

KENNEDY: Ok Paul, in essence what you're asking is what's the Prime Minister's attitude towards encouraging private inventors?

PM: Well the flagship of the Government's policy was to allow businesses who invest in research and development to write-off 150% of the costs, now that means you've got to have a taxable income to do it and some people who, I mean that's for research and development which occurs in business, there will always be the people who are not yet in business but have an idea and they may have other taxable income, if they do they can certainly write those costs off. The problem is always getting them to market. That's the big problem and I think, you know, this is a difficulty for us, it's a difficulty for other countries that we are not exploiting a lot of the technological improvements which do come our way.

KENNEDY: A lot of the inventions go overseas for development don't they?

PM: A lot do, a lot stay too, but a lot do and that's why the co-operative research centres which we set up in the Budget of two years ago between universities and business is trying to deal with that very thing, trying to apply research to commercial activities and having business involved in the doing of it. Now that will not, obviously, cover all people and I think Paul who I was speaking to is probably not in that category. He has got something which he's patented. But it is a difficult issue. How you encourage them commercially without the Government simply just writing cheques for companies hoping something will come of it.

KENNEDY: Thank's Paul and thanks to everyone who called in this morning with their questions to the Prime Minister and apologies to those whose calls we were unable to take but we are beaten by time. Prime Minister you're heading up the Terrace to speak to the Premier, Dr Lawrence, and your also meeting with the WA State Economic Strategies Council.

PM: I have intended to speak to each State Premier to talk about their particular problems. We'd like to do things which bring on a recovery but which at the same time is structurally good for the economy, for the thing to have a sort of productive focus. And the best way of getting a view of a government about its problem is talk to them directly so that's what I intend to do with Premier Lawrence this morning and with the business community of each particular State to try and get a feel of what they think is the problem, are the problems, and how the Government can remedy them or help.

Now my colleagues John Dawkins and Kim Beazley met members of the business community in Western Australia last week and they had a successful round of meetings with them. I will be meeting some different people today for lunch just to discuss these subjects and put it in the context of what the Premier says to me.

KENNEDY: And when will you be announcing your Economic Statement?

PM: Well the timing is not settled yet, I think for Australia the earlier the better but I can't be firm at this time, we have still got to put it together.

KENNEDY: Obviously there is a lot hinging on it both from political point of view and an economic point of view.

PM: Well I found the consultation process very encouraging, it is worth talking to people, they do say things you don't expect them to say often, they come up with ideas that you haven't thought of. We are working in a framework obviously, the Government had a general idea of where it's going, a clear idea in the broad, in the general, about where it's going but in that matrix often things can be fleshed out in these discussions which are very useful so I've found them quite valuable.

KENNEDY: Well obviously the results of those talks and the contents of the economic statement are going to be crucial for a lot of people around Australia who want to get back into work.

PM: Well we won't be letting them down Peter.

KENNEDY: Prime Minister I hope you're right. Thanks very much for coming in and talking to 6WF and ABC regional radio.

PM: Thanks for having me.

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