



PRIME MINISTER

TRANSCRIPT OF THE PRIME MINISTER, THE HON P J KEATING, MP
DOORSTOP, DARWIN, FEBRUARY 19 1992

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J: Prime Minister, what did you discuss in your meeting with Marshall Perron?

PM: We discussed a number of things including the railway and I told him of the railway that if there is a project developer of substance, if the economics of the line change with low inflation and higher potential of freight usage from the last study we did in the middle of the 1980s, then the Commonwealth would look at it. But it has to be more than good intentions by the Northern Territory Government to put in a modest amount of money, good intentions by the Commonwealth and good intentions by a railway builder. There has to be a project financier developer, and at this stage we can't quite see one. So in other words if the Northern Territory community can't carry the cost of the railway, which of course it couldn't, if there is no serious project developer the Commonwealth would simply be picking up the cost of it, which of course the Commonwealth isn't prepared to do. But it is prepared to look at a commercial project. So if the economics of the project has changed materially, if there is a company of substance or a consortium of substance, other than someone simply wanting to build a railway line, that is other than railway builders, then we will look at it.

J: ... (inaudible)

PM: Considering the history of 50 years ago, obviously very well. Japan is now Australia's major trading partner. We are now seeing a lot of Japanese people coming to this country. Australia is much more part of Asia than it was then and therefore the transformation has been quite remarkable. But I think Japan has also got to acknowledge, candidly, its past and in that sense come to terms with its neighbours as well as it has commercially and industrially.

J: ... Northern Territory in the February Statement?

PM: Well you'll have to wait until the February statement for that.

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