



# PRIME MINISTER

60/94

## JOINT STATEMENT BY THE PRIME MINISTER, THE HON P.J. KEATING MP AND THE BUSINESS COUNCIL OF AUSTRALIA

### COUNCIL OF AUSTRALIAN GOVERNMENTS

The President of the Business Council of Australia, Mr John Ralph and I have agreed on the critical importance of implementing a national competition policy along the lines recommended in the Hilmer Report. At our meeting in Canberra today we discussed the benefits to the Australian economy that would flow from further microeconomic reform.

Mr Ralph stressed that the BCA's top reform priority is the implementation of a national competition policy. I emphasised that the States had an important role to play in furthering Australia's economic interests. I said I hoped that, at the meeting of the Council of Australian Governments in Darwin next month, Premiers and Chief Ministers would agree to:

- . national competition legislation, which would
  - extend trade practices law to all businesses, including State-owned enterprises and unincorporated entities
  - establish a national access regime for essential infrastructure facilities
  - establish a national prices surveillance system
- . establishment of an integrated national approach to competition administered by one set of institutions; and
- . continued progress in specific reforms such as to electricity and gas.

I have assured Mr Ralph that business and other interested parties will be consulted on the details of national competition policy legislation.

CANBERRA  
29 July 1994

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