



## PRIME MINISTER

**TRANSCRIPT OF THE PRIME MINISTER, THE HON P J KEATING, MP  
DOORSTOP, UNIVERSITY OF WOLLONGONG, WOLLONGONG, NSW  
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PM: I am very glad to be in the Illawarra today with my Parliamentary colleagues and to be opening a Regional Development Organisation because it is through local and regional leadership that we are seeing regions, now, kick on. There's been a great history of this in the Illawarra, in the past, and, as a consequence this is a region which has now got a very great future. And, probably, the beating heart of that future is right here on this university campus. We are seeing a great proliferation in the various industries and opportunities in mining and agriculture, in high technology and education (inaudible). And, these are the sorts of things which will not just simply give regions a future, but also make life interesting for people and provide interesting jobs.

Let me just say a couple of things, also, about the growth figures yesterday. It is a great thing for this country that it is growing strongly. There are people who, not so long ago, said this couldn't be done and wouldn't be done and we are doing it now with low inflation, as well. And, you've probably got to go back the better part of half a century to find growth of this order plus inflation under two percent. So, the challenge now is to keep it going and to see the nineties unfold before us as a period of unprecedented opportunity. And, we're starting to see that in unemployment, with very strong employment figures; we're starting to see it in productivity and we saw it yesterday with very strong investment figures. And, let me just have one little piece of the critics who said there was - at the time of the Budget - all of these investment figures were over estimated. Well, there they are, flowing through very strongly, now.

J: (Inaudible)

PM: Well, the government's task is to maintain the recovery... well, I'll tell you, you and I are not having a debate, you've asked me a question... What we're about doing is to most efficiently maintain growth, with low inflation. And, first of all it was about getting the growth - it's not that long since the last election, during that campaign the issue was unemployment, what we could do about unemployment. It's now just over 18 months ago. Since then, we've seen the unemployment rate come down, we've seen growth pick up, we've

seen very strong employment figures and the growth is now so strong and the consumer sentiment is high, business investment expectations are high, the actual investment realisations are strong... The aim is, then, to smooth it so that we can keep it longer than we have in the past.

J: (Inaudible)

PM: You can't put a question in those terms. The same question would have come... for those who suffered unemployment in the recession, would they get a job in the recovery? Answer, yes. And, the jobs are coming through now, very strongly. And, we're also now dealing with the long term unemployed who are now getting very strong jobs and, I think, the trick is for the whole country to realise that we've got to keep productivity up, keep inflation down, get competitiveness going and to keep demand at levels that we can satisfy.

J: (Inaudible)

PM: Well, just enough to keep it going. We don't want to see us.... we've been in a recession and we don't want to see us, obviously, do anything other than try and maintain this strength.

J: (Inaudible)

PM: Only anecdotally, but we weren't seeing it in the figures. The revisions, basically, have supported all those who have said the investment's there, there'll be a few people eating crow about them. But, nevertheless, the point is they are there and that simply means that when we have something that's valuable, we've got to try and keep it.

J: (Inaudible)

PM: Well, you asked me that before and I gave you an answer.

J: (Inaudible)

PM: Sorry? No, no you asked me a second ago about revenue and I gave you an answer.

J: (Inaudible)

PM: Do you? Isn't that sweet of you. Let me just say, the government - the Treasurer said, I thought quite eloquently - the government's focusing on the next Budget which is not, now, in August. The Budget comes down before the Budgetary year and the Budget is set in May. So, coming up to May we will make our judgements about what shape the Budget should be. But, the Treasurer also said that it may also mean that some particular measures, that suited it, we may take. But always been the position - you can see that with the monetary policy adjustments of the last month or two.

J: (Inaudible - re third runway)

PM: It is the gateway to Australia. Sydney Airport is the gateway to Australia and, getting capacity and getting it on a basis that people are comfortable with is, I think, the challenge.

J: (Inaudible)

PM: Southern Copper? Well, this is a business which I think, in the long run, probably wasn't viable. But, the job displacement which is to be regretted, at least comes at a time when there is a lot of aggregate employment around, a lot of growth in the economy and a lot of general employment. And, I am very pleased to be able to announce today that the government has deemed these people - who will be unemployed as a consequence of this decision - as at risk of being long term unemployed. And, therefore, all the Working Nation package will apply to them - that is, we will now send in a CES team to case manage the people individually, to try and place them back into jobs, to give them the job subsidies under labour market programs where appropriate, and to retrain them, where appropriate. So, in other words, the whole White Paper and Working Nation changes, perhaps, you'll see applied in a microcosm to the people at Southern Copper so that they can take the opportunities of a better region and stronger growth and better activity and be placed and be helped and be individually case managed and cared for. I've spoken to my colleagues about this today and we're delighted to be able to announce the fact that CES officers will be on the site, helping people immediately and applying the full White Paper package to them. Need I say, of course, our opponents said the White Paper was an extravagance and they'd cut it away as cuts in government spending. These are the very sorts of things that give people a future in work.

J: (Inaudible - re COAG)

PM: Premiers babble every day, don't take any notice of that. It would be impossible to have a COAG meeting which is about the electricity grid, it's about trade in gas, it's about water, it's about competition policy - to have that within a month of the NSW election. I mean, what could a NSW Premier commit to when he would not know whether he'd be the Premier three weeks later. So, the sensible thing is to have it when that particular deck is cleared. But, we've had early election talk around, now, - John Hewson was telling me I'd have an early election last year, do you remember that one? And then, of course we had Mr Downer, he was talking about it earlier, he's not now, no, not now - and now the Premiers are. But, I've said that elections are hard enough to win without giving the time away. So, that's why we want to maximise our opportunities here but, again, this is a government to manage Australia. And, when you look at the little boy antics of the Leader of the Opposition, today saying how he will obstruct things if he gets a chance, in the Senate... Well, John Hewson did all of that last year and you saw what happened to him.

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