**ELECTORAL TALK**

The Opposition parties have now launched the framework of philosophy and ideas which is the basis of our developing policies.

It is now being explained that the present government is limiting the freedom of individuals in two ways - through the excessive powers that government ministers and commissions are taking to themselves, and secondly through the process of inflation, which as a result of the progressive taxation scale determines how a growing proportion of individual income is spent by the government.

Our policies will deal with both these areas which are at the heart of the government’s difficulties.

The Prime Ministers desire to centralise power in Canberra and to amass there a bureaucracy which pervades every aspect of Australian life has played its significant part in producing the economic crisis which is causing such widespread concern in the community.

The average taxpayer now works at least three months of the year for a national government which is more concerned with the job of local government, with sewers, curbing and guttering than with economic productivity and prosperity, defence preparedness, inflation and unemployment.

The Liberal philosophies which have been outlined set out a framework against which policies will be developed.

They show that we have a coherent view of the individuals role in society and they provide a background to our policies.

Parliament House, Canberra, A.C.T. 2600
POLICY DEVELOPMENT IS A CONTINUING PROCESS AND ONE THAT IS WELL UNDERWAY.

THE INDUSTRIAL RELATIONS POLICY HAS BEEN ANNOUNCED AND QUITE SHORTLY NEW POLICIES ON FEDERALISM, IMMIGRATION AND FOREIGN AFFAIRS WILL BE PUBLISHED.

LATER, THERE WILL ALSO BE POLICY PAPERS ON DEFENCE, EDUCATION AND SOCIAL SECURITY.

DEVELOPMENT OF THESE POLICIES IS IMPORTANT BECAUSE THE LIBERAL AND NATIONAL COUNTRY PARTIES WANT TO BE SUPPORTED BECAUSE OF THEIR OWN POSITIVE ATTITUDES TOWARDS THE PROBLEMS CONFRONTING AUSTRALIA, AND NOT MERELY BECAUSE OF THE DISMAY AT THE POLICIES BEING FOLLOWED BY THE GOVERNMENT WHICH IS NOW SO EVIDENT.

WE BELIEVE THESE POLICIES WILL WIN ENDURING SUPPORT.

THE OPPOSITIONS NEXT MAJOR STATEMENT ON ECONOMIC ISSUES WILL BE MADE LATER THIS MONTH IN THE REPLY TO THE BUDGET ADDRESS.

IT SHOULD NOT BE FORGOTTEN HOWEVER, THAT THERE ARE A LARGE NUMBER OF QUITE SPECIFIC OPPOSITION COMMITMENTS ALREADY ON RECORD.

THE OPPOSITION PARTIES HAVE SAID AND I HAVE REPEATED IT CONSTANTLY AT PUBLIC MEETINGS, THAT THE PRICES JUSTIFICATION TRIBUNAL WILL BE ABOLISHED.

THIS BODY HAS QUITE PATENTLY FAILED TO STOP PRICES RISING.

DURING THE PERIOD OF ITS OPERATION THE NATION HAS SEEN ITS WORST EVER PERIOD OF INFLATION.

THE PRICES JUSTIFICATION TRIBUNAL HAS CONTRIBUTED TO A SITUATION IN WHICH BUSINESSES ARE GOING BROKE. THEY HAVE RUN OUT OF LIQUIDITY AND THEY ARE CONCERNED FOR THEIR SURVIVAL.
MANY ARE BEING FORCED INTO LOSS SITUATIONS TO THE DETRIMENT OF THEIR OVERALL CAPACITY TO PROVIDE CAPITAL INVESTMENT AND INCREASED EMPLOYMENT.

WE ARE ALSO COMMITTED TO RESTORE THE INITIAL INVESTMENT ALLOWANCE FOR NEW PLANT AND EQUIPMENT OF 40% TO ENABLE FIRMS TO START CREATING JOBS AGAIN.

WE HAVE SAID QUITE UNIQUIVOCABLY THAT ON OUR RETURN TO GOVERNMENT THE INIQUITOUS TAX SURCHARGE ON INCOME FROM INVESTMENTS WILL BE ABOLISHED.

WE HAVE PROMISED TAX CONCESSIONS FOR PRIVATE COMPANIES TO ENCOURAGE FURTHER INVESTMENT AND TO BURY FINALLY LABOR'S PROPOSALS FOR A TAX ON CAPITAL GAIN.

WE HAVE ALSO PROMISED A MAJOR ENQUIRY INTO INFLATION ACCOUNTING.

THE OPPOSITION PARTIES STAND FOR A STEP BY STEP REDUCTION IN THE PRESENT LEVEL OF INTEREST RATES AS GOVERNMENT EXPENDITURE IS REINED IN AND AS INFLATION IS BROUGHT UNDER CONTROL.

IN FOREIGN AFFAIRS WE STAND FOR AN INDEPENDENT FOREIGN POLICY CONCENTRATED IN OUR OWN PART OF THE WORLD WITH THE BASIC OBJECTIVE OF MAINTAINING AUSTRALIA'S SECURITY.

WE HAVE EXPRESSED OUR CONCERN ABOUT THE SOVIET NAVAL BUILD UP IN THE INDIAN OCEAN AND ABOUT THE PROSPECT OF SINO RUSSIAN COMPETITION FOR INFLUENCE IN SOUTH EAST ASIA.

WE WILL SEEK THE MAXIMUM DEGREE OF FRIENDSHIP AND COOPERATION WITH ALL COUNTRIES NO MATTER WHAT THEIR FORMS OF GOVERNMENT ALTHOUGH WE WOULD EXPECT TO CONTINUE TO HAVE CLOSER RELATIONSHIPS WITH THOSE COUNTRIES WHERE THERE ARE SIMILAR SYSTEMS OF GOVERNMENT AND WHERE OUR PHILOSOPHICAL COMMITMENTS ARE CLEAR.
IN DEFENCE, WE STAND FOR PROPER MARITIME SURVEILLANCE ON OUR COASTLINE AND FOR A NAVY CAPABLE OF OPERATING IN TWO OCEANS.

THE AUSTRALIAN AIRCRAFT INDUSTRY CAN BE REGARDED AS A VITAL ONE AND DEFENCE ORDERS WILL BE DIRECTED TOWARDS IT.

ALL THIS ADDS UP TO QUITE AN EXTENSIVE RANGE OF SPECIFIC PROMISES, APART FROM THE POLICY STATEMENTS WHICH HAVE ALREADY BEEN FORMULATED OR WHICH ARE NOW BEING WORKED ON.

THE OPPOSITION PARTIES INTEND TO RESTORE A PROSPEROUS PROGRESSIVE AUSTRALIA IN WHICH INDIVIDUALS HAVE A GREATER OPPORTUNITY TO PLAN THEIR OWN FUTURES, AND THE FUTURES OF THEIR FAMILIES, WITH A MINIMUM OF GOVERNMENT INTERFERENCE.

THROUGHOUT THE WEST, AND PARTICULARLY IN AUSTRALIA OVER THE LAST 2½ YEARS, GOVERNMENTS HAVE GROWN LARGER AND MORE BUREAUCRATIC, CENTRALIZING POWER AT THE EXPENSE OF INDIVIDUAL FREEDOM.

THE OPPOSITION PARTIES WILL FIGHT THAT GROWTH IN THE INTEREST OF INDIVIDUAL FREEDOM. WE KNOW WHERE WE ARE GOING.