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Title:

Press release: Anti-inflation proposals

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PRESS RELEASE FROM THE PREMIER, MR. DUNSTAN.ANTI-INFLATION PROPOSALS.

22.10.74

The Premier, Mr. Dunstan, has put a series of proposals to the Prime Minister, Mr. Whitlam, for joint Commonwealth-State action to contain inflation.

Details of the plan, contained in a letter to Mr. Whitlam, were released in Adelaide today.

They were framed following the report of working parties set up at the August Premiers' Conference.

Mr. Dunstan said today he had asked Mr. Whitlam to convene an early Premiers' Conference to discuss the plan. It would also be discussed at the Labor Party Leaders' meeting in Sydney on Friday.

The proposals, for an overall system of cost restraint, are :

- . A joint Commonwealth-States approach to the Commonwealth Conciliation Commission for wage increases to be limited to full percentage indexation up to $1\frac{1}{2}$ times seasonally adjusted average weekly earnings with flat money increases above that level.
- . Legislation by the States to require their own wage fixing tribunals to apply this indexation principle.

Mr. Dunstan said this should apply for a limited period and time at the outset must be allowed for the correction of grossly distorted relativities.

- . Legislation by the States to give the Prices Justification Tribunal jurisdiction over non-corporate bodies, individuals and co-operatives.
- . Legislation giving the Tribunal jurisdiction over services as well as goods. This is to ensure that prices for services are non-inflationary and in accordance with the indexation principle.
- . Provision by the Commonwealth and States for penal company and payroll taxes to be applied to organisations exceeding the indexation principle where these could not be justified by changes in the work structure. This would make sweetheart agreements uneconomic.

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