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Title:
Broadcast script (handwritten) re monopolies

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Good evening.

The announcement by the Federal Govt. that it intends to do something about monopolies must have surprised a number of the electors. They were probably left in considerable doubt as to whether this was meant as a fantasy or as cartoon to provide comic relief. That how serious the Liberal Party is about monopolies & trust-busting should appear from the history of ~~their~~ legislative attempts to do something about monopolies in this country.

The problem of monopolies is not a new one. In America, that home of free enterprise, the Sherman anti-trust laws were passed in the 1890s and there has been an enormous span of legislation of this kind since. In Canada restrictive trade agreements are criminal offences, & there is special legislation for breaking up monopolies. In Scandinavia, there is anti-monopoly legislation of this kind recently enacted in England. The Labor Board in the U.K. ~~has~~ set up the monopolies & restrictive trade practices Comm. in 1948 & its investigation revealed a widespread price-warfare & monopoly situation which led them to recommend further legislation. This was introduced by the Conservative Govt. in 1956 and has led to a good deal of anti-monopoly activity.

Has this situation of extensive monopoly & widespread restrictive trading to fleece the public passed Australia by? Can it be that we have escaped the rapacity of business moguls determined to control markets

in their own interests & let the public be damned?

~~Things of course~~, Sadly no. The contrary is the case. In Australia, the growth of monopolies & restrictive trade practices has received little check - in fact by Liberal Govt. it has been cheerfully encouraged. We have a greater concentration of economic power in private hands, more monopolies, more restrictive trading than any other Western nation.

In the monopoly & cartel field are newspapers, iron & steel production, much of the mining industry, shipping, sugar, much of wholesaling in grocery, hardware, fuel, ~~chemicals~~ ^{much of the} chemicals industry. Restrictive trade practices affect the markets for practically the whole of the rest of Australia's economic activity.

What has been done about it.

In Canada, an ~~Anti~~ ^{Anti} Labor Govt. passed a Monopolies Act to cope with what was already a clear trend to monopoly in this country. However, it soon, as is usual with much senseless desirable legislation in Canada, into constitutional difficulties. A subsequent referendum, designed to confer the Law with Parliament with power to legislate in respect of monopolies, was defeated. The referendum was opposed by the same political forces who today would give support for the ~~Federal~~ Liberal Party.

We will repeal the Unfair
Trading Act so that private
capital will be attracted &
local industry will develop

Monopolies & Restrictive Trade
Practices Control Bill ^{twice}
Hon William Slater.

Was not debated by Grand
members & time was not
provided for word items was
speeches. The Grand did
not allow a vote.

A. W. A.
~~B.~~ ~~B.~~
B. Vic.