



Archived at the Flinders Academic Commons:  
<http://hdl.handle.net/2328/27231>

This is a scan of a document number DUN/Speeches/3055  
in the Dunstan Collection, Special Collections, Flinders University Library.  
<http://www.flinders.edu.au/library/info/collections/special/dunstan/>

**Title:**

Statement: State finances

Please acknowledge the source as:  
Dunstan Collection, Flinders University Library.  
Identifier: DUN/Speeches/3055

© Copyright Estate Donald Allan Dunstan



# STATEMENT

from the Premier

Date..... July 4, 1976.....

Embargo.....

State Administration Centre,  
Victoria Square, Adelaide,  
South Australia 5001  
228 4811

## STATE FINANCES

South Australia finished the 1975/76 financial year with a surplus of slightly more than \$2 million on the revenue account, the Premier and Treasurer, Mr. Dunstan, said today.

On the loan account the Premier said there was a deficit of just under \$11 million.

The Premier said the revenue surplus was a very pleasing result for the State.

"The Government planned for a balanced Budget, but through good administration and careful housekeeping we have been able to finish the year with a slight surplus, even after having to provide very substantial amounts of money to make up for the cutbacks in Federal Government funds for public transport, housing, and also to provide the only State unemployment scheme in Australia.

"Mr. Fraser's Government has systematically set out to put the States in a hopeless financial position by off-loading Commonwealth responsibilities to the States but then denying the States the money to effectively administer those responsibilities.

"Because of very good management of the Treasury and the favourable arrangements we were able to make under the railways takeover, South Australia is the best equipped of all States to minimise the effects of Mr. Fraser's financial assaults.

"Our resources and our careful budgetting will allow South Australia to minimise the future impact of Federal Government decisions, but no-one should be under any illusions as to what the next financial year holds for all the States.



# STATEMENT

from the Premier

Date..... July 4, 1976

Embargo.....

State Administration Centre,  
Victoria Square, Adelaide,  
South Australia 5001  
228 4811

## STATE FINANCES

South Australia finished the 1975/76 financial year with a surplus of slightly more than \$2 million on the revenue account, the Premier and Treasurer, Mr. Dunstan, said today.

On the loan account the Premier said there was a deficit of just under \$11 million.

The Premier said the revenue surplus was a very pleasing result for the State.

"The Government planned for a balanced Budget, but through good administration and careful housekeeping we have been able to finish the year with a slight surplus, even after having to provide very substantial amounts of money to make up for the cutbacks in Federal Government funds for public transport, housing, and also to provide the only State unemployment scheme in Australia.

"Mr. Fraser's Government has systematically set out to put the States in a hopeless financial position by off-loading Commonwealth responsibilities to the States but then denying the States the money to effectively administer those responsibilities.

"Because of very good management of the Treasury and the favourable arrangements we were able to make under the railways takeover, South Australia is the best equipped of all States to minimise the effects of Mr. Fraser's financial assaults.

"Our resources and our careful budgetting will allow South Australia to minimise the future impact of Federal Government decisions, but no-one should be under any illusions as to what the next financial year holds for all the States.

"South Australia will be hard pressed to maintain the services to the community which the people of the State rightly expect.

"Mr. Fraser's approach to our economic problems is to hope that a reduction in the levels of Government services such as schools, roads, hospitals and community welfare matched with a reduction in the level of real wages and a simultaneous dramatic increase in unemployment will somehow take Australia out of recession.

"They will not, and almost all responsible economists in Australia are urging Mr. Fraser to abandon his dangerous policies.

"The effects of Mr. Fraser's actions will be to seriously damage the States' economies".

"South Australia will be hard pressed to maintain the services to the community which the people of the State rightly expect.

"Mr. Fraser's approach to our economic problems is to hope that a reduction in the levels of Government services such as schools, roads, hospitals and community welfare matched with a reduction in the level of real wages and a simultaneous dramatic increase in unemployment will somehow take Australia out of recession.

"They will not, and almost all responsible economists in Australia are urging Mr. Fraser to abandon his dangerous policies.

"The effects of Mr. Fraser's actions will be to seriously damage the States' economies".