

# THE I.P.A.

INSTITUTE OF PUBLIC  
289 Flinders Lane,



# REVIEW

AFFAIRS — VICTORIA  
Melbourne — Victoria

Vol. I

OCTOBER, 1947

No. 4

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THE announcement by the Prime Minister on the 16th of August, of the Government's intention to nationalise the trading banks is a matter of the utmost consequence to all—and particularly to those engaged in private enterprise.

The I.P.A.—Victoria is gravely concerned because this intention, if carried through, will inevitably stifle those characteristics of enterprise and aptitude which need to be fostered now more than at any time in our history.

Since its inception the Institute has advocated plans of action to promote industrial harmony and to increase production, to the benefit of all classes of the community. The Institute has always striven to judge national questions impartially on their economic merits, and irrespective of their political source or implications. In our opinion the course now proposed by the Government is the very antithesis of what is required.

The nationalisation of banking could be the means of reducing private initiative to impotence, and though this may or may not be the intention of the present Government, who can speak with authority for their successors?

The I.P.A. will continue to exert such endeavours as lie within its power to combat this development which it believes to be violently opposed to the interests of all sections of the community.

Chairman, Editorial Committee.