

"FACTS"...

A New Publication for Employees

FOR some time past the Council of the Institute has recognized the need to supplement the educational work being done by "The I.P.A. Review" by bringing the viewpoint of private enterprise more directly within the reach of the man in the street. Accordingly, we have now produced the first number of a small publication called "Facts." The encouraging and enthusiastic response we have already received from industrial companies throughout Australia has convinced us that there is a widespread demand for such a publication. It has therefore been decided to produce "Facts" regularly.

A prosperous and healthy economy, with rising standards of living, depends not so much on government policies, or on the actions of a few large industrialists, as on the underlying attitude of mind of the people themselves. But this attitude of mind of the mass of the people is, in turn, conditioned by their knowledge, or lack of knowledge, of the basic inescapable truths of economics. This is now generally recognized both in Great Britain and the U.S.A., where strenuous efforts are being made by private organisations, as well as by governments, to place before their peoples the true facts of their economic difficulties and the essential foundations of economic prosperity and higher all-round standards of living.

So far little of this kind has been done in Australia. The Council of the I.P.A. has now decided that the Institute should endeavour to make some contribution towards this undoubtedly pressing and important problem.

"Facts" has been written specially for circulation among key factory and staff personnel, such as foremen, departmental supervisors and other interested workers. The aim of "Facts" is to do a job of simple economic education on a regular basis and in a way that has not been attempted to any extent before in Australia. In each issue we shall endeavour to present a simple story in plain language, making use of pictorial and

graphical illustrations. Our aim will be, in the main, to publish the facts and to let the facts speak for themselves. We desire to keep the publication objective and free of partisanship. In this way we hope that “Facts” will earn a reputation for fair-minded reporting. By constant repetition of basic economic truths, we shall endeavour to make some contribution towards our economic progress and a better life for the Australian people.

Among the important matters with which this publication will deal in future issues are such questions as increased production, the link between individual productivity and the community’s standard of living, the problem of inflation and information aimed at securing a better understanding about the part that wages, prices, costs and profits play in our national life. We hope, also, to be able to communicate the viewpoint of management to employees and to counter some popular misconceptions about the ownership of industry.

A number of companies have already sent us contributions towards the cost of producing “Facts” and others have offered financial support. It is quite apparent that the circulation of “Facts” will grow in time to many thousands of copies and the Institute hopes that the business community will be prepared to make some reasonable contribution towards the cost of this service.

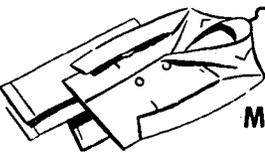
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IF you desire to have copies of “Facts” for circulation within your organisation, would you please indicate how many copies you would like to receive regularly for distribution by writing to:—

The Secretary,
Institute of Public Affairs—Victoria,
289 Flinders Lane,
MELBOURNE, C.I.

THE chart which appears below was one of several published in the first issue of "Facts" to illustrate a short article on living standards. The theme of this article was that increased productivity per man-hour is the only way of widening the range and quality of the goods which can be brought within the reach of the average person.

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 Hours of work required to buy certain commodities in Australia and U.S.A.		
	AUSTRALIA	U.S.A.
 Man's Suit	48	28
 Pair of Men's Shoes	10	6
 Refrigerator	400	135
 Radio Set	65	21
 Motor Car	3,300	1,000