

be stressed. It would make for a better-informed parliament, a better-informed public, a better-informed press, and a better-informed business community. All this is necessary if economic policy is to be intelligently conducted, if industrial understanding is to be advanced, and if the great aims of maximum production and employment to the end of a higher standard of life for the Australian people are to be consummated.

In the words of the Third Annual Report of the Council of Economic Advisers to the President of the United States:

"There is no royal road to economic stability by the route of informed judgment, to say nothing of the route of political vagaries. But there is a slow and painful road, through the process of bringing the best available thought and knowledge to bear upon the process, and through the willingness of those who exercise political and economic power to be guided by such thought."



"FACTS"

In the March/April "Review" we announced the Institute's intention to publish regularly a small journal, "Facts", for distribution among interested workers and staff members of industrial and commercial companies. "Facts" deals with items of importance in economics and industry about which there is clearly a need for management and employees to receive regular information in a simple and easily understood form. The primary purpose of "Facts" is to inculcate a wider understanding of inescapable economic truths and of the means by which better standards of living can be achieved.

Two issues have now been published and the response has exceeded all expectations. Requests for "Facts" from hundreds of industrial concerns already total over 30,000 copies. We hope to further expand this large circulation as time goes on.

Our aim is to produce six issues of "Facts" annually.

The Institute would welcome contributions from companies interested in distributing "Facts" to assist in financing the costs incurred in its production.