Last Tuesday night the Treasurer, the Rt. Hon. Harold Holt, introduced his first Budget.

As such it was a memorable occasion, but tonight I do not want to go into the details and principles of the Budget, but rather I want to review briefly some of the principal events of the last few months.

The achievements of the Treasurer himself are worthy of some comment. Although Mr. Holt has been Treasurer less than a year he has not only had the Petrol Tax formula reviewed and altered in Victoria's favour, but he has also introduced far reaching changes in the tax reimbursement formula, which has again been very much to Victoria's advantage. By these actions he has, almost at a stroke, done away with pretty well the whole of Victoria's financial disability so far as the State's financial relations are concerned. This is no mean achievement.

When we look wider afield we find Australia's prestige becoming greater and greater before the eyes of other countries. This is, in very large measure, due to the personal efforts of the Prime Minister.

There are times when many of us say "old Bob's off on another trip - he's having a good time", but that lighthearted attitude ignores the very high regard with which Mr. Menzies is held by the Leaders of the Free World. We have not had many Prime Minister's who could, at their own wish, drop in on the President of the United States, the Chancellor of West Germany, the President of France and other European leaders, to say nothing of the Prime Minister of England.

Mr. Menzies' trips abroad have done Australia much good, and since we are geographically very much cut off from Europe and the Free World it is essential that this country has powerful friends abroad.

There has been speculation as to who is going to become Governor-General after Field Marshall Sir William Slim retires. There is a commonly held view that an Australian should become Governor-General. I cannot agree with this view. The position of Governor-General in the Different Dominions is one which makes it possible for
us to maintain close ties with different Commonwealth countries, the position should be used in this way. I do not mean to imply that no Australians are fit to fill the post, I am sure there are many, but I would prefer to see an Australian as Governor-General of Canada, or of South Africa, and for Australia to have a Governor-General, if not from England then from one of the other Dominions.

With two exceptions I think all previous Governor-Generals have come from England. In this fast changing world I don’t necessarily think that is a good thing.

The Commonwealth now consists of many different countries, composed of people of different colour, of different race, of different creed. It is a proud claim of the Commonwealth that all the different members of Dominion status are equal. What better way to prove this equality before the eyes of the world than to have Governor-Generals not coming solely from the United Kingdom but from one of the other Dominions as the case may be. I think the Government may tend to support the view that we should have an Englishman, and I know the Labour Party supports the view that we should have no one but an Australian. My view doesn’t seem to be quite the same as either of these, but it is one that I believe is very much worth consideration.

Very much along the same line I would like to see Commonwealth Prime Ministers’ Conferences held not always in England but, from time to time, in some of the other Dominion countries. It would emphasise the equality between the different Dominions which is especially important to all the new Dominions, such as Malaya, which have so recently thrown off colonial status. It would be an innovation that would lead to greater unity and greater strength between the different Commonwealth countries. The time may be too early to get some of the older Dominions to accept this kind of change, but is a change that I am sure will come.