

3. OUR SPIRALLING PUBLIC DEBT, WHICH WILL HAVE GROWN FROM 18 BILLION DOLLARS IN 1968 TO 180 BILLION AT THE END OF THE CURRENT FISCAL YEAR.

4. OUR WEAK COMPETITIVE POSITION IN THE WORLD, CAUSED IN GREAT PART BY OUR DISMAL RECORD IN RESEARCH AND DEVELOPMENT AND TECHNOLOGICAL INNOVATION; AND

5. WEAK FOREIGN AND DOMESTIC DEMAND FOR OUR GOODS AND SERVICES.

WE BELIEVE THOSE ARE THE FIVE FUNDAMENTAL PROBLEMS WHICH HAVE COMBINED TO CAUSE ECONOMIC STAGNATION AND MASSIVE UNEMPLOYMENT.

SO HOW DO WE GO ABOUT SOLVING THEM?

LET ME OUTLINE THE APPROACH OF THE NEW GOVERNMENT.