

The Customs Tariff and import licensing will continue to provide stable and assured protection. The new Customs Tariff is designed to meet today's trading conditions and protection needs, and the Government will develop further measures to provide more scope in the granting of import licences, for the adjustment of licences to take account of changes in the business sector, and for improvements in the handling of import licence applications.

Recent changes in pricing administration will give greater flexibility to producers and traders. Adequate protection for the consumer will continue to be provided.

The modernisation of commercial law will proceed. A Credit Contracts Bill and a Companies Amendment Bill will be introduced. The latter deals with corporate insolvencies and will give effect to various recommendations of the Macarthur Committee.

Agricultural products are the mainstay of the export drive. The Government is therefore committed to ensuring the profitability of farming enterprises.

The Livestock Incentive Scheme has been extended for a further 3 years to 31 March 1982, and special land development encouragement loans amounting to \$30 million have been made available through the Rural Bank. The potential for increasing agricultural production from the hill country is being selectively encouraged and considerable emphasis is being given to agricultural processing. The upsurge in applications for deer farming licences indicates a promising venison meat industry and an earner of overseas exchange.

While the Rural Bank and other Government agencies will be funded to enable them to continue the Government's land settlement, farm development, and regional development policies, it must be emphasised that this source of finance is not unlimited. Consequently there is a need for a significant increase in private sector investment if the national goal of expanding export-directed industries is to be met.

It is clear that the agricultural base needs to be broadened and the Government sees the recent success in the development of horticulture as indicative of the potential for expansion which exists. To this end interest-free loans are being made available to selected horticulturists in order to encourage the establishment of commercial size trial blocks by those growers.

The Government will continue to foster the development of the New Zealand fishing industry. It will ensure that the resources of the Exclusive Economic Zone are utilised to an increasing degree by New Zealand interests. While the short-term prospects in some of our overseas markets may not be encouraging, the Government will maintain industry confidence during this period. It will not allow the momentum of development of recent years to flag to the detriment of the long-term development of the industry. Fish processing research is proceeding over a wide range.

Once again the continuity of the country's oil supplies has been under threat. This has led to the introduction of special demand restraint measures and greater emphasis being placed on the encouragement of energy conservation.