The "drays" is a nickname by the press on the informal group of politicians who would prefer to see the economy managed more along conventional free enterprise lines.

Over the past two years, the cause of rational and conventional economic management has suffered several conspicuous losses: textiles, clothing and footwear; motor cars; general reductions in protection; two airlines and, most recently, a Keynesian budget.

Several press gallery members have asked me when the drays are going to give up. And on budget night I was working over by a couple of mandarin civil servants who seemed convinced that the drays, disappointed by a "wet" budget, were about to give the game away.

Mr Evans of the MTIA told his members not to worry about me because I was about to lose my seat. In that prediction he could be right, but it is largely irrelevant.

Two years ago, some of the people who have since become known as "the drays," sat down together to ruminate upon Australia's relative economic decline and upon what might realistically be done about it. We decided several things then, some of which have had to be revised. But three conclusions which have not been revised are these, in a very democratic society, rational economic policy will only be achieved by arousing public awareness of the need for it; that the cause of sound economic management would be carried by many different groups; and that although the battle could be won it would take a long time, possibly 20 years.

Although we welcome each and any indication that the Government might adopt more market approaches to economic management, we know that the ultimate appeal must be to public opinion.

Favoured interest groups, correctly judging that their cause is better served by lobbying in private and by emotive advertising, have sometimes been reluctant to rebut publicly arguments which have the support of most of the sources of conventional economic advice and which defend the majority against the few.

Narrow interests don't. Moreover, win every argument - even with the Government. The Government, the Prime Minister this time, said: "The Government cannot not chase the fortunes of individual companies and keep them alive if they are not able to find their own markets."