

In the early development period of aviation in New Zealand considerable expenditure beyond the initial revenue was experienced. In the post-war era this development period must necessarily re-appear, as has been so amply illustrated in Great Britain, the U.S.A., and other countries. The Corporation is basing its activities on sound commercial lines, and will certainly and effectively meet the air-transport requirements of the Commonwealth with every prospect of maintaining its operations on a sound financial basis. This policy should assure the provision of adequate reserves to meet all contingencies, including expansion and aircraft replacements.

It is the Corporation's policy to strive for stability during the period of economic adjustment ; to intensify promotional activity that will stimulate public understanding and acceptance of aviation ; and to develop new revenue resources, particularly in the carriage of air freight, throughout its system.

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