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**ANZAC DAY 25<sup>th</sup> April 2014**

*A Tribute to ANZAC Day*—Ken Bunker

With their hair a little whiter, their step not quite so sure  
 Still they march on proudly as they did the year before.  
 Theirs were the hands that saved us, their courage showed the way  
 Their lives they laid down for us, that we may live today.

From Gallipoli's rugged hillsides, to the sands of Alamein  
 On rolling seas and in the skies, those memories will remain.  
 Of airmen and the sailors, of Lone Pine and Suvla Bay  
 The boys of the Dardenelles are remembered on this day.

They fought their way through jungles, their blood soaked desert sands  
 They still remember comrades who rest in foreign lands.  
 They remember the siege of old Tobruk, the mud of the Kokoda Trail  
 Some paying the supreme sacrifice with courage that did not fail.  
 To the icy land of Korea, the steamy jungles of Vietnam  
 And the heroic battle of Kapyong and that epic victory at Long Tan.

Fathers, sons and brothers, together they fought and died  
 That we may live in peace together, while at home their mothers cried.  
 When that final bugle calls them to cross that great divide

# HISTORY WAS MADE TODAY from US NaturalNews, 11 April 2014

“One of the most extraordinary stories in the history of American journalism took place this last week, and the mainstream (liberal) media was AWOL the entire time. An historical showdown between heavily armed federal agents (BLM - Bureau of Land Management) and armed American citizens unfolded near Bunkerville, Nevada, where the Bundy family announced they were taking a stand against a federal land grab and cattle theft operation masterminded by federal agents working at the BLM. The showdown ended in a complete victory for Citizens vs. government tyranny as the feds effectively surrendered, announced their evacuation and agreed to release all the cattle they had stolen.



*Snapshot of the history mainstream media stupidly decided to ignore*

This is a turning point in the rise of alternative media and the rapid decline of lamestream media. More: [http://www.naturalnews.com/044696\\_alternative\\_media\\_authentic\\_journalism\\_Bundy\\_Ranch.html#ixzz2yuvWkpdC](http://www.naturalnews.com/044696_alternative_media_authentic_journalism_Bundy_Ranch.html#ixzz2yuvWkpdC) Mainstream media was ordered to ignore the story - and they complied. What's so astonishing about all this is that the mainstream media seems to have dispatched zero reporters to the scene and went to great lengths to downplay the reality of the situation as it unfolded. In doing this, the media lost massive credibility with the U.S. public, because it's now clear there was a directive -- almost certainly from the White House - that commanded media organizations to ignore the story or spin it with outright lies.

Meanwhile, alternative media -- citizen journalists -- made history by broadcasting live video from the Bundy ranch, posting video updates every few hours and conducting groundbreaking original research that uncovered the real story behind BLM's cover story that they were "saving tortoises." More importantly, alternative media actually helped shape the story by spreading the call for citizens to join the effort while simultaneously appealing for calm. It was this massive citizen response -- powered by activists sharing stories across the 'net - that ultimately led to the defeat and surrender of the BLM. In fact, I was one of the journalists who warned that if the BLM didn't back down, it could result in a slaughter... of BLM agents. (I also publicly called for calm and asked for cooler heads to prevail.) This is a turning point in the rise of alternative media and the rapid decline of lamestream media...

What sets all this apart from massacres like Waco, Oklahoma City, or 9/11? The fact that in all those cases, government had near-total control over the media coverage, and therefore, could construct the false narratives to be broadcast to the masses. All three of those events took place long before the rise of social media and the modern-day phenomenon of rapid sharing of videos, photos and articles.

Today, alternative media can share the truth faster than the government can suppress it. (And if you don't think the government suppressed many truths about Waco, Oklahoma City and 9/11, you're wildly uninformed.)

This story at the Bundy Ranch in Nevada, in other words, got away from the feds before they could control the narrative. Oh, they tried of course. There are reports that cell towers were shut down to prevent citizen journalists from completing phone calls and sending photos. The feds also shut down the air space around the ranch, commanding the FAA to issue an air traffic "blackout" to prevent citizen journalists from using airplanes and helicopters to monitor the situation.

They were too late, however. A pilot had already done a flyover and exposed the BLM's bovine concentration camps, which the agency had desperately tried to hide from the public. Citizen journalists also snagged the video of BLM personnel ordering attack dogs to attack innocent bystanders. In this video, I provided absolute video proof that the BLM was the aggressor, yet the mainstream media stupidly reported this as protesters "attacking a police dog and assaulting law enforcement officers."

Mainstream media is reserved for those who are incredibly gullible. The bottom line is that the mainstream media thinks you are incredibly stupid and will buy anything they say, no matter how illogical or irrational it might be. What the alternative media has now proven is that the mainstream media is largely irrelevant. It matters nothing what they print or broadcast. The people who are informed know it."

Sources (scroll down on the website pages to view the videos). Agenda 21 legislation is most certainly providing the legal backing in attempting to deprive the Bundy family of their property rights:

Alternative media upstages lamestream media in world-class coverage of historic Bundy Ranch showdown. Learn more:

[http://www.naturalnews.com/044696\\_alternative\\_media\\_authentic\\_journalism\\_Bundy\\_Ranch.html#ixzz2yv6unmbo](http://www.naturalnews.com/044696_alternative_media_authentic_journalism_Bundy_Ranch.html#ixzz2yv6unmbo)

[http://www.naturalnews.com/044696\\_alternative\\_media\\_authentic\\_journalism\\_Bundy\\_Ranch.html](http://www.naturalnews.com/044696_alternative_media_authentic_journalism_Bundy_Ranch.html)

Video proof that BLM and CNN Lied about attack dogs...

[http://www.naturalnews.com/044696\\_alternative\\_media\\_authentic\\_journalism\\_Bundy\\_Ranch.html](http://www.naturalnews.com/044696_alternative_media_authentic_journalism_Bundy_Ranch.html)

Learn more: [http://www.naturalnews.com/044696\\_alternative\\_media\\_authentic\\_journalism\\_Bundy\\_Ranch.html#ixzz2yksTIVCi](http://www.naturalnews.com/044696_alternative_media_authentic_journalism_Bundy_Ranch.html#ixzz2yksTIVCi)

Here Comes the Cavalry to Bundy Ranch

<http://xroadcop.blogspot.com.au/2014/04/the-cavalry-riding-to-bundy-ranch-cattle.html>

## “WE DIDN’T LOVE FREEDOM ENOUGH”

Wrote Alexander Solzhenitsyn in “The Gulag Archipelago” 1974 English edition.

“And how we burned in the camps later, thinking: What would things have been like if every Security operative, when he went out at night to make an arrest, had been uncertain whether he would return alive and had to say good-bye to his family? Or if, during periods of mass arrests, as for example in Leningrad, when they arrested a quarter of the entire city, people had not simply sat there in their lairs, paling with terror at every bang of the downstairs door and at

every step on the staircase, but had understood they had nothing left to lose and had boldly set up in the downstairs hall an ambush of half a dozen people with axes, hammers, pokers, or whatever else was at hand?

After all, you knew ahead of time that those bluecaps were out at night for no good purpose. And you could be sure ahead of time that you’d be cracking the skull of a cutthroat. Or what about the Black Maria sitting out there on the street

with one lonely chauffeur—what if it had been driven off or its tires spiked? The Organs would very quickly have suffered a shortage of officers and transport and, notwithstanding all of Stalin’s thirst, the cursed machine would have ground to a halt!

If... if ... We didn’t love freedom enough. And even more--we had no awareness of the real situation. We spent ourselves in one unrestrained outburst in 1917, and then we hurried to submit. We submitted with pleasure!...”

## THE HARMONY OF HOME: GETTING DOWN TO EARTH

by Mrs Vera West

The wonderful series running in these pages “The Machine Stops” tells of one family’s largely successful attempts at the grass roots level of building local self-reliance in a world of monopoly and globalisation. Globalisation is, after all, just the latest form of collectivist ideology, seeking centralised power. Those with a love of natural living and a revulsion against a ‘meat machine’ technocratically-dominated “life” would be advised to read Dr. Frances Hutchinson’s “Down to Earth: A Guide to Home Economics”. The booklet goes straight to the point: there are basically two philosophies of economic life : [1] the vulgar materialist consumerism that believes in quantity over quality and is largely concerned with justifying the plunder of the world by corporate interests; [2] a philosophy of the living economy that seeks to conserve and live humbly within means.

The first philosophy rules the universities. In fact Dr. Hutchinson’s text ends with an appendix which is a brief essay by Wendell Berry, “Higher Education and Home Defence” which states:

“A powerful class of itinerant professional vandals is now pillaging the country and laying it waste... The members of this prestigious class of rampaging professionals must meet two requirements. The first is that they must be the purist form of careerists – “upwardly mobile” transients who will permit no stay or place to interrupt their

personal advance. They must have no local allegiances; they must not have a local point of view. In order to be able to desecrate, endanger, or destroy a place, after all, one must be able to leave it and forget it.

One must never think of any place as anyone else’s home. One must believe that no place is as valuable as what it might be changed into or as what might be taken out of it. Unlike a life at home, which makes ever more particular, and precious, the places and creatures of this world, the careerist’s life generalises this world, reducing its abundance and comely diversity to “raw material”.

This attitude of rootlessness is clearly seen in the financial elite, but it has been bred into university educated youth, who brainwashed, grow up globalist cosmopolitans, lacking the local point of view. These elites do their “vandalism by thinking; insofar as its purposes will require dirty hands, other hands will be employed.” And although higher education once had a mandate to serve the local “The outcomes shows... that they have generally betrayed this mandate, having worked instead to uproot the best minds and talents, to direct them away from home into exploitative careers in one or other of the professions, and so to make them predators of communities and homelands, their own as well as other people’s.”

“Down to Earth” advocates an alternative

to this rootless globalism, where to quote Peter Maurin, community will be based upon the ability “to learn how to grow our own food, build our own homes, think critically, treat one another with compassion, and deepen our commitments to a spiritual tradition – in short, to experience the fullness of what it means to be human.” Dr. Hutchinson, after going through social credit issues well discussed in these pages turns to E. M. Forster’s novella, “The Machine Stops” (1909). Although air transport wasn’t common then the story takes place when technology has made it unnecessary to leave one’s home because all needs are catered for electronically. People live rather like they do in the more recent *Matrix* movies, attached to the machine, living in their little boxes. The hero Kuno, seeks to understand the origin and the working of the machine but comes to realise that nobody understands the workings of the machine in all its complexity. Kuno sees an alternative surface world, and as the machine finally breaks down, he pins his hopes on surface survivors to build a sustainable world.

“Down to Earth” proposes that creative and free individuals need to be surface-livers and find alternatives to wage slavery that only serves the interests of big finance. Dealing with all the planet’s problems begins in the home. Social change will not be via a revolution, but by ‘one brick at a time’.

“ON TARGET” is printed and published by The Australian League of Rights, 145 Russell St., Melbourne.

Postal Address: GPO Box 1052, Melbourne, 3001. Telephone: (03) 9650 9749, Fax: (03) 9650 9368.

Subscription \$45.00 p.a.

## SOCIAL CREDIT - OR OBLIVION by James Reed

C.H. Douglas in "Social Credit" (1924) said that if orthodox financial and economic policies continued to reign then civilisation would disintegrate within the lifetime of many reading his warning. Today we see this process of disintegration well under way. Douglas' own warning was based on his analysis of the inherent faults of the financial and economic system, especially the orthodox financial system which ensured that inflation, escalating debt, withering

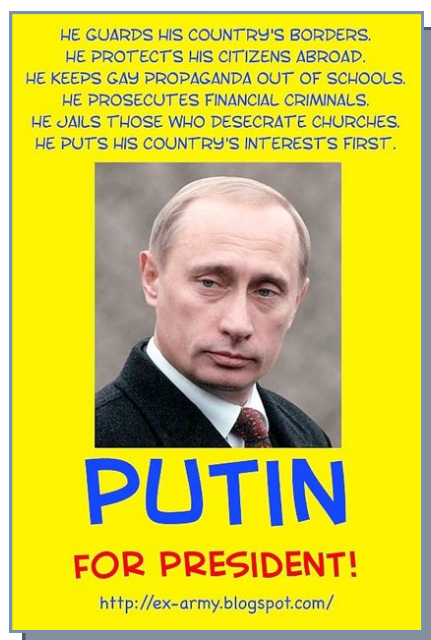
taxation and the increasing centralisation of power that increasingly enslaved the individual. **The question has been asked in these pages recently: "What if the Machine doesn't stop?"** I think the correct answer to this is that "the Machine," the great financial meat grinder, must stop because it is engaged in a self-destroying process and only an enormous human effort, far surpassing the building of the Pyramids by slaves, allows the

Masters of the Universe to continue to operate their war machine against life and decency. So, stop the Machine will, either with a transformation along the Social Credit road of the flourishing of economic freedom of the individual (working in co-operation with his fellow man) or with "oblivion", a burnt-out world, meaninglessly orbiting the sun until its final extinguishment. The choice really is ours.

## USA SEEKS TO JOIN RUSSIAN FEDERATION

by Kevin Barrett, *Veterans Today*

Surely with Tongue-in-Cheek – But It Certainly Gets the Message Across!



A "Putin for President" search gets 115 million results. Fed up with their nation's corrupt, mendacious, ineffectual leadership, a group of Americans is seeking to join the Russian Federation. "We are collecting signatures for a national referendum on whether to remain a failed state – an economic basket case run by criminal oligarchs – or to join the Russian Federation under a President with a proven track record of bringing oligarchs to heel," said Bill Blatsky, head of the Join Russia – Putin for President committee. Referendum proponents point out that the US has deep historic ties with Russia. "Nearly 20% of the United States consists of Alaska, which was

historically Russian territory," Blatsky explains."

Even today, Sarah Palin can look out her window across the Bering Strait, see the glittering lights of Vladivostok, and sigh longingly, wishing she were over there in a civilized country, where an ignorant hick like her wouldn't stand a chance of getting elected dogcatcher.

Why would Americans wish to remain in a nation that would even contemplate putting such a person within a heartbeat of its presidency? By joining the Russian Federation, we would become part of a country with at least a semblance of an educational system."

The Putin for President movement points out that America's West Coast from San Francisco northward – the coolest part of the USA – is also arguably a historic part of Russia. "It isn't just Alaska," Blatsky explained. "There is a reason that the world's leading marijuana producer, Humboldt County, California, is named after the Russian explorer and marijuana connoisseur Alexander Von Humboldt, who planted the Russian flag on these shores but forgot about it due to short-term memory dysfunction. Unfortunately, I can't remember what that reason is. And let's not forget that Bohemian Grove, where America's criminal oligarchs meet annually to plot their plunder, is on the Russian River. Wouldn't it be great if

Putin sent a battleship up that river and arrested all those guys?" Opponents argue that a join-Russia referendum would be unconstitutional. Supporters respond that everything the US government has done since 9/11, and most of what it was doing before that, is also unconstitutional, but nobody seems to care.

If the Join-Russia Referendum fails to make the national ballot, supporters have a fall-back option: Running Vladimir Putin as a candidate for the Presidency of the United States of America. Blatsky likes Putin's chances: "If Putin ran against the six most recent major party candidates for President – Barack Obama, Mitt Romney, John McCain, John Kerry, Al Gore, and George W. Bush – he would win more votes than all the other candidates combined."

Supporters of the Russian and would-be American president are already printing millions of bumper-stickers reading: "Putin for President: At Least He's Competent."

When asked about a possible Putin candidacy, an Obama Administration official argued that the Russian president is ineligible for the US presidency because he is not a natural-born US citizen. Loretta Fuddy, the state official who is said to have produced a photo-shopped document proving that Putin was born in Hawaii, could not be reached for comment.

# DROUGHT, RISING COSTS FORCE FARMER OFF 102-YEAR OLD PROPERTY by Betty Luks

ABC News recently reported that 'WA farmer Peter Repacholi was evicted from 102-year-old WA property amid drought and rising costs.' (<http://www.abc.net.au/news/2014-04-05/farming-family-evicted-from-102-year-old-property/5369306>)

The report reminded me of the dreadful experiences South Australian farmers went through in the 1980s. The full story is recorded on Bankwatch, found here <http://www.BankWatch.info/Library/OperationBankWatch.htm#1a>

"The Eyre Peninsula, known in South Australia as the West Coast, had come through a number of droughts and adverse grain years during the 1980s. But none was as bad as 1988. It was the worst drought ever remembered in this area and ultimately caused terrible financial hardship. It was not only the drought that cut income, but the viciously high interest rates; and grain prices (wheat in particular) had dropped as well. The awful prospect for many farmers of being forced off their land was too terrible to contemplate. Young people

were leaving farms and towns in droves to find work elsewhere..."

But the dawning truth learned from the South Australian experiences is that farmers 'never learn'. Even though 'Bankwatch' SA farmers Bill Carey and the late Jim Cronin helped many struggling farming families to hold on to their farms, once back on their feet, they forgot the lessons learned. The main lesson they 'never learned' is that the orthodox financial system is weighted against them.

## Look for the A+B 'gap' in the financial and industrial cost-accountancy conventions:

"A+B in a Nutshell" by Oliver Heydorn: Notice that this type of gap will exist even if producer credit were borrowed interest-free; it is fundamentally dependent on

the financial and industrial cost-accountancy conventions that we currently employ. Things like interest, or profit-making generally, or the re-investment of savings, or the effects of deflation, or taxation, operate in the form of what I call "intrinsically exacerbating" factors; i.e., they can intensify the A+B gap, but they are not necessary conditions for its existence. The saving of consumer incomes I refer to as an "extrinsically exacerbating" factor. It can also contribute to a deficiency. As far as the charging of interest is concerned, this can contribute to a gap insofar as the money needed to pay interest charges is not readily available, or the money that is collected in the form of interest payments is saved, re-invested, or used to pay down a debt to a bank.

**A+B Theorem explained... <http://www.alor.org/Political%20Democracy/The%20A+B%20Theorem.htm>**

## DEVOLUTION: VENICE VOTES TO SPLIT FROM ITALY by Brian Simpson

A breakup of nations into small, decentralised and especially more ethnically homogenous units, is something to be embraced at this late stage of the game. Thus it is good to learn that the people of Venice have voted to split from Italy to form their own sovereign state. Inspired by Scotland's separatist ambitions, and tired of the high taxes levied on them in order to prop up the poor and crime ridden Mezzogiorno south, the (unofficial) referendum saw 89

per cent of Venetians wanting to break from Italy, to form a "Repubblica Veneta".

The floating city has only been part of Italy for the last 150 years. The 1000 year-old democratic Serenissima Republic di Venezia, was quashed by Napoleon and subsumed into Italy in 1886.

Talking of splitting. If there ever was a nation that needs to be split up, it is Australia. The political and ethno-racial divisions here are now too sharp and

intolerable to continue to drag along. Let NSW and Melbourne form the new nation "Political Correctia". Queensland, Tasmania, South Australia and Western Australia could go their own way or form "New Britannica". Those in power in "Political Correctia" should have the right to eliminate free speech and the people could live the lives of socialist slaves – but I don't want to. So, why should I have to put up with it? Indeed, why should any of us?

## I FEAR FOR THS GREAT NATION...

"I fear this great nation after hearing what happened to one decorated Australian soldier this week. Bernard Gaynor, the Catholic activist and political conservative, was hung out to dry and had his commission "terminated" by none other than Defence chief general David Hurley. The former intelligence officer who served in Iraq, Afghanistan and the Middle East, was unceremoniously booted out of the army for saying he didn't like defence personnel appearing in uniform at the Gay Mardi Gras - and for opposing

women in combat roles.

Hurley said Gaynor's employment was "not in the interests of the Australian Army" because his behaviour was "inconsistent" with new equity and diversity rules. "The manner in which you publicly expressed your personal disagreement with defence policy, particularly the support offered to homosexual and transgender members of the ADF and the decision to permit women to serve in combat roles is significantly below that expected of an officer in the army," Hurley said.

Gaynor will appeal to the Human Rights Commission. He said: "It's a clear case of political and religious discrimination. I find it incredibly offensive that Defence supports the denigration of Christianity with its support for the Mardi Gras. Many Christians find the parade offensive. Now we are told we can only serve if we leave our faith at the door." He said Defence chiefs were in the thrall of a powerful gay lobby group. "Disagree with them and you will be drummed out of the service," he said.

**Gaynor believes the Mardi Gras is essentially a political rally, so it is improper for Defence to take part."**

Source: [www.airmanaircrew.com/.../army\\_marching\\_down\\_queer\\_street/army\\_...](http://www.airmanaircrew.com/.../army_marching_down_queer_street/army_...)

# YOU ARE IN THE WRONG PLACE – THE BANK IS ACROSS THE STREET by Wallace Klinck

Canada: Some years ago while attempting to dispose of some old books in Calgary several of us entered a used-book store and observed a considerable amount of confusion amongst the staff and a police presence in the store. Being a curious individual I asked one of the policemen what was going on. Hesitatingly, he acknowledged my presence and said, "Oh, we have a problem with some counterfeiting." To which I replied, "Oh, you are in the wrong place—the bank (a CIBC branch, I believe) is across the street!"

This elicited a very strange look—but of course, not quite understanding what I meant, he turned his attention back to the crisis at hand. Of course, the sin of modern banking does not lie, as so many

critics allege, *in their creation of financial credit but rather in their claim to ownership of the credit which they create against the community's real wealth— which they, the banks, did not create.*

**William Cobbett:** Described by C.H. Douglas as probably the greatest Englishman of the 19<sup>th</sup> century, was denouncing the Money Power at the time that a German-Jew, Karl Marx, was fashioning his theories. Cobbett remained generally unknown while Marxism was widely publicised at the time, even by "Christians," as "the wave of the future."

**The Bank of England:** "I set to work to read the Act of Parliament by which the Bank of England was created (in 1694), the inventors knew well what they were about. Their design was to mortgage by

degrees the whole of the country, all the lands, all the houses, and all other property, and even all labour, **to those who would lend their money to the State** - the scheme, the crafty, the cunning, the deep scheme has produced what the world never saw before - starvation in the midst of abundance".

- - William Cobbett in "A History of the Protestant Reformation in England and Ireland" written between 1824 and 1827.

**The reality is that modern banks "don't lend their money to the State". Modern banks 'create money out of thin air' as the Bank of England now admits in its newly released documents.**

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## MICRO-PARTIES TAP INTO DISSATISFACTION

Chris Berg *The Drum* 8th April, 2014: "The 2013 federal election was a remarkable election, and Saturday's Western Australia Senate re-run has confirmed just how remarkable. In September, nearly a quarter of Australians (23.5 per cent) voted against all the major parties - that is, against Liberals, Nationals, Labor and Greens - in the Senate as their first preference. This is an enormous figure. In 2010 only 13 per cent voted against the major parties. In 2007 it was 11 per cent. In 2004, 12 per cent. In other words, the non-major vote has suddenly doubled. (I'm counting the Greens as a major party. They've been around for two decades and deserve to be treated as part of the mainstream.) Nor was the anti-major vote a fluke or mistake voters are eager to rectify.

In September, 19 per cent of Western Australian voters voted against the non-major parties in the Senate. On Saturday that figure increased to 25 per cent. Yet you wouldn't know it. The response of our political class has been to try to paper over this profound, revealed dissatisfaction - to focus on side issues and avoid tackling the deeper malaise.

Virtually at dawn on September 8 last year there were claims the electoral system needed urgent reform because micro-parties had gamed preference flows. Nobody is suggesting our voting system is perfect. Every system has trade-offs and there's no reason to believe our system is the most optimal. But gaming preferences is something the major parties have been playing at for a very long time.

**All such reform would do is hide the basic issue of 2013:** given a choice between Tony Abbott, Kevin Rudd and Christine Milne, a

quarter of Australians chose "other". (One thing electoral reform would do is help the major parties protect their second and third Senate spots. If you assume that political parties work in their own self-interest - a big assumption, I know - there's good reason to be wary of any proposed changes.)

Be sceptical of anyone who tells you they know how Australian voters really wanted to vote.

To what extent do unusual voting patterns reflect voter confusion, and to what extent are they reflections of democratic choice? Distinguishing between ignorance and intention is particularly hard in Australia because our compulsory voting system requires those who are disengaged and uninterested to vote.

A case study is the Liberal Democratic Party's (LDP) success in New South Wales in September's Senate vote. There are anecdotal stories of people being confused between the Liberal Party and the LDP. It is also clear the LDP benefited from being first on the ballot in that state. But confusion is hardly the only possible explanation for their large showing. Disaffected Liberal Party supporters looking for a liberal-y alternative would have found a substitute at the start of the ballot paper in the LDP. The advantage with these sorts of explanations is that they don't immediately assume voters are too stupid to recognise the name of the party they want to vote for. But more importantly, they fit the bigger nationwide trend. The rejection of major parties manifested itself in different ways in different states. It wasn't confusion that led to Nick Xenophon's support nearly doubling in South Australia. Nor was it

confusion that gave Clive Palmer more of the vote than the Greens in Queensland. **And that trend makes the criticism of micro-party success completely misguided.** Virtually by definition, micro-parties are too small to take a Senate spot by themselves. Think of a vote for a micro-party as a vote against the mainstream, rather than intellectual support of the full platform of, say, the HEMP Party or the Secular Party of Australia.

(Not everybody rigorously compares party policies. Again, voting is compulsory.) All those micro-party votes pool together through the preference system and throw up a micro-party representative...

**The real question is why so many voters are unhappy with the usual political choices.**

One argument is there's a longer-running decline in trust in the Federal Parliament. Yet this Essential Vision report suggests a more complex dynamic in the medium term. After a precipitous fall in 2012, trust in Federal Parliament has begun to recover. An alternative is that many voters simply hated the choices on offer this time around. The latter would only be comforting if you believed major parties choose their leaders and policies essentially randomly - that is, they do not reflect the internal structure and values of the party itself.

Either way the major parties have no interest in publically discussing why so many voters dislike them. They'd rather talk about kooky micro-parties, as if those parties aren't a symptom of the deeper failures of the majors. But micro-parties weren't the issue in 2013. Nor was Clive Palmer. **Dissatisfaction was.**" (emphasis added)

# BANK OF ENGLAND "MONEY IN THE MODERN ECONOMY"

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'Money in the modern economy: an introduction' and 'Money creation in the modern economy'. Upon asking the question "Where does money come from?" the article states, "In the modern economy, most money takes the form of bank deposits. But how those bank deposits are created is often misunderstood. The principal way in which they are created is through commercial banks making loans: whenever a bank makes a loan, it creates a deposit in the borrower's bank account, thereby creating new money. As 'Money creation in the modern economy' explains, though, banks cannot create money in this way without limit: how much banks lend will rest on the profitable lending opportunities available to them which will, crucially, depend on the interest rate set by the Bank of England. In this way, monetary policy acts as the ultimate limit on money creation."

**It continues:** "This description of how money is created differs from the story found in some economics textbooks. For instance, in normal times, the central bank does not in practice choose the amount of money in circulation. Nor is central bank money 'multiplied up' into more loans and deposits. Rather, the Bank of England implements monetary policy – which is set to be consistent with low and stable inflation – by setting the interest rate on central bank reserves ('Bank Rate'). This then influences a range of interest rates – including those on bank loans – and, in turn, the aggregate amount of spending in the economy." When interest rates were reduced to their effective lower bound, the focus of

monetary policy shifted to boosting the quantity of money in the economy directly, via a series of asset purchases, or 'quantitative easing' (QE). The Bank of England electronically creates new money and uses it to purchase gilts from private investors such as pension funds and insurance companies..."

In other words gentle reader the policies of the Bank of England are directed to ensuring a stable orthodox financial system – for the benefit of those who run the system not for the benefit of the people! And this system is upheld by legislation of the Parliament.

And what about the revelation that university textbooks tell 'porkies'? How on earth can any honest system be run like this?

In this modern era, banks create 'money figures' (credit) out of thin air, whether at the stroke of a pen in a physical ledger, or as a 'blip' on a computer screen within the system. It is reckoned as a debt-charge to the long-suffering citizens of all nations that use the orthodox financial system, who then have to repay to the banks. Not only do the banks claim this 'created out of thin air' credit money as belonging to them, but have the audacity to claim interest charges on top of that. (Banks would have a rightful claim on charging a fee for service.)

Of course the present debt-money (figures) system is hopelessly groaning under the weight of the debt-figures... mathematically it is impossible to repay it - the whole world is in the grip of this unpayable debt!

**But ask yourself:** Why should the private modern banking system have the power to monetize the real wealth of the people

of any nation, claim it as their own, demand repayment and then charge interest on same (which, in the aggregate, also has to be created 'out of thin air')?

**But look at the way the answer to the following question has been 'fudged':**

A more fundamental question still than "Where does money come from?" is "What is money?" The Bank document claims:

"Assuming no prior knowledge of economics, the article explains **that money today is a type of IOU**, but one that is special because everyone in the economy trusts that it will be accepted by other people in exchange for goods and services. It is because money is a form of IOU that banknotes still have the 'promise to pay' inscription: **but money today is fiat or 'paper' money that is not convertible to any other asset (such as gold or other commodities)**. In addition to currency, bank deposits and central bank reserves are the main types of money in the modern economy. Each one represents an IOU from one sector of the economy to another. Most of the money circulating in the economy is in the form of bank deposits which, as the companion article explains, are created by commercial banks themselves. A box in the article briefly outlines some recent developments in payment technologies, including e-money and digital currencies..."

Original Bank of England banknotes had a "promise to pay" inscription on them because the bearer could claim redemption of the banknote (merely paper) in gold coin.

**Go to the following Bank of England website and read the news release for yourself:**

<http://www.bankofengland.co.uk/publications/Documents/quarterlybulletin/2014/qb14q1preleasemoneycreation.pdf>

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## LETTER TO THE EDITOR

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Richard Miller's article caught my attention. Solzhenitsyn defined "justice" as, for thousands of years rewarding virtue and punishing vice. A fact our grandparents were acquainted with. Now we are rewarding vice while virtue is confined to the corner complete with dunces hat! It is interesting that we now discover we do live in a "communist" state. By definition and practice communism is corporate government, where all obey the executive, as in any corporate organisation. Its opposite,

democracy, is where the members control the executive.

Ballot box democracy is choosing between candidates selected by a corporation.

Not many people know how corporate board of directors are chosen, or how a CEO is approved and appointed. They only have elections after being appointed by the existing corporate body.

We learn about everything except what controls us, like money and God, both

invisible!

Morality tells us it is either right or wrong, the culmination of thousands of years of experience. Ideology makes everything "right" that can be justified by man made law, institutions, economies, corporations or just superior power, leaving "wrong" to its own devices." As Solzhenitsyn tells us, ideology justifies evil actions.

- - John Brett, Highfields, Queensland

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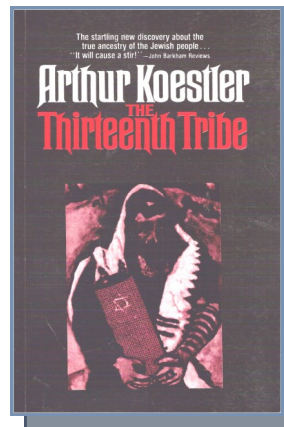
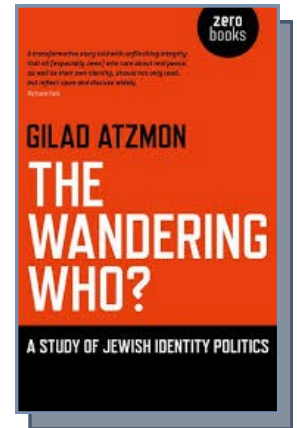
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**The Wandering Who?** An investigation of Jewish identity politics and contemporary Jewish ideology using both popular culture and scholarly texts. Jewish identity is tied up with some of the most difficult and contentious issues of today. The purpose in this book is to open up many of these issues for discussion. Since Israel defines itself as the Jewish State, we should ask what the notions of Judaism, Jewishness, Jewish culture and Jewish ideology stand for. Gilad examines the tribal aspects embedded in Jewish secular discourse, both Zionist and anti Zionist; the holocaust religion; the meaning of history and time within the Jewish political discourse; the anti-Gentile ideologies entangled within different forms of secular Jewish political discourse and even within the Jewish left. He questions what it is that leads Diaspora Jews to identify themselves with Israel and affiliate with its politics. The devastating state of our world affairs raises an immediate demand for a conceptual shift in our intellectual and philosophical attitude towards politics, identity politics and history. \$23.00 plus postage.



**The Thirteenth Tribe** is a ground breaking work of great importance, if only because it has shaped the way that people think about The Jews. It is based on the theory that European Jews, Ashkenazi Jews from Europe, are not descendants of Abraham but rather are the remnants of a tribe, the Khazars, that converted to Judaism in the Eighth Century. We know little about the Khazars, but we do know for certain that they existed and that they were Jewish. The Jews, Russians, Georgians and Armenians all wrote about the Khazars, but the Khazars left no literature, no books. This was perhaps because the Khazars existed during the Dark Ages, a period from which few books survive today. Koestler's thesis is that while the Khazars as a unified tribe may have disappeared, their descendants survived, only that they were no longer known as the Khazars. Instead, these people are now Eastern European Jews and they continue to live in the same places where the Khazars lived such as in Kiev and Odessa. The view of Arthur Koestler who himself was Jewish is that none of the mass movements of the Jewish people happened at all. Rather, the Jews stayed in exactly the same place where they have been all along because the Eastern European Jews are the Khazars. They are the same people. Just their name has been changed. Which is more logical: The Traditional Jewish view or Arthur Koestler's theory? \$21.00 + Postage