

THE NEW TIMES

Registered at the G.P.O., Melbourne, for transmission by post as a newspaper

\$6.00 per annum post-free. Box 1226L, G.P.O., Melbourne.

"Ye shall know the truth and the truth shall make you free"

Vol. 39, No. 8

AUGUST 1974

CAN WE SURVIVE THE SHOCK OF REALITY?

C. H. Douglas once observed that large numbers of people had unfortunately been so conditioned to accept finance-economic falsehoods that exposition of the truth had no effect whatever upon them; only a harsh process of demesmerisation through experience would bring them to face truth. Douglas raised the question of whether sufficient would survive the process to make the regeneration of Civilisation possible. The reality of the world becomes clearer with every day that passes. And yet the black magic of finance still prevents many from understanding why they move from one convulsion to even greater convulsions. Others are learning the truth as events threaten to sweep away all that they hold dear. Clearly man has entered one of the most critical periods in his long history. Over 50 years ago Douglas predicted that this period must come—unless finance-economic policies rooted in a false philosophy were corrected.

The media of the world are filled with the mounting debate about inflation and what should be done about it. Irrespective of the labels of the Governments - Republicans in the U.S.A., Liberals in Canada, Socialists in the United Kingdom, Australia and New Zealand, Conservatives in Japan—inflation and growing threats of revolution and greater social disorders are the dominant issues. The widely publicised report of General Sir Walter Walker's movement in the United Kingdom, openly proclaiming that it is preparing for the possibility of a breakdown of parliamentary democracy and the necessity for an organised patriotic movement to preserve law and order to avert a Communist-inspired revolution, highlights the seriousness of the developing situation. Frustrated Australians are now talking in similar terms. But as the military Government of Chile has discovered, it is one thing to prevent a nation from being taken over by a Marxist regime, but it is another to ensure that revolutionary conditions are not maintained by continuing inflation and its inevitable polarisation of a community. Irrespective of the label of the administrators, continuing inflation must lead relentlessly towards the complete totalitarian State, or a breakdown in orderly society.

THE IMPORTANCE OF IDEAS

"The evil that men do lives after them," wrote Shakes-

peare. The world of today is the product of ideas advanced in the past. A complete failure as a person, Karl Marx and his ideas, which have had such an effect on the developments of this century, would never have been known today without powerful support from those able to command control of money power. But the same applies to the ideas of John Maynard Keynes, the man who gave the world the idea of "controlled inflation." Keynes understood what inflation means because he wrote, "There is no subtler, no surer means of overturning the existing basis of society than to debauch the currency. The process engages all the hidden forces of economic law on the side of destruction and does it in a manner in which not one man in a million is able to diagnose." A product of the sick Bloomsbury atmosphere of pre-First World War London, Keynes was promoted to international fame during the Great Depression of the 'thirties as a genius who had put forward a theory of finance-economics to prevent further depressions. The more informed Marxists readily grasped that the Keynesian policy of inflationary credit finance would inevitably create crises which in turn would result in the institutions of the Free Society being eroded. It is not surprising that the Marxists of the world are satisfied that the end of the Free Society is in sight.

Professor F. A. Hayek, the Austrian economist, best known for his great classic, *The Road to Serfdom*, wrote

that "Those who wish to preserve freedom should recognise that inflation is the most important single factor in the vicious circle wherein one kind of government control makes more and more government control necessary. There is nothing more disheartening than the fact that there are still so many intelligent and informed people who in most other respects will defend freedom and yet are induced by the immediate benefits of an expansionist policy to support, what in the long run must destroy the foundations of a free society." That comment is applicable to all the so-called "conservative anti-Socialists" around the Free World—Edward Heath in the United Kingdom, Robert Stanfield in Canada, or Mr. Bill Snedden and Mr. Doug Anthony in Australia. Those who have taken the trouble to study ex-President Nixon's shallow knowledge of finance-economics, as revealed by his tapes, can readily understand how he came to state that he had also been converted to Keynesian economics. The deficit budget brought down by Australian Treasurer B. Snedden in 1972 was straight out of the Keynesian textbooks.

THE CONSERVATIVE RETREAT

Douglas warned that unless conservatives modified financial policy in order that the individual obtained access to the fruits of the industrial arts, including expanding freedom, they were doomed to fight a series of rearguard actions against the forces of revolution led by the Socialists. The ultimate result would be the collapse of Civilisation. Events have confirmed Douglas's warning. The so-called anti-Socialist parties in Australia, as elsewhere, stubbornly refuse to concede that they have been wrong in the past and merely dress up the same old disastrous policies in new clichés. Like an alcoholic who will do anything to cure his complaint except give up drinking, Mr. Anthony, Mr. Snedden and their colleagues keep on repeating that consumer discounts "will not work." When pressed to answer why consumer discounts will not work, opponents of this policy then parrot that such a policy "would cost too much" and that it would generate even greater inflation. The real cost of producing financial credit, a man-made system of symbols with no value whatever divorced from real credit, productive capacity, is primarily one of operating a book-keeping system. Constant references to "financial resources" or "financial wealth" are a manifestation of a divorce from reality. The fact that apparently intelligent people can believe that financial symbols have a reality similar to water, coal or food is frightening evidence of what can be achieved by what is often described as "higher education". Robinson Crusoe did not suffer from this divorce from

truth. When he got ashore from his wrecked ship he did not ask himself about "financial resources". His main concern was whether he had sufficient food and water to keep himself alive. And then whether this island would sustain him with adequate food and water in the future. These are the types of questions, which the peoples of the Free World should be asking themselves today. The truth is that the production system, freed from artificial restrictions, all of which can be traced back to financial problems, can provide individuals with all requirements.

THE OPPONENTS OF CONSUMER DISCOUNTS

Twentieth-century man prides himself on how he is no longer mentally enslaved like his forbears. Why they even believed that the earth was flat and that the sun went around the earth! Quite intelligent people did hold these beliefs at one time, but only because their view of reality was limited. Without some knowledge of the reality of the universe, it appeared obvious that the sun did move around the earth. Without some knowledge of the reality of finance-economics, it does appear that inflation is caused basically by increasing wages. And that there "is too much money". But money cannot be realistically discussed without reference to price. There is a real cost of producing anything whether it be a motorcar or a house. The real cost is the amount of energy and resources consumed in any given item of production. Unless technology and labour-saving devices are a myth, then the real cost of production has been falling for a long time. Surely then a realistic financial system should reflect that fact? If the purpose of increased wages is to provide the wage-earner with increased purchasing power, then it is elementary that this objective is achieved if prices can be reduced without penalising producers. Financing consumer discounts, which does not create more wage costs and more inflation, obviously is one of the most effective ways to pass the benefits of more efficient production to the individual.

But opposition to the consumer discount proposal discloses that some opponents are so brainwashed that they cannot see reality, while others oppose it because they know such a policy would start to decentralise power and free the individual from centralised control. It is difficult to be patient with the type of person who says that consumer discounts would intensify inflation. As the consumer discount is only paid at the retail counter on articles "voted" for by the consumer, and as the immediate effect is to lower the price of the article, opponents are in fact

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PLAN NOW FOR THE BIG NATIONAL ACTION WEEKEND - SEPTEMBER 20-22nd

Only intense, national, carefully co-ordinated action can now save Australia from collapse into a complete totalitarian State. The greatest crisis in the history of Australia is, as we have constantly predicted over many years, developing rapidly. On Friday, September 20, the National Secretariat of The Australian League of Rights will be meeting to discuss the League's activities and to plan for the most comprehensive programme in the League's history. The Secretariat Conference will be followed by the following events:

NEW TIMES ANNUAL DINNER: This inspirational annual event cannot be adequately described; it has to be experienced to be understood. Mrs. Joyce Mew, Chairman of The British Housewives' League, will be the guest of honour, and will bring a special message from the British front. The Dinner will be chaired by Mr. Jeremy Lee. Highlights of the function will be the toasts and messages from all parts of the English-speaking world. Matching the warning of the deepening crisis, Mr. Eric Butler will be presenting a report on League planning and achievements, which inspire all those present. "The New Times" Dinner is an annual re-dedication service which every "New Times" reader has a duty to attend if possible; those attending inspire one another.

The New Zealand League of Rights will be represented at the Dinner by Director Sid Wood. Appropriate messages, including those from overseas, should be sent as early as possible, in view of the current state of communication services. All messages are published in the special Dinner issue of "The New Times"—the October issue.

The Dinner is at the Victoria, Little Collins Street, Melbourne, on Friday, September 20. Guests may arrive from 6.15 p.m. onwards for pre-Dinner refreshments. Dinner will be served at 7 p.m. Bookings must be accompanied with a \$6 donation per person. Those desiring fish or vegetarian dinners should say so. As far as is practical, guests will be seated in accordance with their wishes. The organisers reserve the right to decide who may attend the Dinner.

LEAGUE OF RIGHTS NATIONAL SEMINAR: Starting at 2 p.m. on Saturday, September 21, this national Seminar will deal in depth with THE issue of the day—INFLATION. There will be three brilliant Papers the third Paper, starting at 9 p.m., being given by Mr. Eric Butler. This will present a programme for survival. A strip-slide programme on The New Education, with professional commentary, will be presented during the Dinner recess, between the second and third Papers. On display will be an even more comprehensive display of literature than in the past. The Seminar will be held in the Banquet Hall, The Victoria, Little Collins Street, Melbourne, and the entrance charge will be \$2 per person. \$3 for a married couple.

NATIONAL ACTION SEMINAR: Starting with a non-denominational Divine Service at 9.30 a.m. on Sunday, September 22, at the home of Mr. and Mrs. Eric Butler, this Seminar will consist of a number of stimulating reports and Papers, the basis for discussion concerning action programmes. There will be a charge of \$1 only for lunch. Please book in advance to assist with catering arrangements.

"WE ARE CREATING OUR OWN MEDIA"

When asked at the Sydney League of Rights Dinner what could be done in the face of media, which refuse to publicise the truth about inflation or any other vital subject. Mr. Eric Butler said that over the years the League had successfully developed its own media. "We do not need to worry ourselves about the media's suppression of the Queensland Premier's two-point anti-inflation policy, drastic reduction or abolition of Sales Tax, and restoration of Consumer subsidies", he said. "Let us proceed in the most vigorous manner to distribute one million copies of the League's special brochure, "Down The Inflation Road to National Socialism", and reinforce this with the sale of League booklets on the subject, and in the process we are creating our own media. Already the politicians are feeling the pressure."

Large-scale printing of the League's anti-inflation brochure has now reduced it to \$8 a thousand. But if some actionist can distribute effectively, say, 5000 but cannot afford to pay the full price, he should send what he can afford and the brochures will be made available.

National distribution of the anti-inflation brochure will be followed with other hard-hitting material. A carefully prepared programme has been planned, step-by-step. The League is satisfied that the results will be dramatic. But the first step will be successfully taken before the follow up.

Have YOU ordered your supply of brochures yet?

Order from your State League address.

FACTS FROM ROCKHAMPTON ANTI-INFLATION GROUP

We do not find ourselves in agreement with all proposals put forward by the Rockhampton Anti-Inflation Study Group, but this body provides a most encouraging example of decentralised initiative and resourcefulness. It sends out a constant stream of material all over Australia, often being quoted by provincial and rural newspapers. The Study Group has provided some facts, which are most useful.

For example: "To increase the wages of 3 000 000 workers by \$3.50 per week will cost \$546000000 per year. This will have to be charged into prices and will thus increase inflation. The same amount of money (\$546 000 000) used as a consumer subsidy, will reduce the price of the 900 g loaf of bread by 10c, the price of each kilogram of meat by 44c, and the price of milk by 6.6c; this will REDUCE THE COST OF LIVING for 3 000 000 families each of four persons, by \$3.50 per week without reducing the cost to the producer."

LEAGUE OF RIGHTS RISES TO CRISIS CHALLENGE

A record attendance at the Annual Dinner of the Sydney Council of The Australian League of Rights, held on August 16, and the enthusiastic response to Mr. Eric Butler's address on inflation and revolution, reflects the current new upsurge of League support. Four years ago the League's weakest urban "front" was Sydney. But the spectacular increase of support over the last four years is a sign of the times: increasing numbers of people from all walks of life are turning to the League as the inflation and associated crises deepen. Sydney book sales are soaring.

A highlight of the Sydney Dinner was a fighting speech by a younger member of the Sydney Council, Mr. David Clark.

The record Sydney Dinner followed the West Australian Annual Dinner and Seminar, held on August 10, when last year's record attendance was bettered. Organising Secretary Ray White and his State Council colleagues had every reason to be most satisfied with their achievements. Rev. Fr. Bruce of New Norcia and Mr. Bert Crane, recently elected State Country Party Member, joined with Mr. Eric Butler in examining the inflation question at the W.A. Annual Seminar.

Mr. Ray White gave a most inspiring report on League activities to the Dinner. Mr. Butler reports that he is most impressed with the calibre of the younger supporters joining the League in West Australia.

Returning East from West Australia Mr. Butler addressed three enthusiastic meetings on the West Coast, South Australia, the Port Lincoln meeting being the best ever conducted here by the League. Meetings carried resolutions congratulating Premier J. Bjelke-Petersen on his anti-inflationary programme and also urged other Opposition leaders to back this commonsense suggestion.

Mr. Eric Butler is currently in Queensland on a short intensive programme under the direction of Mr. Jeremy Lee and his colleagues. Increasing numbers of people are now saying, "Events have proved the League of Rights the one body in Australia which has correctly predicted coming events and which offers a coherent programme for survival."

TO THE POINT

C. H. Douglas made the prediction that the establishment of the State of Israel would prove a major strategic mistake by the power-groups attempting to establish the World State. Prior to Israel Jewish International Finance worked quietly behind the scenes, as explained by Benjamin Disraeli. But with the establishment of the Zionist State of Israel the "Jewish Question" has become more openly discussed, with a number of anti-Zionist Jews making some most valuable contributions to the discussion. The question has split the ranks of the Socialists, as witnessed by the Australian situation. Palestinians relying upon Australian Communists to promote their cause are being seriously misled. Both Moscow and Peking have attempted to exploit, for their own ends, the Palestinians' grievances.

No responsible, civilised person can, no matter how much he feels for the dispossessed Palestinians, advocate the destruction of the State of Israel. Most of the members of this State are but victims of the international power groups who have used them. But a State for the Palestinians and a redressing of their legitimate grievances would help to bring peace in the Middle East. This view has been endorsed by Pope Paul who has given support to the Palestinians' "legitimate aspirations" while at the same time making it clear that he does not support violence in support of those aspirations.

Many anti-Zionists fail to grasp that Israel is but a pawn on the international chessboard, placed there for the purpose of assisting to advance a global strategy designed to create the World State. Consider how quickly Israel moved back at the insistence of Dr. Henry Kissinger from the Suez Canal after the October 1973 Middle East War. The main immediate benefactor? The Soviet Union.

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A Washington report states that when Mr. Jerry Ford became Vice-President of the United States, he engaged Mr. Milton Friedman, long-time chief of the Washington Bureau of the Jewish Telegraph Agency as his chief political speechwriter. The Jewish Telegraph Agency has served as an international propaganda organisation for Political Zionism.

Mr. Milton Friedman of the Jewish Telegraph Agency should not be confused with economist Milton Friedman whom some see as a more reliable "expert" than most of his fellows. In 1971 this "expert" predicted that the American inflation rate would be cut to 2 percent by the Nixon Administration. This sounds like Australian Federal Treasurer Frank Crean before the last Federal Elections!

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The Sydney Morning Herald's editorial writer should be careful! He has dared to suggest that there is a "political case for adopting certain of the direct price-reducing measures such as reductions in indirect taxation and various forms of price and income compensations" (August 13) and followed this up the following day with a suggestion that "direct subsidies to lower prices" be used to counter inflation.

The pressure of events and Social Credit educational

work are starting to produce some encouraging developments. But the pressure must be intensified considerably before a real break-through is obtained.

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Mr. Malcolm Muggeridge has observed that one of the main results of "universal education" is more misinformed people than ever before. The hypnotic influence of the media can be indicated by a careful examination of Richard Nixon's speech of resignation. Anyone who can believe the Nixon claim that as a result of five years of his efforts, the world situation has been improved, is capable of believing anything. Nixon's policies were basically those of Dr. Henry Kissinger. Nixon has gone but Dr. Henry Kissinger continues on. Kissinger is the principal public relations man for the international groups working to create the World State. One of his central aims is to strengthen the power of the International Monetary Fund.

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Heavy fighting continues in South Vietnam as the Communists intensify their campaign to take over the whole of Vietnam. Casualties are enormous. This is an example of the "peace" which Mr. Nixon claimed he has produced! "The evil that men do lives after them!"

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Press reports state that Federal Liberal leader Mr. Snedden was given a standing ovation when he recently addressed the Victorian State Council of the Liberal Party. Mr. Snedden's central theme was the problem of inflation. He predicted a possible 25 percent inflation by next year. But one looks in vain at his reported remarks to ascertain just why he should have been applauded. He offered no constructive answer whatever to inflation. There were the usual platitudes, great political theatre, but completely empty. Mr. Snedden told his listeners that inflation was a growth, which expanded and multiplied, and then made the ringing statement that "It is now time to stop this growth before it continues to multiply." We must remind Mr. Snedden, and those who cheer him, that the Liberal-Country Party had 23 years in which to stop inflation, but failed to do so. As Mr. Snedden and his colleagues have not advanced one new alternative to

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A MACHIAVELLIAN RETREAT FROM REALITY

By D. WATTS

Ex-President Nixon tried to deal with a new situation by using old, accustomed methods. The methods were Machiavellian with modern improvements designed to circumvent what was hoped would be democratic checks upon political despotism and corruption. However, Machiavellianism can work only in hiding.

The sixteenth century Italy of Machiavelli's time was riddled with corruption. He believed that only a despot with absolute power could bring a disintegrating society to an order out of which could ultimately emerge a free nation in which civil rights would be cherished and the independence of each individual would be guaranteed. There is some truth in that, but far from all truth. Machiavelli, confining his thinking within the circumscribed limits of the particular truth he had perceived, held that to obtain the necessary power the ruler had the right to use any means—force, deceit and unprincipled practices of all kinds. He would be obliged to fight trickery with trickery and lies with lies. In that is implicit the doctrine that the end justifies the means—a fallacious idea, for evil means, despite any intermediate gains, can lead only to evil ends.

HIGHER ENGLISH STANDARDS

It is doubtful indeed, if a man adept in lying and trickery would be the kind of ruler to eliminate corruption from politics or anything else. Honesty might not be either safe or profitable if practised by one man alone in a dishonest society; but honesty in an honest society is a much better policy than is dishonesty in a dishonest society. Corruption disappears only when honest men govern an honest society. In the last century the English condemned Machiavelli's advocated methods as being unscrupulous and treacherous. Of course there have always been some underhand practices going on in English political circles, but on the whole the comparatively high moral standards of the English of that period precluded a wallowing in corruption by men in public positions.

Some of that respect for public probity still remains in present-day England, as witness the quick resignations of Ministers guilty of immorality likely to endanger the security of the nation, also the fall from power of a Prime Minister who appointed one of the Ministers. In America the condonation of business sharp practice and financial cruelty with the cynical acceptance of the excuse "it is business" has undermined the traditions of honesty carried over from England into America by past generations; for economics and finance policy cannot be divorced from politics. Honesty in the subject body makes certain a democratic demand for honest government and impels support for honest governors. In short, what fol-

lowers of Machiavelli have missed, even when their intentions of serving good ends are not to be impugned, is the fact that the moral standards of governors are, in democratic action, largely determined by the moral standards of the community as a whole. Moreover, consonant with the fact that honesty is the best policy in an honest society is the further fact that it is easier to govern well a virtuous nation than a corrupt one but more difficult to govern it corruptly.

RELYING ON SHORT MEMORIES

With the rise of democratic power, the necessity of the Machiavellians has been to trick and deceive the people as well as rivals. When dealing with individual antagonists the aim is to outwit them; but when dealing with large groups and communities the aim is to reduce them to witlessness. The first thing is to reduce them to a mindless, emotional mass. When they are thus softened up, the big or little lie can be presented as being an idealistic or humanitarian statement. In addition, the masses can be depended to have short memories, so that if some individual challenges the lie, a flat denial is all that is required to send doubt to limbo. When there is an exposure of undeniable improbity, the culprit sits tight in the safe assurance that the matter will soon blow over and become dim, and so unimportant, in minds that are so good at forgetting. Richard Nixon tried flat denial when denial was plainly not credible and to sit tight on an explosion.

In a radio broadcast to children (14/8/74) the opinion was expressed that only Nixon, not the whole Republican Party, would be discredited. In a way, it is fair enough if that should be so. The moral laxness that made the Watergate burglary seem to those who broke in legitimate even though not lawful is not in the Republicans alone, but in the Democrats as well. Long before the Watergate affair almost anyone who had an interest in the American way of life was of the opinion that evidence showed American politics to be fairly corrupt from top to bottom. This was the opinion of a good many Americans, too. Americans have the right to congratulate themselves on the fact that the handling of the Watergate scandal shows that even the President is not above the law of the land; but there should never have been any occasion to demonstrate that in such an appalling way.

Not Richard Nixon, alone, nor the American Republican Party, alone, must bear the burden of blame for the Watergate scandal. That must be shared by all priests and practitioners of Machiavellianism. One hears, rather sadly, of the greeting of Nixon's downfall by the cheering, clapping and whistle blowing of crowds shouting. "Happy Days Are Here Again", "No more tricks for Dick". "Throw the bum out" and other slogans. That was the chasing of a dog with a tin tied to its tail by emotional mobs; but the reaction of an intelligent individual was different. A middle-aged man said, "The young people are celebrating, but it's a sad day for this country when a President is forced to resign."

THE IMMORAL MOB

It is indeed, a sad day for any country when its leaders are forced out of office for moral turpitude; for that is a reflection on the moral quality of the whole country. In America, as in Australia, the moral quality of the nation has been undermined, not irreversibly we hope, not only by the acceptance of abuses of power indulged in by those in high political positions, but also by the too great reliance on emotional support for prettily decorated policies of dubious morality. The form taken by the mob approval of Nixon's resignation may not be considered to be particularly immoral; but to a civilised person it is. The perhaps minor morality of not kicking a man when he is down, used to be recognised at least in England and Australia; but mobs are never chivalrous. Many will remember Browning's poem, "The Patriot", and those who have not read it should do so. It gives a true, but shattering picture of the behaviour of masses that are often wrongly described as being democratic. In the poem the fallen leader tells of how "it was roses, roses, all the way" a year ago when the crowds thronged the streets and roof-tops to greet him in his hour of triumph; but of how the biggest crowds are now gathered at the gallows foot where the best of the show is to be.

Not that Richard Nixon was ever anything but a second-rate patriot. The great immorality of the above described mob however, is the assumption that community immorality—that is its own immorality—will be wiped out by driving away a scapegoat. This was Machiavelli's mistake, too. If in a society with inferior moral standards, one villain be torn down from high office, another villain will take his place. On the rare occasions when an honest man succeeds the villain, he does not last long. In American history there have been quite a number of political scandals exposed to the people's condemnation—the post-Civil War subversion of the Constitution by Thaddeus Steven, the Tammany Hall skullduggery, the Teapot Dome affair, Huey Long's government, to give a few instances—but the Augean stables are never cleaned by chasing out only some discovered among the many beasts that foul them.

Two reporters of the *Washington Post*, Carl Bernstein and Bob Woodward, said that, during his last days as President, Nixon was said to be "serene, but not in touch with reality". That, if not merely a pose, could be a manifestation of the calmness, even of a feeling of peace, which often comes over a person when, after long anguish, the culminating disaster at last descends. On the other hand, the serenity might be, as inferred, a symptom of a withdrawal from reality. If not, it may be the fatalistic acceptance of the end of a drawn-out retreat from reality, which has been encouraged collectively and is shared, to some extent, by those who contributed to creating an unrealistic picture of the political scene.

RETREATING FROM REALITY

Reality is concreted Truth. A denial or evasion of Truth is a retreat from Reality. Publicists and propagandists who have lied, who have covered up disliked truth, who have slanted news and knowingly contributed to the suppression of inconvenient facts and ideas, have been retreating from truth. Their persistent attempt to escape from truth has led to the conversion of unproved theories and experimental policies into the objects of mania. In that there is what amounts, very often, to public schizophrenia in the refusal to consider, or allow to be considered, the whole truth about such as racism, multi-racialism, majority rule, decolonisation, materialism, etc. Machiavellianism is sometimes called practicality or expediency or cleverness or even realism, but in being a turning away from truth it cannot lead to true success. The common use by governors and sections of the media of Machiavellian methods may achieve paltry ends, but finally it must end, as it is ending, in creating a World Madhouse.

L. D. BYRNE MESSAGE FOR ANNUAL DINNER

A special feature of the 1974 "New Times" Dinner will be a tape-recorded message from Mr. L. D. Byrne, O.B.E., C. H. Douglas's representative in Alberta during the period when the Aberhart Government was battling centralised Money Power. Mr. Byrne saw at first hand real history being made—how the Money Power works to subvert the will of electors. We had planned to have Mr. Byrne present at this year's Dinner in person, but he was unable to make the trip from British Columbia because of health reasons. However, all those present will hear him speak on the meaning of Social Credit in 1974.

Mr. Byrne is also providing a short, taped address for the League of Rights National Inflation Seminar on Saturday, September 21.

claiming that by reducing prices you are actually increasing them. It is ironic that some of the "experts" believe that prices can be reduced—inflation reversed—by putting prices up! Those who cannot see that it is much more realistic to finance consumer discounts to reduce prices, than to finance wage increases to put prices up, thus making increasing inflation inevitable, will only learn—if this is possible—under the impact of unpleasant events.

There are many, of course, who do understand just what consumer discounts would achieve in producing industrial harmony and social stability. Numbered amongst these are the Marxists. Australia's Deputy Prime Minister, Dr. Cairns, understands how consumer discounts would work. But he prefers greater crisis and more Marxist policies. And then there are those who can see that consumer discounts and lower indirect taxation would reduce prices, but who reveal their philosophical objections by insisting that people would not use their increased purchasing power wisely. This was the type of opposition advanced to Social Credit by the Fabian Socialist leaders. They object to a policy of freeing the individual from centralised control.

THE COMING MONTHS OF TRUTH

Some 50 years of dedicated educational work, aided by the unfolding of events, have fortunately freed large numbers from the superstitions concerning finance. But now as the battle between freedom and slavery enters another period of major convulsion, it may be that it is going to take the traumatic experience of the effects of an unrealistic financial policy to bring sufficient to a realisation of the true nature of their peril. A small number will play a decisive role in guiding the many as the truth is forced upon them. The coming months are going to prove the greatest challenge ever presented to our readers. Every effort must be made to promote the national anti-inflation campaign being conducted by the Australian League of Rights. The next 12 months will almost certainly prove whether Australians have the capacity to survive the shock of reality. Truth is the ultimate Authority which man defies at his peril.

**NEW TIMES ANNUAL DINNER
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those policies imposed for 23 years, it is obvious that if they were in office the inflation rate would be increasing just as it is increasing under Mr. Whitlam.

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One of the standard arguments against consumer discounts is that they only worked during the Second World War because they were linked with price control. In a new publication, *Consumer Discounts: The Answer to Rising Prices*, issued by The Institute of Economic Democracy, official figures are quoted to show that price controls from 1939 to 1942 did not stop big price rises. It was the introduction in 1943 of consumer subsidies on a number of basic items in the economy, which produced comparative price stability by stabilising wages. The then Mr. Robert Menzies correctly predicted that the abolition of the consumer subsidy mechanism by the Chifley Government—"advised" by Dr. H. C. Coombs—would result in inflation. He promised in 1949 to restore the system, but failed to do so. Instead of his recent pathetic appeal for "restraint" to curb inflation, Sir Robert Menzies would render Australian freedom a great service if he would explain how he was prevented from re-introducing price discounts by the "experts", and call upon Australians to get behind the Queensland Premier in his campaign to have consumer discounts restored. No price controls are necessary.

"THE NAKED CAPITALIST" IS NOW AVAILABLE

This is the book, which effectively and absorbingly answers the question — IS there a nexus between International Finance and International Communism?

The author, W. Cleon Skousen, was for 16 years an officer of the F.B.I., he was for four years Chief of Police in Salt Lake City, and is now a Professor of Law at Brigham Young University.

W. Cleon Skousen demonstrates that there IS a ruthless power movement in the world, perhaps even greater than that of International Communism. It can perhaps be more accurately said that International Communism is but a part of this power movement, exposed by the author.

This book can best be used in jolting the arrogant, especially the smug academics; it will alert the curious, electrify the doubters. Great numbers of Left-wing students have come to the League because they have read this book.

Supplies are now on hand, and the ordering is already heavy, and mounting. Please send your order in today, with a remittance of \$2.24, to Box 1052-J, G.P.O., Melbourne, Vic., 3001.

"The Naked Capitalist" — by W. Cleon Skousen.