

THE NEW TIMES

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

Vol. 40, No. 8

AUGUST 1975

1975 ANNUAL "NEW TIMES" DINNER ANOTHER MAJOR HISTORIC EVENT

Mr. DONALD MARTIN, PRINCIPAL GUEST OF HONOUR

The Annual "New Times" Dinner has evolved over the years into a major event for Social Crediters throughout the whole world. The atmosphere generated at this annual event has become legendary. Over the years many distinguished men and women, including those from overseas—Dr. and Mrs. Geoffrey Dobbs, and Mrs. Joyce Mew, U.K.; Mr. Ivor Benson, South Africa; Mr. Patrick Walsh and Mr. Ron Gostick, Canada—have spoken as guests of honour. This year we have a very special guest, one of the most important men in the whole of the non-Communist World, Mr. Donald A. Martin, National Director of The British League of Rights, and Chairman of the British Freedom Council, which body Mr. Martin represents at World Anti-Communist League Conferences. As Don Martin was grounded in Social Credit in Australia, and played a major role in establishing the foundations of the League of Rights in Queensland, we feel that all supporters, both old and new, will, if possible, try to be present to honour Mr. Martin, and his wife, on Friday, September 19.

Mr. Martin has been a key figure in the British Anti-Common Market campaign (still evolving) and has moved to the front of the international stage with his work in the international anti-Communist movement. He was Chairman of the Political Committee at the momentous Brazil Conference in April. His address will be one of the many highlights of this year's Dinner.

WALTER J. CARRUTHERS MEMORIAL ADDRESS: Since last year's Dinner the movement has lost the man who founded the Annual "New Times" Dinner and who was for many years Chairman—Mr. Walter J. Carruthers. A short memorial address will be given by Mr. John R. Johnstone, well known to older supporters, and himself at one time Chairman of "The New Times". We make a special appeal to older supporters to make every endeavour to be present to participate in the tribute to a man who helped leave an inspiring legacy to the new generation of Social Credit supporters.

NEW EDITION OF "ECONOMIC DEMOCRACY" TO BE LAUNCHED: An inspiring manifestation of the growing regeneration of Social Credit in the midst of disintegration and decay, will be the launching of a new Edition of Douglas's first work, "Economic Democracy". The new edition has a suitable introduction by Dr. Geoffrey Dobbs, who has also provided an excellent biography and a number of helpful footnotes. Included, as an Appendix is Douglas's first article, a masterpiece of analysis and prophetic insight, "The Delusion of Superproduction". The new edition also contains a comprehensive index. Events over half a century have confirmed the predictions of the genius that unearthed the core of the problem destroying Civilisation.

DINNER MESSAGES: One of the most fascinating features of the Annual Dinner is the wide variety of messages, both from inside Australia and from all parts of the English-speaking world. Every reader and sup-

porter of the cause for which "The New Times" stands can be present in spirit. Please ensure that all messages are sent in plenty of time, and are directed to The Chairman, "The New Times", Box 1226L, G.P.O. Melbourne, Australia 3001. All messages will be published in the Dinner issue of "The New Times". **TOASTS THAT ARE DIFFERENT:** Toasts to the Queen and to "The New Times" will be proposed by excellent speakers, all giving guests a message and presenting them with a challenge. Mr. Eric Butler will give his annual survey of the highlights of activities over the past twelve months. There will be adequate time for all guests to move around, meet and discuss. The usual high-class dinner will be provided.

BOOKING: A donation of \$6.50 must accompany each booking. Donations cannot be accepted at the Dinner. Fish and Vegetarian Dinners provided for those requesting them. Guests may indicate with whom they wish to sit and, as far as is practical, seating will be arranged accordingly. Because of the nature of the Dinner, the organisers reserve the right not to automatically accept all applications. Those intending to attend, and who have not made a firm booking, should do so immediately.

VENUE AND TIME: The Dinner is held at The Victoria, 215 Lt. Collins Street, Melbourne. Date, September 19. Guests may arrive from 6 p.m. onwards for pre-Dinner drinks and fellowship. Immediately upon arriving guests should study seating arrangements so that they can move to their seats at 6.50 p.m.

NOTES ON "ECONOMIC EDUCATION"

By JOHN A. MALAN

UNINSTRUCTED COMMONSENSE

During the so-called "economic blizzard" around 1930, in England, an investigation into the financial system resulted in the publication of what was called the McMillan Report on Finance and Industry. The committee consisted of fifteen very prominent leaders at that time, including such men as J. M. Keynes, and Reginald McKenna. It is an outstanding treatise on how the financial system is operated, and by whom, and what was then said remains just as true forty years later.

Amongst the very many "facts" that can be extracted from the mass of pure "theory" in which we are immersed, that on page 206 stands out as a pillar of fire quite capable of stimulating intelligent thought on the question of finance. The report analyses in some detail the essential difference between the individual, or firm's relationship to the impact of money, and that of the community as a whole. The simplest way of illustrating this difference is when we naturally regard money in our pockets as a personal asset; nevertheless, as such, money represents a potential claim on the goods and services of others, then the self-same money becomes a public liability. So in fact, money becomes an asset and a liability depending entirely on the context or sense in which it is being discussed.

Whilst this example is not that contained in the report, the analogy is quite valid. They then explain that it is by no means easy to consciously keep the distinction in mind when discussing financial matters, and conclude the paragraph by saying: —"It is one of the cases where uninstructed commonsense tends to believe 'the exact opposite of truth'".

The obvious implication is that the example that they give is only one of very many cases that are mental traps for the uninstructed. Bearing this in mind there are two questions that require an answer. Firstly, who are the uninstructed? Secondly, who should be responsible for teaching the truth?

Much of the logic of what follows rests on an individual comprehension as to what is meant by "truth". It is here used in the sense that that which is true will endure and stand the test of time. Something that, in physical terms, can be related to accepted facts, which in themselves have also stood the test of time. As permanent as the Laws of Nature, which have to be obeyed if harmony is desired.

The trite answer to the first question is virtually everyone: the exceptions being, in general terms, only those who have made a hobby of the study of how our money system is actually manipulated. The key word to the understanding of the "exceptions" is, of course, "hobby", using it in the sense of an unpaid occupation or past time.

There is no purpose served by making a list of all those who are thus excluded by the fact that they are paid to remain uninstructed, or having been misinstructed in their youth find it difficult or impossible to indulge in a change of thinking. However, the vast majority of people are either too busy trying to maintain themselves and a home, or prefer to leave financial matters to the

so-called "experts" without realising that such advice as they offer is entirely dependent upon their previous educational experiences.

THE TRUE PURPOSE OF EDUCATION

The ultimate object of education is, or at least should be, to equip the pupil (including adults) in the arts, science and technology required to maintain and increase the facilities for the promotion of human happiness.

Man, as distinct from all other living creatures, is alone capable of recording his past achievements, primarily for the benefit of posterity. These records are in three major categories, viz, letters and words, numerical symbols and figures. They are all intangible and abstract, and as such are meaningless unless they are definitely related to some aspect of Man's experience in the art of living. The importance of the correct use of words to convey a meaning has produced an extensive library under the general heading of semantics. Its main objective is to clarify communication in the somewhat forlorn hope of eliminating what is known as "double-talk". This means that the words spoken or written have a superficial meaning intended for the acceptance of the uninitiated or general public, but are also capable of an entirely different meaning to those who are "in the know".

This type of the mis-use of words is further complicated by the existence of differing languages, dialects, traditions, and "figures of speech" used in other countries. It is not the purpose of this paper to elaborate on the immense difficulties thus imposed on the art of communication, but merely to emphasise its existence and importance. However, one further effect of differing languages must be mentioned because it is the basic cause on Man's "invention" of the use of symbols. For example, our word "water" becomes meaningless in a foreign language, but the symbol H₂O conveys an exact meaning in every location where symbols are in use. Nevertheless, should a symbol be incorrectly written so that it bears an inaccurate relation to the physical phenomenon, then any subsequent use of such a symbol will not produce a truthful answer.

This basic lesson has been well learned by scientists and engineers over many generations and they are fully aware that the successful application of their skills depends entirely on the honesty of the symbols they use. In other words, it is axiomatic that an intangible abstract symbol must represent a tangible and concrete fact in our environment in order to convey any meaning whatsoever. This axiom is so important that it should never be allowed

to escape from our conscious thinking when using symbols.

The outstanding technical development, which has taken place, and is still doing so, has been achieved through the faithful teaching of the correct meaning and use of the appropriate symbols by those in our schools and universities. This virtually supplies the answer to the second question previously posed, viz. who should be responsible for teaching the truth? Obviously it is those who occupy authoritative positions in our schools and universities.

NATURAL LAW

Whilst the word "education", in general, has innumerable applications, that one under consideration is concerned only with the acquisition of knowledge in its relation to the physical facts around us. In this realm, Nature has freely supplied all the resources for Man to use, but at the same time has imposed limiting factors as to the manner in which they can be used. These we call Natural Laws, and by practical experience we know that we cannot abrogate nor deviate one iota without suffering the appropriate penalty. This penalty is automatically inevitable regardless of any good intentions. For example, however noble the intentions may be to erect a structure, it will inevitably fail if it be designed on the use of incorrect symbols according to Natural Laws.

Whilst this result is so obvious when dealing with the physical sciences it is apt to be disregarded or brushed aside when social problems are being considered. The internal harmony of a community, or the lack of it, is generally regarded as being due to the idiosyncrasies of human nature rather than the possibility of some contravention of a Natural Law. However, it requires only a very brief survey to reveal that Man is the only living creature that experiences any real difficulty in living harmoniously with his own kind. This alone must surely raise the question as to whether, in his social behaviour he is, quite unconsciously, flouting a Natural Law. If this were the case it would, at least provide a logical reason for the ever-increasing disharmony in his social surroundings.

It is not possible in this brief survey to do more than indicate general lines of thought on the subject and leave it to those interested, particularly teachers, to verify that any statements made are factual and according to Nature's decrees. Even a quick superficial investigation will disclose that all the problems leading to human disagreements ultimately involve what is loosely called money. Furthermore, it is not money as such, but the actual calculated "cost" of an article or service expressed in money symbols, which is the root cause of all the difficulties.

In a barter economy the question of "cost" never arises, but immediately Man "invented" money as a substitute for barter, society started on its road to its present very unhappy state. Whereas "gravity" is universally recognised as a Natural Law which cannot be

evaded, it is not quite so obvious that there IS a Natural Law relating to the "cost" of production. Therefore, if this Law were not correctly expressed in money symbols, then inevitably the Natural consequences of failure must prevail.

The present economy, which is designed as "the production and distribution of wealth", has been extremely successful as far as the productive effort is concerned because those involved have used symbols that conform to the facts. On the other hand, the mechanism of distribution, which is money, has completely failed, due almost entirely to the present method of calculating "cost" according to a "theory" which is contrary to natural facts. This "theory" is based on the assumption that all money created for the erection of a building, be it a home or a factory, must be recovered as soon as possible, regardless of the normal life span of the structure. This is equivalent to Nature requiring the clay, used to make the bricks, being "replaced" whilst the building remains in use. Expressed thus, in physical terms, the "theory" collapses in its absurdity, nevertheless it is one of the unstable supports of our so-called, sound financial system.

THE EXPORT GOD

Another equally shaky supporting pillar of our present economic "theory" is that the only way for a country to acquire a "favourable" balance of trade, in money symbols, is for it to "export" more than it "imports". The falsity of this "theory" should be so obvious as to be axiomatic; nevertheless it is worshipped as a god. It is precisely as though Nature was saying "if you want wealth and happiness, dig up all your physical assets, collect all your manufactured goods and send the lot to the Moon, or some other country, and thus place them in financial debt to you, whilst you starve". These are only two of the more obvious and utterly stupid aspects of our present financial "theory" that uninstructed commonsense accepts as a substitute for reality. The immediate objective is to draw the attention of our tutors to their share of the responsibility for the present situation. So at this point it would seem wise to set out, as briefly as possible, some of the sign posts indicating the present conditions. These are:

1. That Education must be based on integrity.
3. That uninstructed commonsense is not reliable.
3. That all statements by vested interests are suspect.
4. That only the strict compliance with Natural Laws can produce harmony.
5. That only Man keeps records and uses symbols.
6. That all symbols must accurately represent tangible facts.
7. That only Man is in difficulties with his environment.

To the uninitiated, these statements will, without doubt, pose many queries, but space will not permit answers in anticipation. Nevertheless, there is no known question that cannot be logically answered without in any way

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TO THE POINT

Even if inflation had not been deliberately designed, its inevitable centralising effects serve the purposes of those who believe that the world will be a much better place when all power is centralised in one set of hands. Inflation bears heaviest on the smaller political and economic unit. Progressive amalgamation appears "inevitable". No sane person believes that a Canberra bureaucracy can run the State railways systems any better than the separate States. But centralised control of the whole transport system is essential to establish the complete National Socialist State. While the astronomical increase in postal and telephone charges also appear "inevitable", they will also have the effect of eroding decentralised means of communication via small journals of opinion. Centralised control of "news" will be intensified. Centralised control of finance, transport communications and power adds up to Soviet-type society. The future of Civilisation depends upon whether the individual can, as centralised power produces greater disintegration and disaster, obtain sufficient power to work in association with his fellows towards the re-generation of Civilisation.

A number of observers have pointed out that if it were not for the fact that Western societies are sustained by a spiritual and moral capital built up over generations, they would have completely collapsed long ago. But that capital is being exhausted. Many have asked why the United States, with its massive internal problems, has survived internal disintegration. One reason is the tremendous dynamic of the American free-enterprise system based upon a sophisticated technology. In spite of the subversive effects of centralised credit control and inflation, coupled with massive economic blood transfusions to sustain the Soviet Union, the dynamic has been such that it has postponed the end disaster result, which the plotters and planners require for the re-organisation of society. The same comment can be applied to Australia. If it were not for the dogged faith and spirit of those desperately trying to operate what is left of the free economic system, particularly the farmers and manufacturers, Australians would be in the middle of an even greater crisis than the one now being experienced.

An essential feature of the Big Idea is to subvert the free-enterprise system to the point where shortages appear. At that stage it can be pronounced that private enterprise and ownership has "failed", and that the State must take over. This will ensure that the shortages remain permanent, and that rationing can be imposed.

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Whatever the truth about Soviet space exploits as distinct from the propaganda, these exploits have been made possible primarily by Western technology. But even so these exploits lag behind those of the Americans, as witnessed in the recently much-publicised Apollo-Soyuz link-up. Just as detente on the ground favours the Soviet, so did detente in space. A significant aspect of the Apollo-Soyuz project was that while the Americans could rescue the Russians in the event of an emergency, the Russians could not rescue the Americans because the Russian craft was not large enough. If American technology had failed, the Americans would have perished, leaving the Soviet to demonstrate the superiority of their technology. But if Russian technology had failed, the Russians could have been rescued. This would have been hailed as a great triumph for detente in space. Whether on the ground or in space, detente means that the Soviet always wins.

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International publisher, Keith Rupert Murdoch, revealed in the Sydney Central Summons Court on August 6 that he had helped the Australian Labor Party with \$74,000 to cover the ALP's advertising costs during the last two weeks of the 1972 Federal Elections. This arrangement was through News Limited. The Whitlam Government came to office in Australia in 1972 heavily backed by certain sections of "Big Business", Mr. Ken Myer being another substantial supporter. But it now appears that the Murdochs are afraid that the Socialist monster they created may start to devour them.

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According to the Brezhnev Doctrine, the Soviet Union has the "moral" right to send its troops into any Communist-dominated country, which may be threatening to break away from Communism. Even the attempt to "humanise" Communism in Czechoslovakia led to the massive Soviet intervention in 1968. But when a vital NATO country, Portugal, is threatened by a complete Communist take-over, the West does nothing. This would be contrary to the spirit of detente! It is significant that General Spínola, the man who opened the door to the Communists in Portugal, took into his confidence Joseph M. A. Luns, Secretary-General of NATO, before making his coup. Luns informed Prince Bernard of the Bilderberger group. The Bilderberger meeting in France between April 19 and April 21, 1974 discussed the new situation, which would emerge in Europe as a result of a change of Government in Lisbon. Luns is one of Prince Bernard's closest collaborators and there is good reason to believe that the gathering of NATO naval forces near Lisbon on April 24 were designed to lull the Caetano Government into a sense of false security. Another dominant figure in the Bilderberger group is David Rockefeller.

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Attempting to defend his Government's attempt to borrow overseas, Prime Minister Whitlam said that energy development "calls for immense sums of money far beyond even our very high propensity to save". Australia is in fact one of the top four nations for rate of saving. Total savings now total about \$15,000 million a year. Irrespective of the form of saving, it means that some money distributed

in the course of economic activities is not available to meet the financial costs generated. If the savings are re-invested in further economic activity, they generate another set of financial costs, which must be charged into prices. This is one of the basic causes of the deficiency of purchasing power, which is exploited by the planners to centralise their power. Deficit budgets are one of the means used, new credits being created as a debt against the community's real credit, and interest charged. The credits are only made available by forcing the individual into further economic activities, much of it destructive.

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The Australian States and Local Government are now approximately \$15,000 million in debt. The interest on this debt absorbs a third of States and Council taxes and rates.

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Prince Philip sometimes does get right on the target. Last month he told the British they were "starving in a land of plenty" and "scourging ourselves with self-imposed inflation". His Royal Highness was addressing a group of businessmen in Nottingham. Those who keep on insisting that "the British are finished" always suggests that the British inhabit a poverty-stricken "off-shore island of Europe". But what economic disaster has overtaken the British since the end of the Second World War? They still possess almost unlimited coal supplies. They have enormous capital equipment and industrial skills. Now they have a new source of potential energy from the huge North Sea oil field. But the Communists are trying to wreck the coal industry and hold back the development of the North Sea oil. They are aided by subversive financial policies. The basic problem in the United Kingdom is that same problem eroding the whole of the world: a financial policy, which generates increasing debt, taxation, and inflation.

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Australian Federal leader Malcolm Fraser unwisely claimed during on the last day of the last Parliament, in June, that Mr. Whitlam should send his experts to the United States to ascertain how that country had controlled inflation. As credit is expanded in an attempt to overcome depression conditions, the temporary reduction in the inflation rate is replaced with new prices increases. The Assistant Secretary of Commerce of Economic Policy, Mr. James L. Pate, has called the July figures "bad news". Inflation can never be ended until such time as the truth is faced that it is caused by a misdirection of the economic system in an endeavour to ensure that the power of the credit monopoly is not broken. Consumer credit direct to individuals via reduced prices resulting from the application of consumer discounts would break the credit monopoly and enable the individual to have control over his social credit.

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The devaluation by the New Zealand Labor Government, the second in a year, is one more depressing example of how all exporting nations are desperately seeking to make their internal finance-economic systems work. In reality the New Zealand Government is insisting that if more production is sent out of the country for less imported production, thus achieving what is described as a "favourable balance of trade", New Zealanders will be better off. The New Zealand move has upset Australian primary producers, at present in the same plight as their fellows across the Tasman Sea. The President of the Victorian Farmers' Union, Mr. J. P. Heffernan, complained that "The 15 percent devaluation will give New Zealand exporters an even bigger advantage over their Australian counter-parts. It spells doom for Australian farmers and the Federal Government must act quickly to save the situation". Australian manufacturers have also complained that it will be harder for them to sell in New Zealand.

If Australian primary producers would demand the implementation of a policy of reduced taxation and consumer discounts to lower internal financial costs, they would be ensuring that the Australian domestic market was completely satisfied without having to worry unduly about export markets.

Unless nations put their internal finance-economic houses in order, they are driven into fiercer international trade conflicts in an endeavour to send their "surplus" production to other countries.

THE AUSTRALIAN FEDERAL BUDGET

We go to press before the new Federal Treasurer at Canberra, Mr. W. Hayden, brings down his much-publicised budget. Strongly opposed to Social Credit, Mr. Hayden is going to demonstrate how to solve inflation without further wrecking of the economy. We can predict with absolute certainty now that all those financial theories Mr. Hayden has been absorbing from his tutors in economics will be of no avail. Under present finance-economic policies Mr. Hayden will merely help to assist Australia further down the disaster road now being travelled at an accelerating rate.

Irrespective of the size of the deficit budget Mr. Hayden decides upon, he is adding still further to the crushing debt burden grinding the Australian people into the economic dust. A policy, which generates debt faster than it can be liquidated, is mathematically certain to produce progressively greater convulsions.

SOLZHENITSYN HITS THE TRAITORS

The Solzhenitsyn story reminds us of an address given by the late Mr. James Guthrie at a "New Times" Dinner over twenty years ago. One of the greatest thinkers produced by the Social Credit Movement, Mr. Guthrie commented upon the fact that the Soviet Union was basically weak, that its rulers lived in constant fear that in spite of their dreaded totalitarian system, a rare individual might arise with a message which would sweep the country, thus contributing to a change in the course of history. As it observed in those well-known documents on revolution and subversion, "There is nothing so dangerous as individual initiative". When backed with knowledge and genius, that initiative can be explosive. The exiled Russian writer is beyond doubt one of those unrehearsed events of history, which so often confound the power-lusters.

Speaking at the recent New York luncheon, Solzhenitsyn called for an end to American trade with the Soviet Union because it allows the Moscow criminals to devote more resources to armaments that will be used in a decisive confrontation with a complacent West. The Great Russian charged, "Our whole slave system depends on your economic assistance". Solzhenitsyn has pointed out why Antony Sutton documents in his *National Suicide*; that the Soviet economic system is hopelessly inefficient and could not survive without massive economic blood transfusions from the West.

Solzhenitsyn has hit the real traitors of the West, the international financial groups who have financed the Communist control of the unfortunate Russian people from the beginning of the Soviet "experiment". It is not surprising that Dr. Henry Kissinger, the international messenger boy for his Rockefeller masters, has reacted violently against the Russian hero who visits the United States to tell the American people the truth. He charges that Solzhenitsyn is a "threat to peace". What peace? The world has not known peace since the end of the Second World War. Kissinger and his masters know that the long agony of Vietnam was only made possible because the Soviet Union was being sustained by the West. The "Peace" which Kissinger arranged was but another of the long series of betrayals of the West over the past thirty years.

Solzhenitsyn's criticisms came at a time when Dr. Henry Kissinger was taking President Ford to Helsinki for another act of betrayal. It is called detente. Solzhenitsyn described the East-West conference on European security as follows: "In these very weeks, when an amicable agreement on diplomatic shovels will bury and pack down still-breathing bodies in a common grave, I tried to explain to Americans that in 1973—the tender dawn of detente—was when the starvation rations in Soviet prison camps were made even thinner". But the cowardly politicians of the West, with some honourable exceptions, do not want to hear this type of raw language. They have been brain-washed to believe that the Western economic systems will collapse completely unless greater quantities of production are exported. And where better place to export to than the inefficient Communist Empire.

The international financiers are now openly supporting detente. The powerful American-based financial institution, Morgan Guaranty, has established a consortium to extend \$250 million credit to the Soviet Union. The Bank

of America has offered \$500 million. And, of course, Mr. David Rockefeller's Chase Manhattan Bank is now firmly established in both Red China and the Soviet Union. More massive grain exports from the United States have been sent, or are about to be sent, to the Soviet Union.

Against the background of this treachery, both to the West and to the victims of Communism, a recent article in Britain by Lord Chalfont, a former Foreign Secretary in the British Labor Government from 1964 to 1970, makes chilling reading. Lord Chalfont describes the contents of a secret Warsaw Pact document, which he says was brought out of Czechoslovakia by the defector Major-General Jean Sejina in 1968. The document divided Soviet policy into four phases. During the first phase, the Soviet persuaded the West that it had abandoned military confrontation in favour of economic co-operation. The second phase was devoted to promoting increased social disintegration in the West, while the third phase, from 1972-1975, involved the total demoralisation of the West. During this period the Soviet planned to seek the greatest possible technological and economic aid from the West, all the time stressing the spirit of detente, thus psychologically disarming the West. In the final phase it is planned to isolate America from Europe and apply economic pressures.

As the international financiers have one of the most efficient intelligence systems in the world, it is clear that they are working closely with the Soviet leaders. Dr. Kissinger also knows what he is about. He believes that East-West economic "co-operation" will lead to the establishment of a "New World Order". As revealed in Mr. Eric Butler's *Censored History*, the views of Dr. Kissinger and his masters are clear: they propose to use continuing crises to impose upon mankind a centralised international power system. But, like all madmen they are operating against the grain of truth. And when truth finds an exponent of the standing and capacity of Solzhenitsyn, then the course of history can be changed. We must be grateful that Solzhenitsyn has emerged. As Antony Sutton has emerged. The creatures of evil and darkness are being forced into the open. There is little doubt that one of the great battles for the future of the world has been joined. If we continue to have faith in the power of the individual, whether great or humble, then we will fight on confident that out of the awesome convulsions ahead, truth will prevail. Man was not born to be a slave, as Solzhenitsyn has demonstrated.

TO THE POINT

On his recent world tour Prime Minister Whitlam had his tame journalists feeding stories back to Australia about how he was fighting on behalf of Australian primary producers, particularly desperate beef producers. Mr. Whitlam chided other nations, particularly Japan, for reducing their imports of Australian beef. At the same time Acting Prime Minister, Dr. Jim Cairns, was urging Australians to discriminate against imports by buying only Australian production. Mr. R. Hawke, President of the Australian Council of Trade Unions and also President of the ALP, urges that car imports be slashed to only 10 percent of sales in Australia. This policy is directed mainly against the Japanese. But it is elementary that if the Japanese cannot sell in Australia, then they cannot readily buy from Australia. The industrialized nations are now back to the same position—in fact are in an even worse position—than they were before the Second World War with fierce trade conflict as every nation tried to solve its domestic problems by increasing if possible, its exports.

The first nation to correct its internal financial policies will show the whole world how to evolve sane and realistic international trade. Australia could be that nation. But not under a Whitlam Government!

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Japan's Finance Minister, Mr. M. Ohira, states that Japan is going to persevere with its credit restriction policy in an endeavour to defeat the high rate of Japanese inflation. Because of its credit restrictions, Japan has had to reduce drastically imports from Australia and other trading partners. In its attempt to curb inflation the Japanese are like all other industrial nations, merely stoking the fires of revolution. The Socialists and Communists are making big progress. There is no evidence to suggest that Australian beef and wool exports to Japan will increase substantially in the near future.

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The Ford Administration's proposals for avoiding a major economic depression are highly inflationary. The proposed 12 percent reduction in income tax will, under present financial rules, have to be offset by greater deficit spending by the Government. This, together with higher prices for oil, must stimulate inflation. Increased financial credit can be placed in the hands of individuals without increasing industrial costs and generating increasing inflation. All that has to be done is to start making new credit available to consumers direct in the form of consumer price discounts.

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Canberra's politicians are concerned about the plight of the 670 inhabitants living on Cocos Island in the Indian Ocean. True, they are well nourished and happy, enjoying a life-style, which Australians pay thousands of dollars to search for on their holidays. But there is sneering that Mr. Clunies Ross, administrator of the island,

pays the islanders in tokens. However, that is all any kind of money is; a type of token, irrespective of whether it is a special type of stone, a leather disc, a piece of paper, or an entry in a bank ledger. The Whitlam Government is, according to one report, attempting "to convince Mr. Clunies Ross and the islanders of the need to enter the 20th century." We sincerely hope that the Cocos islanders manage to keep free of the rat race and never become "educated". Why, they might then believe the poisonous nonsense, which many politicians endorse!



On the eve of leaving London for Australia, New Zealand and Southern Africa, Mr. Don Martin, National Director of The British League of Rights, looks keen for the big project.

NATIONAL ACTION SEMINAR

The national action Seminar, held at the home of Mr. and Mrs. Eric Butler, on Sunday, September 21, will be the most important and most comprehensive yet held by the League of Rights. A short Divine Service will be conducted by the Rev. Canon A. G. Fellows, starting sharp at 9.30 p.m. Those intending to be present should make every endeavour to be seated before 9.30.

The Seminar will start with an in-depth report by the League's National Director, Mr. Eric Butler. One session will deal with activities at the Local Government level. A short Paper will be given by Councillor Keith Oldfield of Nhill, Victoria, who will be supported by contributions from other League Councillors. There will be reports and discussions on the work and significance of Electors' Associations and Voters' Policy groups.

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infringing on the integrity of what has already been stated. Arising from what has been presented, the outstanding conclusion that must be reached is that all the defects that are virtually concealed behind the facade of "sound finance" are entirely due to the complete absence of any sense of integrity in relating the symbol "money" to physical reality.

Regretfully, this implies that our "financial teachers", wherever they may be, are not free to expound the truth, or that there are concealed ulterior motives for their present actions. However, it must be remembered that those, who in their formative years, were themselves taught the existing false "theory", may quite unconsciously sincerely believe it to be true.

Whatever be the real state of mind of our "financial tutors" the fact remains that, as a "body", it is they who are responsible for compounding the present economic chaos. Whilst the idea of using an intangible symbol to facilitate the exchange of goods and services may very well be regarded as the most significant achievement of Man, its present false application, if allowed to continue much longer, may well turn out to be his damnation, if not his ultimate destruction.

It would be difficult, if not impossible, to find even one aspect of the present financial "theory" that conforms to truth. Nevertheless, it is only a very simple, but technical, mathematical correction that is needed to convert a false theory into a true fact.

It is not the purpose of these notes to set out the details of how it can be accomplished without any disruption or hardship; but the way to do it has been well known for over fifty years. However, those who then, and now, control and manipulate the existing economy are reluctant to relinquish the power over others that it gives them. So much so, that even though they will deny it with their lips, their actions show that they prefer to engender hot and cold wars, poverty and idleness, plus a form a highway robbery called taxation, or inflation, as well as many other side-effects, rather than permit an honest form of economy that would permanently abolish such afflictions on society.

Such a harsh condemnation is not only warranted, but has been well earned over the past half-century, as many can testify thereto. If there be a "list" of educational improvements that are needed it should be headed by "Education for Economic Truth". Until this is achieved, little else is even possible.

THE CENTRALIST MENACE

The Professor of Geography at the University of Western Australia, Professor Martyn Webb, told the W.A. National Country Party Conference on July 28 that several Federal government departments should be transferred to the States.

This would cut down unnecessary duplication.

There was an impressive list of departments ripe for pruning, including Education, Social Security and Urban

and Regional Development.

All control over primary, secondary and tertiary education should be returned to the States, The Commonwealth should intervene only if necessary to set standards and provide means of overcoming inequalities.

Almost the entire medical and social organisations of the Commonwealth, including Medibank could be controlled completely at State level with the Federal Government acting, if necessary as paymaster or pacesetter.

Professor Webb said **Australia was facing a constitutional crisis of unprecedented proportions** through the cumulative actions of a Federal Government which did not at heart accept the Constitution of Australia as a federation of sovereign States.

However, the Government's action was only the **capstone to an edifice that had been steadily built up over the years by a series of governments,** which had thought it right that Canberra should be built up at the expense of the States and that all power should go to the central government.

Professor Webb, a guest speaker at the conference, said the States had been represented for years as historical anachronisms, which should never have occurred.

The highest court in the land—the High Court—had consistently returned centralist verdicts. **It contained two leading centralists—the Chief Justice, Sir Garfield Barwick, a former Federal Liberal minister, and the former Labor Attorney-General, Mr. Justice Murphy.**

The States also had to shoulder some of the blame for the situation because they had not done enough to encourage and develop State responsibilities.

SOME STRIKING FACTS ON INFLATION AND CONSUMER DISCOUNTS

The Rockhampton Anti-inflation Study Group (P.O. Box 55, Rockhampton North, Queensland) is circulating one of the best general brochures we have seen on inflation and consumer prices discounts.

An example is given of how an increase in the wages of Australia's 4,500,000 workers by \$20 per week requires an expansion of new bank credit of \$4,680 million per year. This sum of money would pay a consumer price discount food, clothing, rent, rates, electricity and other needed goods and services, to reduce the cost of living by 25 percent for every person in Australia, including all pensioners.

It would take less money to reduce the cost of living by 25 percent than is now being created to increase wages by \$20 per week.

The Rockhampton brochure also mentions the "Petersen Plan", and recommends a programme of constructive electoral activity.

Harsh events are now forcing Australians to realise that their basic problems are financial, not economic, and that if new money can be created to finance inflation, it can also be made available to reduce prices with consumer discounts.