

THE NEW TIMES

Registered for posting as a Publication —Category "B"

\$7.00 per annum post-free.

Box1052J G.P.O., Melbourne.

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

Vol. 43. No. 7

JULY 1978

BEHIND THE "NEW INTERNATIONAL ECONOMIC ORDER"

By Eric D. Butler

Communist strategist Lenin is credited with the view that World Communism could not be established without a world economic system. Lenin strongly opposed small-scale, decentralised production units as a major barrier to Socialism. As a youth I had my first public debate with a Communist, and in my innocence thought I would score some debating points by attacking the evils of Monopoly, only to hear my opponent disagree, claiming that Monopoly was the "natural" result of capitalism, was generally more efficient and paved the way for the ultimate development of State control of the means of production, distribution and exchange. The development of Monopoly is, of course, not "natural", but the result of financial policies imposed by the servants of the Credit Monopoly. Marxists do not attack the Credit Monopoly.

Unless the policies of the Credit Monopoly are understood, then events do appear to confirm the Marxist view that progressive centralisation in all spheres is some type of natural law, leading not only to the elimination of large numbers of small and medium-sized production units, but ultimately to the elimination of nations. The British were driven into the European Economic Community by the Credit Monopolists as a part of a strategy designed to break up the decentralised British Empire, and to centralise all power in Western Europe as a major step towards creating a "New World Order."

The Credit Monopolists have always fostered centralisation and opposed moves towards de-centralisation. Informed Americans, who have escaped the influence of the mythologists, know that the American Civil War did not take place primarily because of the slavery issue. The basic issue was the claim to independence by the Southern States. The crushing of the South and its distinctive culture was carried through with the same type of ruthlessness used by power centralisers everywhere.

THE RESERVE BANKING SYSTEM

Like all monopolists, the Credit Monopolists have constantly sought to ensure that the lesser monopolists within their own ranks are eliminated. Having pioneered the technique of Central, or Reserve Banking in Germany, the Warburgs and their associates worked to impose the same system upon the Americans, whose rapid material development was associated with a comparatively decentralised credit-creating system. The imposition of the Federal Reserve system paved the way for the Great Depression, which started in 1929. Large numbers of the smaller American banks were eliminated and the Credit Monopoly strengthened.

Now the Credit Monopolists are openly proclaiming their

ultimate intentions, the creation of a "New International Economic Order" in co-operation with the Communists. With many Western people becoming restive about the blatant manner in which the Soviet is using its client Cuban troops in Africa, it is necessary for the Credit Monopolists' tame politicians to occasionally do a little wrist-tapping, as witnessed by the recent "warnings" to the Soviet by President Carter. Even Socialist Prime Minister Callaghan of (once-great) Britain feels it necessary to make a few noises of protest about the Soviet. At the same time he forces the Queen to extend a State welcome to the murderous thug running "independent" Communist Rumania, the reason for this being that the British economy is to be used to assist the Rumanian economy manufacture aeroplanes.

Needless to say, the critical words of the Western politicians will not lead even to the suggestion that unless the Soviet strategists move out of Africa, for example, they will be denied further credits and economic blood transfusions from the West. Such a policy would mean a challenge to the Credit Monopolists. The Communist threat cannot be met without also tackling the Credit Monopolists. But the tactics of the Credit Monopolists are to attempt to exploit the deepening finance-economic crisis to force acceptance of the "New International Economic Order." A feature of the overall strategy is to develop as quickly as possible "The Third World" countries.

Australia's Minister for Foreign Affairs, Mr. Andrew Peacock, a close friend of American Vice-President Mondale and other American members of the Trilateral Commission, including Mr. David Rockefeller, has provided a neat summary of what is proposed. Addressing the United Nations Assembly on September 28, 1977, Mr. Peacock said, "Progress towards a new international economic order would be influenced by transfer of real

resources to developing countries." The peoples of the industrialised nations are being brainwashed into believing that unless they participate in building the "New International Economic Order" their present finance-economic crisis will get worse.

CREATING INTERNATIONAL MONEY

A New International Economic Order must have a complete International Credit Monopoly. Spokesmen for the Credit Monopolists have been engagingly frank about this matter. Consider, for example, the words of Mr. William McChesney Martin, former Chairman of Directors of the American Federal Reserve Banking system, in a lecture given in September, 1970, on the subject of "A World Central Bank?": "I move on now to speak about the most dramatic development to date in the evolution toward a world central bank. This is the agreement to create Special Drawing Rights . . . International money is now being created deliberately and systematically and as the result of multilateral decision." Mr. McChesney Martin went on to frankly concede that an International Central Bank creating international credit must have a serious effect upon national independence. ". . . One often hears it said that the existence of a world central bank is inconsistent with the maintenance of national sovereignty. So it is, if by sovereignty one means what has been traditionally defined by that phrase — the unfettered right of national governments to act in whatever way they may choose in economic or defence matters. ." That, surely, is clear enough.

However, in spite of their progress towards an International Credit Monopoly, the monopolists are aware that there is also a growing risk of effective revolt against their financial policies. An International Credit Monopoly must therefore be reinforced with an international monopoly of all basic raw materials, including food. John Maynard Keynes, the Fabian Socialist lackey of the Credit Monopolists, had outlined the concept for international commodity controls in 1942 in a memorandum, "The International Control of Raw Materials." As outlined in my *Censored History*, another creature of the Credit Monopolists, Dr. Henry Kissinger, updated the concept. Now it is being promoted as an essential feature of the "New International Economic Order." At the same time every endeavour is being made to develop the concept of an international police force under the auspices of the United Nations. The drive towards centralisation is proceeding in all spheres, as witnessed by the relatively little-publicised Australian news item that the new type of caps for Victorian police are in accordance with UN standards.

THE ROCK OF REALITY

The overall picture of the world appears to be one in which the programme for centralising power on a world stage is inevitably going to succeed. But it must founder on the rock of Reality, a feature of which is human nature. The power maniacs have already destroyed much of Western Civilisation. As they strive towards their ultimate objective, there will be still more destruction. But it is

becoming progressively much easier for people to grasp what is behind the centralising programme. Effective exposure of the monopolists, and the use of decentralised initiative to halt their programme, can ensure that further damage is minimised and the process of regeneration stimulated. A series of effective revolts against heavy taxation around the world could dramatically change the situation. Australians can play their part by getting behind the current nation-wide Anti-Sales Tax campaign.

PREPARING FOR THE DOUGLAS CENTENARY

The founder of the Social Credit movement, Major C. H. Douglas, was born on January 20, 1879. Next year, 1979 therefore is the centenary of the birth of one of the most gifted men of history. Ben Johnson said of Shakespeare, "He was not of an age, but for all time." The same can be said about Douglas.

In association with those who, around the world, have over the years never lost faith in the Douglas revelation, and have helped to keep the flame lit by Douglas alight, we are planning that the Douglas Centenary next year be celebrated in the most appropriate ways, linking the past with the present.

The publishers of "The New Times" are planning a special July, 1979 Centenary issue of "The New Times," which will be enlarged to probably 32 pages with a cover. This issue will be of permanent value.

A number of Social Credit authorities, both old and young, are being invited to contribute to this Centenary issue. But we appeal to all readers who feel they have something to contribute, to do so. References to Social Credit history, including Social Credit pioneers welcomed.

Early next year a synthesis of "The Douglas Revelation," by Mr. Eric Butler, will be published as the first of a series of publications to commemorate the Douglas Centenary. Canadian League of Rights National Director, Mr. Ron Gostick plans a series of Centenary Dinners during a Canadian lecture tour by Mr. Eric Butler.

One of the highlights of the Douglas Centenary year will be the Annual "New Times" Dinner in September. This annual event, with a history of over thirty years, has become a type of symbol for Social Crediters from all over the world. It is anticipated that the Centenary Dinner will witness a coming together, either in the flesh, or in recorded messages, of prominent Social Crediters from around the English-speaking world. It will be an event of the greatest historic significance, symbolising the fact that through the long years of retreat from Civilisation warned about by Douglas the "Douglas Revelation" has been kept alive.

Any other suggestions for suitably celebrating the Douglas Centenary year will be welcomed.

COMMON MARKET ASSISTS COMMUNIST STRATEGY

One of the most important papers presented at the 1978 World Anti-Communist Conference in Washington concerned the question of the European Economic Community and Communist strategy. This paper was presented by Mr. Donald A. Martin, National Director of The British League of Rights who was attending the Washington Conference in his capacity as Chairman of The British League of European Freedom. We have included the cross-headings.

It is most appropriate that the theme of this annual conference should be 'Unity for National Freedom against Communist Aggression.' This threat is very real in Europe. The threat in Europe is even more serious because many people, including many Conservative Party leaders in Great Britain, do not understand that the Communist objective of the destruction of the nation state is being achieved by people who, on the surface, even appear as anti-Communists.

Allow me for a few moments to remind us all of certain features of Communism in order to set my remarks in their correct context with greater clarity.

We all know that the basic communist philosophy is referred to not only as Marxism-Leninism but *Dialectical materialism*. Mr. Eric D. Butler, the President of the Crown Commonwealth League of Rights, in his excellent publication "Dialectics' Communist Instrument For World Conquest" has this to say:

"Dialectical materialism enables the Communist to murder, lie, betray, to claim that which was black yesterday is white today. But the Communist does not believe that he is murdering or lying or being treacherous. So long as he is advancing Communism he is in fact acting morally because to the Communist the only morality is that which advances Communism."

Against the background of this Communist instrument we can see why so many political leaders in Europe can be deceived by what the Communists say or even what they might do if they fail to look at what the Communists actually want to achieve — whether they do the work or whether they can force others to do it for them, in their state of confusion.

What therefore do the Communists wish to achieve in Europe? Quite simply they want to destroy the nation states of Europe and centralise power into fewer and fewer hands.

If we look at Europe today, what do we see as the major instrument actually being used to achieve this objective? The answer is the Common Market, or what is generally referred to as — the European Community. Note here that it was once referred to as the 'European Economic Community' (EEC) but now the word 'Economic' has been officially dropped.

Initially everyone was given to believe that the Common Market was just some sort of trading arrangement. However an examination of the Treaty of Rome, the treaty that first established the European Community, shows that the objective is considerably wider.

Whilst the basic aim of the European Community is political there is no doubt that the instrument for achieving this objective has been economic coercion. Even

here subterfuge and stealth has had to be used. The current chairman of the British Conservative Party, the Rt. Hon. Lord Thorneycroft, explained the approach in his publication "*Design for Europe*" published in 1947. This is what he said at page 17:

"... No government dependent upon a democratic vote could possibly agree in advance to the sacrifices, which any adequate plan must involve. The people must be led slowly and unconsciously into the abandonment of their traditional economic defences..."

"THE COMMUNIST MANIFESTO"

This use of economics to prepare the ground for a Communist takeover is completely in accordance with the Communist Manifesto. The following extracts from the *Manifesto of the Communist Party* by Karl Marx and Frederick Engels makes the point quite clear:

"Nevertheless in the most advanced countries, the following will be pretty generally applicable:

2. A heavy progressive or graduated income tax.
3. Abolition of all right of inheritance.

5. Centralisation of credit in the hands of the State, by means of a national bank with State capital and exclusive monopoly.

6. Centralisation of the means of communication and transport in the hands of the State.

These are just four from the ten points laid down for preparing a country for a Communist takeover. Recently a programme on British television admitted that Great Britain was a long way down this road to Communism.

This communist economic programme is unfortunately well advanced, and I must say here that I speak particularly of British experience, both under Socialist and Conservative governments. Naturally as the programme advances it creates more problems, which are then supposedly solved by yet more control and in Britain by such bodies as the National Enterprise Board which is in fact helping to take over private industry through the back door.

However, the Communists in Great Britain not only support such instruments as the National Enterprise Board but also explain how this will help to turn the European Community into a Communist entity in the future.

A "Communists For Europe" pamphlet entitled "A Reply to Michael Barratt Brown" makes the point very clearly when they say:

"The National Enterprise Board is perfectly compatible with EEC rules. Agencies similar to the NEB are already operating in Italy, France and Germany. In fact the NEB is taken from the example of the Italian state holding

company (IRI) which has been the Italian government's main tool in achieving its economic objectives and the IRI has (among other things) played an important role in the prevention of foreign takeovers in key sectors of the Italian economy.

"The same argument applies to the proposed Planning Agreements, which is largely based on the French planning system. The NEB would be most effective when cooperating with similar state holding companies in the EEC, and alongside a European Planning system could lay the basis for a planned socialist economy in Europe."

The polite term "planned socialist economy" means in plain language a communist economy. What "Communists For Europe" don't say is that the Italian IRI was first introduced by the Fascist Mussolini!

"COMMUNISTS FOR EUROPE"

Some people have been surprised to hear that there is such a group as "Communists for Europe." The largest sign in the front of the crowd at former British Conservative Prime Minister Mr. Edward Heath's Trafalgar Square meeting a few years ago was in fact "Communists for Europe."

"Communists For Europe" just like the European Movement stands for — amongst other things — "A democratic Union of European Nations" and "The transfer of Sovereign Political Power from the nine member states of the EEC to the European Parliament."

This group in their pamphlet a "Reply to Michael Barratt Brown" goes on to say:

"In referring to the constitution of the present European Parliament, Mr. George Spedale, Chairman of the Socialist Group therein pointed out that;

"as a result of recent elections . . . the group's membership has increased from 42 to 50, thus bringing it close to the strength of the Christian Democratic Group. If the Labour Party were to lift its boycott there would be 67 members in the Group, making it by far the largest."

"Such a group ALLIED with the Communists would be bound to exert major pressure on the development of Europe and make possible:

"a democratic structure, something going beyond the treaties of Rome . . . which it has been suggested should be given the function of a constituent Assembly, something that would make this Parliament of ours the rallying point for the peoples in crisis and a window on the future, built on the unity of democratic forces." (George Amendola, Italian Communist Party, speech in the European Parliament)."

To the superficial follower of events the Russian Communists are supposedly against the European Community. This has helped the growth of the myth of Euro-Communism as some sort of 'safe' communism, which can be trusted to work along 'democratic' lines. In reality it is just Communist tactics operating in accordance with 'dialectical materialism' as mentioned earlier.

Whilst the myth of 'Euro-Communism' grows the Russian Communists work on quietly through various change

nels to strengthen the European Community and find ways of working with it and within it.

The meetings in Moscow and elsewhere between officials of the Common Market Commission and officials of Comecon, the East European Communist bloc is the next stage for the complete enslavement of ALL Europe by the Communists if we allow them to get away with their moves.

Even *The Daily Telegraph* (London) admitted that the Moscow meeting took place at the insistence of the Communist Parties INSIDE THE COMMON MARKET

The Communist objective is simple. They know that under the Treaty of Rome the power of the separate countries inside the European Community to make separate trade agreements has been taken away from them and the various countries are forced to await proposals from the Commission without which no initiative can be taken. This ties nine European countries into a centralised structure. The Russians also want to strengthen the control over their satellite countries. Their instrument is Comecon and this is made easier by the inability of the major nations of Western Europe to deal direct with third

BASIC FUND OBJECTIVE NOW CERTAIN

As we go to press the League of Rights Basic Fund, held open for an extra four weeks is only a few hundred dollars short of the objective of \$45,000. We have no doubt that those who have not yet contributed will make certain that the objective is reached. We thank all those who have contributed to another major success.

Some of the major results of filling the Basic Fund have been:

Maintained our small full-time staff.

Purchased further printing equipment, moving us towards complete self-sufficiency.

Invested in increased book storage space for growing book handling activities.

Purchased special fast-recording equipment for cassette tape library — this one of the biggest steps forward in the year's activities.

Financed share of Crown Commonwealth edition of "Wall Street and The Rise of Hitler," by Dr. Antony Sutton.

Invested in more book publishing and purchasing.

Heavily subsidised the massive leaflet distribution throughout the year.

Built up paper stocks for planned brochure expansion — on Sales Tax campaign.

In some ways it has been a difficult year for the League, but in spite of some adverse factors the League has maintained its on-going programme.

Rush last minute contributions to Basic Fund to Box 1052J, G.P.O., Melbourne, 3001.

countries even if they wanted to. We should be working for the freedom of these Captive Nations not helping their jailers to keep them under even tighter control.

The reality is that the essence or central feature of Communism is the centralisation of power into fewer and fewer hands until the 'mass' becomes just something to manipulate, and control. The largely impersonal structure of the European Community is basically the same. It can therefore be concluded that the Communists really want the European Community where countries lose their independence and can be more easily controlled, if necessary by force, as provided by the Treaty of Rome itself.

A -UNITED STATES OF EUROPE"

One further proof is needed. What has been the real Communist line on the Common Market question?

Leon Trotsky said in *Boisheviki and World Peace* (1918).

"The task of the Proletariat is to create a far more powerful fatherland, with far greater power of resistance—the Republican United States of Europe as the foundation of the United States of the World."

Lenin wrote (No. 40 of the Russian organ of the Social Democrat) in 1915: "The United States of the World (and not only of Europe) that is the state formula of the union, and of the liberty of nations which we attach to Socialism, until the day when the complete victory of Communism will bring about the definite disappearance of every state, even purely democratic."

In 1915-16 Trotsky wrote in *Nashe Slovo*, published in Paris, "The United States of Europe is the motto of the revolutionary age into which we have emerged."

In 1923 in the *Communist Review* (monthly organ of the Communist Party of Great Britain) Trotsky said again, "The United States of Europe should be the new slogan of the Communists"; and he proposed the formation of the Federative Union of Europe, to which the Soviet Union would adhere. Whether Great Britain could be included in this "depended on the pace at which her revolutionary development proceeded."

Anatole France, Internationalist and intellectual Communist wrote, (*Daily Herald* 19/8/27) "The separate nations will come to an end, and they will, in all probability, be replaced by the United States of Europe, the Republic of the World."

The research for the above quotations was done by Nesta Webster --at one time a Research Officer for the British Conservative Party Central Office until she found too many unacceptable truths -- in her book *The Surrender of an Empire* in the chapter headed "The United States of Europe."

Far from hampering the International Communist conspiracy, a monolithic structure in Western Europe fostering the very concentration of economic power which Communist teaching declares leads towards the Communist State, and run by a super-bureaucracy, must be regarded with pleasant anticipation by Communist strate-

gists. It should also be noted that a report from Moscow, transmitted by British United Press in the late summer of 1962, stated that a Conference of Communist economists from 23 countries, including from Common Market countries, had agreed that their national Communist Parties should try to gain a hand in the directing bodies of the Market. These economists also agreed that it was desirable that Britain should join the E.E.C.

The Chinese Communists are providing a sort of 'dialectical' pincer movement to aid the destruction of national freedom and independence in Europe. The Chinese Communists have given their open support to the growth of the European Community, which they see as an aid to them in their ideological differences with the Russian Communists. However this provides no assistance to those who believe in national freedom or in resisting communist aggression.

The result of the Chinese Communist tactical manoeuvre has been what appears to be an alliance between many so called British Conservative Party members and the Chinese Communists against the Russian Communists. Many prominent British Conservative Party Members of Parliament have therefore been to visit the Chinese mainland. Most notable amongst them being the leader of the Opposition, Mrs. Margaret Thatcher, former Prime Minister Edward Heath and Sir Frederic Bennett.

Following these various visits to the Communist Chinese mainland we have seen the growth of trade between Britain and the Communist Chinese, even to the point of providing military aircraft which can be used not only against the Republic of China but also against other free nations in Asia which is something which the British Chapter deplores and condemns.

However, the spurious argument presented for justification of this trade is that it helps to strengthen the British economy. It is of course providing economic blood transfusions to the Chinese Communists as was so carefully documented in the Crown Commonwealth League of Rights which was presented to the 9th World Anti-Communist League Conference in Seoul, South Korea in 1976. This report was of course fully adopted by WACL

"YOUTH AND UNEMPLOYMENT"

This is the theme of this year's National Annual League of Rights Seminar. No topic could be more important as every day brings fresh evidence of the worldwide tragedy of growing numbers of young people unable to find a place in a productive system operated increasingly by automotive machines powered by solar energy. This Seminar is designed to reach Australia's youth with a constructive answer to their problems; to show them a vision of what the future could hold for them. The Seminar will be in Melbourne on Saturday, September 23, following the Annual "New Times" Dinner on Friday, September 22. All Australian supporters should make a note of the dates now.

at its 10th Conference in Taipei, Republic of China in 1977.

The next stage for the destruction of National Freedom in Europe is the enlargement of the European Community to include more countries of Europe whilst at the same time, behind the scenes, preparation is being made for Economic and Monetary Union. Economic and Monetary Union involves the complete centralisation of the money supply and the creation of credit; this is in complete accord with the Communist Manifesto as quoted earlier.

The interesting aspect of this whole affair is the role of international financiers and big business. The people and organisations are documented in the Crown Commonwealth League of Rights report referred to earlier. The same people and organisations financed the original Russian Bolshevik revolution (see *Wall Street and the Bolshevik Revolution* by Dr. Antony C. Sutton), and the same people and organisations have been behind financing the propaganda in favour of the European Commun-

ity and the revolutionary destruction of National Freedom in Europe which in turn aids both Communist expansion and aggression along its road to world domination.

SUGGESTIONS FOR FREE NATIONS

Finally, what can be done about the situation?

The first essential is to recognise what really are the plans with respect to the European Community and expose them. The countries of Europe who are already in the European Community must be encouraged to reject the next stage of Economic and Monetary Union as well as being encouraged to assert their national sovereignty and thus claim back their national freedom. Already in Britain there are moves in both Conservative and Labour Party circles calling for a complete revision of the Treaty of Rome and the removal of all supra-national institutions, which seek to control the policies of what should be the free countries of Europe. Those countries such as Spain, Greece and Portugal who are being urged to join the European Community must be warned of the trap being prepared.

ECONOMIC REALISM FROM DISTINGUISHED AMERICAN ENGINEER

The publication in 1976, in the U.S.A., of a book on economics by a distinguished American engineer, Dr. James S. Albus, was an event generally unnoticed by those who like to consider themselves well-informed — those, for example, who accept journals like "Time" as a type of Holy Writ. But history may record, if presented correctly, that the publication of "People's Capitalism" was one of those events, which made a major contribution towards the creation of societies in which the totalitarian threat of "Full Employment" was abolished by the use of technology to free the individual for greater creative achievements.

Dr. Geoffrey Dobbs, English Social Credit authority who wrote the Foreword to the current edition of C. H. Douglas's first work, "Economic Democracy", contributed the following review of "People's Capitalism" for the British "On Target", of May 20, 1978:

Here are some of the Chapter Headings and paragraph sub-headings: The Affluent Society, The Paradox of Poverty Amidst Plenty Pressures for Full Employment, Automation and Power, The Concentration of Ownership, The Threat to Jobs, Computer Aided Manufacturing, The Employee Society, The Inadequacy of Conventional Economics.

In the text we read (p.57): "A first step in restoring symbiotic harmony to our economic system would be to make out institutions for capital financing and income distribution correspond more closely with reality." Also (p.59): "If we could admit to ourselves the reality that machines can run industries just as well, if not better than, people, then we could devise an income-distribution system based on something other than employment. We would then have a society where machines provide the fundamental economic base and people are free to develop their creative talents to the fullest."

So far, so very good! and one is driven to enquire who the author is, and where he acquired these extremely familiar ideas — familiar, that is, to anyone who has had contact with the late C. H. Douglas or his followers. In fact, it is not surprising to find that Dr. Albus, though born a couple of generations later than Douglas, is, like him, a distinguished

engineer who has been working at the growing point of his profession which is now in electronic systems, computerization and superautomation, just as Douglas, in 1914, was working on that pioneer automated system the Post Office Tube, and was able to study the flow of accountancy at the Farnborough Aircraft Factory with the aid of 'tabulating machines.' In both cases this led to a practical concern about the inevitable economic, social and political impact of this advanced technology which has been ignored or rejected by the professional economists, who can recognise no reality which does not fit in with their wholly theoretical axioms.

So far as can be ascertained from a careful reading of the book, the author has had no contact whatever with the whole body of thought, commonly known as Social Credit, which has grown out of Douglas's analysis and proposals as published originally in that celebrated journal *The New Age* in the years following the First World War, and supported at that time by an array of brilliant minds. This may seem a little surprising in view of all the rumpus about something called 'social credit' in the adjacent country of Canada, but it may well be that this has borne so little relation to the ideas either of Douglas or of Albus that the connection was un-

recognisable. It would seem, therefore, that Dr. Albus is a man of sufficient originality of mind to have arrived at his conclusions quite independently, which is even more encouraging than if he had derived them from Douglas.

The predicament of the 'wage-slave' society.

Having expounded, in the clearest terms, the predicament of the modern, technological and increasingly computerised 'employee' or 'wage-slave' society, the author puts forward some proposals for making finance "correspond more closely with reality" which he explains, in his Preface, are tentative, open to debate, and not necessarily the only ones possible or even the best. This again, is an attitude of mind with which we are familiar from Douglas, whose practical proposals were always *ad hoc*, and never intended to be of permanent or universal application, any more than a competent engineer would specify one design of bridge for any or every situation.

These proposals even bear, at first glance, a superficial resemblance to the best-known of those of Douglas, the first being the payment, to every adult citizen equally, of a 'public dividend', and the second a device intended to control the inflationary effect of such a payment. But here the analysis does not go deep enough — as yet. It is of course, natural for a competent professional expert on one subject to assume that the professionals in another subject know their business, and there is every indication that Dr. Albus has consulted the professional economists, and notably the well-known McGraw-Hill text-book by P. Samuelson, that he has accepted the basic assumptions of 'conventional' economics, and is trying to depart from its tenets as little as possible.

One remembers that, at the start, Douglas also assumed that, in dealing with economists he was dealing with fellow-scientists, rather than with a species of modern Schoolmen, whose first question was not: "Is it true?" "Does it fit the facts?" but rather: "Who says so? And what are his status and qualifications?" That Dr. Albus has already come up against the same attitude is strongly suggested by the dedication of his book: "To those who struggle against the tyranny of credentials."

His first proposal is best put in his own words:

A National Mutual Fund (NMF) is suggested to finance capital investment for increasing productivity in socially beneficial industries. The NMF would be a semiprivate profit-making investment corporation, which would be authorized by Congress to borrow money from the Federal Reserve System. It would use this money to purchase stock from private industry for the modernization of plants and machinery and the introduction of advanced computer-based automation. Profits from these investments would be paid by the NMF to the general public in the form of dividends.

Secondly:

A Demand Regulation Policy (DRP) would be instituted in parallel with the NMF in order to provide sufficient savings to offset NMF investment spending. This would prevent short-term demand-pull inflation.

The DRP would withhold income from consumers by mandatory payroll deductions and convert it into high-interest five-year savings bonds.

This last bears a certain resemblance to the Tax-Bonds proposed during World War II by C. H. Douglas (see *Tax-Bonds or Bondage* by John Mitchell, K.R.P., Liverpool, 1940) and also to the Post-War Credits which were actually implemented, though on an insignificant scale.

The author is however, well aware of some of the dangers of these proposals, especially in the economic and political power which might be exercised by the NMF, and has attempted to deal with these by subjecting it to the political process. Its directors would be nominated by the President, subjected to prolonged investigation by a Congressional Committee, and finally confirmed by public election, by which means they could also be removed. Their borrowing powers would have to be renewed annually by Congress, their investments would never be allowed to exceed those of the private sector, and their ability to obtain majority shareholdings in Companies would be limited. They would be subject both to Federal and State regulations, and to the activities of various pressure groups and he clearly envisages with approval the prospect of strong public pressure for high dividends, and complaints when they fail to reach expectations.

THE MISSING LINK — 'THE DEBT-FINANCED PRODUCTION SYSTEM'

Nowhere is there any sign of awareness of how disastrous it would be to allow political pressures, democratic or otherwise, to influence what ought to be the accurate balancing of a mathematical equation between prices and purchasing power. Although dividends, of the ordinary commercial sort envisaged, are paid out of profits, after the goods have been sold, they are still part of the price, as are wages and salaries; and if dividends for all have to be budgeted for as a part of prices when the goods come on the market, what the public gains on the dividend swings it loses on the prices roundabouts, and it will still not be able to buy the full product of the new automated factories without falling further into debt. What Dr. Albus has still to realise is that it is not only the wage system, but also the debt-financed production system itself, which is mathematically incapable of distributing its own product without mortgaging the future with debt. But it seems very likely that he will, in time, discover this. If the system is to be balanced, the source of the dividends must be outside the price-generating process.

"CENSORED HISTORY"

By Eric D. Butler

This compact background introduction to the Middle East crisis and the conspiracy against traditional civilisation has been widely recommended internationally. Essential reading. Price: 80 cents.

THE NATIONAL FRONT

The recent establishment in Australia of yet one more political party, The National Front, has resulted in a spate of publicity concerning an alleged "fascist threat." British National Front leader Mr. John Tundall sent a recorded message to the foundation meeting of the Australian National Front, this fact of itself being sufficient to indicate the link between the two parties. We understand that a New Zealand National Front party has also been established and that there is talk of establishing one in Canada.

As a number of readers have asked us about our reaction to the National Front parties, we repeat what we have consistently said ever since *The New Times* was first established in 1935: political parties of themselves cannot halt the progressive centralisation of power, eventually leading to the establishment of the complete Totalitarian State. More than ever before in history, political parties are primarily concerned with obtaining and holding power. In today's world, political parties require large amounts of money if they are to be successful. And long before any new political party obtains power, it can be taken as axiomatic that it will be invaded by those prepared to jump on any bandwagon, which they feel might advance their personal ambitions.

In a sloppy-type world where even those who call themselves learned intellectuals resort to silly political swear terms, it is fashionable to label as "fascists" those who insist that a nation has the right to decide that it desires to be homogeneous, although this abuse is not directed against the Japanese, for example, who maintain a very strict pro-Japanese immigration policy, or against the Zionists of Israel. Presumably racial discrimination only becomes a crime when practised by Europeans!

We find nothing particularly novel about the immigration policies of the Australian National Front. Not so many years ago in Australia, the three major political parties, Labor, Liberal and Country parties, all specifically supported a pro-European immigration policy. The Country Party of Mr. Doug Anthony's father used the term "white Australia" in its policy. Does this mean that these parties were at this time "fascist" parties? It is only necessary to ask the question to realise how absurd it is. Mr. Enoch Powell's lead against coloured immigration in the United Kingdom was given at a time when he was a prominent Member of the British Conservative Party. Surely this did not make Mr. Powell a "fascist"? Is Conservative leader Mrs. Margaret Thatcher also becoming a "fascist" because she, even if only for party political gain, is suggesting that coloured immigration is a problem?

Those concerned with establishing that "Just relationship" between words and reality, which the great Francis Bacon stressed, will react to charges of "fascism" by asking does this mean that those charged are supporters of the type of Socialism associated with Benito Mussolini. Mussolini was not noted for any strong views on the race issue. But his fellow-totalitarian, Hitler, was, some of his views being quite absurd. Hitler's insistence that the

Slavs were inferior people played a major part in the defeat of the German forces in the campaign against the Soviet Union. The very man who said he was determined to defend Western Europe against Communism, played a major role in opening the gates for the Communist advance. The greatest weakness of the British National Front, apart from being yet one more divisive party, is not its policy on immigration, but a finance-economic policy, which is a reflection of the type of National Socialism of Hitler's Germany. It is rather interesting that little reference is made of this fact by the critics of the National Front. The truth is, of course, that the policies of all Governments around the world, irrespective of their labels, are basically National Socialism. All are insisting upon "managing" the economy with "full employment" as a major objective. This means everyone working under central direction.

The tragedy of parties like the National Front --or "Social Credit" - is that they divert the energies and finances of large numbers of well-meaning people into a type of bogland which leads nowhere, while the further fragmentation of the electorate makes it much more difficult to unite electors to concentrate upon one issue at a time and to bring the individual Member of Parliament under the effective control of those who pay his salary. We have no doubt that the great majority of Australian people are concerned about the same type of immigration policy being imposed upon the British, Canadian and New Zealand people. The urgent necessity is not the establishment of another political party, but a national non-party movement to force present politicians to reverse the present immigration policy.

INDONESIA'S "FULL EMPLOYMENT" POLICY

Generally ignored by the media is the Indonesian Government's approach to the question of "full employment." The Government is resisting all suggestions by the World Bank and similar debt merchants to implement hydro-electric and other industrial schemes, which would eventually replace human labour. It is reported that the Government is attempting to build a labor-intensive economy. At least the Indonesian Government appears to be logical. If "full employment" is the official policy of a country, then the obvious thing to do is to discourage all laborsaving technology and, to be consistent, scrap all existing equipment and go back to hand tools. Or, better still; destroy all the hand tools also. Then everyone would be fully employed struggling with bare hands to get enough food to stay alive! The question of technology and "full employment" will be the theme of this year's League of Rights National Seminar in Melbourne on Saturday, September 25.

ANNUAL NATIONAL WEEKEND

To assist country and interstate supporters to make forward plans, we announce that the 1978 National Weekend in Melbourne will start with the Annual "New Times" Dinner on Friday, September 22nd. With sufficient notice, private accommodation can be provided for all those requiring it.