

ON TARGET

A WEEKLY COMMENTARY ON THE COLD WAR

"We will bury you . . . your children will grow up under Communism . . ." Krushchev.

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FALSEHOODS
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Thought for the Week: " I love thy commandments above gold, yes, above fine gold. Therefore I esteem all thy precepts concerning all things to be right; And I hate every false way. "
- From Psalm 119.

THE GOLD HOAX: "The world was on the edge of a major money crisis, the Guardian said today. . . . The only sensible, rational solution was for an international decision to abandon gold and replace it with a new paper asset - perhaps issued by the World Bank." A London report in The Herald, Melbourne, March 14.

If you have been wondering what all the hoo-ha has been about over the past week, with perplexity, confusion and near panic engendered into the populace, you may well ask for what purpose? The kernel to the real answer is contained in the newspaper report quoted above. The basis on which the confusion rests is in the failure of civilization to recognise the precepts contained in our "Thought for the Week."

It is ironic that the U.S.A., materially the most wealthy nation on the earth, should be threatened with the complete disruption of the nation's economy, because of the slavish adherence to economic rules having no relation to reality. Here-in lies the practice of modern witchcraft.

One of the "fundamental" economic laws accepted by America, and all "capitalist" nations is the "favourable balance of trade" theory. The assumption is, to obtain economic prosperity a nation must export more than it imports. Here-in again lies the cause of trade and military conflict, stimulated by political and social factors.

To sell such exports America must make available dollars, England sterling. Both backed by gold, i.e. dollars and sterling are redeemable in gold based on the price of \$35.00 an ounce.

Since 1934 gold has remained at the same price but paper money has become enormously inflated. Therefore the ratio of dollars-sterling to gold available has also increased as the supply of gold has not kept pace.

When those accumulating dollars and demanding their equivalent in gold makes a raid on the gold reserves of America and Britain the system falls apart unless there is sufficient gold to back the demand. There is not. The suggestion for an increase in the price is merely to stimulate the supply. Given a high enough price men will leave their homes, farms and factories to scabble in the mines and rivers in an endeavour to cash in on a metal which has little intrinsic value, but a real political value, the power to control policies of the nations.

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Gold being intrinsically tied to the economies of the Western nations, constitutes an important weapon to be used by our enemies if they can control a sufficient quantity. Hence De-Gaulle's policy of demanding gold for dollar reserves held, and the feverish activity in Hong Kong and the fact that Russia mines a large proportion of the world's gold supply.

Nations still have some sovereignty over financial policy, but this century has seen determined efforts on an international basis to completely centralise control of world finance. The erection of the central banking system was an important step towards this objective. Private trading banks which endeavour to cope with the realistic demands of society, supplying credit for goods and services available, have their sources of credit controlled by the Central Banks.

Initially most individuals controlling Central Bank policy were international socialists like Dr. H.C. Coombs. It is doubtful, now that policy has been so well established and buttressed by the economic theories taught as sacred, that any challenge to such control could come from within the banking world. Control can only be challenged through the national political machinery, Parliament.

The present crisis is no more than an attempt to further centralise the control of the whole credit structure in the hands of a World Bank. The concept is plainly before our eyes, if we have eyes to see. A World Bank, financing a World Government, backed by a world army and police force, the synthesis of tyranny.

AMERICA FACES HOUR OF CRISIS: Mr. Eric D. Butler, National Director of the Australian League of Rights, reports as follows after being in the U.S.A. only a few days.

"Americans are debating three major issues at present: the war in Vietnam, the coming Presidential contest, and the threat of another summer of racial riots. All three issues are closely related, and highlight the significance of the Wallace campaign in the Presidential contest. Regular readers will recall that I predicted from America last year that Wallace would prove a major factor in this year's election. With the opinion polls at present showing Wallace with at least 12 per cent support of the electors before he has started to campaign seriously, it is clear that this support could easily increase to the point where Wallace could hold the balance of power and force the American Congress, as required by the Constitution, to select the President. I have had a discussion with a well-known American political figure close to the Wallace organisation, and learn that Wallace is contesting the Presidential election, not that he believes he can win without a miracle, but because his campaign will force a shift in American policies on Vietnam abroad and race riots at home. Wallace believes in supporting American military leaders who advocate a win policy against the Communists in Vietnam. He does not believe that the revolutionaries exploiting the Negroes can be appeased by the spending of more millions of dollars on do-gooder activities, and that what is necessary immediately is the firm imposition of law and order, and the strongest possible action against those openly advocating revolution.

"Even Americans who do not like President Johnson personally are hopeful that having divested himself of Robert MacNamara as Defence Minister the President will in the face of the hard-line Wallace challenge, adopt a much tougher policy on Vietnam. But should the race riots erupt as badly as many fear, then these could overshadow even the Vietnam issue. The situation looks ugly.

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Senator James Eastland, Chairman of the Internal Security Committee of the U.S. Senate issued the following statement on September 19, 1967: "Plans for burning down 20 American cities in 1968 were discussed in a black power panel session of the Third Annual Conference of Socialist scholars." One of the leaders of the "Black Power" movement, Max Stanford, states that 'The Revolution will strike by night and spare none. Mass riots will occur in the day with the Afro-Americans blocking traffic, burning buildings... Thousands of Afro-Americans will be in the street fighting, for they will know that this is it.' Richard Nixon, Republican leader, has predicted that 'We expect war in the streets next summer. War requires advance planning, and radicals are actually planning now what they'll do in the way of destruction to bring great cities to their knees.'

"Recently in some sections of the American press extracts were published from an article in the National Guardsman Magazine by Col. Robert R. Rigg, an American expert on guerrilla warfare. Col. Rigg envisages major urban guerrilla warfare. 'We are fighting a similar war in Vietnam today, but the swamps and the jungles and the mountains out there are simple compared to what urban guerrilla warfare could offer in the continental United States. Here in the old cities there are skyscrapers, asphalt, sewer jungles that are man made, more formidable than nature is, if determined rioters and guerrillas choose to use it properly.'

Some idea of the critical situation may be gained from the numerous inflammatory statements by prominent Negroes who have earned large incomes in America. Typical of these is the Negro actor Dick Gregory, who supports violence, recently threatening that there will be no national convention of the Democratic Party in Chicago. 'We'll stop the convention if we have to burn down the hall', he says.

Whether America can stand firm in Vietnam may well depend upon whether inside America the forces of law and order can prevail against the threat of revolution. It is a great testing moment for the American people. And the future of the free world may well depend upon the out-come which may be decided by the "outsider" George Wallace, whose great courage is being demonstrated by his campaigning at the very moment that his wife is fighting for life following a third major cancer operation.

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FIELD -MARSHALL LORD MONTGOMERY WARNS THE WEST: "Western strategy in Asia and the Far East should be based on sea power, Field Marshall Lord Montgomery said in the House of Lords yesterday." - The Australian, March 15.

Field-Marshal Montgomery went on to make pertinent observations on the future safety of Australia and New Zealand. After saying that it was right to withdraw land forces from Asia and the Middle East - a view open to much argument - he said, "Western strategy should be based on absolute domination of the oceans and major seas in Asia and the near East." The report continues, "As long as the oceans were dominated no harm could come to Australia and New Zealand."

No doubt Field-Marshal Montgomery's words were prompted by the recent news of the move by the Soviet to establish an Indian Ocean fleet. In a report published in The Australian, March 18, the Soviet is seeking naval base rights in return for the transfer of warships to the Indian Navy. The report goes on to comment on the replacement of British officers at Aden with Soviet officers.

in the Island of Mauritius further south in the Indian Ocean Soviet shipping is making increasing use of the port of St. Louis since Mauritius gained its "independence." Such developments are fraught with danger for Australia's future safety, and should cause hard thinking by our parliamentary and service leaders.

THE CASE OF MR. GEORGE BROWN: "Power can very easily pass, not merely from Cabinet to one or two ministers, but effectively to sources quite outside the political control altogether."
- Mr. Brown speaking in the House of Commons, The Australian, March 20.

We have never been over enchanted by Mr. George Brown, he has done his share in the process of pulling Britain down, and this resignation may be no more than desertion of the sinking ship. However there is one point of interest in the reports which the commentators gloss over. It seems incredible that important decisions can be made between heads of state, Wilson and Johnson without reference to the Foreign Secretary. It surely indicates that Mr. Brown was held in utter contempt by his leader - or that Mr. Wilson is himself a puppet, acting under orders. Either alternative indicates the state by which parliamentary government in Britain has been reduced.

THE SOUTH AUSTRALIAN ELECTIONS: "Yet in spite of being 50,000 or so votes ahead, Dunstan's fate is still in the balance. He may lose 18-20 to the Liberals, or may lose if the seats turn out to be 19-19 and the sole independent, Mr. Stott, supports the Liberal -Country League."
-henry mayer in The Australian, March 15.

We don't know whether the use by The Australian of small letters to write Professor Mayer's name indicates their evaluation of his views. If so their judgement would appear to be soundly based going on the arguments advanced by the Professor for the substitution of government which has some elements of responsibility, for government with a far greater degree of irresponsibility.

The supporters of the "one man one vote" theory base their argument on the premise that providing a person has all the necessary adjuncts which go to form the shape of a human being and is over the age of 21 (no doubt that provision will be replaced in the socialist millenium "one boy, one girl, one man, one woman, one vote for one candidate" in the party!) then his vote is equal in value to any other irrespective of differences in capacity and responsibility, or any other consideration. Isn't education wonderful!

URGENT APPEAL TO ALL SUPPORTERS

The special Vietnam brochure containing an open letter to the Prime Minister putting the case for an independent Australian policy in support of all those Americans favouring a win policy, needs the widest possible distribution. Support has already been very good but we urge all those who have not obtained a quantity to do so without delay, and send them to responsible people in the community. Prices 15 cents posted a single copy. \$1 per doz; \$3 per 50; \$5 per 100; \$9 per 200. P.O. Box 1052J Melb.

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