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ON TARGET

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The price of Freedom is eternal vigilance—

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Thought for the Week: "What we do in our own country (Britain) should be no concern of any outsiders, and we must start by making it very clear to all concerned that we mean to enforce this. It will not be at all easy, as the current Rhodesian crisis shows. We are living in the heyday of international busybodies. There is no knowing what social feature in the internal life of our nation may not, in a year or so, be deemed by the United Nations (or by some African demagogue) to be a danger to international peace". -Major-General Richard Hilton, D.S.O., M.C., D.F.C., in "Imperial Obituary".

WATERGATE MASKS MAJOR THREATS TO U.S.A.: Mr. Eric Butler reports from the West Coast of the U.S.A.

Informed American students of national and international affairs are all agreed that, irrespective of the truth about Watergate, the non-stop publicity given to this anti-Nixon campaign has masked policies and developments which are a deadly threat to the future of the U.S.A. As I prepare this report all the evidence suggests that President Nixon could be forced from office, either by impeachment or by resignation, before the Congressional Elections in November. One does not need to be a Nixon supporter to be heartily sickened by the nauseating hypocrisy of those using the mass media to pursue their relentless campaign against Nixon. Those responsible over the years for twisting and suppressing the truth concerning life-and-death issues make a sickening spectacle as they preach on morality and associated subjects from their self-created pulpits. And one needs a particularly strong stomach as one observes Senator Edward Kennedy moralising on the alleged shortcomings of Richard Nixon. "It may be", said one American I have questioned, "that Richard Nixon is guilty of dishonest electioneering practices - but how many politicians aren't? - and that he has fiddled his taxation figures. However, these and equally serious charges of corruption could have been made against a number of American Presidents. Lyndon Johnson was probably one of the most corrupt Presidents in the history of the United States, but there was no campaign by the controllers of the media to drive him from office. I am one of those who believe that President Nixon should be impeached, not for the corruption alleged against him, but for the policies of surrender which he and his advisers have pursued, policies which are a deadly threat to this nation's very future. Richard Nixon should, for example, be indicted for providing massive credits and vital economic aid to the Communist Empire. But the very individuals and groups savaging Nixon have been enthusiastic supporters of policies of treachery."

There is a widespread feeling in the United States that the Watergate campaign is a major diversionary

operation, designed to keep people from directing their attention to the disastrous policies being pursued by Dr. Henry Kissinger, the man who is acclaimed for having brought peace with honour to Vietnam. The Watergate campaign has left little space in the media to report that there is less peace than ever in South Vietnam. And while the mounting inflation cannot be ignored, there is little criticism of Richard Nixon for his adoption of Keynesian inflationary credit policies which must progressively stimulate inflation. The last Nixon Deficit Budget was astronomical, the biggest on record. But in spite of this there is still large-scale unemployment with many predicting that the United States is moving into a major depression. The so-called energy crisis, resulting in higher fuel prices, and a big reduction in car sales, is aggravating the situation. Unless there is a change in financial rules, the U.S.A. is doomed to keep moving down the totalitarian road internally while surrendering to the Communists externally. In a recent interview with U.S. News and World Report, Mr. Nikolay S. Patolichev, Soviet Minister for Trade, spoke confidently about the U.S.A. providing the necessary credits to enable the Soviet to continue its large-scale importing from the West. The Soviet leaders know that irrespective of Watergates, these credits will continue to be made available because of the policies of those groups so well served by Dr. Henry Kissinger. The more the Watergate affair is publicised, the more impressive the activities of Dr. Henry Kissinger appear to be. The question now being asked is will Dr. Kissinger be the first foreign-born American President?

COMMUNISTS AIM TO TAKE OVER COMMON MARKET: We quote from the British On Target (March 2nd.)

"We have often mentioned the centralization of power inherent in the Treaty of Rome, and that the whole Common Market structure must lead inevitably more towards socialism, and ultimately, to communist totalitarianism."

In an article in "The Daily Telegraph" (U.K.) of February 15th, by Anthony Mann, entitled 'Italy's Way With Regional Aid', there was a significant little item at the end of the article, once again confirming this point of view.

In this article, Mr. Mann had been discussing how the vast sums of aid poured into the south of Italy didn't appear to have given many results, and wasn't it a waste of time expecting any better results - particularly with smaller sums - from the E.E.C. (Common Market) Regional Fund. The answer apparently took Mr. Mann rather by surprise because he was told (by whom?..Ed.) that he must not make the mistake of looking at the problem only from the economic aspect. He was told that about seven million people have left the south (of Italy) in the past fifteen or twenty years, but now these "southerners" refuse to emigrate any more, and in fact some are returning from northern (Italian) cities. The Italian speaking of this matter commented that in a recession other Italians will lose their jobs in Italy and Switzerland, and that they (the Italian Government) will have to go on creating jobs in the south, otherwise there will be inevitable political changes.

To the above, Mr. Mann replied - "you mean you must go on pouring capital into a leaky bucket to avoid the danger of revolution?" The reply was - "If you like to put it that way."

Later, Mr. Mann commented that these views should be seen, perhaps, in the light of remarks made in Moscow by Boris Ponomarev, a Member of the Russian Politburo, who spoke of "a crisis of Capitalism" that could lead to a "fundamental revolutionary transformation". Then followed the most significant statement in Mr. Mann's article when he said that:- "At a Brussels meeting of European Communist

leaders, this theme was recently taken up by Signor Berlinguer and Mr. Marchais. It was made clear that the Communist aim is now to take over the Common Market from within, and to convert Western Europe into a defenceless "neutralist" zone.

Perhaps we now know why Mr. Heath was making such a song and dance about extremists and communists in the unions in the country. It was all to make sure that we didn't look for them in the Common Market!

STAGFLATION AHOY! : " A leading Japanese economic research body today predicted that the Japanese economy was heading for a stagflation which would create pressure for a massive export drive."

- The Age (Melbourne) March 26th,

The "phenomenon" of stagflation was first mentioned, in our recollection, by Professor A. A. Walters, Cassel Professor of Economics at the London School of Economics. In an address at Monash University during July, 1971, he said:- "Recently in both Britain and the United States, we observed the combination of rapid inflation and exceptionally high levels of unemployment...stagnation and inflation (or 'stagflation') is thought to be a new phenomenon and needs explaining." (As reported in The New Times - August 1971)

Professor Walters, in this address, asserted that modern economics (as a theoretical 'science') has failed; the text books are wrong! We believe that the highly-industrialised nations of the West are now moving into the era of stagflation, and our understanding of the finance-economic processes currently followed makes us aware that the most highly developed industrialised nations will enter this era first. It is therefore no surprise to us to read that the spectre of stagflation has now been raised in Japan. Now it is expected that Japan's growth rate will be down during the next fiscal year; and the price level will still rise: this will create pressure for an all-out export drive.

But other highly-industrialised nations are being confronted with the same economic problems. Make no mistake, all industrialised nations are marching towards stagflation some more quickly than others, and they, in turn, will be concerned to put up barriers against Japan's exports to protect their own industries, and to increase their own exports to maintain their own respective growth-rates; hence employment levels etc. at home. And so it goes on! Whilst the West's finance-economic merry-go-round is whirling, inflation is being automatically generated both by the workings of the finance-economic system "domestically", and by the International Monetary System itself on the global level. (see March '74 issue of The New Times: "The International Monetary System-Inflation's Cyclotron). Inflation is the cause of social and industrial discontent; and as it intensifies, the numerous strains and burdens on the "battlers" in the community - the vast majority - are stepped up as they attempt to cope with medical expenses, educational expenses, food, clothing etc. etc.

We are well aware that new automobiles, stereograms, refrigerators, washing machines are still being sold, and that new homes are still being built, (although the bottom is starting to drop out of the home building industry now) but most of all this financing is done by loans and hire purchase, via banks, building societies, insurance companies, private loans, finance houses (hire-purchase companies) which are virtually owned by the Trading Banks. The "prosperity" and affluence which the politicians and economists monotonously maintain are the signs of a healthy economy are like an attractive film on the surface of a deep pond: this "film" is merely floating on a body of deep debt. If the debt is "called in" because of a financial recession, the "film" will disappear as we watch!

Really, the whole finance-economic system of the West is becoming more delicate and more fragile

as time passes: an economic recession now would create far more havoc now than in 1929; added to which the moral "tone" of nations now is lower and "softer" than in those days. We fear that many young people would not "hump the swag" as so many did in those tragic days, and battle it out - but now would turn to crime and violence, rendering the social climate worse than it is already. These are the "prospects before us". We can only hope that our fears that they will come about are groundless; but we're too realistic to place much store in hope.

AGAIN: A ONE WORLDER: "One of the world's foremost philosophers and educators yesterday predicted world government within one hundred years." - The Age (Melbourne) March 21st.

These one-worlders pop up all over the Western world like golliwogs. They are invariably given generous coverage by the mass media.

Dr. Mortimer Adler, Head of the Institute of Philosophical Research in Chicago, is in Australia on primarily a business trip. We don't believe that he is one of the "elect", who is "in the know;" as is, say, Dr. Carroll Quigley associated with Harvard, Princeton, and Georgetown Universities, and one of America's foremost academics. Professor Quigley perhaps made a serious blunder (history will decide) by writing a book called - "Tragedy and Hope - A History of the World in Our Time", which outlines the existence of an all-powerful apparatus made up from the forces of International Finance and International Communism, and to which all governments are to a greater or lesser degree, subservient. He did his job too well - his book was mysteriously withdrawn from publication; an original copy is now worth \$300.00 - \$400.00. We understand that it has been put out as a paperback, but with all reference to this "Conspiracy" deleted. The remarkable experience which the League of Rights had in being asked to send payment for two copies (this was done) and then being fobbed off, again very mysteriously, by the local agents for the publisher, is a story in itself. Two books were written around this living "Conspiracy": Gary Allen's "None Dare Call It Conspiracy" (\$1.20 post free from all League offices) and Dr. Cleon Skousen's "The Naked Capitalist" (2.30 post free from all League offices).

Dr. Adler is one of the all-too-many academics who pick up the World Government "line", not surprisingly, as growing world political and economic centralization point significantly in the direction. But what such "interpreters" of the "inexorable march of history" don't realize is that these "trends" and their beloved "history" are merely the effects of a conscious policy, being perpetrated by the apparatus amazingly disclosed by Professor Quigley.

BASIC FUND: All supporters will rejoice with us that the Fund has reached its target. With the Senate Elections coming up we intend to keep the Fund open for the time being. As these Senate Elections are the most important in the history of our country, we just must put every ounce of muscle into this campaign to stop the Socialists getting control of the Upper House at Canberra, so that they can then steam-roller their Big Government legislation into law: against the true interests of the individual. Will all those supporters who have not yet made a donation to the Cause, please now do so?

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