



ON TARGET

- NEWS HIGHLIGHTS
- BACKGROUND INFORMATION
- COMMONWEALTH AFFAIRS

The price of Freedom is eternal vigilance—

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Thought for the Week: "Workers' control becomes a slogan of actual importance in the same measure as we approach the social revolution, it being the first step towards the socialisation of industry. Workers' control must be regarded as a passing and militant measure against the employers, a measure convenient only for the workers, providing it wins more and more ground from the employers and squeezes them out of industry. Workers' control can under no circumstances be a long and independent process". (our emphasis)

- Solomon Losovsky, Communist theoretician and trade union expert, (from a 1926 lecture) as quoted in How to Betray Your Country.

WHITLAM VENOM STILL POTENT: "The Opposition Leader, Mr. Whitlam, last night again attacked the Governor-General, Sir John Kerr, calling him a 'dishonourable and deceitful man'".

- The Sun (Melbourne) February 10th.

That Gough Whitlam is completely blinded by his Socialist ideology is now more apparent than ever. We have mentioned before that proverb of the ancient Romans:- "Whom the Gods wish to destroy, they first send mad". It is a fact that ideologues; people to whom a particular ideology is ultimate Truth; and naked facts, even when these fly in the face of false ideology, the shadows - are fast losing touch with reality. Such an ideologue is Gough Whitlam.

A survey carried out by a leading (Communist dominated) trade union into the causes of the smashing Labor defeat at the December '75 Federal elections showed that Australians were apprehensive concerning the political impasse which had developed at Canberra. It was not a constitutional crisis: it was a political crisis. The solution to the crisis existed - it lay with the Crown, as represented by the Governor-General. And he solved it, and solved it decisively. He dissolved Parliament, and referred the issue to the highest authority - the Australian people. The trade union survey, referred to above, also showed that Australians welcomed the Governor-General's action with a sense of great relief. At the ensuing Federal elections the Australian people smashingly endorsed the action of the Governor-General, and threw Gough Whitlam and his fellow Socialists (with a sprinkling of Communists) out of office, as no Government in Australian history has ever been ejected from office. Those are the facts. That is the record.

But not to Gough Whitlam. Blinded by his false Socialist ideology, and no doubt by his invincible vanity; we are sure that he really believes that his Government was the victim of a coup d'etat. Sir John is a "dishonourable and deceitful man" because he was not a Whitlam yes-man, like so many of the Ministry in the Whitlam Government.

Sir John Kerr acted with great courage in taking a most difficult decision: his integrity is above question. It is a pity that he was badly advised to even refer to his decision in the course of his Australia Day speech: this was not necessary, as his decision was overwhelmingly endorsed by the Australian people, and the reference merely played into the hands of the enemies of the Crown.

It would appear that a campaign of bitterness against the Governor-General is to be even escalated by Federal Labor, with talk of a general Labor snub to him. This means a snub to the Crown, of course. He is the Queen's representative: blindness to reality, again as a result of ideology, prevents Gough Whitlam from gauging the true effect of his vitriolic outburst on the Australian electorate. One lesson is not enough!

The mass media appear to have played down Mr. Whitlam's simultaneous attack on the States. He stated that the States cannot, because of lack of expertise and finance, act competently in the fields of health, education etc. This is utterly ridiculous; the experts in both fields have always been trained by the States, at State universities etc., etc.

The question of State deficiencies in public finances ever returns to the Commonwealth grab over State taxation in the early war years. The States themselves are to blame in some measure, because Sir Robert (then Mr.) Menzies offered to hand back full State taxing powers, but this was refused; the underlying reason probably being that the Commonwealth should be the scapegoat in future State fiscal shortcomings.

This dereliction of responsibility by the States brought its inevitable retribution. The States were to go cap in hand to Canberra every year for their handout, as they still do; and what with Commonwealth loans to be repaid at interest, and Labor Governments hellbent on smashing the States, it did not take many years for the States to find themselves unable to function competently. What Mr. Whitlam is really doing is to accuse the States of failing to keep house properly when their house-keeping money has been cut back. They can do their job, and do it much better than any Big Brother in Canberra, but they must have their house-keeping money. They can't have it until they have, and use, again their full taxing powers. Mr. Fraser's proposed formula will help somewhat, but it won't be anywhere near enough. The Commonwealth Treasury, infested with Keynesian Socialists, and London School of Economics "experts", which amounts to really the same thing, does not propose any decentralisation of financial power. Rather the reverse. The Treasurer, Phillip Lynch, is their obedient spokesman.

Mr. Fraser thought that he knew his man when he offered Gough Whitlam a seat on the Bench, or an ambassadorship. Who can blame Mr. Fraser for attempting to remove a dangerously able opponent from his political Opposition. Mr. Whitlam is a far superior performer in the House to Malcolm Fraser; and Mr. Fraser is shrewd enough to know it. He is not blinded by ideology: the Liberals don't have any ideology. That is both their strength and their weakness. There is nothing wrong with ideology; IF it is based on reality, as is the Christian faith. In fact, it is a most powerful weapon.

Leonid Breshnev not so long ago asserted that the West is powerless against "our great weapon" - our Communist ideology. But it isn't really a great weapon at all, because it is based on lies. The Marxist analysis of history is false. Communism will remain "historically inevitable" only so long as the West's fallacious finance-economic conventions are maintained; the resultant inflation spun off, the social frictions and warfare thus ensured. That long, and no longer.

Socialist ideologues like Gough Whitlam are shallow people, whirled around by forces they do not really understand; but whose vanity and lust for power harness them securely to the chariot of revolution. The real promoters of world revolution look on, smiling.

DISGUISED CREDIT SQUEEZE WILL SOON "BITE": "The response to the new Commonwealth cash loan has been extremely disappointing".

- The Age (Melbourne) February 6th

The Loan which closed in the first few days of February, is thought to have reached only one third of its target figure of one thousand million dollars.

The chief cause for its failure was the aloofness of the Trading Banks, which normally all but fill Commonwealth Loans; not tens of thousands of small investors, putting in their \$200 and \$500. Very well, why didn't the Trading Banks oblige this time?

Simple: Phillip Lynch's Australian Savings Bonds, carrying $10\frac{1}{2}\%$ over seven years. Mr. Barry Flint's words in "The Age" are worth quoting:- "The banks are obviously frightened of the adverse effects this security could have on their deposits".

The Trading Banks are giving approximately 8% on interest bearing deposits; small wonder then that the banks have received withdrawal notices on these funds amounting to hundreds of millions of dollars - as the article has it. What this means is that the liquidity of the banks; their lending base - has shrunk; and is still shrinking. Bank loans are based on their "liquidity" - cash, Treasury Notes, Treasury Bills (these seem to have been phased out). That is why, when the Treasury orders money to be "siphoned off" from the volume of money in circulation, the Reserve Bank calls up what are known as Statutory Reserve Deposits. These are large amounts of money, part of the "liquidity" of the Trading Banks, which must, under laws passed by the Menzies Government, be lodged with the Reserve Bank. This restricts their lending base. What the Treasury is doing is really the same thing; with the difference that it is being done voluntarily by investors themselves, rather than by order of the Reserve Bank. Inducement rather than compulsion. But, the effect will be the same: a credit squeeze. This is, of course, deflationary, and the inevitable result will be rising unemployment.

The Building Societies are trembling with apprehension also; as well they may; as they will have to offer in excess of $10\frac{1}{2}\%$ on deposits to stop the drift of deposits to "Phillip Lynch's Bank". Already one Building Society is offering 11%, and others will follow, or even better that figure.

Yes, it certainly will mean dearer housing; this extra interest will be recovered in housing loans. The building industry has no reason to be confident; this year won't see any upswing in building activity.

BRIEF COMMENTS: In an item in last week's On Target we quoted a report that Communist troops, other than Cuban, e.g. Czech, Hungarian, Polish etc., can be expected to be seen in "backward" areas of the world. We did not have to wait long for confirmation of this. The Age (Melbourne) February 9th, carried a Washington report which stated that American Senator Dewey Bartlett, just returned from Angola, told a press conference that Czechoslovak troops were operating tanks and other Soviet equipment for the M.P.L.A., the Soviet-backed "freedom" guerrilla movement in that country. The guerrilla movements in African countries are basically tribal-oriented. As the European influence is removed from Southern Africa, the artificial "nations" are reverting to tribalism. This "tribal

vacuum" is gradually being filled by Communist influence: trade, arms and munitions; propaganda, subversion etc., etc.

The future of the twin-city centralisation deal of Albury-Wodonga (certainly not decentralisation - Labor's stated objective) is pretty dim. This won't upset League supporters. It is already (the scheme) a white elephant - the expenses are astronomical; the population target is askew; the bungling bureaucracy has been hard at it. And a host of other causes are involved. The Great Plan was to have a "decentralised city" on the border of the two main States of Australia. In the meantime, Whitlam's "regionalisation" was going ahead, and the hope obviously was that by the time The Plan was achieved there wouldn't be any States to gum up the works, but a Local Commissar, bowing to Canberra. We hope the great bungle will die a natural death, with no more millions wasted.

Many people are puzzled as to the reasons ex-President Nixon is being invited for the red (in more ways than one) carpet treatment in Peking, again. Readers will recall that his daughter and son-in-law were recently invited to visit the Red Chinese capital, and were given the V.I.P. treatment. The real reason is not to boost Richard Nixon's ego at all: the man probably doesn't realise that he is just a tool, in Red Chinese eyes, to be used cynically.

The real reason is to reduce and erode the prestige and authority of President Ford, or whoever succeeds him; quite probably Ronald Reagan. Also to create as much flap and confusion as possible in State Department circles; not that that should be very difficult. Communists don't give anyone the V.I.P. treatment unless they are sure of gaining good political mileage out of him or her.

This is in line with the Communist aim of reducing, and if possible destroying the American's faith and respect for his own institutions. First Nixon was destroyed politically. Other Presidents of the U.S.A. have been just as crooked as Richard Nixon. Readers will be aware that ex-President John F. Kennedy is now being posthumously denigrated for his sexual exploits. All probably true: informed students of affairs were well aware of his liaison with, for example, Marilyn Monroe, many years ago. That poor woman's death is still shrouded in mystery - there are reliable reports that she was, in fact, murdered. The late Edgar Hoover has been posthumously denigrated also.

Mr. Justice Kirby has warned of a "1984" society unless the individual's privacy can be protected by effective legislation. Talking of computerisation, he said: "Data (on the individual) is held in respect of taxation, medical matters, credit references, bank records. Data storage may soon move into the retail supermarkets". Mr. Justice Kirby said that the Common Law of England and Australia has not developed an adequate answer to the threat to the individual of computerisation.

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