



ON TARGET

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The price of Freedom is eternal vigilance —

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Thought for the Week: "The tenets of rugged individualism, personal determinism, self-will, imagination, and personal creativeness are alike in the masses antipathetic to the good of the Greater State. These wilful and unaligned forces are no more than illnesses which will bring about disaffection, disunity, and a length the collapse of the group to which the individual is attached."

From Brainwashing: A Synthesis of the Communist Textbook on Psychopolitics (Chapter 2).

Jeremy Lee reports from Fort St. John, British Columbia: "One of the bitterest winters suffered by Canadians in a long while has not been even slightly alleviated by the latest Trudeau budget forecast. There is now a massive squeeze clamping down on North America. To the South President Reagan is grappling a deficit bigger than the total Soviet bloc debt, totalling \$92 billion. Interest in the U.S. National Debt is a further \$115 billion, so that the deficit and interest costs every American over \$800 alone.

Here in Canada, next year's budget will be up 11.7 per cent to a whopping \$76.3 billion - out of which 23 cents in every dollar will be required to pay interest on the national debt!

The Vancouver Sun (Feb 24) gave this example: "The average Canadian worker produces about \$32,400 worth of wealth in a year. But the Federal Government will need about \$16.7 billion in the coming year just to pay the interest on its debt. So it takes the full-time work of more than half a million Canadians to pay the interest...In 1979 it would have taken 335,000. In 1980 it would have taken 384,000, and last year it would have taken 490,000. The figure now is 515,400. To keep the federal government running now requires the total output of 274,400 Canadians..."

Part of the reason for these astronomical cost rises is the increasingly radical Trudeau programme. Canada this year is spending \$3 billion subsidising oil imports, while Canada's oil self-sufficiency is increasingly compromised by Trudeau's National Energy Programme - a crude attempt at nationalisation under the guise of "retrieving Canadian ownership." Foreign aid will hit the \$1 billion mark for the first time. The Gandhis, Nyereres and Mugabes will heartily approve.

But the effect on Canadian life is painful. Farm bankruptcies are running at a record high. The Globe and Mail (Feb 25) gave the following figures on corporation debt:

"...The financial deficit of Canadian corporations - that is, the external financing they require - more than doubled to \$17.2 billion in 1981 from \$8.3 billion in 1980..."

Here in Fort St. John, snowbanks in streets and around homes are well above window level. Travelling is hazardous, and temperatures bitter. Further south, the bitter banks of usury pile round a mortgaged Canada, while Pierre Elliott Nero fiddles on and on in Ottawa".

THE LOWE BY-ELECTION: "Lowe is a serious setback for Malcolm Fraser; just how serious will depend partly on the Victorian election in less than three weeks. For Mr. Hawke, Lowe must spell the end to his leadership hopes, at least until after the next election. For Mr. Peacock, it raises the issue of whether he should challenge Mr. Fraser if the vote in Victoria goes the same way as Lowe."

- Michelle Grattan, in The Age (Melbourne), March 15th.

All eyes will now be rivetted on the Victorian State Election on April 3rd. All the commentators are in agreement that the rug could be pulled from under Mr. Fraser if Victorian Labor wins enough seats to govern in its own right with no coalition of the Liberals with the National Country Party led by Mr. Peter Ross-Edwards.

With respect to Mr. Hawke; we have never considered him to be a political heavyweight. Sir Henry Bolte, a political shrewdhead if ever there was one, said words to the effect that "Hawke is the King of the Castle in the Australian Council of Trade Unions (A.C.T.U.), but is a powder-puff where the big boys are. Yes, the heat is much fiercer at Canberra than at Trades Hall.

In our opinion Mr. Peacock must make his run this year if he is to have a chance: timing is of the essence for him. And the time must be after a reverse for the Liberals in Victoria, their traditional base. This is likely to be the case.

What about Malcolm Fraser? In spite of the noises which Mr. Keating and Mr. Hayden are making, there is no chance of them forcing a double dissolution without the support of the "Chippocrats". In combination with Labor they could maul Mr. John Howard's 1983 Budget about, thus frustrating the Fraser Government. In desperation, or with typical stubbornness, Malcolm Fraser, himself, could ask the Governor-General, Sir Zelman Cowen, to dissolve Parliament, which he would almost certainly do. Mr. Fraser already has the grounds for a double dissolution as his Sales Tax bills have been rejected by the Senate, twice, with the stipulated 3 month gap in between.

The writing is on the wall for the Fraser Government: it's only a matter of time now.

DELUSIONS IN THE NORTH: Mr. Eric Butler sends the following report from Queensland:

No-one can deny that Premier Joh Bjelke-Petersen's abolition of "ON TARGET"

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probate was a masterpiece and played a major part in stimulating the big shift of population from Southern States to Queensland. There has also been the attraction of the climate, particularly for those thinking about retirement. The "Gold Coast" south of Brisbane boomed and became a speculator's paradise. High-rise buildings grew like mushrooms, some apartments being resold several times, at escalating prices, even before they were built. At a time when the building industry was moving into a deepening depression elsewhere, there was a hive of activity on the "Gold Coast" and in several other areas. Not surprisingly, real estate agents and speculators tried to convince those who would listen, that the boom would continue indefinitely. Well, I have news for those who may still believe this. The estate agents who attended my recent meeting at Surfers' Paradise looked and sounded worried. The growing recession throughout Australia is starting to effect even the Gold Coast. Values are starting to fall and many are going to get their financial fingers badly burned.

But in spite of the obvious, that few areas can escape the impact of a nation-wide depression, a correspondent writing in the "Gold Coast Sun", of March 4th, bluntly states that the "Gold Coast" is "an unburstable bubble." While the concerned real estate agents might be encouraged by a piece which insists that development is going to continue to break all records, the more discerning might not find it very convincing to hark back to what has happened in the past. We can recall the West German "economic miracle", which was allegedly going to go on indefinitely. West Germany today belongs to that growing disaster area known as the Common Market. It desperately seeks to keep its economy operating by feverishly exporting to the Soviet bloc.

Even in the deepening American economic and social gloom, there are still pockets of relative prosperity. Los Vegas continues to sustain its synthetic prosperity as a major gambling centre. It is hoped by some that the casino promised for the "Gold Coast" may provide a renewed stimulus. Like all such centres, it will inevitably attract problems for the area.

Queensland is a state with vast natural resources, benefitting from the export of those resources, and from the policies of a government which is highly regarded by the majority of Queenslanders. My assessment is that Premier Joh Bjelke-Petersen still commands massive Queensland support. But Queenslanders are deluding themselves if they believe they can escape some of the consequences of disastrous Federal Government policies. A major test will come if the swing to Labor across Australia continues, and eventually leaves Queensland with the only non-Labor government. Joh Bjelke-Petersen was the man who was responsible more than any other non-Labor politician for the defeat of Whitlam.

All Australians may have reason to thank him if he stays in office long enough to provide a genuine alternative to the Labor-Socialists. Queensland has been in the forefront of Australian politics for some

time now. There is every indication that it is going to stay there.

BRIEF COMMENTS: Greenland has withdrawn from the Common Market. Greenland was a country of Denmark until 1972, when it (Denmark) joined the Common Market. Greenland won home rule in a 1979 referendum. The rugged Greenlanders have more instinctive common-sense than the "sophisticated" Europeans still in that impossible straight-jacket, the E.E.C.

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It's enough to make the Al Grassbys shiver in their shoes! In Britain, Scotland Yard's published crime figures reveal that in more than half the 18,763 reported cases of robbery and violent theft the victims stated that their assailants were coloured.

The Chairman of the Police Association blamed the escalation in crime on soft-peddalling by the authorities after the recent racial riots in parts of Britain.

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In The Australian (March 12th) Sir William McMahon had published an article - "How the Treasury Went Off the Rails". A smaller subheading ran: "Budget Strategy Relied on an Energy Boom That Never Was."

In these pages last year, we more than once commented on the "mythical" resources boom, of which the energy-factor would have been expected to comprise a substantial part. Sir William is an economist, of the orthodox school. He calls for large capital inflow, deregulation of savings bank deposits and interest rates. He says:

"Increased savings bank deposit rates which meet the market price will attract deposits from merchant banks and solicitors' accounts. This will make increased funds available for housing."

Yes, it probably will, but at a higher rate of interest than those now prevailing. Sir William points out that the Government paid 16.805% for six-month Treasury Notes on February 25th! This in the deregulated market. Ultimately there is one only source of money for the payment for these sorts of rates, and that is the taxpayer/consumer. We can foresee "common" interest rates of 20% in ~~not~~ too long a time, if the economic system doesn't collapse beforehand.

BASIC FUND: There has been a surge of donations over the past week. Indeed, no less than 50 supporters have donated \$4,689.

This really splendid gush of financial support now takes the grand total of our Fund to \$43,695. We are almost there. Let us all hope that we can give the good news, next week, that the Basic Fund is filled for 1982.

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