



# ON TARGET

- NEWS HIGHLIGHTS
- BACKGROUND INFORMATION
- COMMONWEALTH AFFAIRS

*The price of Freedom is eternal vigilance —*

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**March 26th, 1982**

Thought for the Week: "You cannot help men permanently by doing for them what they could and should do for themselves". - Abraham Lincoln.

THE WORSHIP OF ABSTRACTIONISM: A Melbourne press report states that Mr. Rupert Horwood, an anti-cult crusader, has asked the Immigration Department to stop a cult leader from coming to Australia. The evil influence of the cults is well documented in "Youth, Brainwashing and The Extremist Cults", by Ronald Enroth (\$9 posted), with a chapter on the cult concerning Mr. Horwood, the "Divine Light Mission". But the proliferation of the extremist cults is primarily a manifestation of a sick and disintegrating civilisation. And the basic cause of the sickness is the most dangerous cult of all, that which promotes the worship of the abstraction called money. It was said a long time ago that Man could not worship both God and Mammon. God is Reality, and so long as people ignore that Truth, and insist upon treating the abstraction Money as a reality, disintegration of society must escalate.

The torrent of comment concerning interest rates highlights the nature of the fundamental cleavage between two points of view. If the view of money as a type of commodity is accepted, and if it is accepted that there is a limited amount of this commodity available, then it is logical to expect interest rates to rise as people compete for what is in short supply. A further extension of this type of thinking leads to the conclusion that unless Australian interest rates are increased, investors will transfer money out of Australia to those countries like the U.S.A. where interest rates are higher. So long as people are brainwashed into believing that if some "authority" insists that there is a shortage of figures in books, they cannot make use of an actual or potential abundance, they are the victims of black magic. They are as much in need of help as young people caught up in cults.

Mr. Keith Campbell, chairman of the Campbell committee of investigation into the Australian financial system, provides a striking example of a man under the influence of black magic. Mr. Campbell presses strongly for the "de-regulation" of interest rates, and last Sunday said on Channel 9 that the Federal government was moving towards achieving this end. Mr. Campbell predicts that savings bank home loan

interest rates would rise to 15 per cent. The essence of the situation is, of course, that the supply of money to the nation is governed by the policy of the "experts" at the Treasury and the Reserve Bank. They are currently applying a "credit squeeze" which, if continued, means that the capacity of the trading banks to create and lend credit is restricted. Under the current financial policy, sometimes referred to as one of "restraint", "de-regulation" of interest rates would mean further substantial increases with an escalation of the present decline in economic activity and still further unemployment.

Like the cults, the financial witchdoctors practising their black magic have their own brand of mumbo-jumbo to mask reality. And so we read headlines such as "Liquidity tightens". It is difficult to visualise how any liquid can "tighten"! This type of mumbo-jumbo is used to create the impression that the operations of the financial system are a deep mystery and can only be understood by an elite. The simple truth is that "liquidity" concerns a ratio between the trading banks' holding of notes, coins, Central Bank credit and other government securities and credit creation. A "tightened liquidity" situation means that Central Bank and Treasury policy is restricting the capacity of the trading banks to create and lend new credit.

Those who have freed themselves from the black magic of the financial witchdoctors, or who have been fortunate enough to escape such brainwashing, look at the economic and social crisis realistically. They ask, "If the reality is that Australia as a nation has an abundance of materials and productive capacity to provide adequate food, clothing, houses and all the amenities for civilised living, then why isn't the financial system used to ensure that what is physically possible is made financially possible?" Only those enslaved by black magic could believe that the number of pages in a book should be governed by a consideration of whether enough figures are available to number the pages. Or that a picture show should start with hundreds unable to gain entrance to a half-filled theatre because some one insisted there was a shortage of tickets.

The late C.M. Douglas predicted that the future of civilisation would depend upon how many could free themselves in time from the black magic which insisted that an abstraction called money was more important than a pound of butter, but feared that many would only become demesmerised under the impact of harsh events. Those events are now developing as we have persistently said they must. The very future of the free world now depends upon the few who are not enslaved by the money cult, to help show their fellows the way to freedom. But the anti-money cult campaigners must ensure they are adequately equipped. Once again we recommend our special package of literature on the subject, to be read as listed: "Money - Fact and Fiction", by D.J. Malan, 80c; "The Creation and Control of Money", 60c; "A Programme for Reversing Inflation", Eric D. Butler, 80c; "Alternative to Disaster", Dr. Bryan

Monahan; "The Just Tax", Dr. Geoffrey Dobbs, \$1. All prices include postage. As a package, \$3.50.

THE PULVERISATION OF CANADA: Mr. Jeremy Lee, currently lecturing to large audiences across Canada, reports from Calgary, Canada: "Canada is now being pulverised by a succession of quite brutal policies from Ottawa. The surrender by the Provincial Premiers late last year - just at the moment when Trudeau was on the ropes, with the Canadian people, the British Government, Canada's Supreme Court, all combining to thwart his plans on the Constitution - augers ill for the future of this country.

Having snatched defeat from the jaws of victory - a special party trick of allegedly non-socialist groups all over the world - the Provinces are now watching, dismayed, as Trudeau's iron hand emerges from the velvet glove. He has bluntly told them that co-operation on a federal basis is 'finished'. They will do as they're told from now on. He has made it quite clear that he believes he has won the constitutional battle, and has made the startling claim that he has the power to over-rule all provincial legislation.

In May last year Ottawa enacted special "emergency legislation" which allows for the setting up of internment camps for political dissidents, assumption by the Prime Minister of complete censorship powers, and also the direction of labour. It has taken the Opposition nine months to produce the first spark of resistance to this horrific legislation. The Canadian League of Rights was the first to warn of the dangers of this legislation.

Now comes news of moves from Ottawa to introduce taxation on "imputed income" - for example, those owning their own homes who, according to the government have an "unfair advantage" over lessees. Australians will remember a hint of this in the dying moments of the Whitlam Government.

Federal taxes in Canada alone now take over \$3,000 per head of population, or \$12,000 for a family of four. Of this huge take, 23 cents in every dollar is going in debt services - a legacy of massive socialist schemes like Trudeau's National Energy Programme, which is crushing small producers in Canada in favour of the international oil groups. Canada now spends \$8 million a day subsidising oil imports, while her own self-sufficiency is sacrificed for the whims of berserk socialists.

Alberta's weekly magazine had as its front cover this week a picture of the "golden egg" - cracked and disintegrating. That is the national picture. However, there is evidence of a resurgence of truth developing at grass-roots level. Meetings have been extremely large, and literature sales massive. A recent bi-election here in Alberta saw all existing party candidates massacred at the polls, and a huge movement to a protest candidate. Canada is certainly not finished yet.

BRIEF COMMENTS: Business confidence is at its lowest level for eight

years, according to the latest Confederation of Australian Industry - Bank of NSW survey. We seem to recall the same group expressing optimism not so long ago. Until businessmen and producers, primary and secondary, make it their business to understand the basic features of the present finance - economic system, they will remain at the mercy of those who do. It is certain that there is no way out of the present deepening crisis under present finance-economic policies. Unless the "Captains of Industry" face the realities of the situation, many are doomed to collapse.

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Further to Mr. Eric D. Butler's report in our last issue on what is happening to the "unburstable bubble" on Queensland's Gold Coast, we have received the front page of the March 16th issue of "Gold Coast Bulletin" which carries the heading "Unit Drop Creates Buyer's Paradise". Prices for luxury flats are being slashed by \$35,000. Speculative housing has "ground to a stop". Some finance companies are asking 21 per cent for six month loans. The wishful thinkers believe that only a "plateau" has developed, and that the upward surge will start again. This can only help if the credit squeeze is eased - and that means higher inflation. Australia is entering a new era of crisis.

BASIC FUND: Yes, almost there, but not quite. Last week 10 supporters donated \$627, taking the total to \$44,322. Let us have one final big push. Any surplus will be allocated to the 1982-83 Basic Fund.

Electoral comment authorised by E.D. Butler, 273 Lt. Collins St., Melb.

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