



ON TARGET

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The price of Freedom is eternal vigilance-

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Thought for the Week: "Parliament is used merely to give formality to decisions made by a few men, in just the same way as elections are used to give legal status to candidates nominated by the party. All that is left of our political democracy are the legal formalities. These legal formalities are important, but they should not be allowed to obscure the ruthless spirit behind them, the contempt for the public, and the contempt for parliament."

James Guthrie, in Our Sham Democracy (1946)

"UNINTENDED CONSEQUENCES": ".....While our worsening inflation rate may be no laughing matter, it is simply one of the consequences of a weak currency and hikes in indirect taxes."

"Potts' Point", The Australian, October 27th

We took some form of grim satisfaction from reading that David Potts shares our opinion that Mr. Paul Keating's "forecast" of lower inflation next year, and the smooth working out of his Budget strategy, "as all the components fall into place" is unsound. As we have stated many times in these pages, and state again, these political (and economic) ideologues believe their own propaganda. This is their Achilles Heel. The key point is that ideologues like Mr. Keating do not have a correct understanding of the modern finance-economic system, which has many elements of Black Magic in it. He will eventually be swept from the Treasurer's Stage not knowing where he went wrong.

But "Potts Point" draws attention to a central inflationary issue which seems to have been carefully avoided by others thus far: viz. the inflationary pressures of Mr. Keating's Fringe Benefits Tax. He says: "So much pap is now being produced by our so-called business economists that just two weeks ago, one merchant bank issued a special bulletin on inflation which, in four pages, carefully avoided one of the chief influences - the Fringe Benefits Tax."

All taxation is inflationary. Why, why, would a merchant bank ignore such an inflationary factor? Incompetence? One wouldn't think so. Playing along with the Government, and particularly the Treasury, the financial policy of which suits Big Business down to the ground? Yes, that's a distinct possibility. Big Finance, Big

Business, aren't worried about little irrelevancies such as the Fringe Benefits Tax. This tax is tailored to put the squeeze on middle to (particularly) small business. This process has been termed "Fattening the Goose" by the World Socialist Gurus.

The Big Idea is to squeeze the small businesses out of existence by punitive taxation and monetary policy (financial credit available for the Big Boys; not the small!). It must be understood that Finance, anyway, is inherently centralising - in that the banking system naturally favours lending to the "strongest" customers. The end process of Socialisation is that the much fewer big businesses which are left can be readily "nationalised" by the State: so much more difficult to nationalise thousands of small businesses with all those tens of thousands of antagonistic votes to capture at the elections (whilst there are still elections!) It is difficult to "unscramble the eggs" once Big Brother has bagged the lot. Britain is trying to do something along these lines with "privatisation". Anyhow, the masses can be dazzled with all manner of airy promises, impossible of realisation, with the assistance of the compliant mass media (who are "in" on the deal) - think of the Murdochs, the Packers, etc.

The Fringe Benefits Tax will add to the December, '86, C.P.I. figure. Mr. Keating will not see all his Budget components "falling into place" at all.

It is true that overseas factors will influence the Oz economy, and not the way Mr. Keating would hope for. Already the growing strength of the Japanese Yen (against which other currencies are falling) is adversely affecting the Oz economy; as Japan's customers overseas find it more and more difficult to cope with the rising prices of Japanese manufactured goods. It is an ironical situation: Japan has become so cost-efficient with the manufacture of its (particularly) Hi-Tech products that foreign countries are not able to keep pace with their own equivalents to earn the currency balance required for brisk trading with Japan. The Japanese steel industry is now in trouble!

The whole system is fallacious, and will eventually collapse under its own weight.

WHEN PULLING OUT MEANS CASHING IN: "Far from dealing a blow to South Africa, decisions this week by General Motors and I.B.M. to sell their operations in the country (South Africa) could boost local economies while assuring profits for the parent corporations."

The Age (Melbourne) October 24th.

One of South Africa's "name" economists said that this process is not really disinvestment but a way out of a difficult political situation, whilst still making money from local markets. No doubt the American multi-nationals will posture the more strongly as being firm "in opposition to Apartheid". We read that "the (South African) marketing people are overjoyed." What is it all about?

There are U.S.A. Government-imposed restrictions against the sale of American multi-nationals' products in South Africa; e.g. U.S. computer equipment cannot be sold to certain government agencies. Steel and iron and electricity are to be added to the ban.

The new arrangements are to be that the American multi-nationals will sell their products to newly-created South African companies, and thus will by-pass the above-mentioned restrictions. Small wonder "the marketing people are overjoyed".

The ten American companies with the largest stake in South Africa are: Mobil; General Motors; U.S.G. Corporation; Goodyear Tyres; Caltex Petroleum; Nabisco; Allegheny Corporation; I.B.M.; Johnson & Johnson; United Technologies.

THE CHRISTMAS TURKEY: "I'll give you another reason why our opponents are behaving like turkeys who know that Christmas is just around the corner."

- (Victorian) Premier John Cain, in The Australian, Oct., 27th. Premier John Cain was referring to the disunited Victorian Parliamentary Liberal Party which inflicted wounds on itself last week with yet another Leadership challenge. Our item - "Knives Out in Bourke Street" in last week's On Target touched on this. The outcome was that Mr. Jeffrey Kennett survived; by a whisker (one vote). So the Leadership issue has not been settled at all, really.

Mr. John Cain's reference to Christmas Turkeys is meant to imply that the (Victorian) Liberals are tearing themselves to pieces in their frustration to regain power, and that they are having demands put upon them by the New Right. We are unconvinced concerning the influence of the New Right, but we know that John Cain is eager to associate the Victorian Liberals with the New Right. That's a smart move on his part.

We have no doubt that John Cain's Government would be returned at a State election now. We mentioned that John Cain would be lucky to survive at the next State election, but that is something like two years away, and things will be different then. Our view is that the collapsing economy will ultimately sink the "Labor" crowd. Not that the so-called "conservatives" have any answers. John Cain is nearly right: "they (the Liberals) are bereft of soul and purpose as they are of policy and leadership. They stand for nothing, and they know they stand for nothing." Nearly right. They don't attempt to impose freedom-destroying Socialist legislation upon us to the same extent as "Labor". (Don't forget that the Human Rights legislation was passed by the Malcolm Fraser Government!)

But we are not so sure that John Cain is right when he says that - "in Queensland we are witnessing the end of an era."

JOH'S MAGIC?: We watched closely the interview of the Queensland Premier on a week-end current affairs programme on T.V. We think the Channel was right to bring out what could be a "sleeper" factor; viz. that of the emergence of the Christian fundamentalist right. It is a fact; how strong it is has not been tested.

We are sure that the vilification of the Queensland Premier by his opponents, and by sections of the media, is counter-productive. He

sure does answer the questions he chooses. In our view he is far more intelligent than his opponents. He plays with them; but gently. We left our crystal ball at home, today - so we can't say with certainty what will happen in Queensland next Saturday, November 1st. We'll say this: we wouldn't be at all surprised to see Sir Joh do it again! We do say with certainty that he would be most unwise to vacate Queensland for Canberra. His base is Queensland: that's where his strength is.

WILD, WILD, WOMEN: "The last of the so-called 'feral' women who kept vigil outside Parliament House for two weeks packed up and went home yesterday. The Sun (Melbourne) October 27th.

We hope many of our supporters saw this lot on T.V. They would have to be seen to be believed. What a pity to see defenceless children under the influence of this lot. Poor kids.

The sight of this mob of lesbians, Left-influenced riff-raff, some basically good types of young women - but horribly confused and brain-washed, and all the rest - will prove counter-productive to their Cause - whatever that is. Hatred of men, seemed to be the main Cause. Their attempts to justify their position were pathetic: they made their own "law". Anyway!

The answer to all this is the new book - "All About Eve" (Women, Liberation, Disintegration), by Alan Barron. The Radical Feminist Movement is meant to be an attack on traditional Christian values, and is fomented by political subversives. Price of "All About Eve" is \$9.00. posted from all League bookshops.

WHITLAM STILL HAUNTING US: "The Constitutional Commission's first public hearing on individual and democratic rights was opened by former Prime Minister, Mr. Gough Whitlam, in Sydney at the weekend."

- The Sun (Melbourne), October 27th.

We are to go to the polls in 1988 to vote in referendums on the Australian Constitution. What the Fabian Socialists mean, of course, is "to vote for referendums" which will radically alter the Constitution. The Australian League of Rights knows what they are up to, and will do everything in its power to see our traditional safeguards preserved. With respect to Human Rights, the Fabian Gough Whitlam remarked that "most people" would like to see these incorporated in the Constitution ("enshrined" is a favoured word: "enshrined" in the Constitution). The reason? So that a succeeding government cannot easily reverse the Socialist freedom-destroying exercise. Altering the Constitution is (thank merciful Heaven) most difficult.

We can do no better than urge supporters who are not subscribers to our monthly journal of current affairs, viz. the "Intelligence Survey" to send for a copy of the October issue. The lead article is "The Constitutional Commission - A Wolf in Sheep's Clothing", by Jeremy Lee. Send \$1.00 to G.P.O. Box 1052-J, Melbourne, Vic., 3001.

BASIC FUND: Since the last report, some 35 supporters have pledged/donated \$3008. The Basic Fund now stands at \$26,403.

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