



ON TARGET

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The price of Freedom is eternal vigilance—

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Thought for the Week: "Women are not men. Men cannot have children. It is the destiny of flesh and blood to be familial. Mature people can handle life competently - either to marry and have children or to devote fully their energies into their chosen career. The fate of mankind depends on the durability and stability of the family unit. One unforgettable law has been learnt through all the disasters and injustices of the past few thousand years. 'If things go well with the family, life is worth living; when the family falters, life falls apart.'"

- Alan J. Barron in The Death of Eve.

BLACK MAGIC UNLIMITED: The Mad Hatter's Tea Party of "Alice in Wonderland" was an event of great sanity compared with what we have been subjected to over the past week. Because someone started a silly rumour that Treasurer Paul Keating had resigned, the dollar "dived", and one headline proclaimed that FOREIGN MONEY FLEES THE COUNTRY. We were not told just how this money "fled", and why Australians should be affected. The financial witchdoctors are waxing eloquent in their many explanations of the Black Magic of financial orthodoxy. Several witchdoctors argue that the situation demands a wage freeze and a contraction in economic growth. This would mean a deepening recession, and a further lowering of living standards at a time when Australia is physically capable of providing its people with an abundance of all the requirements of civilised living.

Echoing the general babble of nonsense about economics, Liberal leader John Howard tells Australians that Wall Street, where he has been paying homage to Australia's financial masters, is most concerned about the Australian economy. Mr. Howard is very impressed with the American situation, where the Reagan Administration has "got on top of inflation and they have remarkable price control." The lower inflation rate - which at one time would have been regarded as disastrous - is the result of a financial policy which has been disastrous for large sectors of the American economy, particularly the farming

sector. Reports from the U.S.A. state that there is a great cleavage of opinion among financial witchdoctors as to what the Reagan Administration should do. Chairman Volcker of the Federal Reserve Board wants to continue with a "tight" credit policy because of his fear of inflation. The debt problem is becoming increasingly acute. Unemployment remains high.

The new President of the World Bank, Mr. Barber Canable, a former Republican congressman from New York, says that "economic growth was the key to the debt crunch." Under the system of debt finance, with all new money coming into existence as an interest-bearing debt, all those who have escaped the brainwashing of the promoters of Black Magic, can readily grasp that greater economic growth can only result in still greater debt. The reality of the world situation is that debt has escalated in the post Second World War period along with the massive economic expansion.

Unsettled by the tide of events, Prime Minister Hawke reverted to his old self last week with an outburst of vulgar language. Some of the spokesmen for Australian industry may have been "talking bloody nonsense", but when Mr. Hawke claimed that some companies should be taken over because they were inefficient, someone should have reminded Mr. Hawke of what happened to Burke's Store, which according to ACTU President Hawke, was going to compete successfully against other Melbourne retailers. Burke's had to close its doors. Mr. Hawke is taking Australia in the same direction. Ever since he came to office he has enthusiastically accepted the embraces of the international debt merchants. A United States economist, Mr. David Hale, is quoted by The Australian (July 7th) as stating that the "irresponsible New York investment banks" were leading Australia down the same path they had led the Latin American countries. He warned that "They are giving Australia enough rope to hang itself."

If Australia is to avoid the fate planned for it, sufficient Australians must break free from the influence of the Black Magic being promoted by the financial witchdoctors. Like the drug habit, the debt habit can only be defeated by rejecting increasing doses of debt.

BASIC ECONOMIC TRUTHS: The following letter by Mr. Eric Butler appeared in The Herald, Melbourne, of July 4th:

"I was puzzled to read about the 'truly frightful condition' of the Australian economy as mentioned by Anthony McAdam (Herald, June 30). An economic system has to do mainly with the application of various forms of energy to change one form of matter into any form suitable for human consumption or use. I am reasonably familiar with both primary and secondary production and I am not aware of any major

production problems.

"The first requirement for life is energy in the form of food. Australian primary producers provide an abundance of practically every type of food known to man.

"The second requirement is clothing and footwear. Australia has the biggest sheep flocks in the world, and also grows cotton and manufactures synthetic fibres. Australia's textile industry can produce a wide variety of clothing. Australian manufacturers, using Australian materials, can easily provide adequate footwear for all Australians.

"The third basic requirement for civilised living is adequate housing. There are no physical problems about building houses from Australian materials for all Australians. Australian manufacturers are capable of producing every form of modern technology, from washing machines to refrigerators.

"The rest of the world could sink beneath the sea tomorrow and, in real terms the Australian standard of living could rise because we would no longer be mesmerised by the Black Magic of financial orthodoxy which insists that we must engage in feverish export drives to service astronomical debts written against Australian assets in bank ledgers on the other side of the world. We would discover the simple truth that the true purpose of production is consumption.

"The magic problem confronting Australia is not economic, but a financial orthodoxy which insists that we never obtain any credit, only debt, against our production. And the more debt we write, the more taxation is required merely to meet the interest charges."

BRIEF COMMENTS: Along with other critics of the Bill of Rights, Professor Cooray of New South Wales, has drawn attention to Article 14(a) of the Bill of Rights, which provides for rights for children while the views of parents are only to be "respected". Responding to Professor Cooray's claim that the Bill of Rights could be used to set children against parents, Attorney-General Bowen writes as follows in The Bulletin of July 8th: "Professor Cooray focuses on the words 'liberty' and 'is to be respected'. He says they are 'very significant' and illustrative of 'a scheming design.'. He omits to mention that the words come straight from the relevant provision in the (United Nations) international covenant on which the Bill of Rights is based and to which almost every Western nation is a party."

Mr. Bowen merely confirms what we have consistently pointed out: that the Bill of Rights comes straight from the secular humanists of a United Nations dominated by Marxists and an assortment of murderous thugs.

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We can well understand that Newsweek's correspondent Richard Manning was asked by the South African government to leave South Africa when the state of national emergency was proclaimed. It was Newsweek which provided some of the most dishonest reporting to come out of Rhodesia when that country was struggling to survive against the same forces of international revolution now threatening South Africa. Manning adds to the growing chorus which demands that Mandela, the convicted Communist revolutionary, be released as the only man who can allegedly bring the divided blacks together to negotiate with the white government.

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Generally unreported in the media was the role of Dr. Armand Hammer in organising an international medical team to assist the Soviet authorities at the time of the Chernobyl nuclear disaster. Immediately following the disaster, Dr. Hammer flew to Moscow in his private plane and was personally welcomed by Gorbachev. Hammer's association with the Soviet Union goes back to the days of Lenin, and this powerful Jewish internationalist has played a major role in the industrialisation of the Soviet. Hammer has never shown any concern about alleged "anti-semitism" in the Soviet.

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Prime Minister Hawke's effrontery is breath-taking. He is attacking the U.S.A. for the expansion of Soviet diplomatic and commercial activity in the South Pacific. The same Mr. Hawke is permitting the Marxist-dominated African National Congress to establish itself in Australia, and assisting with funding. The South Pacific countries entering into fishing deals with the Soviet are merely following the Australian pattern, where every endeavour is made to export to the Soviet Union, with cheap Soviet tractors being brought into Australia. Mr. Hawke also criticises the Americans for not imposing sanctions against South Africa. But not without significance is the fact that Australia does not want to rush into a sanctions programme just yet - Australia is in the process of supplying a substantial order for Australian wheat.

The Victorian State Electricity reports that it lost \$80 million on its overseas loans for the year 1985-86 because of the fall in the international value of the Australian dollar. The SEC's consumers will have to pay for this loss. Why couldn't the Reserve Bank have made available the necessary financial capital for the SEC? What about the borrowings overseas by the Australian Wheat Board and other organisations? It is high time Australia's primary producers started to ask some questions about this subject.

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