



ON TARGET

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The price of Freedom is eternal vigilance—

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THOUGHT FOR THE WEEK: "Those who in argument defended the English Constitution took infinite pains to inculcate as a fundamental principle, that in all monarchies the people must in effect themselves, mediately or immediately, possess the power of granting their own money, or no shadow of liberty could subsist." - Edmund Burke.

THE HOBART STAGE SHOW: The Federal ALP conference in Hobart has been hailed as "sophisticated" by the media commentators. It was in fact a carefully presented stage show with three major stars: Prime Minister Hawke, Federal Treasurer Paul Keating, and ACTU President Simon Crean. They were supported by a number of "bit" players, who supported the central theme that the only way out of a depression, which allegedly is not a depression, is to go back to the policies of "restraint" and lower living standards, which Labor pre-decessors of the early thirties adopted during the early days of the Great Depression. The Hobart conference was staged at a venue which ensured that there was little scope for media-publicised demonstrations, while the feeble resistance from the "Left-wing" merely served to highlight the dominance of the Hawke-Keating-Crean team. In an attempt to re-establish himself as an infallible Messiah, who alone could lead Labor through a difficult period to the promised land, Hawke's major address to the Conference was an attempt to strike a Churchillian note coupled with that of an old-time Evangelical preacher. Cynical delegates to the conference understood that the address was directed more at the public than at them, and was also designed to impress those who manipulated what is euphemistically termed "the international money markets" - the International Bankers - and those representatives of Big Business who have been calling for "tough decisions".

During the Great Depression there was at least a section of the Labor Party which rejected the programme of "restraint" imposed by the infamous Premiers' Plan, dictated by the visiting representative of Big Finance, Sir Otto Niemeyer of the Bank of "England", advised by Professor Guggenheim Gregory of the Fabian Socialist London School

of Economics. Whatever his faults, N.S.W. State Labor Premier J.T. Lang, was an Australian nationalist who argued that financial considerations should not be used to reduce the Australian standard of living at a time when there was abundance. John Curtin was studying and advocating Social Credit policies. As documented by Mr. Eric Butler in his book, The Truth About the Australian League of Rights, many members of the Labor Party, including the Labor Premier of Tasmania, A.G. Ogilvie, were supporting Social Credit. But the New-look Labor Party has been taken over by trendy internationalist Fabian Socialists. J.T. Lang must be turning in his grave if he is observing the attempts by one of his students, Paul Keating, to placate the internationalists, while ACTU President Simon Crean presumably learned little from his father, former Federal Treasurer Frank Crean, at one time a subscriber to The New Times.

The essence of the Hawke-Keating-Crean strategy is to keep Labor in office while following a programme designed to "re-structure" Australian industry broadly in accordance with the Grand Design of the New International Economic Order. Put bluntly, big sectors of Australian industry, including primary industry, are scheduled to be phased out. The problem confronting the Hawke Government is how to achieve the "long-term structuring" without suffering a major political backlash. Representing the view of those involved in the Black Magic of financial orthodoxy, Mr. Bob White, Managing Director of Westpac Banking Corporation, recommends that the Federal Government might have to push the Australian economy into recession this financial year as a "Long-term solution to its trading problems". Shades of the 'thirties!

Typical of the similarity of the views of the Hawke-Keating Government and the "economic realists" of the Opposition parties, is that put by former Federal Liberal Member from Western Australia, Mr. John Hyde, who is given a column every week in The Australian to expound "dry" economics. Last week-end Mr Hyde told Australians that they should cheer up, that "A good depression will solve our worries". Believe it or not, Mr. Hyde, protected by a parliamentary pension, states that the Great Depression was a good thing: "In the 1930s, as depression deepened, union membership collapsed, wages and employment conditions became more flexible and recovery slowly emerged." This view was also put by the Governor of the Bank of England, Montagu Norman, who said that poverty was good for people. The hundreds of thousands thrown on to the economic scrap heap, businessmen who went bankrupt, many driven to commit suicide in despair, did not find poverty uplifting. The Great Depression eroded faith in the free enterprise system and played straight into the hands of the advocates of central planning, the most revolutionary of these being the Communists. The destructive and soul-destroying conditions of the Great Depression only started to ease with the easing of credit restrictions.

So long as Australians believe that their domestic standard of living is governed by "international markets", financial and economic, they are at the mercy of those who control those markets. The Hawke-Keating programme of "economic restructuring" is a programme for the further economic disarmament of the nation in the face of an international threat more deadly than a military invasion. What Australia needs is a financial policy which will strengthen every aspect of the Australian economy, the general objective being to make Australia as economically self-sufficient as possible. Australia can then trade with other nations from a position of strength. This policy is rejected by Fabian-Socialist Hawke of the Socialist International, and the friend of Big Business and International Finance. The future of Australia depends upon whether or not a genuine alternative to the Fabian Socialist policy can be advanced by sufficient Australian electors.

BRIEF COMMENTS: Reflecting the madness of financial orthodoxy, The Herald, Melbourne, of July 11th, editorialises on the awful spectre of Australia losing its international credit rating:

"What will a lower credit rating mean? It will make it more costly for governments to borrow money overseas. The effects will be felt first by the Federal Government and its agencies" The best thing that could happen to Australia is that it's international credit rating was reduced to the stage where the governments of this country could not borrow anything at all overseas. They would then be forced to look at the question of providing their own finance against the nation's vast productive capacity.

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With the economic issue dominating the public aspects of the Hobart ALP Conference - the basic decisions were made behind closed doors - relatively little media attention was devoted to the minor skirmish on Aboriginal land rights, the Conference endorsing what in fact is the retreat by the Federal Government from its original national policy. Answering Left-wing critics of Western Australia, Minister for Defence Beazley supported Western Australian Premier Burke: "It is all very well for Gerry (Hand) to come in here saying he will phase down the mining constituency in Victoria. Permit us the privilege in Western Australia and elsewhere of achieving land rights in a form that we are capable of doing politically....." Mr. Beazley was conceding that the massive national campaign originally spearheaded by the League of Rights, had made it politically essential for the Hawke Government to retreat from its original land rights policy. Mr. Beazley failed to mention that there is growing opposition to the land claims programme amongst the Aboriginal people, with effective leadership being provided by men like the Rev. Cedric Jacobs, M.B., whose book, Healing a Divided Nation (\$6 posted) is enjoying a growing readership.

During a July 4th reception in Harare, Zimbabwe, Comrade Mugabe attacked the Reagan Administration for not applying sanctions to South Africa. Washington reacted by announcing the delay of a \$21 million grant to Zimbabwe. Press reports reveal that since Mugabe came to power in 1980, the U.S.A. has provided \$587 million in various aid programmes. Commenting on Washington's reaction to an address which he admitted was "inappropriate", Mugabe said, however, that he would "not be blackmailed into doing that which is inconsistent with our policy stand as a sovereign state by threats of withdrawal of aid." Mugabe knows that complete economic sanctions against South Africa would shatter his own faltering economy. Presumably he expects the Americans to provide more aid. So much for "independence". Objective observers point out that economic sanctions against South Africa would trigger the biggest and most expensive rescue operation the world has ever seen to save the economies of South Africa's eight neighbouring black-ruled States.

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It is basic Fabian Socialist dogma that the best government is that which taxes the most and spends the most. While it is encouraging to see the spate of letters exposing the "madness" of the Fringe Benefits Tax, which will dramatically increase the financial burdens of small businessmen and farmers, it is important to bear in mind that behind the "madness" there is design. A former top Canadian Communist, John Hladun, trained in Moscow, warned how one control creates the conditions which justify still more controls, the end result being that the State, in the shape of an army of all-powerful bureaucrats, finishes controlling everything and everybody.

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The Australian's New York economic commentator, Maxwell Newton, writes of the "spreading domestic recession" in the U.S.A., with the financial witchdoctors arguing what should be done; chairman of the Council of Economic Advisors, Mr. B. Sprinkel, stating that he "does not know where we are going." U.S.A. external debt is rising rapidly. There is, of course, no genuine solution to any nation's problems under debt-finance. Opposition leader John Howard said after his recent visit to the U.S.A. that he was impressed with the American economy!

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