



ON TARGET

- NEWS HIGHLIGHTS
- BACKGROUND INFORMATION
- COMMONWEALTH AFFAIRS

The price of Freedom is eternal vigilance —

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THOUGHT FOR THE WEEK: "The history of human progress is, in truth, the history of the gradual emancipation of individuality or personality from the shackles by which its creative power was restrained. But the emancipation of individuality is the same thing as the growth of liberty."

- Ramsay Muir in Civilisation and Liberty.

ARE THE BLIND LEADING THE BLIND? Paul Keating's tame journalists are doing their best to soften any public perception that the "world's greatest Treasurer" has been proved one of the most disastrous Treasurers Australia has ever had. Events continue to dispute all of Keating's major predictions concerning financial policy. In past times the situation would have resulted in a real Opposition loudly calling for the Treasurer's immediate resignation, coupled with some alternative proposals of their own. But a careful reading of what Mr. John Howard and Mr. Andrew Peacock are saying indicates that they have no genuine alternatives.

The first step towards overcoming alcoholism is to stop drinking alcohol. There is no argument about the seriousness of Australia's foreign debt. The first essential step is to halt foreign borrowing and encouraging foreign investment. But the Opposition subscribes to the same Black Magic as the Government, and believes that an "expanding economy" can only be sustained by foreign investments of varying kinds. While there is general alarm about interest rates rising to new levels, higher interest rates are deemed necessary to encourage still more foreign investment. If interest rates are too low, there could be the dreaded "flight of capital", which means that if the computers are used to transfer little blips to some other part of the world, Australians could not use their own vast productive capacity to produce and consume what they desire. At least this is the theory of the "experts". Some of the "experts" have different theories of what is the real problem, and what should be done, but when examined these are but variations of the same central theme.

We learn that once again the economy is "overheating", which is one of the reasons for the "tight" monetary policy imposed by Paul Keating and the Reserve Bank late last year. But Paul Keating says that retail sales are not booming. This is not surprising when one considers the plight of the average Australian family. But Senator John Button, who frankly admitted recently in the U.S.A. that the Hawke Government had reduced the real purchasing power of wages by 10 per cent, now says the Government is looking for ways to encourage private savings. Not having the benefit of higher financial education, we would have thought that if people restrict their spending so that they can save, then there will be a further lessened demand on the economy. The papers are full of advertisements from both manufacturers and retailers urging people to BUY MORE, not less!

Where, then, is all this economic activity which we hear about? Treasurer Keating says that the main source of pressure on the balance of payments, the latest figures revealing again how far the Keating predictions are off course, has been the result of importing capital goods. What capital goods does Australia require for producing the basic requirements for civilised living? As we have pointed out over many long years, the modern economy requires progressively less people working all their lives to produce sufficient food, clothing, housing and the essentials for civilised living and that, under present debt financial policies, financial credit must continue to be expanded for (a) a variety of hire purchase schemes, (b) capital works which provide immediate incomes, (c) and "export drives".

An enormous amount of economic activity is of no genuine value to the individual and is sheer waste. While there is a major housing shortage, big city buildings are being torn down to be replaced with even bigger buildings. Many of these house the parasitic activities associated with financial activities. If adequate finance were made available to individuals, they would indicate in terms of priority what are their requirements.

All the various explanations being offered currently by the "expert" commentators and advisers - now a major growth industry - will not alter the realities of the situation. Inflation will continue, with all its de-stabilising effects. The blind are attempting to lead the blind. The pressure for wage demands will increase, with strikes wreaking havoc in our over-centralised societies.

Responding to our commentaries, there are those who say, "This is all very fine. But can you put forward a firm constructive programme which will start to move Australia on to a sounder path? We strongly recommend two booklets: A Programme for Reversing Inflation, by

Eric D. Butler, and What Has To Be Done?, by Chas Pinwill. Events continue to confirm what the authors said, while no one has yet tried to answer the concrete propositions advanced. Except to sneer about "funny money", presumably preferring policies which are not even funny; they are quite mad. A package deal is offered for the above books: \$4 posted.

THE ESTABLISHMENT OF NEW STATES: In our issue of February 10th we published an interesting letter from an actionist concerning the establishment, against the wishes of the local community, of a type of self-government for the Australian Commonwealth Territory (A.C.T.). While the A.C.T. is being referred to as a "State", this is not strictly correct. Sections 121, 122, 123 and 124 of the Federal Constitution make provision for the establishment of New States. Since the establishment of Federation, there have been several attempts to establish New States, the strongest of these being in New England, N.S.W. The New State movement of New England failed primarily because of the lack of precision in the Federal Constitution concerning the establishment of New States. The A.C.T. was originally part of N.S.W. As it stands at present, a new State requires support from the Parliament of the State in which it is proposed the new State should be established. Even Sir Joh Bjelke-Petersen made it clear that he was opposed to the establishment of a New State in North Queensland. It would appear that there is no apparent way at present that the A.C.T. can be turned into a new State and entitled to vote on referendum issues.

But the forcing of self-government upon the A.C.T. could have long term implications not readily perceived at present. For this reason we believe that the issue should be widely discussed and have recommended that actionists take the matter up with any known authorities in their State. Professors of Law at local Universities should be asked for an opinion. Also State Attorneys-General.

BRIEF COMMENTS: One of Australia's most disastrous Prime Ministers, Mr. Malcolm Fraser, has a long record of seeking to serve the international power groups, as witnessed by his passionate support for the New International Economic Order. Then with the backing of Fabian Bob Hawke, he joined the "Eminent" persons group to help solve South Africa's problems. Fraser endorses the revolutionary policy of tighter sanctions. Now he has been appointed to head a United Nations panel to study ways to diversify African commodity exports. It appears to have dawned on the "eminent" world planners that "independent" Africa to the North of South Africa, cannot survive without South Africa. Perhaps the "eminent" Fraser would now care to comment on how even anti-government blacks in South Africa have disowned Mrs. Winnie Mandella,

now charged with serious crimes. We seem to remember Mr. Fraser eulogising Winnie Mandella, along with Archbishop Desmond Tutu.

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One manifestation of the malaise affecting Australia is the fact that many of those who consider themselves "better educated", continue to take the unspeakable Phillip Adams seriously. We have never questioned the ability of Adams to put words together, although his continued use of alliterations becomes a little tiresome for those who do read him. But it is Adams the great sceptic who needs analysing.

Scathingly critical of Christian "myths", he once condescendingly remarked on television that perhaps some people need a "crutch". At the same time he chainsmoked throughout the programme. He strongly supports the myth about the gassing of six million Jews, once producing what he claimed was a letter from an electrician who allegedly made the incredible claim that he replaced destroyed wiring in the gas chambers after every gassing.

He has recently revealed that his great intellect enabled him "even as a child" not to make the silly mistake of believing in God. But the same great intellect later permitted Adams to believe that the monster Stalin was creating a new civilisation!

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At last there is a report from Washington confirming our recent comment about a potential world food shortage. The report states that global cereal stocks are at their lowest level, in relation to world needs, for 40 years. Another U.S. crop failure this year would result in food shortages by the end of the year. But still the destruction of the family farm continues, obviously a deliberate policy.

CLOSING THE TARGET GAP: The Basic Fund has now moved closer to the "target" of \$60,000. Contributions since our last report bring it up to \$58,837. One big final "push" now needed for a surplus.