A WEEKLY COMMENTARY

ON TARGET

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The price of Freedom is eternal vigilance –

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THOUGHT FOR THE WEEK: *"The attempt to construct a system of human relations on the 'rights' of majority is not democracy. If it were, democracy would stand self-condemned."* – C.H. Douglas

PREMIER JEFF KENNETT'S NEW VERSION OF ROBIN HOOD by Eric D. Butler:

Victorian Premier Jeff Kennett, aided by Treasurer Stockdale and a team of financial experts, has produced a new version of Robin Hood. But it is rather different than the traditional version, in which Robin Hood and his supporters in the English Sherwood Forest, predominantly robbed the rich and after keeping sufficient for their own needs, gave the balance to the poor. But in the Kennett version, his Government robs everyone, makes certain that the rich become richer and as a preliminary to the coming Victorian State Election announces that Victorian electors will have returned to them some of what has been taken from them. Large numbers of Victorian electors will in essence be offered a bribe with their own money.

As the Kennett Government is portrayed by the internationalist mass media as a model for the rest of Australia to follow, with suggestions that Jeff Kennett should be drafted by the Liberal Party to move to Canberra, Australian electors everywhere should carefully heed the lessons of what in essence has been a revolution. The Liberal-National Party Coalition was swept into office as a result of the disastrous performances of the Cain and Kirner Labor Governments. One of the Labor Governments' major policies was forced amalgamations of Local Government. Jeff Kennett, as Liberal Opposition leader, promised that if elected there would be no compulsory Local Government amalgamations. Once elected with a complete monopoly of power in both the House of Assembly and the Legislative Council, the Kennett Government immediately proceeded with a ruthless policy of Local Government amalgamations, these part of a much wider strategy related to eventually abolishing State Governments and the programme of eeconomic globalism. Jeff Kennett and Treasurer Stockdale made it clear that Victoria's debt problem would be solved by a programme of massive selling of public assets, under the guise of "privatisation". Assets paid for by Victorian taxpayers over many years were progressively sold off to international investors. Premier Kennett has recently boasted that with the sell-off of the last remaining public assets, the State of Victoria is now out of debt. The Government now boasts of its huge surplus. Morally, of course, the surplus belongs to the Victorian taxpayers. Much of it has been the result of the sale of their assets. Jeff Kennett is telling the Victorian people that if they return him to office, he will let them have some of their own money back, to be spent on health, education and roads. The money is to be spent in those areas where it is believed the most votes can be obtained. As most Victorian electors now live in the Greater Melbourne, which the Kennett Government has created, millions are to be paid in to try to make the Melbourne Monster work. During his recent visit to Victoria, Australia First leader Graeme Campbell referred to Jeff Kennett as "the Premier of Melbourne". Rural Victoria has been gutted by the Kennett Government. The social damage done to the State of Victoria will last for a long time to come.

If, as appears likely, the Kennett Government is re-elected, it will demonstrate once again that electors can be bribed with their own money to gain a little temporary benefit or what they believe will offer some slight relief from the pain they are feeling. The Labor Party offers nothing of substance. Hopefully, the two Independents of the present Parliament will be returned.

If the One Nation Party, advised by the disastrous David Oldfield, want to make any serious contribution, my advice is that they should confine their activities to attempting to elect at least one candidate to a Legislative Council on the general theme that even one Member in the Upper House will tend to break the monopoly of power held by the Kennett Government.

Generally speaking, electors should record a protest vote by voting against every member of the Coalition Government. They are all guilty of the mass betrayal of Victoria and the sacrifice of its assets.

A massive protest vote would indicate that there is sufficient health left in the Victorian electorate to build upon for the future. If the number of Independents could be increased by one or two, this could be regarded as a type of minor miracle. Australians deserve at least a few miracles if they are to survive as a free people. But miracles are only possible when sufficient effort has been made to defend freedom. Those who make no effort are guilty of a type of moral treachery.

PEA AND THIMBLE ECONOMICS IN VICTORIA by Jeremy Lee:

The Kennett Government has now sold so many assets and public utilities that an amazing dream is in sight – a debt-free Liberal State Government. The State debt has dropped from $32.3 billion in June 1993 – just under six years ago – to a current figure of $6.1 billion. Still due to be sold is Victoria's last remaining energy asset, Transmission Pipelines Australia, expected to realise a further $800 million.

Victoria's debt has fallen by $5,400 per head of population over the six years, with a saving in interest of about $200 per year per head ($800 annually for a family of four).

The expected Victorian "feel-good" sensation is such that a State election is anticipated before the end of the year.

With savings like these, the real question remains to be answered. The assets sold were paid out of the taxes and hardships of the past. Will the money gained by the sell-offs now be passed back to Victorian men and women in reduced taxes? Premier Kennett has the option of changing Victoria from the highest to the lowest tax State in Australia. It would mean a new lease of life for tens of thousands of hard-pressed Victorians – particularly in rural areas, where conditions are very depressed.

Or will Jeff Kennett continue to believe he will serve Vicdtoria better by keeping taxes high, so that he will still have plenty of funds to put into "Government initiatives"? – more toll-highways, casinos, racetracks, etc.?

And what will he sell in the future, once Victoria's asset base is totally gone? Every Victorian should think out these things, making sure they receive widely-publicised answers before the election is announced.

BEHIND THE BUBBLE: With a world now hypnotised by the global stock-market bubble, the picture portrayed is almost exactly opposite to the truth.

For example, the big rises on Asian stock-markets are being interpreted as a sign that the Asian crisis is over, and that the good times will roll again.

Christopher Lingle, writing in ***The Australian Financial Review*** (5/5/99), gave another side to the story:

"This is not a pretty picture.

"Consider the following anomalies. Hong Kong's economy experienced a 5 percent contraction in 1998 and is expected to contract by another 3.5 percent in 1999 while unemployment rates rise with each passing day. Nonetheless, the Hang Seng Index rose by 85 percent over the last three months of 1998.

"Thailand's economy shrank by about 11 percent in 1998 and is likely to shrink another 4 percent in 1999. Yet its stock market gained about 70 percent. All banks in Thailand reported negative net interest income in the third quarter of 1998 while their shares rose by a factor of four over the values of the previous quarter.

"South Korea's economy recorded a decline of 6.5 percent this year and may see a further fall of 2 percent or more in the coming year. But Stock Exchange prices on Seoul's exchange rose by 85 percent. Even Indonesia's stock market gained over 50 percent in the last quarter of 1998 despite the dire straits that its domestic economy faces.

"If domestic conditions do not warrant these increases in stock market valuation, what is behind them all? The interest rate cuts by the US Federal Reserve and the European Central Bank, its most recent in April 1999 from 3.0 to 2.5 percent, created the additional liquidity for investors to play the markets in the developing and developed world . . ."

Could anything more graphically highlight the "Mad Hatter's Tea Party" which is current global economics? The fate of nations now depend on an interest-rate cut by Central Banks to allow a further borrowing binge to gamble on Stock Exchanges round the world.

TOO FEW SEASONED JOURNALISTS: In the sensationalism that passes for news these days, usually churned out by young, uneducated and inexperienced reporters, it is with a sense of relief that one comes across the odd journalist with some old fashioned wisdom.

Michael Barnard (***The Sunday Herald***, 25/4/99) asked the obvious question:

"When, oh when, will our politicians be brave enough, sensible enough, to put an end to the nonsense and perfidy of 'multiculturalism'?

"After all, it was their creation. They should destroy the monster before it destroys us all.

"Ethnic tensions, violence and reprisals in Australia in response to the NATO-Serbian conflict over Milosevic's genocide is but one further escalating chapter in a sorry tale of partisan 'up yours' gestures that, over many years, have challenged the national interest and communal harmony.

"Australian Serbs and Australian Kurds assailing police. An Australian Greek delegation marching off to Canberra to demand closure of Pine Gap's United States-Australian joint communications base because of its links with surveillance satellites. An Australian PLO representative implying less than subtly that Australians abroad could be at risk because of a prime minister's allegedly 'pro-Zionist' stance. Asian-Australian groups protesting at publication of crime and drug statistics. It is all too much . . ."

Terry Lane, writing in ***The Sunday Age*** (25/4/99) drew attention to another facet:

". . . It was reported last week that the Americans had spent, up to that point, $4 billion bombing the tripe out of the Yugoslavs. presumably the British have run up a similar bill. The thought occurs, as one lies awake in the dark of the night, what might that amount of money have achieved if it had been spent on carrots instead of sticks? Has this thought ever occurred to that murderously self-righteous duo, Clinton and Blair? . . ."

Veteran Lawrie Kavanagh, who writes for ***The Courier-Mail*** (24/4/99), deals with the question of the mass-shootings that led to the school tragedy in the US. He rightly argues that if you feed a youth population on a cultural diet of mass violence, the results are predictable:

". . . Many of these new heroes in the world of make-believe – which has actually become the real world in some weak, persecuted minds – fight for self-expression by murdering people en masse. So what else would you expect an impressionable, persecuted mind to do but emulate its hero with a public massacre like this week's Colorado murders? And how long before Australia emulates the USA?

"It's in the pipeline, thanks to the garbage spewing out in film, video and now the Internet. Even before the Internet arrived, the average American (and Australian) primary-school child had seen 8,000 murders and 100,000 other violent acts on TV . . ."

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