



A WEEKLY COMMENTARY

ON TARGET

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The price of Freedom is eternal vigilance –

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THOUGHT FOR THE WEEK: *"In his apostolic exhortation to the Church in America, issued in January of this year in Mexico, Pope John Paul II said that studying and applying the social doctrine of the Church must be a priority for all...This social teaching of the Church is a treasure, but unfortunately too little known..."*

The article of the Catechism of the Catholic Church devoted to the seventh commandment ("You shall not steal") defines the virtue of justice as follows, "To preserve our neighbour's rights and render him what is his due..."

(Through Social Credit teaching) People learn that what is their due is a dividend – the common inheritance of natural resources and inventions of past generations – and not debts and taxes."

From "Michael" (Social Credit) Journal, July-August 1999

THE VICE TIGHTENS by Jeremy Lee:

John Howard, in the middle of his rural PR tour, can hardly have welcomed the latest interest-rate increase. The half-percent rise will heap another \$200 million interest costs on the backs of battered primary producers. The average home-buyer with a mortgage will face an extra \$32 a week in interest charges.

Anyone expecting the National Party to come out fighting for rural Australia had better think again. With its pie-in-the-sky trade policies shredded at the WTO Seattle fiasco, the Nationals have given up.

Before he entered Parliament as a Liberal at the last election, Mr. Ian McFarlane, then-President of the Queensland Graingrowers' Association, wrote:

"The seriousness of the situation now faced by Australia's primary producers cannot be overstated. By basing our entire trade strategy on a successful outcome to GATT (i.e. the World Trade Organisation's predecessor – Ed.) our leaders in Canberra have left Australia's primary producers naked and defenceless to the trade holocaust that may now be unleashed."

"It's surely time to rid ourselves of the idealism that has dominated the trade debate in Australia for more than a decade. During that period we have seen rural Australia lose almost all basic assistance and protection."

"In return what have Australians gained from the long-term pure example we have set for the rest of the world? Local industry, particularly clothing, footwear and motor vehicles still enjoy high levels of tariff

protection. International trade has continued to be subsidised while Australia has become the dumping ground for the world's primary products (some of which have been shown to be sub-standard). And still our exports face trade barriers from countries like the USA and Japan" (*Queensland Graingrower*, 28/10/92)

We haven't noticed Mr. McFarlane speaking out in such terms since being elected to the Federal seat of Groom!

Just after the Howard Government was elected, a 'rural summit' was held. *The Australian*, 3/7/96) reported:

"....The Minister for Primary Industries, Mr. Anderson, who will open the summit this afternoon, said he was determined to halt a situation where 30 farmers a week were leaving the land 'The cost of transport, processing, regulation, finance and the costs of employing people have all got right out of control.' Mr. Anderson said only 20 percent of Australia's 120,000 farmers were debt-free. 'The remaining 80 percent owe \$18 billion,' he said"

Brave words! By the next rural summit, in 1999, Mr. Anderson said woefully there was no answer to rural Australia's continuing decline. What he should have said was that the National Party was not prepared to risk its parliamentary salaries, perks and superannuation to fight for the sort of policies that would save the bush.

In the early 'seventies Queensland's National Party President, Sir Robert Sparkes, publicly advocated that his party should fight for "long-term, fixed-interest rate finance, below 3 percent". How many departed farmers would still be on the land if that had happened?

And now interest rates are rising again. The Reserve Bank couldn't even get the announcement right. It released the news "unintentionally" by E-mail before the official announcement! *The Australian Financial Review* (3/2/2000) said:

".... An e-mail announcing the rate increase was sent to 64 investment banks and other institutions at 9.24am, six minutes before the official announcement. It enabled some traders to make windfall profits worth millions of dollars and enraged those who had missed out. Traders aware of the information aggressively sold bank bill futures and three-year bond futures, with traders on the other side of the transactions unaware that the RBA was about to announce a higher than expected rate rise. The major winners were believed to be large investment banks such as Macquarie Bank and Salomon Smith Barney. Commonwealth Bank was also alleged to have made a windfall of nearly \$500,000"

It has all the hallmarks of a classic 'sting'. Will heads roll at the Reserve Bank? They certainly should, in this institution that can make or destroy the lives of ordinary people.

FOREIGN-MADE OLYMPICS: You'd think the Olympics would at least be proudly Australian. But not a bit of it. All the uniforms, for instance, are being made overseas. Now comes the sad news of a little Australian-owned company. The Toowoomba-based company Orford Refrigeration Pty. Ltd. has, with taxpayers' input and help from the University of Southern Queensland, developed one of the most advanced refrigeration systems in the world. After buying patents to London research, the Toowoomba company finally produced a unit which was tested by Coca-Cola specialists. *The Chronicle* (Toowoomba 3/2/2000) said:

"The Coca-Cola testing personnel in Sydney ... acknowledged they were unaware of 'any other merchandiser anywhere in the world' that came close to the Orford unit's efficiency.

"Orford Refrigeration has taken out five new patents to protect its research and development. Mr. Orford said the Orford BM36E-D cut carbon dioxide emissions by 1354 kg a year and offered an electricity saving of \$262 annually."

Despite a competitive tender to provide refrigeration units for the Sydney Olympics, the contract worth \$14 million went to a New Zealand firm.

That's the way to "recovery" *a la* free trade and globalism, you see!

CONFLICT OF INTEREST??? We are indebted to OZNEWS, produced by John Cumming's Austand, for the following article:

"The Prime Minister's brother sits on the board of more than 20 companies, including one whose parent was contracted to provide services during the last Federal election. This very interesting snippet of information appeared in Business Review Weekly (September 21, 1998), and below, we share some of the main points from the story with readers.

"Stanley Howard is 68, he is a partner at law firm Mallesons Stephen Jacques and a company director. The American CSC Group won a \$160 million contract to provide IT services to the Commonwealth in March 1998. The contract covered a range of governmental work including the management of the national tally room's voice and data communications on election night.

"The annual accounts of CSC Financial Services, an Australian subsidiary of the CSC Group, list Stanley Howard as a director of CSC Financial Services. The contract was awarded to CSC after an 'initiative' by Finance minister John Fahey, that federal agencies should outsource work where it would be more effective than using the public service.

"CSC Financial Services is only one of more than 20 companies in which Stanley Howard exerts influence. The Report in BRW specifically states 'BRW has not suggested and does not suggest that Stanley Howard played any role in CSC's winning of the Commonwealth outsourcing contract'.

"Stanley also chairs GIO insurance and road toll company Hills Motorway. He is also director of St. James Properties and also of property company MEPC.

"According to the BRW report, he also exercises an impressive range of influence away from the corporate world. He has served on the board of St Luke's Hospital Foundation, the Australia Day Council (NSW), where a fellow member was John Fahey; and the International Fund for Animal Welfare (a charity organisation).

"In a formal reply to the BRW article, Stanley Howard said 'as to the issue of conflict of interest, my long standing legal experience affords me good insight into this potential problem, and I am not aware of any conflicts. However, let me point out that conflicts can always arise, and the real question is not whether a person has a conflict of interest, but how that conflict is handled'."

(Source: "The many hats of Stanley Howard" by James Kirby, published in Business Review Weekly, September 21, 1998)

TOWARDS JOB SATISFACTION by Alfred King:

The results of several recent surveys show that more than half the work-force would like to change their trade or profession if they were able to. Some respondents think that a change would enable them to earn more money, but the overwhelming majority are seeking greater job/life satisfaction. Even doctors show a high propensity to change. Long hours needed to be worked, poor rates of pay and poor working conditions and job satisfaction are cited as reasons.

C.H. Douglas discovered the truth (reality) that there is a defect in the way that money is created. Contrary to what many believe, Douglas was not concerned only with the money question. Many before him had highlighted the problems in the financial system. Douglas differed in that he was interested in achieving the correct relationship between individuals in society. Financial credit is issued against the real credit of Australia, i.e., the productive capacity. In our society, an individual can only gain access to his own credit under the conditions stipulated by those who hold the monopoly for its creation. Monopoly of any kind, whether public or private, is anti-social. In a fair system, the 'Big 4' clearing banks may still be allowed to produce the financial credit, but only under the conditions laid down by the political representatives of the people to whom the credit belongs.

Eric Butler has correctly pointed out that every policy is the product of a philosophy. The current debt-finance policy is the product of a philosophy of enslavement – that we are mere animals to be worked and milked for the benefit of a small, self-styled 'elite' group of people. Social Credit is a policy which is the product of the philosophy of freedom. Once the individual has economic freedom, he is free to decide what he is going to do with his life. It is popular among contemporary British politicians to talk of trying to recreate the days of 'Merrie England'. In 'Merrie England', the people had a better perspective on the true relationships in life. Work was kept to the minimum required to produce enough to live. The purpose of production was consumption. Time after that was spent on higher more creative pursuits.

Today the productive system is based on a different philosophy. The purpose of production is to make a profit. Progress can only be achieved by 'growth' or producing more. The question must be asked what do we use this production for? Usually we have to employ clever marketing campaigns to force it on people who don't really want it, in competition against several other firms who also have excess production. If we don't do something worthwhile with the excess production, then this is not progress.

A far bigger problem today than the unemployment problem is the employment problem. So much activity is useless and even destructive, that it would be better for all of us if the people engaged in it were not working at all. Yet most of us are tied to this system to get an income. To cover up the shortage of purchasing power created by the debt-finance system, we are forced to continually increase production to keep the whole system going. It follows that employees have to work longer and longer hours in more boring jobs. This is commonly known as 'the rat race'. We desperately hope to be able to pass this production onto evil, murderous, communist countries, for example, while they hope to be able to pass their production on to us. (This is known as 'free trade'.) In doing so, we condone their practices.

The premise of the debt-finance system is that the individual is not to be trusted with his own freedom. Yet we are made to be free. Restricting us to only unproductive output destroys our very being. The only decision an individual makes is when he freely makes it. Social Credit is moral in that it works in practice. Life is more enjoyable for all. The spirit of the law is most important. After feeding themselves, what most people are looking for, is some way they can make a constructive contribution to society.