A WEEKLY COMMENTARY

# ON TARGET

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*The price of Freedom is eternal vigilance –*

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**THOUGHT FOR THE WEEK:** *"...just as the banks create money out of nothing, so they bought the War Debt for nothing, and our income tax, sur-tax, and death duties are what we pay them for having created and appropriated for their own use the National Debt.*

*"It does not require much assistance to see that just so long as the population will stand it...we shall go on paying an increased amount of taxes, the major portion of which will go to increase the power of banking institutions and their grip upon the population..."*

– ***"Dictatorship by Taxation"*** by C.H. Douglas, Belfast, 1936

**DID HE KNOW SOMETHING?** by Jeremy Lee:

Former US Secretary to the Treasury Robert Rubin was, and is, an executive of Goldman Sachs & Co. In joining the Clinton administration, Rubin was keeping a traditionally close relationship between Goldman Sachs and the US Government.

A former senior partner of Goldman Sachs, Sydney J. Weinberg – according to his obituary in ***The New York Times*** – was the 'unofficial' adviser to five US Presidents, FDR, Truman, Eisenhower, Kennedy and Johnson.

Robert Rubin was not only co-chairman of Goldman Sachs & Co., but was also chairman of the finance committee of the Carnegie Corporation. At the time he joined the Clinton administration his Goldman Sachs holdings alone were reported at about $US100 million. His reported income from his brokerage partnership alone was reported at $US26.5 million in 1992.

In July last year he stepped aside from the US Treasury Secretaryship, handing the reins to Lawrence Summers.

As well as involvement with Goldman Sachs, Rubin is currently chairman of the executive committee of Citigroup Inc., the world's largest financial services company. (Banker Malcolm Turnbull is the Australian partner and operative for Goldman Sachs & Co.)

In a major speech to the London School of Economics, reported by ***The Australian Financial Review*** (4/2/2000), Rubin warned of the serious danger of global crisis. He attacked the idea that computer technology lessened the danger. The article added:

*" ... Mr Rubin .... said he had been struck since returning to New York about the pervading 'assumption that all will always be well' in financial markets. Instead, he said, investors would do well to consider increasing risks.*

*"'Record trade deficits, tight labor markets, low personal savings rates, and stock valuations that are high by conventional measures, are all dismissed as minor caveats to the positive outlook and global economies instead of being seen as possible – not certain, but possible – excesses and imbalances that may pose real risk to our economic well-being,' Mr Rubin said. 'The risk is that at some point the excesses may simply become too great and the inevitable consequences follow. ...'"*

Rubin's remarks could well have been pointed straight at Australia. Our perennial trade deficit has given us a foreign debt touching a quarter-of-a-trillion dollars; household savings are at an all time low, and the social breakdown worsening all the time. Any tightening of the financial scene – and it's already started – is going to produce enough social misery to threaten the stability of government.

Those with their hands on the tiller of international finance know what's coming. Is that why Rubin stepped aside last July?

**CHINESE SPELL IT OUT FOR AUSTRALIA:** In what must be the most humiliating rebuff for the soft Federal Government of Australia, the Chinese have bluntly spelled out the true position on illegal immigration. ***The Australian*** (4/2/00) reported:

*"A senior Chinese official has blamed Australia's lax immigration laws for encouraging the exodus of illegal immigrants from China.*

*"Guo Xiqin, one of China's top border officials, said Canada and Australia 'offer settlement rights to some immigrants' which lured more into taking the risk to try to enter the country unlawfully.*

*"'If most stowaways captured are allowed to stay, it is very difficult to cool down others' desire to sneak into another country illegally,' he said. .... Mr. Guo ... blamed foreign 'snakehead' gangs for the growing number of illegal immigrants going abroad. .... Most of the snakehead gangs consisted of foreigners or Chinese who lived abroad, and it was up to the authorities in those countries to clamp down on the smugglers .....*

*"'Most stowaways are ordinary people and have never been wrongly treated in their home towns,' he told the English language China Daily. 'The applications of some for political asylum are merely pretexts for staying there.'"*

Home truths are never comfortable. Mr. Guo Xiqin has done Australia a service by pointing out to politicians what many ordinary Australians know to be true.

**THE POOR OLD BANKS:** Australians will be thrilled to hear the latest news that the "gang-of-four" (Westpac, ANZ, NAB and the Commonwealth) are now making between them over $19 million in profits every day. That's a dollar-a-day for each Australian, four dollars-a-day for each average family of four, or $1,460 for the average mum, dad and two kids each year. It obviously isn't enough, so it will be with moist eyes and a tug at the heartstrings that Australians will thankfully accept the half-per-cent interest rise – imposed, you understand, for our own benefit and the good of the nation!

**ADDING TO THE WASTAGE** by Alfred King:

There has been a flood of information in the media recently, as they are determined that we should all be ready to take on the new GST as quietly and as smoothly as possible. After all, taxation is the art of extracting the maximum amount of feathers with the least amount of hissing. If any company does get it wrong, it will be punished with expensive fines and additional input tax to be paid. Money is the controlling force in our lives.

In true Big Brother fashion, the Establishment insists that all companies with a turnover of $50,000 or more must be registered and tagged with an Australian Business Number (ABN). This is in addition to the Australian Company Number (ACN). The existing style of invoice is no longer acceptable, we now must deal in 'tax invoices' as only these allow us to be able to reclaim the input tax on our purchases. The letter of the law must be followed in that the tax invoice must quote the ABN and the amount of GST. *The letter of the law killeth.*

Under the new system, larger companies should review whether they want to continue to trade with smaller firms who are not registered and will not be able to provide a tax invoice. The new system favours larger companies with more administration staff and better systems as these will be able to cope with the new system. There will be much higher administration costs for companies to keep track of input tax on every purchase invoice, and output tax on every sales invoice, and then account for these regularly. They will also need to code invoices for payment differently according to the new system. Interestingly, the name of the regime reveals how the Establishment really regards us: it is called "A New Tax System" or ANTS. The elite, of course, represents the Queen insect, and we exist only to serve it. Firms become the unpaid tax collectors on behalf of the government (on behalf of the debt merchants), with the Gestapo GST inspectors hovering in the background to strike at any time that a firm is not able to keep up with the exacting requirements. To give you an idea of what is to come: the most feared people in Britain are the VAT (GST) inspectors.

The purpose of production is consumption. The GST is to increase the cost of living by 10%. Utilities will incur the increase; but it has yet to be announced whether we will be taxed on the air that we breathe. The GST increases the burden on everyone that signs an invoice, signs a contract, raises an order, or pays an invoice. But trust them, it will be good for us – they know because the IMF told them so.

The present industrial system is incredibly wasteful. Probably around half our work is taken up with administration and bookkeeping, and about the same percentage of energy we use is also wasted. The GST adds to the burden and it adds to the waste.

Alan Gourley has correctly pointed out that if you want to swap items with another person, there is no reason why you should pay the onlooker for the privilege. If you choose to use money, there is still no reason why you should pay an outsider. If we are told we are to be taxed on every transaction that we make (GST), we are annoyed, but this is what has been happening for years, and not as a government tax, but for the benefit of a private group of people. The cost of providing money for convenience use is so small it can be a function of government with no significant cost to government.

**ARE WE WASTING OUR TIME?** by Tom Fielder:

The engine driving the machinery of destruction of the 23rd (known) civilisation, could be called 'power'. The two gigantic flywheels spinning at great speed in tandem but on separate bearings could be called 'One-Party Govt' and 'Global Finance'.

Both flywheels have immense kinetic energy stored in the momentum of their rotation that threaten to destroy the bearings on which they depend for stability.

The momentum of Global Finance through International Global Corporations is now powerful enough to dictate terms to national Sovereign Nations. Party politicians of so-called Sovereign States yield to international pressure without the knowledge or consent of the people they are elected to represent. The fuel driving the engine could be called 'evil' and the valve in the fuel line could be called 'initiative'. Failure to close the valve will produce 'unprecedented dictatorship'. Closing the valve would gradually bring the engine to a standstill and freedom from oppression would result.

Back in the '30s, educationists accepted the 'humanist philosophy' with the result that about three generations of youth have been indoctrinated with a defective education. Results of which are plain to see in every walk of life.

Fortunately, not everyone has fallen victim to the so-called 'progressive' education. Those who have survived have discovered a vast body of scholarship ignored by 'conventional' education, smeared by the mass media and boycotted by the public library system.

Over the last hundred years or so, a vast library of information of vital importance has been accumulated. Information of particular interest to readers of ***OT*** as it deals with the history of what has become known as 'The Conspiracy'. Many books trace the evolution of our 'money system' and point out the deficiencies of how it operates today. (Sadly, some authors get it wrong.) A few authors explain how the financial system could be corrected to produce a much better result. And, lastly, a very few are capable of pointing us in the right direction with a political strategy to achieve 'that better result'.

Many on the conservative side of politics read a few books, but fail to gain a balanced 'overview' of history. Then with great difficulty, struggle through a 'money' book or two, often by authors with an incomplete understanding of the subject. That there are known corrections totally escape them and so they become involved in political activities that have no potential to protect Australia from the major social, financial and political calamity that is inevitable in the New World Order Globalisation programme.

C.H. Douglas wrote an essay about 50 years ago titled, "The Tragedy of Human Effort". This essay could still apply today, because so many actionists with the best intentions but with inadequate knowledge and understanding, are merely 'wasting their time' on useless and inappropriate political activities. The ALoR and the Social Credit Movement seeks to address this problem.

**Further information:** Write for a short-list of ten important book titles. Send a 45c stamped self-addressed envelope to MEA Books & Tapes, Box 184, The Basin, Vic., 3154.

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