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 1945 it must have appeared to most people that with victory war was done with, and that when its ravages had been repaired, an era of peace and prosperity would dawn. Who was left to make war? The late C.H. Douglas, however, from the very beginning had seen the war as merely one frightful incident, like the First World War and the Great Depression, in a long-term and continuing policy, of which the culmination was to be a World Government of a world police-state.*

"He recognised the existence of an occult government, largely identified with the Money Power as organised internationally, but spreading its tentacles increasingly into national governmental organizations through such agencies as Fabian Socialism, the London School of Economics, penetration of universities, and control of the media of communications. Of the inner core master-minding these huge events he wrote: 'They care no more for the immolation of the peoples of a continent than for the death of a sparrow.'"

– ***The Social Crediter***, 1967

USURY – THE ULTIMATE FORM OF TERRORISM by Jeremy Lee:

The apparent rise in the Australian dollar by 15% in the last two months is, in reality, the slide in the $US, the world's last remaining reserve currency. Suddenly, there is a panic about the $US's future, with a rush into other investments – chiefly gold. Gold has climbed 20% in a short time, and is still climbing.

Every indication is that there may be a collapse in the $US in the very near future, bringing worldwide catastrophe.

In our May issue of ***The New Times Survey*** we presented evidence that there are up to 40 Enrons waiting in the wings, totally and illegally overextended. Enron was the biggest corporate collapse in the last 200 years.

We also provided the figures for the massive increases in household debt in America, Britain, Germany and Australia – bigger than anything in recent history. There is a tangible feeling everywhere, not of anticipation, but of apprehension, for which there are realistic grounds.

For almost 100 years a small number able to look further than immediate events to the longer term current of history has known such a moment was eventually coming. The most important of these was Clifford Hugh Douglas, whose predictions were uncannily accurate, and whose alternatives were so clear as to be self-evident to those who bothered to study them.

With this picture in mind it may be of value to reconsider the nuts-and-bolts of usury – what it is and what it has done. This précis is from a paper the author recently gave to a meeting on Queensland's Sunshine Coast:

USURY – DESTROYER OF SOCIETIES: The dictionary definition of 'usury' (Concise Oxford) is "The practice of lending money at exorbitant interest". In fact, this is a woefully inadequate definition. Various expansions have stressed that *any* form of lending which unfairly disadvantages the borrower is 'usury'. All three major religions – Christianity, Islam and Judaism – condemn the practice.

Various biblical examples can be found. The patriarch Joseph as Pharaoh's servant, used the method to dispossess the farmers of Egypt. During seven good seasons he bought and stored all the grain from the farmers. In the following seven bad seasons he sold it back to them, finally dispossessing them of their flocks and lands. Genesis 47:18 records the sad finale, when the farmers pleaded: *"We will not hide from my lord that our money is all spent, and the cattle are my lord's. There is nothing left for my lord except our bodies and our lands. Why should we die before your eyes, both we and our land? Buy us and our land for food, and we and our land will be slaves for Pharaoh. So give us seed, that we may live and not die and that our land may not be desolate...."*

The same thing happened much later in the time of Nehemiah (470 BC), but with a different result. Again, the people were being financially oppressed: *"We, our sons and our daughters, are many; therefore, let us get grain that we may eat and live. .... We are mortgaging our fields, our vineyards and our houses that we might get grain because of the famine.*

"Then I was very angry .... And contended with the nobles and the rulers and said to them: 'You are exacting usury ...Give back to them this very day their fields, their vineyards, their olive groves and their houses, also the hundredth part of the money and of the grain ....'" (Nehemiah 5:1-2).

This time the money-lenders wrote off the debts!

GREECE AND ROME: Only a little earlier (594 BC) the Greek civilization was experiencing the same disasters. Encyclopaedia Britannica (Vol 27, 11th edition) recorded: *"The bulk of the population, who had originally been small proprietors, or metayers, became gradually indebted to the rich to such an extent that they were practically slaves. Usury had given all the power of the State to a small plutocracy ...."*

On the advice of the Greek philosopher Solon, debt was written off and property returned. So Greece survived. Encyclopaedia Britannica continued:

"When we turn to Rome at the same period, we find exactly the same difficulties arising. ... Unfortunately, however, no alteration was made to the law of debt. In the course of two or three centuries the small free, farmers were utterly destroyed. By the pressure of war and taxes they were all driven into debt and debt ended practically, if not technically, in slavery. It would be difficult to overestimate the importance of the influence of usury on the social and economic history of the Roman Republic ...."

MORE MODERN TIMES: The usury of ancient times is nothing compared to that of the last 300 years. With the rise of the great banking dynasties, nations have been throttled by debt, often forced to re-borrow to repay old loans. It was Meyer Amschel Rothschild, founder of the most famous banking dynasty, N.M. Rothschild & Sons, who issued the famous statement: ***"Permit me to issue a nation's money and I care not who makes its laws."***

Many leaders in the past have recorded the great power of the money barons. Benjamin Franklin, who started local money known as "Colonial Script" in the American colonies, which produced great prosperity, was forced by the British Government, under pressure from the Bank of England, to abolish his system and rely on borrowed British money. The Resumption Act denied the colonies the right to issue their own money, which impoverished them in a few months.

Abraham Lincoln recorded during the American Civil War that the bankers were a greater danger than the Southerners. They offered him war loans at between 24% and 36% interest. Lincoln responded by issuing his own money, the famous Lincoln Greenbacks. Many suggest that this was the reason for his subsequent assassination.

THE AUSTRALIAN STORY: Federation in Australia in 1901 heralded an attempt by one of our first federal politicians, King O'Malley, to safeguard the nation against the predations of usury. He campaigned vigorously for the establishment of a 'peoples' bank' which eventuated under the name The Commonwealth Bank in 1911.

Speaking in support of the project in Parliament in September 1909, O'Malley said: *"We have before us the greatest question that has yet been submitted for our consideration. It involves Australia's national supremacy in finance, and the peace, good government and prosperity of generations as yet unborn. I have laid down my scheme because I am a banker. If I did not understand it, and if I had not had experience among some of the cleverest financial men that America has ever produced, I should not have presumed to submit it to the House. This is no party matter. I am not speaking as a Labor man, or as a Government man, but as an Australian for the whole Commonwealth, in order to see if we cannot devise some scheme that will overcome the complexity of modern finance with benefit to the people ...."*

The Commonwealth Bank opened for business in 1913 and was immediately of immense benefit. It created $700 million for wartime expenditure in 1914, at a charge of five-eighths of one percent interest, thus saving Australia the huge war debts still plaguing other nations.

The story of how the Bank was strangled in 1924, placing it under the directorship of the private money-lenders is one of the most tragic episodes in Australia's history. It has now been completely "privatized", by the same Labor Party which originally created it.

In the same year the Commonwealth Bank opened for business – 1913 – the US Federal Reserve, a privately-owned Central Bank, was enacted in the US, establishing the pattern of Central Banking now operating across the world. Central Banks now operate under the aegis of the International Monetary Fund, set up at Bretton Woods in 1944. Of the IMF and its partners-in-crime, the World Bank and the World Trade Organisation, the courageous director of the Transnational Institute, Dr. Susan George, said on the ABC in 1992: *"All these institutions are centralized, hierarchical, completely undemocratic and working with a lot of money contributed by their members, mostly their richer members.*

"What do they do with that money? Well, in many ways they are helping to subjugate all the economies of the world. ...

"The World Bank is in charge of imposing this economic doctrine, the International Monetary Fund is in charge of imposing structural adjustment and GATT (now the World Trade Organisation) is involved with reducing not only barriers to trade, but any standards – environmental, health standards, high wages – that could be considered impediments to trade.

"I feel very much that the undemocratic nature of these institutions will mean that a whole new world order is put into place and that it is an anti-democratic, authoritarian order run by the elites of the world on their own behalf ...."

GLOBAL MONOPOLY: That the planned centralization of money control into a global monopoly is not accidental was exposed by probably America's most distinguished historian, the late Dr. Carroll Quigley, in his now-famous "Tragedy and Hope – A History Of The World In Our Time" (MacMillans, 1966).

Quigley recorded that a network established between bankers was working towards an international order in which a financial directorate would control governments, production, distribution and trade. This was no mere speculation. Quigley wrote: *"... I know of the operation of this network because I have studied it for 20 years and was permitted for two years in the early sixties to examine its papers and records .... I have objected, both in the past and recently to a few of its policies .... But in general my chief difference is that it wishes to remain unknown. ... The names of some of these other banking families are familiar to all of us and should be more so. They include Baring, Lazard, Erlanger, Warburg, Schroeder, Seligman, Speyers, Mirabaud, Mallet, Fauld and, above all, Rothschild and Morgan ...."*

Now, at the start of the 21st Century, power has been centralized on a scale never experienced in world history. Nations have been forced into trading blocs completely dominated by Central Banks. Under Clause 107 of the Maastricht Treaty, Europe's Central Bank may not be challenged, nor is it beholden to any Member State of the European Parliament. Members have been coerced, against the wishes of their own people, into abandoning their own currencies in favour of the new European Currency Unit.

Multinationals, themselves the creatures of the Banks which finance them, dominate world trade, forcing governments and industries alike to bend to their will. Global Governance – a euphemism for World Government – is on every trade agenda and behind each international treaty.

THE DEBT MOUNTAIN: It is estimated the combined debts of the world now exceed $400 trillion. At a modest interest rate of 5%, this amounts to an annual figure of $20 trillion – over $3,300 for every living person on earth. And it is compounding.

The result is an impassable chasm between the providence of God, which has provided abundance for all, and the whims of "The Lords of Poverty", who seek universal serfdom for all in their new global order.

Their ambitions may be greater than their ability and resources, great as they are. Anarchy, war and famine are more likely than slavery and obedience. It doesn't seem long before we will find out.

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