



A WEEKLY COMMENTARY

ON TARGET

- NEWS HIGHLIGHTS
- BACKGROUND INFORMATION
- COMMONWEALTH AFFAIRS



The price of Freedom is eternal vigilance –

Print Post Publication Number 381667 00258

Vol.39, No.15

April 25th, 2003

THOUGHT FOR THE WEEK: *"As a result of ...the control over the money system acquired by the banking institutions, it is probably true to say that in Great Britain, 90 per cent of trade and business has in ten years come into the possession or control of banking interests. Such a tremendous transfer of ownership has probably never occurred in recorded history."*

– C.H. Douglas in "Monopoly of Credit", 1931

PROPERTY RIGHTS ERUPTS by Jeremy Lee:

After seething and bubbling beneath the surface for a long time, the issue of property rights has burst into the open in Queensland, and looks like becoming a major issue in the next State election.

Farmers are emphatic that a multitude of regulations concerning environmentalism and water conservation are so rigid and draconian as to affect their ability to run viable farming operations on the land in which they've invested.

A major conference on property rights has just concluded in Cairns, at which opposing views erupted. Labor's Natural Resources Minister Stephen Robertson set the tone when he told farmers assembled from all over the State:

"You can't on the one hand argue from the point of demanding economic freedom by asserting that ownership of property confers an open-ended bundle of rights, such as unlimited capture of the rain that falls on your land: while, on the other, you accept taxpayer-funded assistance to achieve both ecological sustainability and maximum private benefit from the use of your property ..." (Rural Weekly, 11/4/03)

One wonders whether he applies the same argument in urban areas? Does government expenditure in towns and cities come at the expense of property rights?

Mr. Jeff Seeney, speaking for the Nationals, was quoted by *The Queensland Country Life* (10/4/03) as follows: *"....Mr. Seeney said the big concern was that recent legislation have deprived landholders from enjoying the benefits of their land ownership, whether it be the right to use water on the land or*

IN THIS ISSUE: • *Thought for the Week* • *Property Rights Erupts* • *Japanese Land Prices Fall* • *Australian Forces In Iraq* • *Australian Icons Continue To Fall* • *Out-sourcing Australia's Life-Blood* • *Loot As Much As You Like – But Not The Oil* • *Where Are Saddam And His Guards* • *"Whatever Israel Wants ..."*

"ON TARGET"

April 25th, 2003

Page 1 (57)

the right to develop and improve potentially productive areas of the property. 'Essentially the landholders have been dispossessed from a part of their land or their property asset by the removal of the rights to develop or use it,' Mr. Seeney said. 'That dispossession has been justified by demonizing landholders as environmental vandals who are wrecking the land, pumping the rivers dry and killing the Great Barrier Reef. Nothing could be further from the truth yet this approach of demonizing landholders to justify dispossessing them of their rights has been used repeatedly in the implementation of a series of natural resource based legislation and regulatory changes'"

One result of this confrontation has been a demand by land-owners of a "Charter of Property Rights" which must include financial compensation by government for any legislated restriction on farming activities and land usage. Surprisingly, even the Greens are supporting such a proposal.

Insane government is forcing us to turn full circle, back to the original establishment of individual rights on which our system was founded. By what right, for instance, can "Caesar" claim ownership or control of rainfall that falls on a farmer's land? That, surely, is a gift from God!

JAPANESE LAND PRICES FALL: Believe it or not, land prices have fallen every year in Japan since 1992 – and are still falling. Land has lost about two-thirds of its value over that period. *The Australian Financial Review* (28/3/03) reported: *"That's made it harder for companies to pay debt, since land was used as collateral for loans ..."*

The result? The report said: *"Japan's land prices fell in 2002 at their fastest pace in a decade, forcing the country's biggest banks to post losses as they begin to write off more than Y52 trillion of bad (\$722 billion) loans"*

Banks writing off three-quarters-of-a-trillion dollars in debts seems a pretty good idea! But will the benefits reach the poor benighted land owners? Or simply move into another monopoly?

AUSTRALIAN FORCES IN IRAQ: All reports about specific activities of Australian troops in Iraq have been expressly vague; few photos or details.

However, a small report in *The Australian Financial Review* (14/4/03) gave a few more details: *"The highly praised Australian Special Forces played a major role in blocking attacks by Iraqi Scud missiles which could have drawn Israel into the war. The mission was a success, but Australia's politicians have been strangely coy about it The cat was let out of the bag only by Brigadier Mike Hannan at an ADF briefing last Monday. Australian Special Forces, he said, had been operating primarily in western Iraq securing Scud missile launching pads to prevent their use against coalition targets or Israel."*

"So why the reluctance to come clean earlier? Perhaps partly because, contrary to repeated denials, the Special Forces went into Iraq before the main invasion, to locate the Scud sites ahead of hostilities. And almost certainly because it was accepted that Australia's defence of Israel in the Iraq war would make Australians more likely targets for Islamic extremists in the Middle East"

Well, well, well! Apparently, Israeli spokesmen have already praised and thanked Australia. The article concluded: *"What was a good and successful war initiative, however, may yet return to haunt Australia in the form of terrorist reprisals."*

Still, it's Brownie points for Prime Minister Howard; and more finds for the Liberal Party!

AUSTRALIAN ICONS CONTINUE TO FALL: Latest news shows Australia's last remaining independent Stockbroker, J.B. Were, has been taken over by Goldman Sachs. The result will be a new merged company, Goldman Sachs JB Were, becoming one of the biggest giants in the domestic stock-broking scene.

Mount Isa Mines, which controls legendary deposits of copper, lead and silver, and has been around almost as long as Australia, has also been taken over; all part of the Howard Government's appetite for foreign investment.

OUT-SOURCING AUSTRALIA'S LIFE-BLOOD: It's not only computer and telephone services that are being out-sourced by companies in Australia to countries such as India. The latest news tells of law firm Baker and McKenzie offering its officers digital dictaphones, which they can use to dictate letters and legal documents. These are instantly transmitted to the Philippines, where girls at their machines start word-processing, before transmitting them back to Australia.

So far, about 300 digital dictaphones, costing \$500 each, have been issued by the firm. *The Australian Financial Review* (10/4/03) said: "David Nathan, managing partner in Sydney, said using the technology 'obviously has a significant cost advantage for us'."

The girls at the Document Service Centre in Manila receive about \$5,000 a year, or less than \$100 a week. It looks as though the Australian secretary and typist will become a thing of the past – replaced by slave labour. But think of the cost advantages!

LOOT AS MUCH AS YOU LIKE – BUT NOT THE OIL: The scenes of looting in Baghdad, while US troops look on, beggar belief. But one area of the former Iraqi economy is off-limits – oil facilities and administration. The scramble to start the oil wells pumping and the pipelines flowing has already started.

Among contenders is the biggest Russian oil company, OAO Lukoil, who had signed a major oil contract with Saddam Hussein before the war commenced.

Hussein awarded the contract for the West Qurna field in 1997, with majority control to Lukoil – obviously in the hope of wooing Moscow's support for the ending of sanctions. Russia is determined to maintain the contract, saying it will take action to impound oil tankers and seek international arbitration for its cause.

Unless, of course, such giants as BP and Exxon can come to a cosy, satisfactory agreement to "co-operate" in the oil venture. The wheeling and dealing that must be going on behind the scenes can only be imagined.

WHERE ARE SADDAM AND HIS GUARDS? Considerable numbers of the Iraqi's former top leadership have simply disappeared. Speculation as to their whereabouts is rife.

One lengthy report we have received via the Internet is emphatic that arrangements were made prior to hostilities for the transfer of large numbers of personnel across the border into Syria, where a luxury hotel facility on the Mediterranean coast was made available, in return for some of the \$billions Hussein has stashed away over the years. Many of the Iraqi troops, the report said, had been 'integrated' into the Syrian forces.

Although considerable detail was provided, the report can only be described as unconfirmed, but possible, speculation. Whether right or wrong, there is no doubt that the Bush war-hawks would like

to tackle Syria as soon as possible. However, there are signs that Tony Blair would balk at this next step, and could not maintain his government if he went further. The same reluctance is beginning to appear in Australia. In which case, if the Bush/Cheney/Rumsfeld/Wolfowitz programme is to be extended, the US will be all on its own. Unless, of course, Israel finally commits some troops to what is, after all, its own war.

"The mills of God grind slowly; but they grind exceeding small", says the proverb. More and more unsavoury details are emerging about this contrived, unnecessary conflict. And much more can be expected to surface in the immediate future. Why, for instance, is the Bush administration not prepared to allow Hans Blix and his UN team of weapons inspectors return to Iraq? Is it because they might finally confirm that there were never any "weapons of mass destruction"?

"WHATEVER ISRAEL WANTS . . ." from: neworder@execpc.com **"Jewish mini-state to give Washington instructions for Middle East."** If there was ever any question as to the actual client relationship of the United States to its Zionist masters, the following item in a leading Israeli newspaper today should leave little doubt. Read: "Israel to US: Now deal with Syria and Iran" by Aluf Benn, *Ha'aretz* Monday, April 14th, 2003.

JERUSALEM: Two of Prime Minister Ariel Sharon's senior aides will go to Washington for separate talks this week. National Security Advisor Efraim Halevy will discuss the regional implications of the Iraq war and the fall of the Ba'ath regime, and the prime minister's bureau chief Dov Weisglass will bring the White House Israel's comments on the "road map" plan for a peace settlement.

Israel will suggest that the United States also take care of Iran and Syria because of their support for terror and pursuit of weapons of mass destruction. Israel will point out the support of Syria and Iran for Hezbollah, which the U.S. considers an important target in the war against international terrorism.

American officials recently said in closed conversations that the US will act against Syria and Iran, but not by military means. The American administration is very angry with Syria for its support of Iraq during the war and its willingness to take in defectors from Saddam Hussein's regime. As for Iran, the administration suggests working with the UN and Atomic Energy Commission to halt the Iranian nuclear program.

Weisglass is scheduled to meet National Security Advisor Condoleezza Rice and present Israel's reservations on the road map. Senior government sources said Weisglass's goal is "to make sure things that disturb us won't happen."

The administration has made it clear in advance that it is not ready to reopen the road map for discussion and will present it to both sides as is, after the new Palestinian government headed by Abu Mazen is sworn in. Israeli sources assume Weisglass will try to reach "agreed principles to implement the plan" with the Americans that will take Israel's "red lines" into consideration.

Foreign Minister Silvan Shalom spoke with his U.S. counterpart Colin Powell on Friday to prepare for the talks. Shalom said Israeli comments on the road map were meant "to facilitate its implementation", and explain the political pressures on Sharon's government. He said "our comments will help get the road map approved by the cabinet".

"ON TARGET" is printed and published by The Australian League of Rights, 145 Russell St., Melbourne.
Postal Address: GPO Box 1052, Melbourne, 3001. Telephone: (03) 9650 9749, Fax: (03) 9650 9368.
Subscription \$40.00 p.a.