A WEEKLY COMMENTARY

ON TARGET

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The price of Freedom is eternal vigilance –

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THOUGHT FOR THE WEEK:

"Governments under Financial Influence: The aims of national Governments are by no means the same things as the aims of the majority of individuals in the countries they are supposed to represent. Further, these Governments are far more responsive to influence from financial sources than they are to popular influence. We might almost go so far as to say that the modern Government is quite insensible to popular influence, and that no serious change of policy is effected by a change from one party to another..." – C.H. Douglas in ***Warning Democracy***

"Hence we see the last word on policy is with finance, not with administration, and is concerned with the control of credit by the banks..." – C.H. Douglas in ***Credit Power & Democracy***

ONE IN SIX GO HUNGRY by Jeremy Lee:

Despite the welter of international conferences, discussion and propaganda over the last two decades, more people are starving in the world than ever before. ***The Australian*** (28/11/03) reported:

".... Almost 850 million people go to bed hungry every night, the vast majority in Africa and Asia, while the number of hungry people in the developing world is climbing at a rate of almost 5 million a year, according to the UN. The State of Food Insecurity in the World, an annual report by the UN Food and Agriculture Organisation, paints a grim picture of a failing global campaign against hunger ...

"The FAO said it was time nations examined why hundreds of millions of people went hungry in a world that produced more than enough for everyone. 'Bluntly stated, the problem is not so much a lack of food as a lack of political will,' the report says ...."

That last statement says it all. The only reason to produce food, surely, is so that it can be eaten. Every nation is flogging itself to increase production. For what? To be destroyed so that prices can be kept up? It is a distribution problem, not a production problem. And the mechanism for distribution is money. Yet this problem is ignored.

Eighteen years ago ***The National Farmer*** (10-23/1/85) reported this atrocious set of statistics:

"The Europeans dump on the trash heaps every minute 866 lbs of apples, 41 cauliflowers, 1648 lbs of lemons, 1358 lbs of oranges, 438 lbs of peaches, 755 lbs of tomatoes and 46 lbs of pears ...."

Sooner than face the obscenity of what they're producing, economists countenance the destruction of those who have produced this wasted food rather then honestly seeking a way of getting it to those who so desperately need it.

Perhaps the ultimate travesty was contained in this report, which appeared in ***The Washington Post*** (2/10/83):

*".... Jeffery Birnbaum, a **Wall Street Journal** reporter, recently toured a dormant limestone cave in Missouri. There, the government 'store so much surplus cheese, butter and powdered milk that a visitor would be hard pressed to walk past it all in one day'. A tour by golf cart reveals canyons of cheddar cheese in 500 lb barrels, towers of frozen butter in 68 lb boxes, endless aisles of 100 lb sacks of dried milk – 61 million lbs of dairy products, enough to cover 13 football fields 17 ft deep.*

"This is just 2 per cent of the 2.9 billion pounds of dairy products that American taxpayers have bought. In recent years they have paid $3 billion, or $13,000 for every dairy farmer. Taxpayers are currently paying $275,000 an hour to buy more surpluses, and are paying $5 million a month to store the stuff ...."

The same taxpayers were assailed by appeals to aid the starving in Bangladesh, Ethiopia and other parts of a food-deprived world.

Since then, as the latest report shows, the situation has worsened. And the money-barons, who fund a desolated world through their debt-creation process, have increased their stranglehold.

The latest figures don't take into account the growing hunger problems in the "rich" nations such as the US, Britain and Australia. Between a quarter and a third of people in those economies live below the poverty line, with soup kitchens and food-stamps the only things that fall between impoverished families and starvation.

Australia is currently "deregulating" another food industry – the Cane industry which has been in place for well over 100 years. There is supposedly a world 'glut' of sugar – which doesn't mean that everyone who wants or needs sugar can obtain it. It means that the percentage which still has jobs and incomes has more than enough. The answer? Get rid of our cane farmers! "Those whom the gods wish to destroy ...."

FULL TIME? PART TIME? OR NONE AT ALL? A recent article in ***The Weekend Australian*** (15-16/11/03) has thrown doubt on the Howard Government's claims that unemployment has fallen to the lowest levels for 22 years. This gives emphasis to a recent poll in Queensland which shows that over 80 per cent of those polled do not believe the official figures.

The full-page article said: *".... The Australian National University's Bob Gregory looked at Australia's poor record in creating full-time jobs, with the proportion of the population working full time now about the same as in the depths of the early 1990s recession. This, he says, is a record unmatched in terms of poor performance during any other decade in the 20th century, including that following the Depression.*

"There has been substantial jobs growth overall but it has been mainly in part-time and casual work,

which suits some of those who get it, particularly women, but which for many others means fewer hours, lower pay and worse conditions. Increasingly, people rely on welfare benefits to top up their income ...."

Dr. Peter Dawkins, from the University of Melbourne, pointed out that 17 per cent of all dependent children in Australia – 860,000 – live in homes where there is no employment, compared with 10 per cent in 1982.

All this points to the fact that production is increasing while full employment is decreasing, not only in Australia but all over the industrialized world. The intervening factor is process and technology. But instead of welcoming such an advance in human affairs we still maintain the outdated notion that the economy is a mechanism to employ people rather than relieving them. So we penalize those still working with punitive taxes to sustain those who have received their 'pink slips' and been down-sized.

LOOKING AHEAD: As the balance between production and employment continually reverses itself a new problem is beginning to dawn on our futurists. What happens when the next generation becomes the tax-paying sector, and the generation of older people has doubled? The young won't be able to pay for the old. Nor will they be able to own their own homes..

Speaking at the recent "Pursuing Prosperity and Prospects Conference", the Governor of Australia's Reserve Bank, Ian Macfarlane, spelled out his concerns (same edition of ***The Weekend Australian***):

"....If we are not careful there is a potential for conflict between generations. The young may resent the tax burden imposed on them to pay for the pension and health expenditure on the old. This will particularly be the case if they see the old as owning most of the community's assets. Housing is the most obvious example ...."

Comment following the Reserve Bank Governor's remarks continued:

"But it has already happened. Harding showed that in 2001 the wealthiest 10 per cent of Australians owned just after half the wealth – 46 per cent, up 2 percentage points over the past 15 years. The really big trend, however, was the shift in wealth to older people. Driven by house prices, it was a mega-trend. The dividing age that split Australia was the mid-40s....."

Which is fiction! There are thousands of pensioners living in their own homes, which the housing boom has lifted in book value to palaces. But they're cash-poor and, in a lot of cases, destitute. They can sell, of course, and apply for entry to retirement complexes or nursing homes. But if anyone thinks this would lead to lower taxes, they'd better think again. So perhaps government-funded euthenasia will become 'sound economic management'!

The real question is continually overlooked. Are we producing enough goods and services for everyone to live a reasonable life-style? If so, why don't we modify our money system to reflect that reality – instead of trying to fit young and old into a man-made debt-system that hurts us all – particularly our children?

TELSTRA BUY-BACK: Telstra is in the process of spending somewhere between $800 million and $1 billion in a share buyback. The current price offer is $4.20, some 50 cents below the share market value. Why would anyone sell at such a price? Small shareholders with any sense would not. But the majority of shares being sold are from large institutions which are looking for tax minimization. A loss on book value of a share portfolio can be written off against taxation. Better to lose 10 per cent of the value of a share than the 47 per cent of profit on a tax return. Another racket.

But what does it say about the cash-cow company in which the Government owns just over 50 per cent of shares? A billion dollars is a lot of spare cash to play with. Such spending must ultimately enhance the value of Telstra shares, with annual dividends going to fewer share holders. This includes the Government. It is already making a clear 10 per cent net from Telstra in taxation and dividends. That could go on for ever. Australians don't want it sold. But the Government wants a big windfall now – perhaps to hold off the hungry and homeless young taxpayers of the future who threaten to be bashing on the door before long Telstra is planning further job-cuts in its search for "efficiency". Its maintenance and repair divisions are 'outsourced' to private companies. Australian owned? No, they're multinationals – chiefly the Swiss giant ABB and the French group Alstom. The third tendering group, locally listed Skilled Engineering, has failed to get any work. Perhaps it made the mistake of offering its employees a fair wage – a "No No" in the cut-throat world of globalism.

NEW ZEALAND KEEPS PRAYER: New Zealand politician Matt Robson tried to put a Bill forward abolishing the prayer which is read each day before sitting. He argues that the prayer is offensive to non-Christians, and inappropriate in a multi-faith society. The standing orders committee did not agree, and refused to let the Bill go forward.

Mr. Robson, however, is not deterred, and is asking the Human Rights Commission to rule on the prayer's appropriateness. It will be interesting to see how New Zealanders react.

REPUBLIC 'BANKRUPT' by Philip Benwell, Australian Monarchist League:

That is the headline of an article which appeared in the ***Sydney Morning Herald*** describing how we have, what they call "forced the (Commonwealth) Bank into an embarrassing climb-down".

Yes, the outrage expressed by so many of our members to the Commonwealth Bank at their use of the word 'Republic' to name their Customer Relationship Marketing System as the 'Republic CRM' has resulted in the Bank phoning to advise me that they have now discontinued the name. A later e-mailed message from Ms. Jill Lester, the Executive General Manager – Group Corporate Relations – of the Bank, stated: "Please be assured nothing should be read into the name used in the early stages of the development of the software." However, we are in no way placated by this excuse and we still question what on earth caused them to use such a divisive term in the first place and what else they may have done should we not have organised a campaign of protest?

We also dispute Mr. Fitzgerald's assertion that the Bank received only "around a dozen letters of complaint". Several hundred at least would be more factual let alone the hundreds of phone calls to the Customer Complaint line that we are aware of!

Nonetheless, this exercise by the Commonwealth Bank, and our successful opposition to it, have clearly shown that the forces in support of The Crown must always maintain vigilance and must always unite in action to defend our Constitution and our Monarchy.

Our many thanks go to all who participated in this campaign. It is important to note that victory has always been achieved whenever Monarchists have united against any attempts to promote a republic.

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