



A WEEKLY COMMENTARY

ON TARGET



- NEWS HIGHLIGHTS
- BACKGROUND INFORMATION
- COMMONWEALTH AFFAIRS

The price of Freedom is eternal vigilance –

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THOUGHT FOR THE WEEK: The essential Western European... is afflicted with a form of soul-sickness which undermines his morale, stifles imagination and enterprise and inhibits mental activity in all forms, an illness which naturally varies according to personal circumstances.

Unable to be true to himself, the Western European has become the victim of cultural and political distortion, the main symptoms as experienced by the individual being the lack of a sense of direction and purpose...

What we need, if we are to do ourselves any good, is to gain an insight into the aetiology of it, tracing with precision the nature of the distortion and the causes which lie immediately behind the symptoms. That means, before all else, knowing something about the political nature of man. After all, how can we hope to be able to identify and understand a distortion of moral and political identity if we do not possess in our minds a reasonably clear picture of the pattern before it was distorted?

– Ivor Benson in *"The Zionist Factor"*, 1986

DO YOU WANT TO HEAR A FILTHY STORY? by James Reed: The story of money is the most filthy of stories. U.S. President James Madison said: "History records that the money changers have used every form of abuse, intrigue, deceit and violent means possible to maintain their control over governments by controlling money and its issuance."

Jesus was so upset by the sight of the money changers in the temple that he tipped over their tables and drove them out of the temple with a whip. This is the only time in the New Testament that Jesus acts aggressively, with a weapon.

The temple tax had been paid with a half ounce of pure silver coin called a shekel. This was said to be the only coin "acceptable to God". The money changers had economic control over the half shekel market and used their monopoly to make huge profits. This situation rightly appalled Jesus.

Goldsmiths in medieval England also got in on the same type of scam. People left their gold and silver with them for safe keeping and received a receipt as a record of the transaction. Noticing that only a small fraction of depositors ever came to demand their gold and silver at any one time the goldsmiths made out receipts for gold and silver which did not exist. Not only that, but they sought interest as well. Talk about having your cake and eating it too!

In this issue: • *Thought For The Week* • *Do You Want To Hear A Filthy Story?* • *\$2.5 Million To 'Smack' Drought-Suffering Farmers?* • *Americans Fascinated* • *Creating A Market For 'Security'* • *Post-Industrial Madness : Social Credit To The Rescue*

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This is the philosophical basis of the modern banking system, known as "Fractional Reserve Banking". Banks can loan out 'credit' up to their "capital adequacy ratio"- usually 10 times the amount of reserves they are actually holding – with interest being the exponential icing on the 'credit' creation cake. It makes black magic look white!

However, some rulers did attempt to produce money which was not controlled by the money changers. King Henry 1st produced 'tally sticks'. (It may have been the origin of the term "it doesn't tally"). The tally sticks were specially polished sticks with notches on them. The stick was split lengthwise so that a record of the denomination could be made. One half went into circulation, the other half was kept by the king's treasurer. Counterfeiting was prevented by the king keeping half of one tally stick. This system of money worked until the establishment in 1694 of the Bank of England which ended the system.

Of course England had to be softened up for this, which was done by the English Revolution of 1642, financed by the money men backing Oliver Cromwell. After the smoke of the battles had cleared, the politicians climbed over the rotting bodies of their countrymen to get loans from the financial sharks of their day. They wanted a private bank - the Bank of England - and they got it.

This has been the model for national banking ever since. Central banks are the real governors of society. The Reserve Bank of Australia tells Johnny Howard what the interest rates will be. Nations sell bonds to these banks to raise funds that it cannot secure by taxation.

The banks 'pay' for the bonds out of money produced from foul air. Governments pay interest on this borrowed 'money' and continue the process. Debts are never paid and spiral out of control. Societies crumble, the financial vultures pick the bones and fly on – to the next carcass.

Carroll Quigley in *Tragedy and Hope* (1966) has said: "The powers of financial capitalism had [a] far-reaching [plan], nothing less than to create a world system of financial control in private hands able to dominate the political system of each country and the economy of the world as a whole." This is the diabolical vision which social credit hopes to combat. You can do your part by educating yourself on the money question. The League has a very comprehensive series of books on this issue for readers at all stages of "awakening".

Ask for a list of books and videos on the subject. We suggest you start with: "The Money Trick" \$13.00 posted. Professor Carroll Quigley's book, "Tragedy and Hope" is also available.

\$2.5 MILLION TO 'SMACK' DROUGHT-SUFFERING FARMERS? by James Reed: One will no doubt soon see headlines like the above if the present madness continues. Across the nation farmers are hurting like never before: the drought is killing their livelihood. If ever there was a time when silly spending on politically correct nonsense should stop so that full energies could be devoted to matters of national importance it is now. But still the Nanny State continues with its paternalism. We are told each night on TV to report "violence" against women – which is itself defined so broadly as to be meaningless, so that real violence, the sort seen in Aboriginal communities, gets drowned in the white middle class noise from guilt-wringing hands. And "violence against men" – what's that?

Now the government wants to spend \$2.5 million on a campaign to tell parents not to smack their children. Yes – so they grow up to be adult brats, narcissistic personality disordered robots, who will replicate the madness of their creators.

Does anyone feel like screaming? Well don't, for no doubt it probably aids global warming. And soon, it too will be illegal.

AMERICANS FASCINATED from David Flint's *Opinion Column*: "Although he is soon to go to Iraq, staff at a U.S. air base in Britain failed to recognise a uniformed Prince Harry during a visit with British army friends, according to a report in the (Australian) *Sunday Telegraph* on 11 March 2007.

The report said that one of the Prince's friends tried to buy an iPod from the store, but was turned away because he was not a U.S. serviceman or a relative of one. A U.S. forces spokesman, Lieutenant-Colonel David Konop said: "The girl at the till just did not recognise the prince at all. We're just really proud and pleased that Prince Harry chose to step on to our base and in the store. As you can imagine, the visit has created a lot of interest on the base as most Americans are fascinated with the British royal family."

OT Comment: Huh? What's that you say John? You're thinking of sending your son to Iraq as well? To fight for 'freedom and democracy' and 'Australia's (?) interests'? Good on yer John!

It will seem a little fairer and more balanced to those American, British and Australian mothers whose sons' souls and bodies – the next generation of our young people – have been wasted in bloody massacres in Iraq and Afghanistan, and for those families whose sons and husbands are returning home but are mere physical and mental shells of their former selves.

John, another thing. Please tell me, I would really like to know – just what are "Australia's interests" in Iraq and Afghanistan? And who is this "Australia"... I haven't sighted him as yet.

CREATING A MARKET FOR 'SECURITY' by Paul Craig Roberts – Paul Craig Roberts, AntiWar.com, 12 April, 2007: "The War on Terror is a marketing campaign for security industries and terrorism experts. The latter are pulling in the consulting fees, and the former are rapidly inventing new products that enable "our" government to watch our every move and to know our location at every moment. Although it should be working on its corporate ethics, BAE Systems is working on an "Onboard Threat Detection System." The system consists of tiny cameras and microphones implanted in airline seats. The Onboard Threat Detection System records every facial expression and every whisper of every passenger, allowing watchful eyes and ears to detect terrorists before they can strike. BAE says its system is so sophisticated that it can differentiate between nervous flyers and real terrorists. Think about this for a moment. Aside from the Big Brother aspect, the Onboard Threat Detection System is either redundant or the security authorities have no confidence in the expensive and intrusive airport security through which passengers are herded. We have reached the point where we can no longer fly with more than three ounces of lotions, shampoo, toothpaste, and deodorants, because the government pretends that we might concoct a bomb out of the ingredients. Three ounces of shampoo is safe, but three and one-half ounces blows the airliner to smithereens. We must shed coats, shoes, and belts to pass through airport security. We are wanded and patted down. Luggage is x-rayed and searched. IDs and boarding passes are endlessly checked as we proceed from check-in to gate. And we still need an Onboard Threat Detection System to monitor our expressions and words.

All this to 'protect' us from terrorists: Other firms are developing chip implants that identify a person to scanning machines and allow our movements to be monitored by GPS systems. Still others are developing ID cards that have retina scans and our DNA. No doubt we will be required to have both. All of this is to protect us from terrorists. No thought is given to whether the intrusion from the protection is a greater threat than possible terrorist acts by foreigners protesting American hegemony over their own lives. If American hegemony has this big a price, I can do without it. Some of us remember when it was possible to read a book in an airport while waiting on a flight. Today it can't be done without ear plugs. TVs blaring the latest propaganda compete with incessant repetitive terrorist warnings interrupted by announcements of flight cancellations and gate changes. The cacophony of sound is maddening. If only we could go back to the days of crying babies and screaming children. Once a terrorist warning is produced, it lives forever. Every U.S. airport endlessly plays the same ancient warning from decades ago instructing passengers to carefully watch their luggage and not to accept items from other people to carry aboard flights. This warning dates from pre-security days when the parcel from a stranger to carry to a person waiting at the flight's destination. Allegedly, the parcel was a bomb. To hear this warning today thirty or forty times after passing through security

makes a person wonder about the efficiency of airport security. Were all those warrantless searches pointless?

Just what are they doing in Afghanistan?

Bush 'primed the market' for invasion of Iraq and Afghanistan: The greatest problem confronted by marketers of anti-terrorist products is the shortage of terrorist attacks. The only terrorist events Americans have experienced are the attacks on the World Trade Centre and the Pentagon. As for 9/11, we still don't have a good explanation of how so much security failed in one morning.

To prime the market for anti-terrorism products, the Bush administration used 9/11 to invade Afghanistan and Iraq. The Bush administration has been attempting to occupy both countries for several years at a cost to taxpayers estimated at one trillion dollars. The main result of the military action has been to stir up resentment among Muslims in the hopes that the resentment will find expression in terrorist acts in the U.S. We have been made less safe in order that entrepreneurs can make big bucks protecting us with new security products. It would have been much better just to give the trillion dollars to the security firms and not invaded the two countries. Keep that in mind when you are being monitored in your airliner seat and are blinking too much because you still wear the old hard contact lenses or are suffering from allergies. Excessive blinking is a telltale sign of stress and means that the blinker is about to commit a terrorist act. When you are arrested don't bother arguing with the foolproof Onboard Threat Detection System. Just be thankful that your senators and representative received enough campaign donations from security firms to be concerned with your security."

POST-INDUSTRIAL MADNESS : SOCIAL CREDIT TO THE RESCUE by James Reed: To put it mildly: all is not well in the world of work. According to a recent U.N. report by Dorothea Schmidt, the service sector, rather than agriculture and industry, is now the world's largest source of employment. About 40 per cent of the world's workers now service the service sector, while 38.7 per cent sweat on in agriculture and 21.3 per cent in industry. According to the International Labor Organisation, this trend of de-industrialisation, or post-industrialisation will continue. Global unemployment hit 195.2 million in 2006, a rate of 6.3 per cent. Unemployment rates in the Middle East and Africa is higher at 12.2 per cent. There are also 1.37 billion working poor, people living on less than US\$2 a day.

In Australia the mining sector of Western Australia and Queensland, fuelled by the Chinese boom, is doing well. However regions such as Sydney are struggling because of a decline in manufacturing. The property boom of recent years now seems to have burst, leaving many households facing bankruptcy. Mitchell and Bill (People and Place vol.14, 2006) say that "substantial deindustrialisation of the Australian economy in the 1970s and 1980s increased unemployment and neighbourhood inequality in many regions, trends which persisted over the next decade." (p.17)

As well as all this, most Australians are working longer hours for less. About one in five Australians work more than 50 hours a week. Marriages and health are imploding and children are suffering.

From a social credit perspective this sort of suffering is both needless and pointless. It is inevitable and desirable that mechanisation leads to less and less jobs in industry. The "unemployed" should be able to engage in creative community work – funded by a social dividend, a financial representation of the creative potential of society.

From an orthodox economic perspective the "end of work" scenario will lead to major social dislocation; but so much the worse for orthodox economics. Social Credit opens the door to a window of freedom and opportunity.

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