



A WEEKLY COMMENTARY



ON TARGET

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The price of Freedom is eternal vigilance –

Print Post Publication Number 381667 00258

Vol.44, No.22

June 13th, 2008

THOUGHT FOR THE WEEK: Is it possible to have a financial system that does not indebt us as we become richer? Yes, there is one, it was proposed to the world in 1918: Social Credit.

Social Credit does not create un-payable debts because it would cause money to be created to the rhythm of production and to disappear to that of consumption.

If it is somehow possible in a limited time to consume more than we produce because of earlier surpluses, it is impossible on the whole to consume more than that which is produced. No one can make a loaf of bread, a pair of boots, or a pin disappear that was not first produced.

If money would arrive according to production and disappear according to consumption the system of progressive indebtedness would be inconceivable.

An individual or a group of individuals could certainly still indebt themselves but on the whole the common debt would not exist. On the contrary real total enrichment would express itself by a total financial enrichment; and instead of taxes and surcharges (GST) on prices, individuals would receive dividends and discounts on prices.

The present system is a lie; it is a false accounting. Social Credit would be a just accounting; an exact financial expression of economic realities. The present system can only produce rotten fruit. Social Credit would produce good fruit, in abundance for all. – Louis Even *"In This Age of Plenty"*.

IS IT SENSELESS? NOT ON YOUR KNIFE! by James Reed: According to *The Weekly Telegraph* (21/11-27/11/07, p.19) the U.S. is planning new weapons to take on rogue States and China. The Falcon, at US\$459 billion is a hypersonic plane that flies at six times the speed of sound and would be capable of dropping 12,000 lbs of bombs on any city (embracing economic nationalism that is) within minutes. If an attack by a rogue nation was about to occur on Israel, a defence analyst is quoted as saying, the enemy would be destroyed in minutes. This is needed given China's anti-satellite weapons capacity.

Even the Australian Defence Force is getting in on the act: "ADF Needs Power to 'Take on Asia Threat'" *The Australian* 25/3/08 p.4. They want the capacity to "rip the arm off" any Asian power. Even China? India? But we are fed a constant stream of biff telling us that Asia loves us and we love them, that we are their 'bride'. How could Asian Kevin Rudd live with the thought that there are ADF people who actually believe that some of the Asian giants "may not be friendly"?

But it is not senseless. The lies about Asia are needed to keep the globalist economic strategy going

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If that stumbles, then the masters of war, the Mother Courages in their war wagons, now travelling at supersonic speed, get let loose to kill.

War and the making and selling of weapons of war is the biggest business next to financial alchemy. Why aren't the gun banners dealing with this issue: could it be that they are discriminating against small private guns?

IN CASE OF ANY FUTURE WAGE-SLAVE UPRISINGS? The following media release when read in conjunction with the above article by James Reed is rather sobering reading: "The Parliamentary Secretary for Defence Support, the Hon. Dr. Mike Kelly AM MP, today (23/5/08) welcomed the launch of the Australasian Civil Military Police Network (ACMPN) in Canberra. The ACMPN is an initiative of the Australian Homeland Security Research Centre and aims to assist in strengthening relationships between civil and military personnel to support preparation for operational responses to natural disasters and emergencies overseas. (Australia would be 'overseas' to the Asian nations involved in the network...ed) The network will consult widely through online forums and events which will engage a range of civil and Government stakeholders. In launching the network Dr. Kelly said, "The concept for this initiative is consistent with the Government's plans to improve coordination between non Government and Government agencies involved in peace-building (don't you just love the term 'peace building'. What you think is meant by 'peace building' is not the same thing as what these people mean!...ed) stabilisation and reconstruction efforts ('reconstruction'? along the lines of the Iraqi 'reconstruction efforts'? ...ed) in response to international emergencies.

"The launch of the network also complements a core election commitment to establish an Asia Pacific Centre for Civil-Military Co-operation."

The Asia Pacific Centre for Civil-Military Co-operation will draw upon expertise across Government agencies and the Non Government Organisation sector to help strengthen the effectiveness of Australia's international emergency management capabilities."

Should any of the present wage-slaves feel the urge to protest against these further moves towards a regional police-military force, the media contacts for the Rudd regime's plans are: Mark Sjolander (for Dr. Mike Kelly): 02 6277 4840 or 0407 102 220 and Defence Media Liaison: 02 6265 3343 or 0408 498 664

Mr. Rudd has just announced he wants to see an Asian Union along the lines of the European Union! And you thought he was for Australia and Australians! The Labor Fabians are busily beavering away at the foundations of this commonwealth imposing their Capitalist-Marxist one-world agenda upon us.

WE WERE ONCE NEARLY FREE OF THIS PARASITE: A parasite is: an animal or plant that lives in or on a host (another animal or plant); the parasite obtains nourishment from the host without benefiting or killing the host. But the history of mammon points to the fact that unless this type of parasite is kept in check, it eventually mutates into a pathogen!

Under the heading "The History of the Commonwealth Bank" the following summary was prepared in 2002 by W.L. Rusterholtz from the following books and reports:

"The Story of the Commonwealth Bank" by D.J. Amos. F.C.I. S.; "The Commonwealth Bank of Australia" by C.C. Faulkner and "Australia's Government Bank" by L.C. Jauncey, Ph.D.

The quoted figures were taken from: Official Year books 1910-1939; Commonwealth Bank Balance Sheets 1912-1945; Australian Statistics Bulletins, 179, 180, 188; Report of the Royal Commission on the Australian Monetary and Banking Systems 1935.

'And so history began: "Immediately after Federation King O'Malley M.P., fought for the founding of a 'People's Bank' to eliminate the danger of Australia becoming an indebted Nation. The Bill to

enable the setting up of the "Commonwealth Bank" was introduced by the Labor Government and passed by the Parliament in 1911. The Bank was then set up under the control of a Governor who was appointed for seven years and was then authorised to raise 2 million Pounds by the sale of the Bank's debentures. (A debenture is a bond that is backed by the credit of the issuer but not by any specific collateral. In this case it was really 'backed by the present and potential productive capacity of the Australian people'...*ed*)

The Bank issued its debentures which were sold for a stated term at a fixed interest rate. In June 1912, Mr. Denison Miller (later Sir Denison.) was appointed Governor of the Commonwealth Bank, then in January 1913 the Commonwealth Bank opened for business.

Early achievements:

- It created a loan of £500 million Pounds to finance the war at an interest rate of less than 1%. At this time, Australia would have had to pay 6.5% on the London money market.
- At 1% the Bank made a profit, then at the end of the war the Bank cancelled the £500,000,000 war debt to correctly reflect the colossal loss of life of men and war materials.
- It created £872,000,000 to finance pools for wheat, wool, meat, butter, cheese, rabbits and sugar.
- It created £8,000,000 for the construction of Australian houses.
- It created £4,000,000 for building the Commonwealth Fleet of Steamships.
- It created £18,720,000 for lending to Local Government Councils for building roads, harbours, gasworks, electric power plants and distribution equipment etc.
- It enabled the Government to transfer abroad £7,100,000 for payment to Australian Troops overseas.
- It created further enormous amounts of money for post-war reconstruction.

The Commonwealth Bank could have continued to finance the nation and could have protected Australia from the effects of the "Great Depression" in the 1930s. However, Sir Denison Miller *died suddenly* in 1923, then as a result of pressure from the private Banks the Bruce-Page government amended the Commonwealth Bank Act, placing the bank in the hands of a Board of Directors recruited from the private Banking sector.

Consequently the Bank was never thereafter allowed to compete against the private Banks contrary to its original charter. Finally the Hawke government in the 1980's sold the Commonwealth Bank to American Banking Corporations.

The enormous value of the Commonwealth Bank to Australia, was underlined by the Statement from the Chairman of the Royal Commission on Money and Banking in 1937 when he said: "The Commonwealth Bank can make money available to Governments or to others on such terms as it chooses, even by way of a loan without interest, or even without requiring either interest or repayment of principal!"

The Nation's money supply (credit) is now being created by the Reserve Bank and other private Banks and ownership of all credit is claimed by them, distributed as loans which are interest-bearing debts. All money except notes and coin is totally invisible. Like the wind and electricity, we see only its effects. As Proverbs 22:7 continually reminds us: **"The borrower becomes the lender's slave."**

Further interesting reading on how Australia was successfully financed can be found in the following booklets. All the booklets are available from the Heritage Book Services and Veritas Publishing. Send for a list of relevant books to your nearest service.

1. - The story of the Commonwealth Fleet of Steamers.
2. - The story of the Commonwealth Railway and the Note Issue.
3. - The story of the Commonwealth Woollen Mills.
4. - The story of the Commonwealth Oil Refineries and the search for oil.
5. - The story of the Commonwealth Wireless Service.

NEVER, NEVER, DOWNPLAY THE HOLOCAUST by Peter Ewer: The things academics get up to. Ben Kiernan, director of the genocide studies program at Yale University, is author of "Blood and Soil: A World History of Genocide and Extermination from Sparta to Darfur" (Yale University Press, 2007). He was criticised by Mervyn Bendle "Guilt Merchants Make Us Out to be Worse Than Hitler", *The Australian*, 27/3/08. Kiernan responded: "Mr. Bendle, Try Reading my Book with Both Eyes", *The Australian*, 2/4/08. Even though Kiernan says that the Holocaust is "unique" Bendle claims that "Blood and Soil" "ignores anti-Semitism and totalitarianism" and "deliberately deflects attention away from Adolf Hitler... and other murderous regimes." It seems that not enough pages were devoted to the holocaust according to Bendle. Kiernan sets him straight by showing there were heaps more pages than Bendle quoted. And footnotes to boot! It just goes to show that even among the 'politically correct' there are still red-hot matters of debate!

WILL THERE ALWAYS BE AN ENGLAND? The following report highlights the real agenda behind the Racial and Religious Vilification legislation imposed upon western nations. We wonder, will the Christian Church leaders stand up to be counted, thus defending the rights granted them as long ago as 1215AD under Magna Carta?

The End of England? from *Investor's Business Daily*, posted Monday, June 02, 2008: Culture: Two Christian preachers in Britain have been told that trying to spread the gospel to Muslims is a hate crime. It's another sign that much of England has given up on being England.

British media are reporting that Arthur Cunningham and Joseph Abraham, American evangelical ministers who've been living in Great Britain for years, were told by a police community support officer to "stop handing out gospel leaflets in a predominantly Muslim area of Birmingham."

Cunningham said the officer told him and Abraham in February that they "were in a Muslim area and were not allowed to spread our Christian message. He said we were committing a hate crime by telling the youths to leave Islam and said that he was going to take us to the police station." The men also said the officer told them that if they returned, they would "get beaten up". It's not clear from media reports who would administer the beatings, the Muslims or the police.

Either way, this is another disturbing example of a great nation ceding its culture because its elites are too invested in political correctness (read Cultural Marxism). They're so intent on establishing themselves as models of tolerance and moral defenders of diversity that they're willing to be cowed by the radical elements of Islam that are eating away at their civilization.

Already the archbishop of Canterbury, Rowan Williams, has said that "Shariah law is inevitable" in the United Kingdom, and menacing no-go areas in Muslim neighbourhoods where non-Muslims should fear to tread have cropped up.

Maybe Williams has given up. But one Anglican bishop, a brave soul who happens to have a Muslim name, has not. Pakistan-born Michael Nazir-Ali, the Bishop of Rochester, has made it clear that England has to fight for its cultural life and cannot yield to Islamic extremists who he says are taking advantage of the moral vacuum left by a nation that has largely abandoned Christianity in the wake of the 1960s cultural revolution.

As Archbishop Williams was busy surrendering his nation and his faith earlier this year, Nazir-Ali dared to publicly refer to the no-go areas in Muslim neighbourhoods and blame them on government multicultural policies that create divisiveness. For that, this courageous clergyman has received death threats. England would do well to listen to Nazir-Ali, tune out Williams and resist giving in to the impulses of opinion shapers who have opted for moral cowardice. If not, there will be no England, no Great Britain, left.

