



A WEEKLY COMMENTARY

ON TARGET

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The price of Freedom is eternal vigilance –

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THOUGHT FOR THE WEEK: A bank loan is of worth only if the community has already produced wealth and services, which it can buy. Therefore the only natural limit to the creation of credit is the ability of the community to honour that credit. From this angle, the whole resources and wealth of the community may be considered as assets against which all money and credit are a liability. Whatever is physically possible is financially possible.

From every angle, the community is therefore the ultimate owner and creditor of all credit created by the banks. This moral relationship should be legally expressed.

Just as the borrower is in debt to the bank, so the bank should be indebted to the public and this relationship should find expression in a system of National Bookkeeping.

The banks, whether private or Commonwealth, should be indebted to the Treasury for every loan granted, and released from that indebtedness when the loan is repaid. By this means both the Commonwealth and the Trading banks would become agents of the Government on behalf of the public, and the financial sovereignty of the government firmly established.

– "A Constitutional Money System" W. R. Browning in "*The New Times*"

ELECTRICITY SELL-OFF AND IEMMA'S 'AAA' CREDIT RATING: They say a week is a long time in politics. Well, for some politicians even two days can mean the difference between a rooster and a feather duster, as events in politics in this last week has shown us all.

Not only did N.S.W. Labor sack its own party-members – Premier and Treasurer – but in W.A. the Labor government may have received a mortal blow from the wrath of the voters. Counting of the votes is still continuing in that State.

According to Imre Salusinsky in *The Weekend Australian* (6-7/9/08), storm clouds began to gather when N.S.W. State Treasurer Michael Costa prematurely, and publicly, foreshadowed the swinging reforms and public service job cuts he saw as necessary in the aftermath of the collapse of the electricity sell-off, and all to preserve N.S.W's. AAA credit rating. **OT** has reported that 80 per cent of the people did not want further assets sold off to the money lenders.

Of course, there is much blather, blather, blather, discussion and discussion, about the demise of Iemma and Costa but no explanation as to why a sovereign State has to borrow money from private money lenders – and fraudulent ones at that!

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At last people 'in the street' are coming face to face with the fact that the State's prerogative to create and be responsible for its own financial system has been usurped by private interests.

Throughout history it was the prerogative of the King or Civil Government to issue its own currency to facilitate the production, exchange and distribution of its goods and services. Why is it that we now have private money-lenders (who create the money out of thin air at that!) controlling and benefiting from the system – at our expense?

Avoid getting into debt: In his epistle to the Christians in Rome (13:8-10), St. Paul exhorts them: Avoid getting into debt, except the debt of mutual love (Strong's Concordance: the Greek word meaning: "in a social or moral; sense). All the commandments: don't commit adultery, don't kill, don't steal, don't covet, and so on, are summed up in this single command: You must love your neighbour as yourself, (e.g., mutual love and co-operation). Love is the one thing that cannot hurt your neighbour; that is why it is the answer to every one of the commandments.

But! In a modern money economy: In a modern money economy wrote C.H. Douglas in "The Monopoly of Credit": "money, is the starting point of every action which requires either the co-operation of the community or the use of its assets. If it be realized that control of its mechanism gives, to a major extent, control of both personal and organized activity, it is easy to see that education, publicity and organized Intelligence (in the sense in which the word "Intelligence" is used in military circles) can be controlled, first to minimize the likelihood of criticism arising, and should it arise, depriving it of all the normal facilities for effective action. Finance can, and does, control policy, and as has been well said by an American writer, Charles Ferguson, control of credit and control of the news are concentric."

If the money system is based on fraudulent practices and does not reflect the real physical facts, how can any of us live up to the ethical standards called for by St. Paul?

In today's money economy, one must work in order to receive money based on a fraudulent foundation, in order to live. And this is but a short step to that of a modern economist and/or politician who fills the airwaves with such terms as 'cost benefit analysis, economic viability, productivity, economics of scale, gross domestic product, blather, blather, blather....*ad infinitum*.

Do you imagine Chinese workers produce goods any faster than Australians when both have the same tools and machines? Time and energy are the real laws of cost. The main reason Australians cannot compete with Chinese produced goods is because the financial system is weighted against them.

Natural Law of Cost? Why Time and Energy of Course! We go to work in order to earn money in order to live. In the real world, work involves Time and Energy. It could be human time and energy or it could be power-machine time and energy, etc. But it does not necessarily have any connection with money. That is quite another system altogether.

Disregarding the question of morality in the necessity for all to work in an industrialized, computerized, technology-driven modern economy, it should be noted that the only means of obtaining something to eat in a money economy is to work to earn money.

Money is the means and by making the means a necessity it is a very short step to the means of control of the individual. It becomes a government, not in political terms but in monetary terms. And the control of the monetary system provides the means of control over lives – that is, if one wishes to eat!

To accept blindly that the way to salvation is through the ability to gain value in the 'Almighty Dollar' at the expense of the people who produce the goods and services is to deny the existence of any Absolutes and objective truths.

GOVERNOR-GENERAL SWEARS ALLEGIANCE from David Flint's *Opinion Column*: In a simple but moving ceremony, our new Head of State, as The Australian described her, was sworn in on 5 September, 2008 in the Senate Chamber of the Federal Parliament in Canberra.

The process prescribed by the Constitution and by convention has long assured that at the centre of our constitutional system, our oldest institution continues to provide leadership beyond politics, and remains an effective check and balance – something which few countries have achieved.

First, this Commission from Her Majesty appointing Her Excellency was read:

"ELIZABETH THE SECOND, by the Grace of God Queen of Australia and Her other Realms and Territories, Head of the Commonwealth: To Quentin Alice Louise Bryce, Companion of the Order of Australia, **Greeting:**

WE DO, by this Our Commission under Our Sign Manual and the Great Seal of Australia, appoint you, Quentin Alice Louise Bryce, to be, during Our pleasure, Our Governor-General of the Commonwealth of Australia.

AND WE DO authorise, empower and command you to exercise and perform all and singular the powers and directions contained in the Letters Patent dated 21 August 2008, relating to the office of Governor-General or in future Letters Patent relating to that office, according to such instructions as Our Governor-General for the time being may have received or may in future receive from Us, and according to such laws as are from time to time in force.

AND WE DO declare that the powers conferred by this Our Commission include any further powers that may in future be assigned to the Governor-General in accordance with section 2 of the Constitution of the Commonwealth of Australia.

Given at our Court at Balmoral Castle on 21 August 2008. By Her Majesty's Command,
(Kevin Rudd) Prime Minister "

Two Oaths sworn...

Then, Her Excellency was invited by the Chief Justice of Australia to swear two Oaths on the Holy Bible.

The first was this Oath of Allegiance:

"I, QUENTIN ALICE LOUISE BRYCE, do swear that I will be faithful and bear true allegiance to Her Majesty Queen Elizabeth the Second, Her heirs and successors according to law. SO HELP ME GOD! (Quentin Alice Louise Bryce)

Sworn, declared and subscribed by the above named Quentin Alice Louise Bryce at Canberra in the Australian Capital Territory before me on 5 September 2008.

(Robert French) Chief Justice of Australia"

This was followed by the Oath of Office:

"I, QUENTIN ALICE LOUISE BRYCE, do swear that I will well and truly serve Her Majesty Queen Elizabeth the Second, Her heirs and successors according to law, in the office of Governor-General of the Commonwealth of Australia, and I will do right to all manner of people after the laws and usages of the Commonwealth of Australia, without fear or favour, affection or ill will. SO HELP ME GOD! (Quentin Alice Louise Bryce)

Sworn, declared and subscribed by the above named Quentin Alice Louise Bryce at Canberra in the Australian Capital Territory before me on 5 September 2008

(Robert French) Chief Justice of Australia"

Her Excellency then made the following Proclamation, countersigned by the Prime Minister:

"WHEREAS Her Majesty Queen Elizabeth the Second has been graciously pleased by Commission under Her Royal Sign Manual and the Great Seal of Australia dated 21 August 2008 to appoint me, Quentin Alice Louise Bryce, Companion of the Order of Australia, to be Governor-General of the Commonwealth of Australia:

NOW THEREFORE I proclaim that I have this day made the prescribed oath of allegiance and the prescribed oath of office of the Governor-General of the Commonwealth of Australia before the Honourable the Chief Justice of Australia, and that I have assumed that office accordingly.

Signed and sealed with the Great Seal of Australia on 5 September 2008.

(Quentin Alice Louise Bryce) Governor-General By Her Excellency's Command

(Kevin Rudd) Prime Minister"

A twenty one gun salute announced that a new Governor-General had been sworn in. As Dr David Phillips, ACM's South Australian Convener reminded me, such an honour is reserved for The Queen, certain royalty and Heads of State. The Governor-General is, of course, the Australian Head of State.

Governor-General speaks.....

The Governor-General then addressed the assembly, during the course of which she said:

"I want you to know that I take on this role with solemnity, impartiality, energy, and a profound love for the country we share. I undertake to do my very best to observe, sustain, and uphold the principles, conventions, and rule of law that are our foundation....I promise to be alive, open, responsive, and faithful to the contemporary thinking and working of Australian society. Australians, you have entrusted a great deal to me. I will honour your trust wholeheartedly."

The Prime Minister, Kevin Rudd, responded, in the course of which he commended the continuity which our constitutional system provides: "We are here today to celebrate two great continuities. "A continuity which exists Aboriginal Australia and the continuity that exists also in our modern constitutional arrangements."

What a pity he had to spoil this when later eulogising the occasion and the bipartisan support for the appointment he twice added this rider to a Channel 7 reporter, laughing: "While we are a constitutional monarchy." Prime Minister, there is a time and a place for this sort of thing.

In the meantime, one person watching the installation noted that the Prime Minister was seated on the right of the Governor-General and at the same height during the ceremony, suggesting equality. This was mitigated to an extent by those sitting with the Prime Minister.

Would it not be more appropriate to adopt the seating used when Parliament assembles to hear the speech from the throne at the opening of Parliament? There the Prime Minister sits in the body of the chamber.

Comment – something peculiarly English: Owen Barfield draws the reader's attention to the important contribution the English have made to foreign languages – the political words ("History in English Words"). It is a fact that "modern meanings of European words such as constitution, represent, vote, or of Old French words such as *address*, *majority*, *minority*, *motion*, *parliament*, ... are derived from English, (and) we feel ourselves in the presence, not so much of something peculiarly English as of something universal which England has been the means of bringing to earth." The Frenchman produced moral abstract ideas and it was the Englishman who attempted to clothe those ideas with reality.

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