



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.45, No.19

May 22nd, 2009

THOUGHT FOR THE WEEK: "Woe unto you, scribes and Pharisees, hypocrites! for ye tithe mint and anise and cummin, and have left undone the weightier matters of the law, justice and mercy, and social *credit* : these ye ought to have done, and not to have left the other undone. Ye blind guides, which strain out a gnat and swallow the camel."

The Greek word... which is here translated "social credit," is generally and quite accurately rendered "faith" in the New Testament. In this saying of Jesus it is obviously used in another quite ordinary meaning it had in the Greek language, namely, "faithful dealing" between man and man...

The parable of the unmerciful servant applies to modern history with an aptness which is uncanny and "almost fantastic. A debtor, owing the king £2,000,000 (ten thousand talents), is summoned, and, at his own request, is granted a moratorium: he goes out and takes by the throat a man owing him £5 (a hundred pence), saying, "Pay me that thou owest." He refused to forgive his fellow-debtor. So his fellow-servants tell the king, and the big debtor is re-arrested, and his moratorium is cancelled. "So likewise will My heavenly father do unto you if ye "from your hearts forgive not everyone his fellow.

That is, it is necessary – Divine Justice requires – that the big debtor be severely dealt with and restrained in order to protect the small ones.

Now notice the weird resemblance, even in detail, and the fatal difference in our day: In August 1914, a moratorium was declared for all debts above £5! Again in 1931 the Bank of England came to Parliament with a request in the following terms:

"It is, in our opinion, in the national interest that we should be relieved of our obligation." *They could not pay; yet they were left with the power to make other people pay, to make other people bankrupt, and to press for other nations, provinces, and municipalities to "pay me that thou owest!"*

Divine Justice would not have forgiven the big debtor a second time: It would have declared his "debts" to be public "credits". One of the effects of our modern government's refusal to dispense divine justice (the justice of the parable) was that the unwise king (the British government) had to go bankrupt himself: we defaulted to America. Our debt to America had been contracted in war-time, when the basis of our credit was the nation's currency, symbolised by the King's head on the Bradbury. This was not a false promise to pay gold, but "a sight draft for goods and services in Great Britain: a Government security is a long draft for precisely the same thing." We could pay our debts now on that basis." – Rev G.R. Robertson, M.A. in "Fundamentals of Social Credit in the Teaching of Jesus": *The Fig Tree*, Vol.1, 1936.

In this issue: • *Thought For The Week* • *The Coming Great Depression And World War IV* • *The Problem Of Infrastructure Disintegration* • *Political Correctness And Destruction Of England* • *'My Brilliant Career Comes First, Dear'* • *Feminism And The End Of Civilisation*

"ON TARGET"

May 22nd, 2009

Page 1 (73)

THE COMING GREAT DEPRESSION AND WORLD WAR IV by James Reed: The tale of the headlines tells of hard economic times ahead, "Bargain Basement: You Can Buy Home for \$1.50" (*The Advertiser*, 14/3/09, p.13). As happened in the South of the United States in the aftermath of the civil war, bargain hunters are buying up homes at nominal prices (e.g. \$1.50, even \$1!). Some homes sell for more though – \$750, \$1500 – and international buyers are gobbling them up. Some have a US tax bill attached, but that doesn't worry the global grabbers. Soon these homes are rented out for \$1000 a week. Isn't capitalism a charm? Homes that people worked to pay off for years, now virtually given away to the well-to-do overseas, to pay back banks that created the credit out of thin air in the first place! As Alexander Downer recently put it, "In a climate of economic meltdown which threatens widespread political and social chaos, we have every reason to be afraid..." (*The Advertiser*, 16/3/09, p.19) – and of course he would know.

An interesting book has appeared in the bookshops - Harry S. Dent, "The Great Depression Ahead" (Schwartz, Melbourne, 2009). The subtitle of the book is *How to Prosper in the Crash that Follows the Greatest Boom in History*. In terms of orthodox finance, Dent is a winner having accurately predicted the 1990's boom. Dent points out that life hundreds of years ago was brutal and short for the most people and wealth concentrated more in the hands of the elites in the days of ancient Rome than it is today. So things were bad once and they can get worse again. Dent argues that the perfect storm has occurred: the peak of the baby-boom spending cycle and the "oil and commodity bubble." Oil and commodity prices have been bubbles that peak every 30 years and 2009 is the unlucky year. By late 2009 mid 2010 the "entire boom unravels" (p.18). Then we will see a deflation of stocks, real estate and commodities "and the broader deleveraging of the greatest credit bubble in history" (p.19). Then will follow "the greatest economic and banking crisis since the early 1930's" (p.19). Home prices will drop 40-50%. The next Great Depression will be here. However, this is not the end of capitalism as economic growth in Asia will save the day.

**The Privateer* (March 2009) is in general agreement with the first part of this prediction. Another major downturn is coming as stock markets around the world record declines: "The MSCI World Index had three consecutive weeks of decline to the end of February," *The Privateer* notes. The U.S. Fed Chairman Paul Volcker has said that there has been a slowdown in world factory productions, even faster than in 1930. This occurred dramatically, for example, in the U.K. prior to World War II and as I indicate below, is a prelude to the next World War. By June, *The Privateer* predicts there will be shortages in the shops: "The great deflation is hitting the ground." Citigroup, General Motors, Ford, Chrysler have posted massive losses, a 'specific sign of deflation'. Orders for durable U.S. goods continue to fall. Contrary to Dent, *The Privateer* sees China crashing, along with Japan. China is already crashing into a recession and cannot save the world: "The Chinese economy has gone into its own crash sequence. The situation is dire for Asia and the world."

Even *The Australian* has recently published an article by David Burchell, "China Could Prove to be the Biggest Bubble," (16/3/09, p.8) where he tackles the Sinophiles. He says: "And yet, despite our pious obeisance to the myth of Chinese industrial invulnerability, the terms of the Chinese economic miracle never made much economic, social or even moral sense. A nation that grows at 10% a year for more than a decade, but which has no domestic demand, property rights, or financial infrastructure worthy of the name, is not a normal country." Indeed, it is a vulnerable State, ready to split open when the real global financial crisis hits.

Although China is the U.S.'s biggest creditor, and perhaps because of this, all the explosive ingredients are coming together for World War IV, yes IV, not III, as III was the 'Cold War'. Conflict between China, the U.S. and other nations is already happening in the South China Sea. No doubt the evil global financial elite will go back to the tried and proven formula of a World War, the U.S. versus

China. Australia, this time, will be fighting against the U.S. and on China's team. It's going to be interesting to see how our rich and diverse multicultural society deals with this one.

* ©2009 – *The Privateer*, <http://www.the-privateer.com> capt@the-privateer.com (reproduced with permission)

THE PROBLEM OF INFRASTRUCTURE DISINTEGRATION by James Reed: A seldom discussed problem, but one as great a threat to western civilisation as economic and environmental issues, is what I call the problem of infrastructure disintegration. The U.S. anti-immigration journal *The Social Contract*, Winter 2009, discusses the problem in the context of mass immigration, which obviously is a farce resulting in more people wearing away at infrastructure.

In 2005 the American Society of Civil Engineers in their *2005 Report Card* gave a D grade to the following fifteen categories of U.S. public infrastructure: airports, bridges, dams, drinking water, energy (national power grid), hazardous waste, hospitals, navigable waterways, public parks and recreation, public schools, railroads, border security, solid waste, mass transit, water and sewer systems (p.3). Edwin S. Rubenstein notes that the U.S. government has spent US\$3.1 trillion to build transportation and infrastructure and another US\$3.8 trillion to operate and maintain it, but because of immigration fuelled population growth the demand for highway infrastructure, for example, was six times greater than supply (p.4). The bottom line is that U.S. infrastructure "is crumbling because population growth has overwhelmed the ability of government to productively spend the vast sums it already devotes to infrastructure."

America's population will increase by 44% or 135 million by 2050, making the total population 433 million; 82% of the increase will be from new immigrants and their children. In California at present, 47% of the school-age population consists of immigrants or the children of immigrants. U.S. schools are already crowded and some schools make do with trailers as classrooms (p.53).

Immigrant numbers are also straining the U.S. hospital system. Even road and highway infrastructure are strained by immigrants: "Even in the short-run, immigrants add to traffic congestion woes. Cities with large immigrant populations experience larger increases in suburban-to-core commuter traffic - with many of the new suburban commuters having lived in urban cores until displaced by immigrants." (p.63)

Similar evidence can be assembled for all the other infrastructure areas listed. This poses major problems given runaway immigrations levels; the U.S. cannot keep up with present demands. Along with this, right across the Western world, ageing infrastructure, especially water and wastewater infrastructure, is going to need to be replaced. That means millions of metres of pipe-laying underground. The replacement costs will be staggering. Without an end to immigration, the infrastructure of the modern world (which ironically was one of the factors bringing migrants to the West in the first place) will literally fall apart. It is a high cost to pay for racial diversity.

POLITICAL CORRECTNESS AND DESTRUCTION OF ENGLAND by James Reed: The country to look at to see the logical conclusion of political correctness and race relations, is Britain. At present, the government is busy at work putting into place legislation that will criminalise politically incorrect jokes. Leading the politically correct charge is Justice Secretary Jack Straw.

About Straw, H. Colebatch recently (*The Australian*, 21/4/09, p.12) wrote: "It was Straw who previously called for a definition of Englishness and suggested the "global baggage of empire" was linked to soccer violence by "racist and xenophobic white males." He claimed the English "propensity for violence" was used to subjugate Ireland, Scotland and Wales and that the English as a race were 'potentially very aggressive'.

Well, Straw is making an English strawman here. The English are not aggressive. Like Anglo-Australians they are quite content to let their race and civilisation disappear down the drainpipe of history. Unlike white mice, there is not even a squeak heard!

'MY BRILLIANT CAREER COMES FIRST, DEAR' by James Reed: A survey about British childhood has found that it is the trend of women's increasing economic independence from their male partners which is leading to family breakup and harm to children. The report is entitled *A Good Childhood*, and is produced for the Children's Society.

According to the report "compared with a century ago, two changes stand out. First most women now work outside the home and have careers as well as being mothers. The second change is the rise in family break-up. Women's new economic independence contributes to this rise: it has made women much less dependent on their male partners as has the advent of the welfare state. As a result of family break-up a third of our 16 year olds now live apart from their biological father."

All of this is ultimately a product of our demonic economic and financial system which puts profits and having masses of atomised consumers, above community. The ideal of a working family wage was eroded away by the 1970's, forcing many women into the workforce. Surveys show that they are not happy being there, but whilst they are, the cancerous effects of disruption continue.

Social credit, with its idea of a dividend based upon the creative, productive potential of the economy and the control of credit creation, holds the key to taking the power of finance away from an evil controlling elite and giving it back to the community. Problems such as family breakdown would evaporate like the morning dew in the first rays of autumn sun, under the reign of social credit.

FEMINISM AND THE END OF CIVILISATION by James Reed: As a matter of fact, feminism ended civilisation long ago. Now I don't mean to refer to working women, women in positions of power over men not by merit but by affirmative action (see 'Women the life of the Party', *The Weekend Australian*, 28-29/3/09, p.17, showing how Deputy Prime Minister Julia Gillard's 'political career has benefited from [Labor's] affirmative action policy'). No, I have in mind the sort of cultural feminism depicted by Helen Razer "No End to Orifice Politics", *The Australian Literary Review*, 1/4/09, p.16.

This article reviews four books about women's problems. One book deals with how the news media scares women. Another is a novel called *Wetlands* and the other books deal with anorexia and the last with obesity. These are all important topics that deserve a sensible treatment. However all of the authors take the standard feminist conspiracy theory line that men are oppressing women and resent man-hating feminists.

Sorry, but it is an act of sanity to oppose those who would seek to destroy one. Feminists have no concern about the plight of boys, the disproportionately high rate of male youth suicide and most of the issues that concern mothers and working wives. Feminism is a leftist power movement which uses sex and gender divisions to wreak its mischief and promote its own gender agenda for power.

Razer reviews a novel by Charlotte Roche called *Wetlands*, which is far from ecological. The novel is translated from the German where it sold two million copies. It features so much 'rough sex' that Razer says that even 'a young [Germaine] Greer might be shocked at the muck'. No, civilisation ended long ago. Our task is to claw decency back from the elites.

"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 \$45.00 p.a.