A WEEKLY COMMENTARY

ON TARGET

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The price of Freedom is eternal vigilance –

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THOUGHT FOR THE WEEK: ***"Faith is the substance of things hoped for – the evidence of things as yet unseen"***

"Redemption versus Debt: Once we have escaped from the pervasive electronic nihilism which suffocates our minds, we are free to perceive the hope which lies in a religion of faith in redemption and the remission of sins, and the despair implicit in its denial. How can a Society which is sinking through irredeemable debt to destruction, make a fresh start if it denies redemption and the difference between right and wrong? What is not seen as wrong cannot be put right.

For though an individual, who has a soul to be saved, may repent of his wrong-doing, and if enough do so they may begin to correct the wrong-doing in Society, the larger the society the greater the inertia and the harder it is to change it 'uphill,' so to speak, from wrong to right. Hence it appears that such changes can be made only from the bottom up, from the individual to the small group, thence spreading to larger groupings and localities before it can reach anything on a national scale.

In a society debt-orientated from the top and increasingly death-orientated as ours is, a great temptation for Christians lies in a form of Dualism, or Manichaeism, whereby evil is seen as a rival reality to be 'fought' ***rather than a perversion or inversion of the only reality of the good Creation***. We are so mentally soaked in everything bad we may become obsessed with 'fighting' not only the perversion but the real thing that was perverted, which in fact is the only thing that can defeat it...."

– **Geoffrey Dobbs** in ***"The Local World Part XII"*** (www:alor.org/race/culture/nation).

"The policy of centralisation of power is the denial of the right of men and women to freedom. It is the denial of the sanctity of human personality. It is a denial of the omnipotence of God and the antithesis of the social policy inherent in Christ's teachings."

– **L.D. Byrne** in ***"Centralisation – The Policy of Satanism"*** (www.alor.org/race/culture/nation)

The Education Scam: A bright young man with a questioning mind that should lead him to further revelations. A very effective exposé of the great education scam. An excellent presentation by a former high school student about the education system imposed upon our young by the money power and its true purpose (which has absolutely nothing to do with education).

This is one very smart young man. We urge each and every one of you to watch this. It will be the best expenditure of 11 minutes that you have made in a very long time:-

http://www.youtube.com/user/NsaneSk8er007#p/u/13/bYmpoRBXgVM

SAVING WESTERN CIVILISATION by James Reed: By those who, in part, have helped bury it! At the end of March this year, 84 prominent Australians gathered for good food at the Stonington Mansion in Melbourne to discuss the foundations of Western civilisation in Australia. There was a feeling that these foundations were being eroded. John Howard was the guest speaker. Howard said that the "Judaeo-Christian ethic" had the most profound cultural influence on Australia – but other "religions could be embraced and welcomed without in any way diminishing the Judaeo-Christian influence."

There you have Australian conservatism in a nutshell. It recognises, in part, that there is a problem, but its solution is more of the problem. Thus Howard set in motion a massive Asian immigration program which Rudd is taking to its bitter conclusion. No, big business conservatism, represented by Howard, is only concerned with one thing – money – and that is their god. Tradition can be subjected at will to a slash and burn operation in the name of the economy.

GOLDMAN AND SACHS 'RATIONALISE' FRAUD: Ronald J. Colombo, associate professor of corporate and securities law at Hofstra University School of Law has written on the sleazy methods used in the derivatives scam by Goldman and Sachs, for which they are now being hauled before the Senate and the courts in the U.S. The professor wrote: "This month's announcement of the U.S. Securities and Exchange Commission (SEC)'s securities-fraud civil suit against Goldman Sachs is a perfect example of what ails our society today – and why attempted regulatory fixes are in many ways analogous to rearranging the deck chairs on the Titanic. As Goldman Sachs representatives defend the firm at a Senate hearing today, the pertinent facts are largely uncontested.

Goldman Sachs helped the Paulson & Co. hedge fund, create and sell mortgage-based collateralized debt obligations (CDOs) that were designed to fail. This was done for the purpose of giving Paulson & Co. something perfect to bet against (via the purchase of credit default swaps). Being the full-service firm that it is, Goldman then helped sell these designed-to-fail CDOs to its very own clients..."

Has Goldman committed securities fraud? It is not 'clear': "Has Goldman committed securities fraud? Perhaps surprisingly, it's not altogether clear.

Securities law experts are split on the question. Goldman has not been accused of lying to anyone. Instead, the SEC is arguing that Goldman violated the law by omitting a material piece of information in its marketing of these securities: namely, that they were designed by another Goldman client (Paulson & Co.) for the specific purpose of losing value. Goldman counters by noting that it disclosed all of the securities â€(tm) fundamentals, and that the investors purchasing these securities were just as capable of assessing their value and projected trajectory as was Paulson & Co.

"Goldman's argument, under existing U.S. securities regulation, is not a frivolous one. But although Goldman's behaviour might be permissible under U.S. securities law, it is most certainly impermissible under traditional notions of right and wrong. All the disclosure in the world does not absolve someone of the basic moral precept to do unto others as one would have others do unto you.

It's simply morally wrong to sell someone – especially one's own clients! – junk specifically designed to fail, regardless of how many warning labels are attached. A degree in moral philosophy is not needed to see that.

Today, however, a degree in modern moral philosophy might actually get in the way of seeing that. For we live in an age marked by an unprecedented lack of consensus over what "morally wrong" even means. Indeed, one of the few vices recognized nowadays is that of being "judgmental," and perhaps it was this vice that Goldman sought to avoid when it refused to characterize Paulson & Co's. plans as morally wrongful. ***Instead, Goldman probably rationalised the proposed course of conduct as a legitimate business strategy within the confines of the law.***

Until we regain the ability and courage to make (and act upon) these basic distinctions between right and wrong (rather than merely between "lawful" and "unlawful"), we will remain woefully vulnerable to fraud such as this. For all the regulatory reform in the world is no substitute for morality and right reason." Source: Yahoo News, 27/4/2010.

Just in from Reporternotebook: The Levin Senate Investigations Sub-Committee interrogation of Blankfein (CEO Goldman sachs) was a cunning distraction from the disastrous financial "reform" bill being discussed in the Banking Committee, and intended to undercut filibuster efforts against Stiglitz-Summers reforms. Last night the filibuster collapsed. Blankfein took softball questions in one place so the Money Power upgrade designed by Stiglitz could be passed by Democrat supremacy over the Midwest and Southern Republicans who tried to stop it. (Is this saying not all of the Republican leadership are mere pawns moved by the unseen hand of the Money Power interests? Hmmm...)

ANOTHER PONZI SCAM LURKING IN THE SHADOWS: *Source:* Local Opinion Editor, Barbara Hollingsworth, *The Examiner*, 20 April 2010:

"Fannie Mae owns patent on residential 'cap and trade' exchange – When he wasn't busy helping create a $127 billion mess for taxpayers to clean up, former Fannie Mae Chief Executive Officer Franklin Raines, two of his top underlings and select individuals in the "green" movement were inventing ***a patented system to trade residential carbon credits***.

Patent No. 6904336 was approved by the U.S. Patent and Trade Office on Nov. 7, 2006 – the day after Democrats took control of Congress. Former Sen. John Sununu, R-N.H., criticized the award at the time, pointing out that it had "nothing to do with Fannie Mae's charter, nothing to do with making mortgages more affordable".

It wasn't about mortgages. It was about greenbacks. The patent, which Fannie Mae confirmed it still owns with Cantor Fitzgerald subsidiary CO_2e.com, gives the mortgage giant a lock on the fledgling carbon trading market, thus also giving it a major financial stake in the success of cap-and-trade legislation.

Besides Raines, the other "inventors" are: * Former Fannie Vice President and Deputy General Counsel G. Scott Lesmes, who provided legal advice on Fannie Mae's debt and equity offerings; * Former Fannie Vice President Robert Sahadi, who now runs GreenSpace Investment Financial Services out of his 5,002-square-foot Clarksburg home; * 2008 Barack Obama fundraiser Kenneth Berlin, an environmental law partner at Skadden Arps; * Michelle Desiderio, director of the National Green Building Certification program, which trains "green" monitors; * Former Cantor Fitzgerald employee Elizabeth Arner Cavey, wife of Democratic donor Brian Cavey of the Stanton Park Group, which received $200,000 last year to lobby on climate change legislation; and * Jane Bartels, widow of former CO_2e.com CEO Carlton Bartels. Three weeks before Carlton Bartels was killed in the Sept. 11 attacks, he filed for another patent on the software used in 2003 to set up the Chicago Climate Exchange.

Just like the toxic portfolios of subprime mortgages: The patent, which covers both the "cap" and "trade" parts of Obama's top domestic energy initiation, gives Fannie Mae proprietary control over an automated trading system that pools and sells credits for hard-to-quantify residential carbon reduction efforts (such as solar panels and high-efficiency appliances) to companies and utilities that don't meet emission reduction targets. Depending on where the Environmental Protection Agency sets arbitrary CO_2 standards, that could be every company in America. (And Australia!...*ed*)

The patent summary describes how carbon "and other pollutants yet to be determined" would be "combined into a single emissions pool" and traded – just as Fannie's toxic portfolio of subprime mortgages were.

Yet another government-mandated trillion-dollar Ponzi scheme: "Fannie Mae earns no money on this patent," communications director Amy Bonitatibus told the Washington Examiner. "We can't conjecture as to the cap-and-trade legislation."

But passage of the legislation would create an artificial, government-mandated, trillion-dollar carbon trading market that would drive up the price of energy, indirectly making housing more expensive. If the proprietary emissions trading system functions like other exchanges such as the New York Stock Exchange, which makes most of its revenue on listing and trading fees, its owners could see extremely generous profits, especially with a patent that keeps out competition for two decades.

So Fannie Mae, a quasi-governmental entity whose congressionally mandated mission is to make housing more affordable, has been a behind-the-scenes participant in a carbon trading scheme that would do just the opposite.

Ninety per cent of EU's carbon-trading fraudulent: In January, Europol announced that up to 90 percent of the volume in the European Union's own carbon-trading market was fraudulent, costing EU members $5 billion during the previous 18 months. That would be just the tip of the iceberg if the Congress were to make a similar mistake. But if it does, thanks to Raines and his fellow "inventors", Fannie Mae will be laughing all the way to the (bailed-out) bank."

Comment: Australians would do well to examine carefully what is going on in the background of politics and big business. It is not just the 'pharmas' that are 'cosying up' to governments. Labor was not the only political party pushing for an Emissions Trading Scheme. When your next electricity, gas and/or water bill comes in, take note of how you are commended for 'saving' energy. You are being set up – as are the Americans and other nations – and conditioned to accept the same type of yet another Ponzi scheme as are the Americans.

Timely DVDs: "Apocalypse – No!" – Lord Monckton filmed at the Climate Change Symposium. From the Minnesota Free Market Institute a one- and-a-half hour DVD of Lord Monkton's speech on 14th October, 2009, Vital viewing! Special price $10 posted.

Another DVD 'must view' – "Fall of the Republic": This DVD is a must. Goldman and Sachs have been charged with fraud - and are squealing like a herd of stuck pigs. The whole derivatives Ponzi scam is discussed on this DVD. The issues facing Americans are the same as those facing Australians... global governance (read world government), climate change scam, climate cops, political, corporate and financial corruption, a rising 'police state' – and much more. Special price for over two hours of viewing: $12.00 posted from Heritage Books, P.O. Box 27, Happy Valley, 5159.

SEND 'EM TO THE MINES! by James Reed: The Mad Monk's solution to youth unemployment. Tony Abbott *aka* "The Mad Monk" has recently shown that he well deserves his nickname. Yes, no more dole for the under 30's he told mining elites. They will be shipped to the mines to work! And the next day after this story the Coalition tested the waters with a plan to end dole payments to anyone who refuses to move to a location where their skills are needed. So much for family – just tear up your life and be shifted to serve the mechanisms of capitalism.

Abbott, Howard *et.al.* are not conservatives. Their policies of economic reductionism destroy traditional values and traditional structures. Rather, they are economic nihilists who see no value beyond global financial capitalism. How can Abbott square his economics with his Catholicism? He can't.

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