A WEEKLY COMMENTARY

ON TARGET

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The price of Freedom is eternal vigilance

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THOUGHT FOR THE WEEK:

Commonwealth Bank of Australia

Established by the Fisher Labor Government in 1911

Help the Labor Party

to make it

The Nation's Bank

"The Labor Party proposes to extend the scope and powers of the Commonwealth Bank until complete control of banking and credit is in the hands of the nation. The Commonwealth Bankwill be developed on the following" lines:

A nation-wide Trading Bank, handling the ordinary business of the community.

The Savings Bank, performing the ordinary functions of such a bank; and

A Credit Fonder system for the purpose of providing advances to primary producers and home builders.

SHACKLES REMOVED.

Restrictions imposed upon the Commonwealth Bank in 1924 by the Bruce-Page Government will be removed, and the bank freed to enter into vigorous competition with the private banks to secure for the people the profits and privileges of banking which are now practically monopolized by private banking companies.

Branches will be established in all centres where the banking business warrants.

MANAGEMENT.

Legislation will be passed restoring the management to a Governor of the Bank, as was originally the case when it was established by the Fisher Government. Outside control by private interests will thus be removed, and the bank will function in the public interest only. The progress made under Sir Dennison Miller, without interference by directors from outside, justifies the restoration of similar control."

– ***Taken from a* 1934 Labor Party flyer under the name of J.H. Scullin, M.P.**

PER

HOW DOES IT GO? RE-ARRANGING THE DECK CHAIRS WHILE SHIP IS SINKING? by Betty Luks: Bringing Down the Budget: What Australians have just witnessed in Canberra is merely theatre – a pantomine. The above excerpt from a 1934 West Australian Labor Party flyer still in my files says it all (and the list of candidates for that election included John Curtin, a future Labor prime minister). Somewhere back in Labor's history, its movers and shakers sold out to the banks, to the money-lenders – and to hell with their natural constituents, the working people of this nation.

But don't think we should let the Liberals off the hook; they 'deny with their lips what they do with their hands'.

In the 1949 "WE BELIEVE: A Statement of Liberal Party Beliefs" it is clearly stated:

• No.2: WE BELIEVE IN AUSTRALIA her courage, her capacity, her future and her national sovereignty exercised through Parliaments deriving their authority from the people by free and open elections.
• No.12: WE BELIEVE THAT NATIONAL FINANCIAL AND ECONOMIC power and policy are not to be designed to control men's lives, but to create a climate in which men may be enabled to work out their own salvation in their own way.

WHO SHOULD CREATE AUSTRALIA'S MONEY? by Jeremy Lee: Along with a 2010 release of his DVD "Mending a Mortgaged World", Jeremy explained to his fellow Australians: "... Australia has demonstrated, in its history, how money could be created instead of borrowed. The Story of the Commonwealth Bank is not myth, but history. The idea needs to be expanded to the point where money is taken out of public spending so that all individuals may have a direct share, as a God-given right, to the wealth of the nation...

During the last twelve months – January 2008 to December 2009 - the volume of money in Australia (taking the M figures as an indication) has grown from $98 BILLION to $1177.8 BILLION (Reserve Bank Bulletin figures December 2009). Roughly, that's a monthly growth of approximately – $16.6 Billion.

Who does this new money belong to? The banks? Or the People? At the moment all this money comes into existence from the banks at interest, to be paid for out of prices. If inflation increases, interest rates arc raised, and the banks get the added interest payments as well! After a brief moment, the people get the bill and the banks get the stimulus – with compounding interest!

One year ago – January 2009 – President Obama was inaugurated as America's 44th President with acclamation. At the same time I made a DVD, "Mending A Mortgaged World", predicting what would happen. More and more nations approaching bankruptcy – Iceland, Greece, Ireland, California, Britain, the United States, Portugal, Zimbabwe, etc. The latest World Economic Forum in Davos, Switzerland recommended Global control of all nations and economies.

More and more people live in abject poverty – except politicians and bankers! The World is now approaching a point of collapse and breakdown. Unless there is an active regeneration of ordinary men and women we will be destroyed and dispossessed..."

DVD – *"Mending a Mortgaged World"* by Jeremy and Nancy Lee $25.00 posted.

Book: *"Social Credit: Some Questions Answered"* by Frances Hutchinson, $9.00 + post.

IRAN'S PRESIDENT WARNS OF WHAT IS HAPPENING: According to an IRNA(Islamic Republic News Agency) report: "Iran's President Mahmoud Ahmadinejad strongly criticizes U.S. economic policies, saying that the paper currency created by the American government is taking a heavy toll on the global economy"

In an address to the fourth U.N. Conference on the Least Developed Countries in Istanbul, Turkey, on

Monday, Ahmadinejad said that the cash injected into the global economy in the form of valueless U.S. dollars amount to over USD 32 trillion. "This is while the U.S. budget deficit for the 2011 fiscal year is expected to reach a figure above USD 1.6 trillion," he added. **E-mail comment from one correspondent:** "Who would have thought The Onion reality of our centrally planned times would get to a point where Iran speaks more truth than our own politicians. The Iranian president also pointed out that the U.S. foreign debt is now approaching over USD 14.6 trillion, while the Gross Domestic Product (GDP) in the United States stands at around USD 14 trillion.

President Ahmadinejad stated that such figures clearly explain the plunder of national wealth in many countries, and the upsurge in poverty and underdevelopment across the globe. He noted that certain countries rob less developed states to pay their international debts. "Most of international economic organisations either defend the existing situation or serve the interests of certain states," he said.

THE SYMBOL OF COURAGE AND RESISTANCE: TEDDY SHEEAN by John Steele: The HMAS Armidale had been hit and was sinking. It was WWII and enemy planes were coming in to machine gun Aussie seamen in the waters. Although wounded in the chest and back, Leading Seaman Teddy Sheean lashed himself to his gun and fired until the HMAS Armidale sank, shooting down one bomber and keeping other Japanese aircraft away from his fellows in the water. My dad knew a seaman who was in the water at the time and saw this. He said that Teddy was still firing as the ship sank and bullets were seen still coming up from under the water. And he was just 18 years of age. When I look at the teenagers with their fast food, multiracial friends, iphones and all the rest of it, I wonder – where has courage gone? Is there even one Teddy Sheean out there in youthland? Will the HMAS Australia sink and disappear with no one to defend her honour?

THE MYTH OF THE ASIAN CENTURY AND ASIAN NEW WORLD ORDER by Brian Simpson: Most of the books currently available on public affairs are by technological optimists who see a bright future for humanity. Even books by environmentalists who believe in the faith of climate change are still optimists, believing that if humans change "their" wicked, wicked ways", as Errol Flynn might say, all will come out well in the wash. Thus it is refreshing to see a book which says that the expert emperors really don't have clothes: Dan Gardner, *Future Babble: Why Expert Predictions Fail* (Scribe). According to Gardner our experts make the induction fallacy of assuming that the future will be like the past and that linear trends will occur; as he says:

"This tendency to take current trends and project them into the future is the starting point of most attempts to predict. Very often, it's also that end point. That's not necessarily a bad thing. After all, tomorrow typically is like today [but]... predicting the future is like driving with no hands. It works while you are on a long stretch of straight road but even a gentle curve is troubling and a sharp turn always ends in a flaming wreck".

The Australian runs the "future is Asia, the West is over" theme, frequently.

Thus: Michael Wesley, "Why the West is on the Wane", *The Weekend Australian*, February 12-13, 2011, p.14; Michael Stutchbury, "Welcome to the New World Order", *The Weekend Australian*, January 19=30, 2011, p.11. The theme song is that Asian growth rates indicate that the West has had its day and now China, India and maybe even Brazil will battle it out to be top-of-the-pops. A more sophisticated form of this end of the West thesis is seen in recent books like Niall Ferguson, *Civilization: The West and the Rest*; Ian Morris, *Why the West Rules – For Now*, and Patrick Smith, *Somebody Else's Century: East and West in a Post-Modern World*.

Common to all of this thought is the idea that the future will be like the past. Never mind that China for example faces its own environmental and social crisis. The ruling communist elite spends more on keeping the tap on internal unrest than it does on military spending - a whopping $93.7 billion per year. (*The Australian*, March 7, 2011, p.10) This is not a formula for world leadership but is a symptom of a highly vulnerable society. Remember when the party line was that Japan would be No.1?

The problem with all of this *endism* of the West literature is that it assumes that the future will be like the past and that nations will continue to be like rock bands with No.1 hit records. But maybe, just maybe, that entire concept is wrong. Could be that the nation-state itself may be doomed? And perhaps the idea of a "World Order" is itself another unnatural centralist, globalist fantasy, that will too ultimately die?

CRITICISE ISRAEL? NOBODY WOULD DARE! by Peter Ewer: A flow of articles in The Australian about the Greens' support of the boycott Israel campaign must surely have educated Bob Brown's party: don't associate with Islamic clerics at protest meetings. Don't criticise Israel or you will be seen as a "party of ignorant extremists" (*The Australian*, April 7, 2011, p.4). Instead, have an unqualified pro-Israel position like the Coalition (p. Mendes, "The Jewish Community and the 2010 Federal Election: Melbourne Ports and Beyond", People and Place, vol. 18, 2010) Further, Israel is to lobby Canberra to head off the U.N. from declaring a Palestinian state (*The Australian*, April 13, 2011, p.12) So what is the bet that Australia will not recognise a Palestinian State of the U.N.? After all as Prime Minister Netanyahu has said: "Perhaps the Palestinians will have a majority in the U.S., but what matters is not only the quantity but also the quality". It's good to be wanted.

WHITE FRIGHT, WHITE FLIGHT – REGIONAL RETREAT IN WHAT WAS ONCE "AUSTRALIA" by Brian Simpson: A study conducted by Graeme Hugo and Kevin Harris of the University of Adelaide (as yet unpublished) reveals that there is a population trend of people moving out of the cities to regional areas (*The Australian*, March 7, 2011, p.1,6). Comments about the sorts of people moving include families seeking a better life style. These are people who dislike the environment of cities like Sydney and Melbourne. Apparently, their places are being taken by international migrants. Hugo and Harris "argue that governments should harness the internal migration trends and use immigration policies to provide a critical mass of people that would justify a greater investment in regional infrastructure". I take this to mean: send more migrants to regional centres. Never mind that what we have here is evidence of white flight from the migration disasters of Sydney and Melbourne. But if whites retreat, then international migrants will be soon to follow them. Run we may - but we cannot hide.

FREE SPEECH AND THE LIMITS OF THE LAW by Ian Wilson LL.B: Former commonwealth attorney-general, Michael Lavarch, has been a champion of race vilification legislation. He has argued before and has done so recently ("Free Speech has limits in the law", *The Weekend Australian*, April 9-10, 2011, p.14). Lavarch, who is the partner of Larissa Behrendt, one of the complainants in the racial vilification case against Andrew Bolt, argues that if race vilification laws did have a "chilling effect" on free speech then why has no "shock jock" been shut down or newspaper columnist closed down? Well, no doubt it has not been because of lack of trying by the ethnic elites and the chattering class! In fact as Lavarch says, "many thousands" (!) of complaints have been dealt with by the conciliation processes of the Human Rights and Equal Opportunity Commission. Those complaints not resolved go through to Federal Court action. None of this though shows that race vilification law does not have a "chilling effect" on freedom of speech.

Continued in The Bulletin

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