A WEEKLY COMMENTARY

ON TARGET

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The price of Freedom is eternal vigilance –

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THOUGHT FOR THE WEEK: The Supreme State, Planning and Scarcity – Extract from 1934 Calgary, Canada speech: "We are at the present time unquestionably under the domination of a financial system, which rules us. It rules us in our most basic necessities; the necessity for bed, board and clothes, and the other things that go to make up the standard of living. But we do not want to transfer that domination from, let us say, what we can call the banking system under another name, to something we call the State.

We have no desire whatever if we will analyse what our objective is, to change one master for a still more powerful master. That is one of the greatest dangers at the present time – that large bodies of people will be carried away by words of which they have not analysed the meaning. ... The opponents in this matter – we will put it on its lowest terms – can either allow the world to be plunged into another great delirium tremens, another great World War, or the opponents themselves can take steps to change the system... It is coming in many nations, at this particular moment almost under your very eyes... In Great Britain the phrase under which this change is taking place is called Rationalisation or Planning; in Italy as the Fascisti or Corporate State; in Russia it is the Dictatorship of the Proletariat ... and is being aimed at in Germany by the Nazis.

..

Whether it be by accident or design, the world is steadily moving over from a financial tyranny which has both the elements of breakdown and has also been found out, to another tyranny, a tyranny of administration... the setting up of an entire State which can say, "You shall do so and so". "You shall have such and such rations". "You shall live in such and such a house, you shall work such and such hours". "You shall be taught such and such things". "And any deviation from those laws which we lay down for you will be penalised by either starvation or by all the rigours of the law"...".

– ***"Thoughts of Douglas"*** http://www.alor.org/Library/ThoughtsofDouglas.htm#1a

TOWARDS A NEW APPROACH TO INCOME DISTRIBUTION AND ... In their paper "Towards a New Approach to Income Distribution and Environmental Sustainability" Frances Hutchinson and Brian Burkitt, University of Bradford, U.K. (1999).

Argue: "In contemporary market economies, most production is debt financed. In order to pay off these debts, there is a necessity for economic growth that results in enormous waste of human effort and a misuse of the earth's resources. The Douglas-Orage Social Credit analysis, which attracted world-wide attention during the 1920s and 1930s, concluded that the pressure for economic growth, induced by the role of finance, led inevitably to economic and military rivalry between nations, and to long run environmental degradation, because short run maximization decisions squander non-sustainable resources, whilst ignoring the 'third party' social benefits and costs that arise out of the process of exchange. The Draft Mining Scheme put forward by Douglas and Orage in 1920 sought to avoid these difficulties by devolving responsibility for finance to industrially based local producers' banks. Such a financial system could create a framework under which ecological sustainability becomes economically viable. Economic developments over the decades since the Douglas – Orage texts were published have emphasized the need to remove the dominant role of finance in determining economic and industrial policy..."

Read further:... http://douglassocialcredit.com/resources.php

DOES ONE SUPER-CORPORATION NOW RUN 'THE GLOBAL ECONOMY'? Some folk think we are over-emphasising the financial/banking 'crisis' at the expense of dealing with other matters of concern to our readers. The reality is the banking/ financial system both directly and indirectly affects all of us in this modern economy. If the 'credit tap' is turned off tomorrow, or the financial system really does collapse, we will all be affected and this is what needs to be grasped. There will not always be the luxury of sitting around public squares and parks and trying to find common interests of concern between and amongst the diverse political and social groups now so publicly prominent.

The New Scientist: Revealed – the capitalist network that runs the world 24 October 2011:

"As protests against financial power sweep the world this week, science may have confirmed the protesters' worst fears. An analysis of the relationships between 43,000 transnational corporations has identified a relatively small group of companies, mainly banks, with disproportionate power over the global economy.

The study's assumptions have attracted some criticism, but complex systems analysts contacted by *New Scientist* say it is a unique effort to untangle control in the global economy. Pushing the analysis further, they say, could help to identify ways of making global capitalism more stable.

The idea that a few bankers control a large chunk of the global economy might not seem like news to New York's Occupy Wall Street movement and protesters elsewhere (see photo). But the study, by a trio of complex systems theorists at the Swiss Federal Institute of Technology in Zurich, is the first to go beyond ideology to empirically identify such a network of power. It combines the mathematics long used to model natural systems with comprehensive corporate data to map ownership among the world's transnational corporations (TNCs).

"Reality is so complex, we must move away from dogma, whether it's conspiracy theories or free-market," says James Glattfelder. "Our analysis is reality-based." Previous studies have found that a few TNCs own large chunks of the world's economy, but they included only a limited number of companies and omitted indirect ownerships, so could not say how this affected the global economy - whether it made it more or less stable, for instance.

The Zurich team can. From Orbis 2007, a database listing 37 million companies and investors worldwide, they pulled out all 43,060 TNCs and the share ownerships linking them. Then they constructed a model of which companies controlled others through shareholding networks, coupled with each company's operating revenues, to map the structure of economic power. The work, to be published in PLoS One, revealed a core of 1318 companies with interlocking ownerships (see image on *New Scientist* website). Each of the 1318 had ties to two or more other companies, and on average they were connected to 20. What's more, although they represented 20 per cent of global operating revenues, the 1318 appeared to collectively own through their shares the majority of the world's large blue chip and manufacturing firms – the "real" economy – representing a further 60 per cent of global revenues.

When the team further untangled the web of ownership, it found much of it tracked back to a "super-entity" of 147 even more tightly knit companies - all of their ownership was held by other members of the super-entity - that controlled 40 per cent of the total wealth in the network. "In effect, less than 1 per cent of the companies were able to control 40 per cent of the entire network," says Glattfelder. Most were financial institutions. The top 20 included Barclays Bank, JPMorgan Chase & Co, and The Goldman Sachs Group..."

Further reading: http://www.newscientist.com/article/mg21228354.500-revealed--the-capitalist-network-that-runs-the-world.html

AND, AS FOR THE AMERICAN PRESIDENT AND HIS BANKING CRONIES: Over the last few years the League has written on or featured articles on 'the derivatives scam'. It is coming more and more to the 'light of day' – to the light of truth.

Obama: "Banks broke no laws" RealEcon TV, presents a video of President Obama, who is a creature of Wall St. himself, proclaiming that the "...banks broke no laws." Mixing sub-prime mortgages into a derivatives package and giving it a 'Triple A' credit rating is fraud. The question is asked: "Is fraud no longer illegal?" Obama even squirms a little as he defends his buddies in banking, almost as if the lies tasted foul coming out of his mouth. Max Keiser breaks it down on the Keiser Report.

Watch: http://www.realecontv.com/page/5413.html

Just when you think the Fed cannot possibly get any more reckless or corrupt... We are in "game over" territory here. The only question that remains now is when the collapse will take place and how bad it will be. Game over, head for the hills. Time to get in gear... If this insane criminal conduct on the part of the Fed (Federal Reserve) and Bank of America stands, we have officially gone past the point of no return and you need to get really smart about the real state of the financial system really fast, really soon. If you are counting on "business as usual" to carry the day you are going to be sorely disappointed. If Europe implodes - and there's little chance it will not – then Bank of America's derivative position will go to sub-zero and if the FDIC is insuring their losses, that will be the end of the FDIC which means every bank deposit in the U.S. will be uninsured overnight after 70 plus years or so of "nothing can ever go wrong" protection.

In the real world, when banks fail and they are not backed up by deposit insurance, depositors lose their deposits. Re-read that last sentence as many times as it takes to sink in. The message finishes with these words: Note: Forget all the ** ads surrounding this article. Not a single one will help you. Watch Video: http://www.realecontv.com/videos/central-banks/fed-lets-bank-of-america-insure-multi-trillion-dollar-derivative-gambling-loss-with-fdic-insurance.html

WE THE PEOPLE ... OF THE COMMONWEALTH OF AUSTRALIA: We all need to ask ourselves what do we want to come out of this disorder and chaos we see and experience all round us. Why are people revolting against the present world order and what do they want to see take its place? But first let me remind you just what productive capacity was actually available during WW II – even though used for the wrong reasons.

Just imagine what peace and security there could have been for the families of the nations listed below if the production systems had been geared for the peace and security of the people and not for war, destruction and profits for the military/industrial complexes!

Taken from "I.P.A. Facts", February-March, 1968, Vol.17, No.2, an organ of The Institute of Public Affairs, Melbourne, the following facts speak for themselves (in dollar terms). During the Second

World War (1939-1945) the enormous productive capacity – real credit – expended on the war and measured in financial terms would have provided:

• a $24,000 house : • $8,000 furniture : • $40,000 cash : for EVERY family in the U.S.A., Canada, Britain, Australia, Iceland, France, Germany, the Soviet Union and Belgium. In addition, each city in these countries with a population of over 200,000 could have been given a cash donation of $150 million for public needs such as schools, hospitals and libraries."

Now there is an example of how money could – and should – be used in the interests of the people – that is, you, me, us. We, the real people, i.e., we the ordinary men, women and children of the nations.

The League accepts the Christian view that all systems exist to serve the individual, and that a competitive, free enterprise system is not only the most efficient way to produce the individual's requirements, but to ensure that the threat of totalitarianism is averted by effective decentralisation of power. Gentle reader have you ever thought about the obscene waste of the earth's resources on the part of the world's elite in their push for world control?

There is also much talk about the left/right conflict, but this is a false picture and is intended to keep 'we the people' at each others' throats and divided. Following are some important words that need to be updated and defined.

The Cultural Heritage is an Asset belonging to the entire nation: We speak of the 'Commonwealth of Australia'. The words 'common' and 'wealth' mean in effect 'the common well-being'. Social crediters would go further and say the term 'wealth' is a word used to express the total of goods which can satisfy human desire, as well as the means of producing such goods – for the common well-being.

I thought of the glowing reports and eulogies found in the mainline media at the sad death of Mr. Steve Jobs of Apple fame. While the man had an exceptional mind and helped design some amazing products, he also drew on the cultural heritage that belongs to all Americans – he was not a 'self-made' man. He didn't have to build factories, roads, planes, etc., in order to distribute the products his company produced. Apple used the infrastructure built up over many years and built by the generations who came before him.

In considering our Wealth as a nation we must include as a very important part – the great cultural heritage that has been handed down to us by our forefathers. The rich natural resources, the farms and factories would be of little use and could never have evolved were it not for the organised scientific knowledge bequeathed to us by our ancestors. This part of our wealth is an asset belonging to the entire nation.

The modern economic production system is not a system of individual production and exchange of production between individuals. It is more and more the synthetic assembly, in a central pool, of wealth consisting of goods and services which are more and more due to the use of power, to modern scientific processes and all sorts of organisations.

The real wealth of any person, or of any nation, may be measured by his or its ability to deliver wanted goods and services where and when required.

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