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.47, No.48 December 16th, 2011

THOUGHT FOR THE WEEK: ""Nothing is so well calculated to produce a death-like torpor in the country as an extended system of taxation and a great national debt."

"The tendency of taxation is to create a class of persons who do not labour, to take from those who do labour the produce of that labour, and to give it to those who do not labour." (This was before the Industrial Revolution, followed by the Automated, Technological Revolution really did take the burdens off the backs of men...*ed.*)

"The Christian religion, then, is not an affair of preaching, or prating, or ranting, but of taking care of the bodies as well as the souls of people; not an affair of belief and of faith and of professions, but an affair of doing good, and especially to those who are in want; not an affair of fire and brimstone, but an affair of bacon and bread, beer and a bed."

– **William Cobbett (1763-1835) quotes:** http://thinkexist.com/quotes/william_cobbett/

The Institute of Public Affairs has released a carbon tax calculator which shows the true impact of the carbon tax on the price of electricity. This will be available from all Coalition Members and Senators. **See the Carbon Tax Calculator here** – www.carbontaxcalc.com

Unelected Puppets of a German-dominated E.U.: Features Nigel Farage, an E.U. British politician and Leader of the U.K. Independence Party (UKIP). He is a current Member of the European Parliament for South East England and co-chairs the Eurosceptic Europe of Freedom and Democracy group. Watch: http://www.youtube.com/watch?v=t_sYcpSLxWI

BURYING US UNDER RADIOACTIVE WASTE FOR FEW DOLLARS MORE by James Reed:

The media were falling over themselves when the out-going South Australian Premier Mike Rann announced the signing of an indenture deal with BHP Billiton which will transform South Australia into the world's largest open-cut mine. Why, oh why am I so cynical, why am I not chanting "jobs, jobs, jobs"? For a start the existing *Roxby Downs (Indenture Ratification) Act 1982* makes the mine exempt from the *Environmental Act 1993* and the *Development Act 1993* so that corporates have a free run in digging up wealth with the environment and health issues put way back.

Am I joking? Only the Greens have so far noticed that so-called environment minister Tony Burke, despite saying that the Olympic Dam has the "toughest environmental conditions that you'll ever find imposed on a uranium mine" has allowed mine tailings to be simply dumped and left on the land surface! This is radio-active material with a half-life of 4-5 billion years. The material exists in powdered form, all 70 million tons of it. The huge winds in the area will quickly deposit radio-active material all over Australia including Sydney. How will the migrants like that! Will Asians want to come to a radio-active wasteland that Australia could become?

A plea to our political leaders: we know that you don't care about Anglo-Australians and would be very pleased to nuke them, but doing this to multicultural Australia is just ... radio-active racism! The U.N. will hear about this and write you a very stern letter indeed.

Update: Olympic Dam bill passes S.A. Parliament, ABC News 29/11/2011: Legislation to enable the Olympic Dam mine expansion has passed the South Australian Parliament. The S.A. Government says ratification will allow BHP Billiton to start $1.2 billion of initial works on the project. The Greens tried without success to amend the bill in the Legislative Council, including on the issue of a fixed-term royalty rate. BHP Billiton's board is expected to decide next year whether market conditions are right to convert its current underground mine to a vast open pit. Copper, gold and uranium are mined at Olympic Dam, near Roxby Downs.

WHOOH THERE! AM I READING THIS ARIGHT? PAY OFF PEOPLE'S DEBTS? Economist Steve Keen is one of the few economists to have predicted the global financial crisis and now he says we are already in a Great Depression. He says the way to escape it is to bankrupt the banks, nationalise the financial system and pay off people's debt. He admits what he is advocating is radical but says it is time governments gave money to debtors to pay down debt instead of to creditors such as banks who have held onto it. – http://news.bbc.co.uk/2/hi/programmes/hardtalk/9641873.stm

According to the *Sydney Morning Herald*, 19/11/2011 Total household debt in Australia at the beginning of 2010 increased, from five years earlier, 71 per cent.

'OCCUPY' MOVEMENT LACKS FOCUS AND UNDERSTANDING by Wallace Klinck, Canada: A suggestion: The "Occupy" movement has within it people with many legitimate grievances but who are lacking focus and understanding regarding the real underlying financial nature of the issues at hand. Ireland, a moderately populated nation with a historic Christian culture and once home to a number of good Social Crediters such as Eimar O'Duffy (author of that wonderful Social Credit book "Asses in Clover") would be an excellent place to concentrate efforts. In recent decades Ireland has been lifted by the Financial Ascendancy from economic doldrums to unprecedented prosperity only to be dashed subsequently upon the shoals of financial ruin. Douglas advised us to concentrate our efforts in order to score a breakthrough and not to dissipate our resources by spreading them too widely. One decisive success at a time.

Any nation that attempts to implement Social Credit will likely be placed under greater duress from the international financial powers so *that* nation must be prepared for a vicious propaganda, financial and perhaps even military onslaught.

A Sustainable Economy: A Social Credit economy would be stabilized by a balanced price-system and would have a much lower price-level than that of nations operating under orthodox financial cost-accountancy. A Social Credit economy would have no need to export for the purpose of capturing a net surplus of foreign credit because it would operate without an internal deficiency of purchasing-power.

Thus, with relatively low prices a Social Credit economy would be able to out-compete other nations in the export markets and for this reason alone would be considered a threat to other nations existing within the international financial hegemony. However, a Social Credit dispensation would not be under pressure to achieve an excess of exports over imports and external trade would become balanced rather than increasingly competitive – rather than striving for excess export of goods and services, increasingly as now, evermore in the form of military expenditure.

Rather than dropping our "National Dividends" on other nations in the form of bombs we would in a Social Credit nation choose increasing release from the Wage-Slavery of the Work State in the form of growing Leisure. The Leisure State would be benign rather than malignant as is the Work State. The British Social Credit technician and prominent activist, John Hargrave, expressed the matter succinctly and with powerful accuracy in declaring, "He who calls for Full-employment calls for War!"

Banks Appropriate the Community's Capital: Having said the above, I feel that many people attracted by Social Credit are prone consequent to lack of understanding, especially of its philosophy, to fall into the error of demanding that all credit creation be placed in the hands of the State. This policy is advanced allegedly to eliminate the charging of interest but neglects the far more fundamental problem which is the appropriation of the communal capital by the banking system.

Surely by the examples of State appropriation of national credit creation such as in National Socialist Germany, Fascist Italy and the Soviet Union we should have a clear object lesson of the destructive results to be expected from the centralisation of credit-power in the hands of the State. We do not want creative initiative to be stifled, misdirected, controlled or appropriated by centralised control of policy. Creative initiative is critical to the efflorescence of society and involves the real credit of a nation. The latter resides primarily with the people at large and must be allowed to flourish independently and spontaneously and the power of credit creation required to actualize this creativity should reflect this reality.

Social Credit stands for optimal and widespread decentralisation of power. The National (Consumer) Dividend and the Compensated (Retail) Price are mechanisms designed to compensate for the deficiencies and travesties of the existing financial order by terminating its monopoly over the creation of *financial* credit. This would confer upon all citizens their rightful share in the communal capital which derives from the Unearned Increment of Association and the Cultural Heritage. The importance of the Dividend and Compensated price is deeper and more profound than being a mere technical addition to earned incomes and the creation of a falling price-level. It involves the realisation of the rightful inalienable inheritance due all citizens by natural law. Douglas's proposals would confer this economic equity without turning to the State as the sole issuer of credit.

Private banking, especially at higher levels, has been involved in inappropriate, irresponsible, immoral and perhaps even criminal activities (rather an understatement Wally...ed) directed to ulterior ends both recently and historically. However, these problems lie more with appropriate and effective regulation of the industry and proper definition of the functions of banking as it serves, or should serve, the accountancy needs of a nation.

From a Social Credit standpoint all new production must, in final analysis, be financed by new credits because monetary saving of earned incomes prevents or defers liquidation of the financial costs incurred through their issue during the original production process. If such savings are re-invested this will create new goods with an attached commensurate equal amount of new financial costs to be recovered from sales. Also, Social Credit asserts that all things physically possible and desired must be financially possible and there must be no artificial monetary restraint on human activity.

Any talk of need for "austerity" when a nation has experienced no diminution of its actual physical and psychological ability and desire to produce and consume (i.e. its Real Credit) is a reprehensible and criminal act inasmuch as such talk constitutes advocacy for sabotage of the real credit of society.

Money, properly, defined is a unit of measure. To speak of a shortage of "money" is as senseless as to declare a shortage of inches, miles, centimetres, kilometres, ounces, pounds, tons, etc. The proper function of the financial system is simply that of correctly accounting the production and consumption activities of the population of a nation. In performing their proper moderated function as the accounting houses of the nation, in conformance with proper statutory regulation, there would not seem to be any justifiable requirement that the banks be compelled to cede the creation of all credit to the State. Douglas gave us the example of the cattle producer of a number of cows who made an equivalent number of leather discs and issued them to members of the community in exchange for goods and services – the option of any recipient being to redeem one or more of the discs for an equivalent number of cows. *Would we want the State adjudicating this process or usurping the right of issue from the cattle producer?*

THE WESTERN LEADERS' BETRAYAL OF CIVILISATION by Betty Luks: I was prompted to watch a Bill Gates DVD presentation 'unveiling his vision for the world's energy future' before a 'TED' audience in 2010. (www.ted.com/talks/bill_gates.html) While the correspondent's primary concern was for the long-term health effects by mass vaccination of the poorer nations – "U.N., Bill Gates Foundation Push Deadly HPV Shots on Poor Nations Under 'GAVI Alliance'" – my immediate interest was sparked by another issue in the presentation. Bill Gates also talks about the need for tracking the amount of energy each person uses (or is allocated?).

Wow! Shades of the Grid Systems and Smart Meters! The correspondent writes: "What he (Bill Gates) says is shot through with lies, illusions and false, unscientific statements that it has to be heard – critically – to be believed. Measures include massive sums of money to be spent on Research and Development of some alternative form of nuclear energy underground, so that mankind will have enough energy to last as long as the earth lasts. The measures are to be paid for by the people. (What! isn't old Bill going to use any of his own billions?) In due course, we will be tagged to receive an allotment of "carbon currency" non-transferable coupons in a totally cashless society. The age of total subservience to THE MACHINE is just around the corner..."

The reference to 'The Machine' takes us back to the 1909 science fiction story by E.C. Forrester, "The Machine Stops" found here... (http://douglassocialcredit.com/resources/archives/the_machine_stops_E_M_Forster.pdf)

But if we are going to understand the psychology and philosophy behind the push for a New World Order, rather than refer back to early 20th century science fiction, what about 'dusting off the covers' of some eyewitness accounts of life under the Soviets and/or the Communists in China? It was survivors of the brutal regimes who wrote of life under such 'utopias'. Along with what Bill Gates wants to do, the Soviet leaders centralised control in their own hands and directed the lives of the citizens. In 1973 Alexander Solzhenitsyn bravely wrote a long letter to the Soviet leaders in which he warned them that not only were they headed for disaster but so was the West.

Chapter 3 "Civilization in an impasse" reads: "A second danger is the multiple impasse in which Western civilization (which Russia long ago chose the honour of belonging to) finds itself, but it is not so imminent; there are still two or three decades in reserve. We share this impasse with all the advanced countries, which are in an even worse and more perilous predicament than we are, although people keep hoping for new scientific loopholes and inventions to stave off the day of retribution. I would not have mentioned this danger in this letter if the solution to both problems were not identical in many respects, if one and the same turnabout, a single decision would not deliver us from both dangers. Such a happy coincidence is rare! Let us value history's gift and not miss these opportunities. And all this has so 'suddenly' come tumbling out at mankind's feet, and at Russia's!

Continued in *The Bulletin*

"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.