A WEEKLY COMMENTARY

ON TARGET

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The price of Freedom is eternal vigilance –

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THOUGHT FOR THE WEEK:

"In 1929 the central bankers initiated a general contraction of credit - what is now known as a 'credit-squeeze'; but at that time, when it was not officially admitted that the volume of money depended on the policy of the banks (the trading banks of course being dependent on the policy of the central bank), the consequences of the credit contraction – the Great Depression – were variously attributed by obliging 'economists' to falls in prices, sun-spots, and other remote causes. The Great Depression, however, was an act of high policy, designed to provide suitable psychological preparation for a major change in the economic system which would preserve and consolidate the power of those in international control of the financial system." – **B.W. Monahan, in *"Finance and Communism"*** http://www.alor.org/Volume11/Vol11No16.htm

"Clearly, civilization is faced with a major disaster, which C. H. Douglas predicted was inevitable unless there was a reversal of policies of centralizing power, these to be replaced with policies for decentralizing power. Such policies offer the only hope of mankind escaping the hell on earth now threatening. I offer this new edition of Social Credit and Christian Philosophy in the hope that it will open the door of salvation to those searching for a way out of the deepening darkness..." – **Eric D. Butler in *"Social Credit and Christian Philosophy"* updated 1971**

"So what occasioned the media's sudden interest?" asks Veterans Today. "To what do these protesters, who purport to represent "the 99 percent" of Americans disenfranchised by a corrupt corporate and political elite, owe these headlines?" The answer is "Police violence, of course". Read about the thousands of young American people who are protesting, "Occupy Wall Street": http://www.veteranstoday.com/2011/10/01/the-whole-world-is-watching-nonviolence-at-liberty-plaza-videos-and-photos/

WHAT IS THE PROPER FUNCTION OF ECONOMICS? by Peter Ewer: The proper function of orthodox economics is not to create or provide jobs, but to keep the capitalist economy rolling along and to keep those who run it, rich. If in the limit, a nation, race or people must go to the wall, so be it. Only Mammon is ultimately of value and must survive at all costs. This perverse philosophy contrasts sharply with social credit, which does not engage in commodity fetishism or deify the economy.

The economy has no other purpose than to serve man: man comes first, money second. Man is not a rational economic man, but a being with a spiritual purpose and destiny. There is more, much more, to life than production and consumption, but for orthodox economics, that's all there is. Hence economists are capable of great evil in their illusory pursuit of a "value-free" science. Alas, orthodox economics is nothing more than the theology of capitalism, and a false theology at that.

Editor'e note: What about some alternative thinking? Let's look at Michael Lane's suggestions for Capital Colleges presented to the League in 2002..... http://www.alor.org/Triumph%20of%20The%20Past/Address%20to%20the%20Australian%20League%20of%20Rights.htm

WHY SCIENCE IS NOT GOD by Chris Knight: Science today is the god of the modern era, right up there nested with money. Few are the people critical in a truly fundamental way of science and technology. There is some criticism from respectable figures though, largely about the limits of science. John Horgan, "The Undiscovered Mind" (Phoenix, 1999), argued that the human brain defies explanation. Along similar lines is James Le Fanu, "Why U? How Science Rediscovered the Mystery of Ourselves" (Harper Press, 2009). This book also has a chapter on "The Unfathomable Brain", but it goes further, asking some challenging questions of the materialist even in the domain of genetics.

According to Le Fanu the human genome project has shown that "the human genome is virtually interchangeable with that of our fellow vertebrates such as the mouse and chimpanzee – to the tune of 98% or more." (p.15) Genetically, there is nothing to distinguish humans from chimpanzees, although as an empirical fact (reason, language etc), we are distinguishable. The differences then can't be explained by genes – but Le Fanu asks, how then can they be explained at all? The central reductionist premise of biology is therefore undermined.

Intellectually this opens up the field again to basic theological concepts such as "the soul", that which makes us more than just organised matter as materialistic science has supposed. If there is a "soul", to explain the miracle of our life, then there must also be a creator of that non-material soul, known as God. Science is not God, but from God and ultimately leads us back to Him.

FRANKLY SPEAKING OUT... BBC red-faced over 'idiot' interview September 30, 2011 – The BBC has apologised to the EU after a Brussels official was repeatedly called an "idiot" when taking part in a flagship news broadcast on the eurozone debt crisis. TV bosses said they contacted European Commission economic affairs spokesman Amadeu Altafaj Tardio to apologise for "discourtesy" that led him to walk off the Newsnight show during a video-link appearance from Brussels on Wednesday night.

Read more: http://www.smh.com.au/business/world-business/that-idiot-in-brussels-bbc-forced-to-apologise-for-interview-ambush-20110930-1kzwq.html#ixzz1ZOFEH4HI

Watch: A New Democratic Revolution is Sweeping northern Europe Nigel Farage http://www.youtube.com/watch?v=MmG86lWhohU&feature=youtu.be

Watch: The surrender of freedom and democracy? Nigel Farange http://www.youtube.com/watch?v=MmG86lWhohU&feature=youtu.be

MAMMON RULES - LIGHT OF TRUTH PIERCES MURKY SHADOWS! by Betty Luks: "Goldman Sachs Rules the Wold – Not the Governments of the World"... Last week independent trader Allesio Rastani candidly admitted on the BBC that the 'money men' saw the Stock Market as 'toast' and its collapse – along with the peoples' hard-earned savings and assets – as a golden opportunity to 'make more money'. Not only does this fellow and his class dream of another 'Great Depression', he looks forward to making financial killings and feeding off the carcasses of those who have lost everything (*OT*, Vol.47, No.39). Anyone who has read of those Great Depression years knows of the despair and heartache people went through. They learned of the suicides by businessmen who lost everything overnight. (I have often thought how sad that these men did not see that their 'pearl of greatest price' was that of Life itself.)

In my early association with the League of Rights older folk would explain it was because they wanted to understand how the Depression came about that led them first, to the Social Credit movement and then on to the work of the Australian League of Rights after WWII.

In the ***New Times Survey*** article "Financial Crisis: Catastrophe or Opportunity" I used the film version of Elizabeth Gaskell's novel "North and South" to give a simple example of the role of the banks in financing the Industrial Revolution and the lack of purchasing power as a direct result of machines taking the place of human labour (machines do not receive wages or salaries but their running costs are included in costs of production translated into prices in the market place). The operator merely attended the machine while the power, the energy, to run the machine and weave the cloth was supplied by the generation of electricity.

So what is to be done? Looks like the hyenas are sniffing 'the rotting carcass of a kill' and as Allesio Rastani admitted they are not interested in saving the people from such a catastrophe but are more concerned with calculating just how to 'make' more money from the disaster.

I would think the first step for the ordinary Australian is to get his own affairs in order so as to be less vulnerable thus allowing him to 'ride out the coming storm'. Seek the co-operation of your families and neighbours and understand what it means to draw on the social credit. It exists within all communities - large or small. It is based on mutual love and co-operation and there is an genuine increment from the association.

The second step is to grasp the fact that physically this nation could ride out any banker imposed international financial storm but we are going to have to strive together to force the Money Power's lackies – the politicians – to represent "WE THE PEOPLE"... that is, WE, US, that is, ALL AUSTRALIANS' interests.

TRULY... THERE IS NOTHING NEW UNDER THE SUN by Betty Luks: American Brooks Adams in his work, "The Law of Civilization and Decay" (1895), wrote of the Romans (chapter 'History of Rome', quoting Mommsen, Dickson's trans., 1 288, 290): "The ruling class in Rome was a monied class; and it made and administered the laws with a view solely to its own interest. Thus the relation between lender and borrower was mixed up with the"relation between sovereign and subject. The great men held a large portion of the community in dependence by means of advances"at enormous usury. The law of debt, framed by creditors, and for the"protection of creditors, was the most horrible that has ever been known among men. The liberty, and even the life, of the insolvent"were at the mercy of the patrician money-lenders. Children oft"became slaves in consequence of the misfortunes of their parents. The debtor was imprisoned, not in a public gaol under the care"of impartial public functionaries, but in a private workhouse belonging"to the creditor. Frightful stories were told respecting these dungeons."

If one peers intently into the historical background of the framing of the Commonwealth Constitution Act it seems that a deal was made to leave the power of credit creation in the hands of Australia's 'monied class'; who made and (is still) administer(ing) the laws with a view solely to its own interest'.

THE WEALTH AND SUBSTANCE OF THE WHOLE PEOPLE: Excerpt from Introduction to "The Story of the Commonwealth Bank". At the official opening of the Commonwealth Bank in 1912, William Morris Hughes, the man who later became Australian Prime Minister and known affectionately as 'the little Digger', said:

It (the Bank) stands here today as the outward and visible sign of the wealth and substance of the whole people. It is indeed Australia commercially translated in the terms of money. It is the symbol of our wealth: it will stand as long as we stand. Of its solvency there can be no doubt while the race that made Australia stands.

This realistic comment was echoed after the end of the First World War, when Sir Denison Miller said, as reported in the Australian press on 7th July, 1921, The whole of the resources of Australia are at the back of this bank, and so strong is this Commonwealth Bank whatever the Australian people can intelligently conceive in their minds and will loyally support, that can be done.

In 1960 the Reserve Bank took over the role of Central Bank from the Commonwealth Bank. Like other trading banks, the Commonwealth Bank is today governed by Reserve Bank controls. The Federal Government could direct the Reserve Bank to adopt a completely different policy to that which results in ever-escalating debt, crushing taxation and insidious inflation. For example, interest rates could be reduced to the point where they were sufficient to meet the administration costs of creating and administering credit. New money could be made available as a credit, instead of a debt, for financing consumer discounts as a major part of an anti-inflation policy. But none of these and similar steps will be taken until a more enlightened public insists that the disintegration of Civilisation can only be halted by a reversal of present credit policies. Eventually this must happen. When history is written, the name of D.J.AMOS, a distinguished Adelaide professional man, will be given an honoured place for his contribution to an understanding of a special Australian institution, the Commonwealth Bank.

Further reading: http://www.alor.org/Library/Commonwealthbank.htm

SO-CALLED 'BAILOUTS': ENTRAPMENTS WITH MORE FINANCIAL DEBT by Wallace Klinck: The real economy is the production and consumption of actual wealth – with financial costs and prices generated and the financial incomes distributed. The existing problem is that the latter are increasingly insufficient to purchase the totality of available consumer goods – and the only mechanism currently offered to deal with the situation is the creation of more pseudo buying power in the form of bank debt, which of course is not real purchasing power at all. **The national so-called "bailouts" are not bailouts at all but entrapments with more financial debts.** They are not issued as gifts but as repayable loans which must register additional production costs and prices as they pass through the price-system, as they must under the conventions of orthodox national accountancy. And so the "solution" is ultimately and increasingly the cause of financial insolvency and ruination. As someone has said, "It is a mug's game."

The stock market is a highly manipulated activity which operates in a rarified atmosphere. It goes to extremes because of margin trading wherein the speculator can purchase perhaps ten or more times of a commodity by resort to margin trading, i.e., borrowing far beyond his own personal available financial resources. Stop loss orders may eventually be filled, but in a panic the market can drop (or advance) for a number of days down or up the prescribed daily limit with the speculator blocked from trading and subject to ruin. If speculators were required to match their purchases or sales with their own financial resources this surely would eliminate the artificially induced wild gyrations of the market. If they had actually to pay for the value of the traded commodity this might bring some reality into the process.

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