



A WEEKLY COMMENTARY

# ON TARGET

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*The price of Freedom is eternal vigilance –*

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**THOUGHT FOR THE WEEK:** A spokesman for the *Daily Mail* said: "This case is a reminder, at a time when newspapers are under attack for invading privacy, that the rich and powerful regularly use the law to prevent legitimate scrutiny of their activities. Had the Mail lost this case, it could have incurred costs of more than one million pounds. "Not many news organisations, however committed they are to free speech, can afford to risk a loss of that magnitude. As Lord Justice Leveson's inquiry considers the balance between privacy and freedom of expression, the chilling effect on free speech that court cases like this one exert needs to be borne in mind."

– <http://www.dailymail.co.uk/news/article-2099254/Victory-Daily-Mail-Banker-Nathaniel-Rothschild-loses-libel-action-Lord-Mandelson-meeting-report.html>

**FINANCE INDIRECTLY CONTROLS POLICY - GOVERNMENTS DON'T:** "Think You've Got Cash In The Bank? Think Again – Barnaby is Right" writes Professor Steve Keen on his website – <http://barnabyisright.com/tag/steve-keen/> quoting Senator Barnaby Joyce's warning: "If you do not manage debt, debt manages you." While it is good to see an economist coming to grips with how the financial debt system actually works behind all the 'smoke and mirrors', there is a crying need to approach the matter from a different angle altogether. There is the physical/productive reality which the financial system 'clouds over'. Yes, as Professor Keen now understands, banks create 'credit' out of thin air – but they have been doing it for longer than he realises.

The 21st century financial/debt system can be traced back to the setting up of the Bank of England in 1694. Read "The Enemy Within the Empire" by Eric D. Butler on the League's website in Library section.

**Credit 'out of nothing'.** <http://www.youtube.com/watch?v=lty44Sslpaw&feature=relmfu>  
Professor Steve Keen has discovered the *nature of money*, maybe he will now put his lively mind to thinking about the *purpose of money*!

**The World's Huge Productive Capacity:** In "The Delusion of Super-Production", December 1918, C.H. Douglas presented a picture of the huge productive capacity of the world's industrial nations. Imagine what it must be today! John Fitzgerald writes of Douglas' discoveries: "...he (Douglas) went to Richborough, one of the new concrete cities built during the war, and was immensely impressed by the fact that, in spite of the withdrawal of something like seven millions of the best producers to the armed services, plus millions more engaged in the production of immense quantities of materials to be

**IN THIS ISSUE** • *Thought For The Week* • *Finance Indirectly Controls Policy – Governments Don't Bankers Are The Dictators Of The West* • *The Veil Lifted Between The Two Worlds – Momentarily Staring Into The Abyss: The Despairing Greek People* • *Hardwired To Care For Our Own Tribe, Indeed!*

"ON TARGET"

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destroyed, leaving behind only the old and the young, they were able to raise such wonderful new concrete cities, and yet everybody in the country was living at least as high a standard as before the war. These facts also became pigeonholed in his mind.

"Then his attention was attracted to a persistent propaganda that was being conducted to the effect that "we must produce more." And he began to think what would happen when the whole of this intensive production was diverted in peacetime. The persistent propaganda gained in volume, to be supplemented by a new cry that they were a poor, poor nation, and only hard work would save them from destruction. So he wrote his first article on the delusion of super production, in which he showed that, if things were as represented, then the more that was produced the bigger the problem was going to become.

"He also knew for a fact that Britain and the United States and he believed Canada also, were chock full of the newest producing plant. Then came Major Douglas' predicted feverish boom, accompanied by a spectacular rise in prices, followed immediately by an equally spectacular slump and sudden mass unemployment. All those wonderful industrial plants began to be broken up and the owners to go into bankruptcy. (Sound familiar – and similar – to what is happening in 2012?...*ed*)

"It was not true in 1919 that Britain was a poor, poor country", emphatically asserted Major Douglas. "I know from my own technical knowledge, that there is no production problem as such in the world at all." Also, "there is something wrong with administration. Socialism is no remedy but only an administrative panacea. The only way that administration comes into the picture is that it does not control policy. But finance does.

Emphasising the position, Major Douglas said that you have on the one hand, a demonstrated capacity to produce and deliver goods and services, which is far in excess of any possible demands so long as you don't produce that overwhelming consumer - war. Yet on the other side there was an increasing clamour for the bare necessities of life in many places. Obviously something is coming between, *and that is the distribution system, which is, of course, the financial or the ticket system*".

Watch the *Social Dynamics* series by Eric D. Butler and Jeremy W. Lee on the League's website. Then go on to read John Fitzgerald's "The Physical Basis of Leisure" at <http://www.alor.org/Library/The%20Physical%20Basis%20of%20Leisure.htm>

**BANKERS ARE THE DICTATORS OF THE WEST:** Robert Fisk wrote of what he understood, and while he didn't give us the whole picture, for me the important point he made was that these people saw themselves as the owners of the world. "The banks and the rating agencies have become the dictators of the West. Like the Mubaraks and Ben Alis, the banks believed – and still believe – they are owners of their countries..." <http://www.independent.co.uk/opinion/commentators/fisk/robert-fisk-bankers-are-the-dictators-of-the-west-6275084.html>

Dr. Frances Hutchinson drew a mental diagram of the pyramidal structure now taking world-wide shape in her DVD series "Breaking New ground" (Available from Heritage Bookshop Services): Roughly 85% of the world's population are forced into the bottom level, indirectly by the world's 2% top-level elite, while at the second level, the *administrators* (including governments) carry out the policies dictated from above.

**THE VEIL LIFTED BETWEEN THE TWO WORLDS – MOMENTARILY:** The British newspapers reported on a libel case that was lost by Nathaniel Rothschild, which makes for interesting reading. Billionaire financier Nat Rothschild exposed his friend Peter Mandelson to accusations of a conflict of interest while the Labour peer was an EU trade commissioner, the High Court ruled yesterday. The Swiss-based hedge-fund manager had launched a libel battle against the *Daily Mail* over his trips to Moscow and Siberia with Lord (then Mr) Mandelson and a Russian oligarch.

He claimed an article painted him as a 'puppet-master' willing to exploit his friendship with the former Labour spin doctor to impress his business associate, metals magnate Oleg Deripaska. But he lost the case, and photographs of him, Lord Mandelson and Deripaska at an aluminium smelting plant, were ruled by the judge, along with other evidence, to disprove Rothschild's claim that the visit has no business-related purpose.

Mr. Rothschild's counsel, Hugh Tomlinson QC, told the court that while his client had invited Lord Mandelson and another friend, Sebastian Taylor, to accompany him on the short trip, no business had been discussed and no deals had been facilitated. Mr. Rothschild said the former Labour minister's presence was "purely recreational".

The *Daily Mail* article claimed that Mr. Rothschild acted like a "puppet master", inviting Lord Mandelson to a dinner in Moscow to "impress". It was alleged that Lord Mandelson's presence was required to assure both parties that EU aluminum import tariffs would not rise in the near future. But the libel trial was told that Lord Mandelson did not attend the dinner at the Cantinetta Antinori restaurant, instead holding an informal meeting with a Russian minister in one of the restaurant's private rooms.

—<http://www.telegraph.co.uk/news/politics/9074224/Nathaniel-Rothschild-superstar-of-the-financial-industry.html>

**But the story doesn't end there.** The question is raised as to whether British jobs were lost as a result of the 'business trip'. An "article was published on [guardian.co.uk](http://guardian.co.uk) at 10.12 GMT on Friday 10 February 2012 ... engaged in improper discussions with Mr. Deripaska about aluminium." ... and that this had caused the loss of 300 British jobs," Rothschild added..." Nat Rothschild loses libel action against *Daily Mail* ... - *The Guardian* — [www.guardian.co.uk/.../nat-rothschild-loses-daily-mail-libel-action](http://www.guardian.co.uk/.../nat-rothschild-loses-daily-mail-libel-action)

**Politicians, bankers and businessmen associate in fashions that blur the boundaries:** "Nathaniel Rothschild, the billionaire financier, risked bringing Lord Mandelson's personal integrity into disrepute by inviting him on a business trip with a Russian oligarch, a High Court judge has ruled" writes Victoria Ward in the *Daily Mail* 10 Feb 2012. "That leading politicians, bankers and businessmen associate with each other in fashions that blur the boundaries between work and pleasure is a secret too great to be maintained with any success, but it doesn't make the details, on the rare occasions they actually emerge, any more palatable".

**STARING INTO THE ABYSS: THE DESPAIRING GREEK PEOPLE** from Wallace Klink of **Canada:** The following action was taken in response to a reading of the tragic article "Staring into the abyss: Inside a despairing Greek nation where families queue at soup kitchens and women threaten to jump to their deaths as job losses mount" in the *Daily Mail*, by Ian Birrell, 18th February 2012:

"When Eleni Nikolaidou agreed to help a university research project, she was asked to plough through 6,000 newspapers from World War II. Life was so difficult for the Greeks under Nazi occupation, she discovered, that papers printed 'Recipes for Hunger' on their front pages to help readers survive the deprivations of a dark chapter in history. These included recipes for fried radishes and greens scavenged from parks, along with tips such as grating an aubergine on top of boiled rice to give the look of meat.

One item especially disturbed her: a suggestion that families collect the crumbs from their table after eating to make into a meal at the end of the week. 'These were terrible times and thousands died of hunger, especially in Athens,' said Nikolaidou, who is also a teacher. 'But it struck me as outrageous that people were so hungry they had to keep the crumbs from their table to survive.' She was so moved she turned her research into a book, reprinting many of the recipes and suggestions. To her surprise Starvation Recipes has become a big hit - a chilling symbol of the stark times confronting

Greece once again. What is so shockingly evident as you walk around Athens are the awful parallels between that war-time era and today. The soup kitchens, the beggars, the pensioners picking up discarded vegetables after street markets close, the homeless scavenging for food in bins. These are the signs that can be seen.

Less noticeable is the quiet desperation of dignified people who turn off heating despite the cold and share dwindling savings with jobless relatives. Or the workers unable to afford fares home and the children fainting in school from hunger.

It is three years since the financial tsunami struck Greece with dreadful force, exposing the most shocking example of a country living beyond its means. (That statement 'living beyond their means' needs defining...*ed*) Three years of savage austerity – of sudden new taxes, salary cuts, job losses, rising prices and falling demand – have left the nation shattered and its citizens locked in a spiral of despair. 'There are so many similarities between these periods,' said Nikolaidou. 'Of course, it was the Germans then, and once again the Germans are the dominant figures in our crisis now.'

Greeks seem torn between outrage at their venal politicians, anxiety over the future and the fierce anger they direct at Germany for demanding tough measures as the price of a European Union bailout to allow their country to continue to function.

The imposition of the latest package of conditions by the German-dominated EU and International Monetary Fund provoked riots last weekend, while newspapers made ugly references to the Nazis, and politicians talked of living under a 'German jackboot' as Europe's festering wounds burst open.

Greece's EU-imposed, unelected government has backed another devastating cutback in their economy slashing the minimum wage, savaging welfare payments, sacking one-fifth of state workers - but many fear this is just one more chapter in a long-running tragedy. It is only eight months since a previous package of austerity measures was supposed to solve everything...." Further reading found here... <http://www.dailymail.co.uk/news/article-2102864/Staring-abyss-Faced-losing-job-Greek-woman-threatens-jump-death-desperate-despairing-nation-hungry-families-queuing-soup-kitchens.html>

**Wallace Klinck writes:** I have forwarded to the Independent Members of the Greek National Parliament, which in total comprises approximately 300 elected representatives, a number of Social Credit documents and websites". (What about *On Target* readers doing the same?...*ed*)

We should inundate the Greek elected representatives with Social Credit literature. It might spark a firestorm or at very least expand awareness of the Social Credit position. A short list of Greek MPs at end of articles.

**HARDWIRED TO CARE FOR OUR OWN TRIBE, INDEED! by James Reed:** Miriam Cosic, "Hardwired to Care for Our Own Tribe", *The Australian*, January 7-8, 2012, p.16, is an article important for its basic insight into human nature that is largely forgotten in the context of economics and globalism. The article discusses the human response to disaster and how at the end of the day when "compassion fatigue" sets in our basic care is for our own tribe: "We are riveted by images of destruction and it isn't just ghoulishness.

Humans are social animals and empathy and sympathy are honed for survival. It's about preservation: of the self, the genes and the social group in which we and our genes are embedded." Agreed: and let us hope that our social group can wake up before the inevitable disaster engulfs it.

## ON TARGET BULLETIN

**PHILOSOPHY, RELIGION AND THE MEANING OF LIFE** by **Chris Knight**: Jewish philosopher Alain de Botton has just published "Religion for Atheists" (Hamish Hamilton), an interesting book. De Botton has been highly successful in presenting relevant philosophy books like "The Consolations of Philosophy" in an enjoyable, readable format for ordinary people. In general the academic philosophers are critical of him because he is a popular writer. Even journalist Miriam Cosic (review *The Weekend Australian*, 18-19 February, 2012) says that if de Botton "were a carpenter, his nails would be bent, his shelves unassembled and his thumbs a bloody pulp". In other words, his work is flawed at a fundamental level.

I do not agree. The attempt to make a barren discipline like philosophy relevant to life and interesting is a notable achievement, and de Botton has done this. His latest book shows that even atheists can learn the wisdom of living from religious traditions. That is far from a surprising thesis when one thinks calmly about it because religious traditions distil wisdom of living and thoughts about the meaning of human life that often took centuries to produce. Therefore these works are likely to have more value as aids to living than the latest ethics book from some US hotshot published by some university press. In conclusion, de Botton is doing what philosophers should do, carrying on the Socratic line of probing fundamental questions relevant to human life rather than abstract puzzles in logic.

If you don't believe me have a look on-line at some leading journal such as *Analysis* or *Mind* in Britain, or from the US, *Journal of Philosophy*. I did a philosophy major at a mid-level US university and I can't read most papers in academic philosophy. I didn't go on to do a higher degree because after three boring years I came to hate the subject and even looked forward to high school teaching!

**"INSIDE JOB": THE FACES OF THE CROOKS** by **James Reed**: "Inside Job" (2011, Sony Pictures, 109 minutes) is a film about the global financial crisis of 2008 by filmmaker Charles Ferguson, described by David Germain of Associated Press as "A Crime Story like no other in history." The film spends some time explaining the causes of the crisis, with deregulation and more deregulation of the financial sector and the sub-prime property bubble. Most importantly this film gives you a physical look at the crooks who brought about the US \$20 trillion meltdown which resulted in millions of people losing their jobs and homes. The financial elite escaped punishment - in fact they walked away with millions, often hundreds of millions - while their banks and financial institutions almost drowned. "Almost" - because B. Hussein Obama, partially elected on a "I'll Show Wall Street" pledge - did nothing to right the historical wrongs. Indeed, although "Inside Job" does not discuss this, Obama himself was a creation of the same type of people.

The movie has many profile shots of the gangster bankers and after a while you will find yourself shouting at them... well maybe not "shouting" but mumbling and asking, "how could we have let this happen?" "Inside Job" is a great introduction to social credit because after this you realise how truly rotten the financial system actually is.

**WILL ABBOTT CHANGE POLICY DIRECTION?** by **Betty Luks**: \_In the political/governmental sphere of a 'common wealth', a freedom-loving people would be looking for a political system that ensured; "equality before the law"; equity and justice from the courts of law; the law to apply to all

**IN THIS ISSUE:** • *Philosophy, Religion And The Meaning Of Life* • *'Inside Job': The Faces Of The Crooks* • *Will Abbott Change Policy Direction?* • *Oh, Don't Be Racist, The Dictators Of The World Are Watching!* • *Immigration's Cultural War* • *Fight To Repeal 'Hate Speech' Laws In Canada* • *Basic Fund* • *Important Notices* • *Heritage Bookshop Services*

citizens, etc. In a healthy, free society, the people would be concerned for their right to choose or refuse 'one thing at a time' – balanced by their obligations. In a free society, the laws would be formulated by the people's political representatives, independent of pressures from either outside interference, economic concerns and/or the rich and powerful, for the benefit of all the people, that is, you, me, us – considered collectively! I think the principle is summed up in the Liberal Party's 17 Statements of Belief drafted in 1949. I *DID SAY* THE 1949 Liberal Party Statement of Belief:

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 (not 'deriving their authority' from the international bankers!...ed) 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.** [emphasis added...ed]

**Now who has Tony Abbott appointed to lead us 'out of the wilderness and into the promised land'?** "Not many Coalition spokesmen get the gallery's glad ear", wrote Andrew Bolt, 18/2/2012: "Normally a Liberal who commands the press gallery's respect is the kind of Liberal only Labor voters could like, but this is a very good move - and even better signal: Tony Abbott has moved to underpin the Opposition's sagging economic credentials with the appointment of former Treasury official and John Howard adviser Arthur Sinodinos to his key budget review committee. The appointment to the Opposition's "razor gang" is seen as an attempt to sharpen the economic team but is also designed to address concerns that its spending proposals cannot be funded, putting the Liberal Party's hard-won reputation for fiscal responsibility at risk. Abbott does not dare shift his frontbench team around, much as it might sharpen it. He feels he cannot risk the instability, and it's madness to turn the conversation to the Liberals when Labor is occupying our attention with its pratfalls and backstabbing. On the other hand, a Rudd-led revival of Labor (sugar-hit though it might be, with civil war within Labor to follow) might well make Abbott desperate to have Sinodinos carry more of the Coalition's economic case to journalists inclined to like him".

**Wikipedia tells us: Mr. Sinodinos career background is that of Banker/Public Servant:** "Arthur Sinodinos AO (born 25 February 1957 in Newcastle, New South Wales) is an Australian politician, banker and former public servant. He was the Chief of Staff to the then Prime Minister of Australia John Howard from 1997 to 2006, after serving with him previously from 1987 to 1989 when he was Opposition Leader and rejoining him in 1995. As a close confidant of the Prime Minister, he was regarded as one of the most powerful people in the country. He left to become an investment banking director with the bank Goldman Sachs JBWere, and became the Regional General Manager, Business and Private Bank at National Australia Bank... Sinodinos was made an Officer of the Order of Australia in 2008. In March 2009, he was appointed Managing Director for Government, Education and Carbon Solutions, Institutional Banking, Business Banking Australia at the National Australia Bank. He was appointed to the Australian Senate representing New South Wales on 2 November 2011, replacing the Liberal Senator Helen Coonan, who had resigned. [Sources online]

Do you, gentle reader, think Tony has discovered a 21st century Moses, who will lead us into the promised land – or has Tony chosen another financial systems man who can't think any other way?

**OH DON'T BE RACIST, THE DICTATORS OF THE WORLD ARE WATCHING! by James Reed:** Now here's a twist in guilt-ridden arguments for the new politically correct Aboriginal Constitution. According to Patrick Dodson on ABC radio's AM program, January 31, 2012: "The world must think we're crazy. If we do not go to a referendum on this, just contemplate for a minute the nation of Australia does not support in its constitution non-discrimination against people on the basis of colour, ethnic origin or nationality. Just contemplate that when you go to New York, or you go to you know Bangladesh, or you go to China or India or even North Korea."

North Korea! Pat, do you really think that the North Koreans care two hoots about Australian Aborigines,

anti-discrimination and even Australia? And with China's cultural genocide policy towards Tibet will any of this matter to them? As for the cosmopolitan jet-setter feeling guilty in New York, well they can just go cry on a Wall Street banker's shoulder!

**IMMIGRATION'S CULTURAL WAR by James Reed:** Don't worry we haven't forgotten about immigration because immigration hasn't forgotten about you. Australia, according to new data, has one of the highest immigration rates in the world: from 2005-2010 Australia's net migration was 11.1 people per 1000 population compared to 6.6 for Canada, the Australian Bureau of Statistics data reveal. But that is not enough for Big Business who have said that cutting "skilled arrivals" would threaten local jobs and economic growth. But Melbourne Labor MP Kelvin Thomson has said that such mass migration has resulted in competition for jobs and housing and pressure on family living standards. ("Intake of Skilled Migration Putting Pressure on Australian Families, says Melbourne MP", *The Herald Sun*, December 21, 2011).

Thomson has also said that this has stretched Australian's tolerance and has led to a divisive debate on asylum seekers. However the same critique Thomson has made of legal migration can be extended to asylum seekers, all by the tale of the headline. As a sample: "Illegal Arrivals Clog Up Sydney Courts Creating a Backlog of Serious Cases", *The Daily Telegraph*, November 6, 2011; "Kabul's One-Stop Forgery Shop", *The Age*, January 20, 2012; and so it goes on. Most of the arguments applicable to legal migration can also be carried over to critique illegals and vice versa.

**FIGHT TO REPEAL 'HATE SPEECH' LAWS IN CANADA:** A bill to repeal part of Canada's most contentious hate speech provisions, which has brought together unusual allies, is one step closer to becoming law. Conservative MP Brian Storseth's private member's bill that would repeal the Canadian Human Rights Commission's power over hate messages disseminated online is likely to survive its next test. The bill is scheduled to be voted on for a second time on Wednesday, and while it is a private member's bill, Justice Minister Rob Nicholson endorsed the proposed legislation last November. It will still have to be voted on once more in the House of Commons and pass through the Senate before it becomes law, but the progress is encouraging for its diverse supporters.

"This is a dead bill," said Marc Lemire, one of the people to face a complaint under the Canadian Human Rights Act. "It shouldn't be on the books and it will be a fine day in Canada when it is finally removed." Section 13 of the Act makes it discriminatory to spread online messages that could expose an identifiable person or persons to hatred or contempt.

Lemire said the current legislation allows interest groups a risk-free way of attacking political opponents by censoring free speech, something he believes isn't necessary or good for democratic society. "We don't need the government looking over our shoulder looking at what we say and whether it is correct or not," he said.

A well-known and outspoken figure in Canada's far right, Lemire had a Section 13 complaint filed against him in 2006 for posting anti-Semitic and anti-gay material on websites. The Canadian Human Rights Tribunal found that Lemire did violate the Act, but found the section unconstitutional. The case is now before the Federal Court of Canada and Lemire has found an unlikely ally in his fight to see the bill repealed, the Canadian Civil Liberties Association.

It's an organization known for defending human rights, equality and diversity, The CCLA's general counsel Nathalie Des Rosiers said it is important liberty and equality are protected for everyone. "When you lose freedom of expression you lose the ability of having the outside voice being forcefully heard," said Des Rosiers. "The good thing with freedom is you have so many different people who have an interest in it," said Lemire of the unlikely alliance.

The problem with Section 13, according to Des Rosiers, is the definition of hate messages is too broad and blurs the line between hate and vigorous disagreement. "Every group that is a little bit

concerned about censorship looks at this and says the possibility of this being abused to counter some critical speech is wide," she said. "You can easily get into full-fledged censorships." Further reading ...<http://www.globalnews.ca/politics/6442581134/story.html>

#### **Short list email addresses of Greece's Independent Members:**

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**BASIC FUND:** The Basic Fund now stands at: \$23,441.00. We look forward to your contribution this coming week – thank you to those faithful stalwarts who so generously support the work of the Australian League of Rights.

#### **IMPORTANT NOTICES:**

**VICTORIAN STATE LUNCH AND SEMINAR:** Saturday, 17th March, 2012. Commencing at 11.00am. Speakers: Mr. Don Auchterlonie and National Director Louis Cook. To "Celebrate the Diamond Jubilee of Her Majesty Queen Elizabeth II". **RSVP** to Australian League of Rights, Box 1052, GPO, Melbourne, 3001, by 10/3/2012. Cost \$32.00 per person

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#### **Books on the 'Money Question':**

**"The Money Trick" by Institute of Economic Democracy.** \$10.00 + postage.

**"Why I Fight" by Jack Lang.** \$28.00 + postage. I have long wondered about the dismissal of the N.S.W. Lang Government due to its refusal to accept "The Premiers' Plan" that resulted in our Great Depression of the early thirties. "Jack" Lang's book provides remarkable insights, in particular, the destruction of the peoples' bank, the Commonwealth Bank of Australia, and its privatisation," writes Peter Davis, former Port Lincoln mayor, after reading Jack Lang's book.

**"The Story of the Commonwealth Bank" by D.J. Amos, F.C.I.S.** \$10.00 + postage.

**"Finance and Natural Law" by A.A. Chresby & J.D. Malan.** Price \$2.00 + postage..

**"Social Credit: Some Questions Answered" by Frances Hutchinson.** \$9.00 + postage.

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