



A WEEKLY COMMENTARY

ON TARGET

- NEWS HIGHLIGHTS
- BACKGROUND INFORMATION
- COMMONWEALTH AFFAIRS



The price of Freedom is eternal vigilance –

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THOUGHT FOR THE WEEK: "Labor: blight on the hill", wrote Andrew Bolt, 23 May 2012 quoting Paul Kelly on Labor today: "It is a party that puts its own self-interest before any standard, principle or institution... It is about staying in office and doing whatever is required to stay in office. This narrative suffocates any other Labor message and is killing the government."

Tut, tut Andrew. You're not implying it's just the Labor party that puts its own self-interest first – are you?

DEBT'S 'GRIP OF DEATH' by James Reed: Is there a book about "The Problem" – the money problem – which has it all between two covers? If there is, Michael Rowbotham's "The Grip of Death: A Study of Modern Money, Debt Slavery and Destructive Economics" (Jon Carpenter, 2009 4th printing) comes close.

The 18 chapters span a vast extent of the money problem – the debt-based financial system and why it forces economic growth; the economic/ecological problems of the consumer society, transportation and centralisation, export warfare, the killing fields of global debt and so on.

The key thesis of the book is that money is not a neutral medium that merely reflects economic facts. Rather "modern money is created in parallel with debt... The stream of money generated by people, businesses and governments constantly borrowing from banks and other lending institutions is relied upon to supply the economy as a whole. Thus the supply of money depends upon people going into debt, and the level of debt within an economy is no more than a measure of the amount of money that has been created." (p.4)

In short, most of the money in our society has been created by banks out of nothing, and that most dollars in existence are matched by an equivalent dollar of debt.

The bankruptcies of individuals and collapsing of nations has been due to the impossible quest for inadequate money as well as the never-ending pursuit of economic growth and its destruction of the natural environment. Bank credit is a dysfunctional form of money.

What then is the answer? Rowbotham takes us for a detailed tour of the nightmarish world which bank credit has created. However the main theoretical framework for his diagnosis is that of C.H. Douglas, who as we know began writing in 1919 in A.R. Orage's *The New Age*, showing that the

IN THIS ISSUE: • *Thought For The Week* • *Debt's 'Grip Of Death'* • *Derivatives: The Unregulated Global Casino For Banks* • *The Price Of Lawn Clippings As Per Wayne Swan* • *I Believe You Craig!* • *Defenceless Australia* • *The Immigration Folly: Dick And Ian On The Risks Of Perpetual People Growth*

"ON TARGET"

June 22nd, 2012

Page 1 (93)

financial system was inherently unstable and prone to collapse. Without a constant stream of investment and unending economic growth the economy would slump.

At the core of this defect was the financial system and its reliance upon faulty and unsustainable bank credit. Prices are being generated at a greater rate than incomes are distributed, leading to a "lack of purchasing power". The total price of goods in the economy at any point of time will exceed the total buying power of consumers (A+B theorem). Modern economies hence had a problem of distribution. Rowbotham reviews favourably Douglas' proposal of the "National Dividend", an income paid to all people by virtue of the productive capacities of the economy, and it would "consist of a supply of money created by the government, in sufficient quantity to match purchasing power and prices at any one time." (p.228)

The National Dividend would eliminate the poverty produced by unemployment, which remains a real issue today, as it was in Douglas' time. Socially it would also mean that people were no longer wage-slaves. The philosophy behind the present system, Douglas said was "consciously or unconsciously based upon this idea that the individual must be kept in a condition of economic dependence." Social Credit aimed to abolish poverty amidst plenty.

Rowbotham concludes after a lengthy discussion that Douglas' thought is highly relevant today. To get a grand overview of the money problem and a clear and concise explanation of Social Credit, "The Grip of Death" is a "must-read". It is available from Heritage Bookshop Services.

DERIVATIVES: THE UNREGULATED GLOBAL CASINO FOR BANKS: The following information comes from Derivative Data Source: ZeroHedge. It is not intended to panic readers, but should the financial system fall completely 'pear-shaped' then readers would have been warned. It is very noticeable that many firms are struggling to pay their accounts and some are struggling to pay their workmen their wages, thus the working man is finding it hard to keep up with his costs of living, and banks are slow in 'clearing' cheques for their customers. Is the 'house of cards' about to collapse? Read on:

Short story: Pick something of value, make bets on the future value of "something", add contract and you have a derivative. Banks make massive profits on derivatives, and when the bubble bursts chances are the tax payer will end up with the bill. This visualizes the total coverage for derivatives (notional). Similar to insurance company's total coverage for all cars.

Long story: A derivative is a legal bet (contract) that derives its value from another asset, such as the future or current value of oil, government bonds or anything else. Example: A derivative buys you the option (but not obligation) to buy oil in 6 months for today's price/any agreed price, hoping that oil will cost more in future. (I'll bet you it'll cost more in 6 months). Derivatives can also be used as insurance, betting that a loan will or won't default before a given date. So its a big betting system, like a Casino, but instead of betting on cards and roulette, you bet on future values and performance of practically anything that holds value. The system is not regulated what-so-ever, and you can buy a derivative on an existing derivative. Most large banks try to prevent smaller investors from gaining access to the derivative market on the basis of there being too much risk.

Deriv. market has blown a galactic bubble, just like the real estate bubble or stock market bubble (that's going on right now). Since there is literally no economist in the world that knows exactly how the derivative money flows, or how the system works, while derivatives are traded in microseconds by computers, we really don't know what will trigger the crash, or when it will happen, but considering the global financial crisis this system is in for tough times, that will be catastrophic for the world financial system since the 9 largest banks shown on website hold a total of \$228.72 trillion in Derivatives – Approximately 3 times the entire world economy. No government in (the) world has money for this bailout. Lets take a look at what banks have the biggest Derivative Exposures and

what scandals they've been lately involved in." For those who have access to the internet the graphs on this site tell the story.

Source: http://demonocracy.info/infographics/usa/derivatives/bank_exposure.html

THE PRICE OF LAWN CLIPPINGS AS PER WAYNE SWAN: Senator Barnaby Joyce advises us to cut and prune NOW: "Questioning in Senate estimates has revealed that over 75 per cent of the 112 local governments liable to pay the carbon tax are in regional Australia. There is now an Orwellian concept that all rubbish is bad but some rubbish is worse, most specifically regional rubbish. This to most is a load of rubbish.

We must now have naughty lawn clippings and good lawn clippings. Naughty lawn clippings come from Roma, good lawn clippings come from the Botanical gardens in Sydney. You can tell by just looking at them that they are bad.

Yesterday (22 May 2012) the government provided the Senate with a list of 104 councils that may be liable for the carbon tax, this in addition to the 8 councils that were identified earlier this month. 89 of these 112 councils are located outside capital cities. Most councils will be liable due to the emissions from landfill sites.

This tax is not just an absurd impost on the cost of living of all Australians it is also completely unfair that some councils pay the tax and others don't. Are we now to have signs that "This tip is cooling the planet" and "This tip is not cooling the planet".

This tax was always going to hit regional Australia the hardest because that is where most of Australia's mining and power generation occurs and a substantial section of manufacturing.

Many local governments remain completely in the dark about how much they will pay or even if they will pay. They must decide what to charge people for their rubbish on July 1, less than six weeks away. The rubbish dumped in six weeks could attract the tax over 40 years as it decomposes. My advice is mow your lawn and prune your trees now.

I BELIEVE YOU CRAIG! by James Reed: MP Craig Thomson has said that he was 'set up', a victim in fact, regarding the use of union credit cards to pay Melbourne escort services. I believe him, and why not? Don't unions, and other bad guys in the movies use prostitutes to "get its enemies"? Sit down and watch six straight hours of the DVD versions of the hit TV series Burn Notice, about a U.S. spy Michael Weston, who was set up. Then look at Craig Thomson and believe! Credit card records, phone calls, your personal cell phone, sure, the "Management" can do it. Why, if Craig dyed his hair black and put on the distinctive sun glasses that Burn Notice character Michael Weston wears, who wouldn't believe?

Perhaps there is a new TV show in the wings, Union Notice: "My name is Craig Thomson. I used to be a spy... eh... an MP...then..." Or perhaps the X-Files could be remade with Craig Thomson and Julia Gillard in the roles of *thingamajig* and *whatshisname*, after the next election, when both are unemployed.

DEFENCELESS AUSTRALIA by James Reed: Greg, Greg, Greg, my boy, you worry too much. Greg Sheridan "Our Forces Reduced to Impotence" (*The Weekend Australian*, 12-13 May 2012, p.13) is concerned that under Gillard's new budget Australia is set to spend the smallest amount of its shop-keeping allowance on defence since 1932. In fact we are spending a tiny 0.001 % more than in 1938. But should we worry? Then we had a nation to defend. Now we are just an open borders multicult. Everything is being sold off, we have no national identity, we roll on the floor with our guilt of the White Australia policy.

So, why then bother about national defence – for there is nothing to defend? An invasion would make us part of Asia so much quicker – our chattering class would be beside themselves with the atonement. Isn't that what it is all leading up to anyway?

THE IMMIGRATION FOLLY: DICK AND IAN ON THE RISKS OF PERPETUAL PEOPLE GROWTH by Brian Simpson: Ian Lowe has recently published "Bigger or Better? Australia's Population Debate" (University of Queensland Press, 2012). Lowe like Dick Smith rightly takes the view that the "Big Australia of Kevin Rudd and now Gillard (although she doesn't crow as much, merely squawks "Asia, Asia, Asia) is unsustainable. All of this has been put by many other academics, but Lowe's book, like Dick Smith's is highly readable and worth reading. Dick Smith more recently has criticised the new CEDA pro Big Australia report, "A Greater Australia" (*The Australian*, 16 April, 2012, p.12).

Here I want to comment on pages 168-169 where Lowe criticises Dennis McCormack's idea of writing "Reduce Immigration" on ballot papers, taking the lead from the Tasmanian "No Dams" campaign. He says that by doing this it would support the idea that "migrants pose problems, while people born here don't". Lowe then says that this "may be defensible argument in social terms, but doesn't make sense in environmental terms." On the contrary, migration is something which can and should be controlled, and migration and migrant births are fuelling Australia's insane population growth. All of this shows the inability of liberal-Left environmentalism to deal with the population problem.

Lowe also says that just as Hitler blamed the Jews for the problems of Weimar Germany, "One Nation sought to blame the identifiable groups of Asian migrants and Indigenous people for the problems of modern Australia." (p.168) It's a superficial argument. One could argue by parallel that the liberal-Left also blame all of the problems of modern Australia on "racists" – but that would be closer to the truth. In fact, One Nation did not engage in scape-goating but made specific criticisms of Asian immigration and the Indigenous *industry*. Conservative critics have developed the critique begun by One Nation, but also earlier by Australians Against Further Immigration (AAFI) and Graeme Campbell.

Lowe says that AAFI's manifesto and writings by their leaders "are bizarre conspiracy theories and simplistic attacks on people who do not comply with the traditional Anglo-Celtic model." (p.169)

Lowe in full flight then says: "Immigration is seen generally as part of a Jewish plot to replace the natural diversity of nations with a cosmopolitan global community. The arrival of large numbers of Muslims brings the threat of terrorism, of sharia law being introduced, and a weakening of our resolve to combat al Q'aeda. Asian migrants live in enclaves, make no attempt to fit in with the Australian way of doing things and dilute our cultural values. Some of the rhetoric would not have been out of place in Weimar Germany, while some comes straight from extremist groups in the United States who think governments are colluding to take away their guns, their freedom and their basic human rights." (pp.169-170)

So there you have it, about as concise a statement of the liberal-Left mind at work as you can get it. Each point can be argued against but it would not matter. For years we have been giving scholarly references of sources defending much of what Lowe dismisses. He does not cite any further literature in his critique, so I suppose the above words represent his considered opinion. I see it as a comic-book view of the multiculturalism debate. For its worth, Lowe also drops in the gun control debate – and groups such as the "Jews for Preservation of Firearms Ownership" would disagree with him on that point.

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ON TARGET BULLETIN

WAR GAMES OVER LONDON by Peter West: Welcome to the world of the globalist. *The Independent*, 1 May 2012 reported on "Snipers, Missiles and Fighter Jets Over London: Get Ready for the £1 billion Olympic Ring of Steel".

Yes it is really an Olympics for the Military with six ground-based missile stations, RAF Typhoon jets patrolling the skies, navy helicopters, snipers from the Royal Marines (who will shoot aircraft pilots refusing to turn back from the Olympic Park). Some residents of buildings were told, by the hi-tech device of a note under the door, that a missile system had been installed on their roofs. But they were assured the missile systems were firing only practice drill missiles.

What is all of this for? Essentially to protect the circus of globalism where a war between nations is conducted by the surrogate of sport. The values of cosmopolitanism and commercialism would have been completely alien to the Olympics of ancient Greece which promoted the idea of bodily excellence. This will be again a chemical Olympics, where designer drugs and steroids, are marked by the latest biochemical advancements. Just around the corner, no doubt, human athletes will be abandoned and robots will compete against robots – completing the final dehumanisation of the Games.

AXES, MACHETES AND FOOTBALL by John Steele: I'm sorry to hear that Liam Jurrah, the first AFL footballer from central Australia has had charges laid against him relating to an alleged axe and machete attack in Alice Springs. (*The Australian*, 18 May 2012, p.3) The charges relate to aggravated assault on four people hospitalised with head wounds. Jurrah was a really strong footballer with a bright career ahead of him and he could still be a "superstar".

The charges though are all very serious and the number of charges would yield a gaol term if convicted. The circumstances leading to this most tragic event do not appear to be on the net.

FLOATING CITY FOR 'STARTUPS' MAKES WAVES AMONG ENTREPRENEURS: *How's this for getting around a nation's laws?* "Over one hundred startups have expressed interest in moving their operations to international waters, allowing foreign workers to stay close to Silicon Valley. *Blueseed*, the startup ship that will bring Silicon Valley to the open waters, is quickly gaining steam among entrepreneurs. The company recently released a report announcing that it already has 133 startup firms interested in becoming tenants of its floating city. Of this group of interested entrepreneurs, 38 percent say they would be ready to move in now and 30 percent say they would be ready to set sail within the next six months.

The idea behind the company is to provide tech startups with an atmosphere in which they can perfect their products and produce new ideas in the company of like-minded individuals. The main draw is that the "city" will float on international waters, making it possible for tech professionals all over the world to stay close to the hub of innovation – Silicon Valley.

Because the vessel will sit only 12 miles from the coast of San Francisco, international entrepreneurs will only need tourist or short-term business visas, not tough-to-get work visas, to stay on board. By creating more space for foreign workers, the company's creators hope the ship will fill a big void in the U.S. economy.

"Instead of reinventing the wheel, *Blueseed* will extend Silicon Valley to the world, fuelling innovation,

IN THIS ISSUE: • *War Games Over London* • *Axes, Machetes And Football* • *Floating City For 'Startups' Makes Waves Among Entrepreneurs* • *No Matter What ... They'll Call This Article 'Racist'* • *Even Forced Marriages Doesn't Stop Migration* • *Vaccines: No Monkeying Around* • *You Can Bet On Nature* • *OOOOO-Bama! Did You Blow It, Man* • *Hip And Cool – The Prezzy On Drugs* • *To Sleep, To Purchase, To Diet* • *Vale: James Edgar Rodway* • *Basic Fund* • *Heritage Bookshop Services*

economic growth, and job creation that would otherwise not exist due to immigration restrictions," the company states on its website, also providing the example that each year, the U.S. has 38,000 new graduates in computer science but creates a massive 144,000 job openings in the field. Blueseed, its creators claim, will help fill that gap with international workers who were previously unable to stay in the U.S. for lack of a work visa.

The company also says that its ship will help workers in the U.S. by providing jobs for Americans ranging from vessel crew to legal advising.

Investors, entrepreneurs, engineers and developers will be able to live and work on the ship for a monthly rate of \$1,200 per person, a price that includes living quarters and office space. Ferries will be available daily to transport the professionals back to San Francisco daily.

While the company has yet to purchase a ship for the endeavour, it has drawn up a few vessel ideas. It is set to take off by third quarter 2013." [via Venture Beat, Popular Science] <http://www.smartplanet.com/blog/smart-takes/floating-city-for-startups-makes-waves-among-entrepreneur/26394?tag=nl.e098>

NO MATTER WHAT... THEY'LL CALL THIS ARTICLE 'RACIST' by Ian Wilson LL.B: Journalist Harry Stein in "No Matter What... They'll Call This Book Racist: How Our Fear of Talking Honestly about Race Hurts Us All" (Encounter Books 2012), is the sort of book that a mainstream can publish in the United States, but one that would not be dealt with by the mainstream media in Australia. Stein launches into a devastating attack on the liberal-Left's domination of America's racial problems. The liberal-Left, like all of these *pinko* movements across the world, including Australia, see the problem of blacks and ethnic minorities as due to America (Australia, etc.) being a "racist" society. Stein shows that this, along with the trendy cult of multiculturalism, is just plain nonsense, but dangerous and divisive nonsense at that.

Stein quotes from African-American author Booker T. Washington who said in 1911: "There is a class of coloured people who make a business of keeping the troubles, the wrongs and the hardships of the Negro race before the public. Having learned that they are able to make a living out of their troubles, they have grown into the settled habit of advertising their wrongs - partly because they want sympathy and partly because it pays. Some of these people do not want the Negro to lose his grievances because they do not want to lose their jobs." The same is true today, not only in America, but Australia.

EVEN FORCED MARRIAGES DOESN'T STOP MIGRATION! by Peter West: Nothing surprises me any more about our wonderfully diverse multicult society: "Forced Marriage 'Grey Area' for Immigration" (*The Australian*, 30 April, 2012, p.7). Between 2006 and 2011, 227 marriage visas were granted to migrants aged 17 (mostly girls) and 515 marriage visas for migrants aged 18. Of these, 28 teenagers married an Australian twice their age.

Most of these prospective marriage visas have been from Asia and the Middle East. Two Australian sponsors were older than 85, and 99 sponsors were aged between 75 and 84. Now, there's the mystery of love for you!

VACCINES: NO MONKEYING AROUND by Peter West: Continuing the 'critique of science' theme. NaturalNews.com 6 May 2012, reports on a study done at the University of Pittsburgh, where young macaque monkeys were given the vaccines commonly given to children. The monkeys developed autism symptoms, but the unvaccinated control group did not. Clearly there needs to be more investigation into immunisation and its safety.

I am not a scientist, and glad not to be, but as an ordinary concerned citizen, stories like this concern me because even I know that the biology of monkeys and humans is close and if baby monkeys are affected by a drug then humans could be as well. Stop monkeying around and give the public "the truth"!

YOU CAN BET ON NATURE by Brian Simpson: "In its short, shameless history, big agriculture has had only one big idea: uniformity. The obvious example is corn. The U.S. Department of Agriculture predicts that American farmers – big farmers – will plant 94 million acres of corn this year. That's the equivalent of planting corn on every inch of Montana. To do that you'd have to make sure that every inch of Montana fell within corn-growing parameters. That would mean levelling the high spots, irrigating the dry spots, draining the wet spots, fertilizing the infertile spots, and so on. Corn is usually grown where the terrain is less rigorous than it is in Montana. But even in Iowa that has meant levelling, irrigating, draining, fertilizing, and, of course, spraying."

Verlyn Klinkenborg in "**The Folly of Big Agriculture: Why Nature Always Wins**" (Environment 360 at <http://e360.yale.edu/content/print.msp?id=2514>) reminds us that in the end, nature wins, not techno-corporate agriculture. Big Agriculture is concerned about uniformity – massive monocultures of corn, wheat, oats, barley, whatever.

Nature is concerned with diversity, complexity, particularity and inventiveness. Thus corn has been genetically modified not to be killed by standard Big Agri herbicides. But along comes weeds more resistant to the latest Big Agri herbicide. Then the search is on for another fix. It is an arms race that Nature will ultimately win because the techno-corporates have forgotten about one big truth - that man as well is part of Nature.

OOOOO-BAMA! DID YOU BLOW IT, MAN by James Reed: Real cool cat Prezzy Obama, the man, the big-O (excuse me while I put my baseball cap on back-to-front) may have or may not have 'blown it'. Continuing the cool '70s talk, I mean, like man, what were you thinking, while you were blink'in, have you been rappin' or just nappin'? Obama, you recall, gave the presidential thumbs up to gay marriage. Bingo, won the homosexual lobby – who would have voted for him anyway.

Then comes the Sting in the Tail. The Black vote now seems to have been split and this was a bloc vote that Obama naturally had. You see, Black preachers in Christian churches have driven much of the anti-gay sentiment (as put in "Obama's Same-Sex Nod Splits Black Vote", *The Australian*, 17 May 2012, p.9). Obama is apparently standing by his gay stand on marriage – I mean stand on gay marriage – even though the political consequences are unclear.

What other politically correct causes can the Prezzy embrace? How about marriage rights for gay whales? Solar energy and carbon credits for Lesbian penguins? Or maybe he should just relax and accept that he, the pin-up boy for globalism, has the game in the bag whatever he does. Or has he?

HIP AND COOL – THE PREZZY ON DRUGS: That's right, the President was on 'Late Night w/ Jimmy Fallon' once again admitting that he has used drugs recreationally in the past, but still refuses to end the War on Drug Users.

The President admits to having smoked 'weed' and done "a little blow" (that's marijuana and cocaine, for anyone not hip to the lingo), but still wants to put people in jail for it.

One very articulate comedian has decided to call Obama out on his hypocrisy and declare that "...it's no joke!"

"...if he had done time in prison, time in federal prison, time for his 'weed' and 'a little blow,' he would not be President of the United States of America." He makes a good point. Here's more... Video: <http://www.brasschecktv.com/page/10678.html> Warning: Strong language.

TO SLEEP, TO PURCHASE, TO DIET by James Reed: Along with depression, prostrate problems and insomnia, I add high blood pressure and a future stroke and/or heart attack to the list. Alcoholism has piled on the weight as the years have gone by for me. But now it seems that my insomnia may be playing havoc with my weight gain.

Researchers at the Department of Biological Chemistry at Weizmann Institute of Science in Israel

have discovered that all of our cells have a circadian (biological clock). Disruptions to this clock could lead to obesity and type-2 diabetes. (*The Australian*, 16 May 2012, p.3)

A protein SIRT1 has something to do with it. People need to eat during the day and not at night. An old saying goes: in the morning eat like a prince; at lunch eat like a king; but at dinner, eat like a poor man. So: it means no more chocolate cream cakes before bed!

VALE: JAMES EDGAR RODWAY: We have received notice that Mr. James Rodway of West Australia, a long-time subscriber to *On Target*, has passed away. We offer our sympathies to his family and at the same time note his wonderful age – 95 years. What a grand age.

BASIC FUND: Thank you to those who have contributed so generously to the fund and we now appeal to those who appreciate the work of the League but as yet have not contributed. We are pleased to report the figure has now reached \$45,427.00. We have passed the two-thirds marker and are now that much nearer our goal. Thank you all.

HERITAGE BOOK SERVICES: Please note: Prices now quoted for books do not include postage and handling charges, and will be subject to change. Postage and Handling charges for Book Orders will be as follows: +20% on orders less than \$50.00; +12.5% on orders \$51.00 to \$100.00; Orders over \$100.00 to be negotiated; Minimum order \$2.00. Cheques/Money Orders made out to "Heritage Bookshop".

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* No.10 also features Eric D. Butler and former Liberal politician Alexander Downer.

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