



A WEEKLY COMMENTARY



ON TARGET

- NEWS HIGHLIGHTS
- BACKGROUND INFORMATION
- COMMONWEALTH AFFAIRS

The price of Freedom is eternal vigilance—

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TARGETS FOR THIS WEEK

Support the AUSBUY Petition

See the article on page 2.

Oppose UN Agenda 21

See the centre pages of October New Times Survey for more information.

Take it up with your local councillors.

THOUGHT FOR THE WEEK: Under Agenda 21, the Australian government committed itself to act as the de facto agent at national level for the United Nations in controlling the following:

- patterns of human consumption (what people are allowed to eat)
- human habitats (where and how people are allowed to live – 'sustainable communities')
- the planning of all future development worldwide
- the composition of the atmosphere ('greenhouse gas' emissions)
- the planning and management of land use (Vegetation Management Act, Desertification Treaty)
- control of the utilisation of forests (ref: closing of sawmills on the Atherton Tableland)
- control of the development in mountain areas
- control of types and methods of agriculture ('sustainable agriculture', best practice manuals)
- control of areas set aside to protect biological diversity (Biodiversity Treaty)
- the management of genetic engineering (the control of biological evolution from now on)
- control of the use of the oceans (limits on fishing, including recreational)
- the management and use of water, worldwide
- the management of wastes, including toxic chemicals, hazardous wastes, solid and radioactive wastes.

It is from Agenda 21 that the word 'sustainable' comes - 'sustainable development', 'sustainable agriculture', and 'sustainable communities'. Sustainable communities are to be 'energy-efficient' communities where people are herded into high-rise dwellings built on public transit lines.

--- Graham Strachan, in "22 Steps to Global Tyranny"

Further reading: <http://www.alor.org/Volume38/Vol38No40.htm>

*** Way past time to enter the battle for our freedoms! Have you given thought to forming an action group in your area? A 'must' read: "Confronting Earth Summit Agenda 21" \$5.00 posted from Heritage Bookshop Services and Veritas Online.

SELLING OUR LAND IS NOT IN OUR NATIONAL INTEREST!

AUSBUY: We can learn a lot from New Zealand as they give priority to their own wealth creators and long term national interests. New Zealand dairy farmers recently won a case in their Supreme Court to stop the sale of eight dairy farms to China.

The case was won on the basis that the long term economic value of these farms would be lost to the New Zealand economy if foreign interests bought them. New Zealand has several issues in their favour.

Their government must be notified and approve any sale of land over five hectares. The Maori Treaty signed with the British allowed the sale of land to the Crown but protected the people from the acquisition by other foreign powers.

In Australia foreign sales are not noted unless they exceed \$244m or in the case of the USA \$1001m. Recently Cargill, a privately owned US family company has bought the prized Billabong station near Wagga Wagga through its Hedge Fund, the Black River Asset Management Group (an unlisted Cargill family company). They paid around \$9m for the property. Given that Cargill already dominates beyond the farm gate in our beef and wheat exports, the wealth created from these assets do not stay in Australia. If this was an Australian company the ACCC would limit its dominance in the local market place.

Under the rules of withholding tax in Australia, foreign buyers who borrow off shore or use off shore consultants as expenses to purchase and run business here, pay only 10% withholding tax on expenses paid off shore. This means profits from these assets are not circulated within the Australian economy as they go off shore before profits are declared and tax paid on profits.

Unlike public companies, private companies are not easily scrutinized and \$millions in profits are siphoned off Australian shores before tax. When foreign companies/countries buy our assets we do not have access to the profits derived from those assets. We do not control the farming practices on that land. We do not control what

jobs are created on that land. In the meantime our governments give subsidies to foreign companies to set up business in competition with local manufacturers (OLAM Singapore almond processing) or sell our assets and intellectual property to foreign interests (Victorian Dairy Research Centre to China leaving local bidders out).

Our interest rates are among the highest in the world and we have a "for sale" sign on our assets. We need to learn how to manage our wealth creating assets for our long term benefit not just the benefit of foreign interests and a short term fix. We have much to learn.

Time To Have Your Say... We have a "For Sale" Sign on our wealth creating assets. Does this meet the national interest test? Are you concerned about the sale of our land to foreign countries and companies, especially those countries which do not reciprocate the opportunity?

The countries buying our land have long recognised the importance of food security, yet successive decades of our policy decisions have forced our farmers off their land. This is an issue of national importance. We ask you to have your say. There are two items: -

- a petition
- a survey with background information

We urge you to send links for this petition and the survey to other concerned Australians. **AUSBUY** represents the voice of Australian owned companies and growers across our communities - they deserve our support. **To sign the AUSBUY petition** cut and paste this link into your browser: -

<http://www.gopetition.com/petitions/does-selling-our-land-meet-the-national-interest-test.html>

The full survey see this link: -

<http://www.surveymonkey.com/s/australianownership>

NZ decides who buys their assets – What can we learn?

-- AUSBUY October 2012 ■

THE HIGH COURT JUST KEEPS ON DELIVERING... By Ian Wilson LL.

...absurd, politically correct judgements. The High Court has now found that a regulation that automatically denied a protection visa to any refugee found to be a security threat by ASIO, is invalid. Although the case was about one Tamil who had received an adverse ASIO security assessment. 50 more asylum-seekers regarded by ASIO to be security threats will probably have to have their cases reconsidered. What would the Founding Fathers of Federation have thought.

In reply: Asylum seekers are not refugees under the Refugee Convention. Refugees were defined as people out of their nation by well-grounded fears of persecution. Asylum seekers generally leave their nation states and pay to get on boats to lob themselves on Australia. An industry of refugee/

asylum seeker lawyers then moves to defend their "rights". You won't find the legal profession doing this sort of *pro bono* freebie work for say, Anglo Australian males being put through the wringer in the Family Court. Refugeeism has become something of a religion for the new class.

And it is an expensive religion. It has been said that the costs of the whole asylum mess has blown out so much that the Gillard government has put on hold all of Australia's ARC (Australian Research Council) and NHMRC (National Health and Medical Research Council) grants. All may be suspended and at best, many culled. Scientific research careers will be destroyed. All so the inner city elites can continue to have their warm fuzzy feelings. ■

UN ASYLUM SEEKER CRISIS : CHINA TO THE RESCUE By Peter West

The UN is worried about the backlog of asylum seekers built up inside detention centres since the "Pacific Solution" was reinstated. Obviously the UN wants all of these people here in Australia, and fast. And, no doubt its goal is to get millions more here. But, with China's vast wealth, why should Australia, a country in decline, have to face this burden? Following on from Mal Fraser's diatribe a few weeks back about China's contribution to world peace, how about China continuing its fine performance by taking in all future asylum seekers? We could point the boats in the right direction, and China will give them a warm welcome. ■

THE ANGEL OF PEACE IN ACTION

China is busy, busy, busy smashing down homes as part of its programme of forced home removals. Local governments have increased land sales "to service trillions of yuan in debt run up during the stimulus years of global financial crisis". (*The Australian* 12 October, 2012 p.11) However the eager demolition crews are burying people in their homes; Amnesty International has documented four cases between January 2009 and January 2012. On 3 March 2010, one demolition crew buried a 70-year old lady who did not want to leave her home.

Yes Mal, China the angel of peace, will carve out a home for the asylum seekers of the world, human rights or no human rights.

HOW THE UNIVERSITIES WILL DIE by James Reed

The article "Degrees Mean Little in Global Office of Future", *The Australian* 10 October 2012, p.31, is significant for the future of the universities, especially Australian universities. Global capitalism will engage in a "Dutch auction" for the best intellectually skilled labour. According to Professor Hugh Lauder "We would expect that graduate incomes in the West would decline and there would be less graduate jobs because they would have been off-shored or taken over by machines. We are seeing the stratification of knowledge work. People at the top have permission to think but there are not many of them. Underneath that are people who do some of the developing work and the 'drones' – people who are increasingly doing repetitive knowledge work".

Thus, just as manufacturing and low-skilled jobs had been off-shored, so will intellectual jobs. China intends to have 195 million graduates by 2020 and they could do much of the work of Australian intellectual workers - in a type of sophisticated IT version of the Indian call centres. Thus the demand for Australian graduates will crash; for example a vast army of Indian doctors on contracts (like Dr. Death) could replace Australian doctors. Legal work could be off-shored to China and India. There will be no need to have Australian universities, and probably no more need for Australia as well.

But I ask: can the global elites, the sinister spiders hidden in their financial webs, also be replaced? I suggest by people power and freedom! ■

The moral bankruptcy of our ruling classes

By Alan Kohler ~ Published 7:18 AM, 13 Aug 2012

The word of this year's ADC Leadership Retreat at Hayman Island was "oligarchy". It means government by and for the few, where all power is vested in a small elite. There was, as always, plenty of fascinating discussion about the issues of the day, such as Europe's debt crisis, America's fiscal cliff, the Chinese economy and the regulation of banking. And, as usual, everyone takes something different out of the weekend.

But for me, if there was one dominant, overriding theme over the conference it was that most of the world, if not all of it, is now governed by rich elites who are just out to look after themselves - oligarchies.

And the key problem of Planet Earth these days is that this is no longer confined to the non-democracies: the nations that are nominally democratic (United States, Europe, UK, Japan, India) as well as those that are fundamentally undemocratic (Russia, China) are all now ruled by wealthy oligarchies.

Capitalism has failed to deliver for the poor and the middle classes.

Following the triumph of democracy over socialism with the fall of the Soviet Union in 1991, western free market economies have merely seen their elites become very rich, and since in politics "money doesn't talk, it screams", these elites have also become very powerful.

By coincidence, while the conference was taking place, a letter to the Sunday Times from British MP Michael Meacher went viral on Facebook and Twitter.

Meacher wrote that the annual Sunday Times Rich List shows that the richest 1000 Britons increased their wealth by 155 billion pounds in the past three years, which is enough for them to pay off the British deficit and leave them with 30 billion. "Despite the biggest slump for more than a century, these 1000 richest are now sitting on wealth greater even than before the slump; their wealth now amounts to

(Continued on page 7)

OF BOMBS AND COMICS – from Uri Avnery's Column

<http://zope.gush-shalom.org/home/en/channels/avnery/1349435894> My first reaction to Binyamin Netanyahu's exhibition of comics at the UN General Assembly was shame. Shame that the supreme elected representative of my country would stoop to such a primitive rhetorical device, bordering on the childish. (One Israeli commentator suggested putting him on a rug with a lot of paper and Indian ink, and letting him play to his heart's content.)

He was speaking to a half-empty chamber (Israeli TV was careful not to show the entire hall during the speech), and the audience consisted of second-grade diplomats, but these were still educated people. Even Netanyahu must have realized that they would despise this display. But Netanyahu was not talking to them at all. He was talking to the Jewish audience at home and in the US. This audience was proud of him. He succeeded in touching their deepest emotions.

To understand this, one must recall the historical memories. Jews were a small, powerless community everywhere. They were completely dependent on the Gentile ruler. Whenever their situation was in danger, the Jews chose the most prominent person among them to plead their cause before the emperor, king or prince. When this "pleader" (Shtadlan in Hebrew) was successful and the danger was averted, he won the gratitude of the whole community. In some cases, he would be remembered for generations, like the mythical Mordecai in the Book of Esther.

Netanyahu fulfilled this function. He went to the very centre of Gentile power, today's equivalent of the Persian Emperor, and pleaded the case of the Jews threatened with annihilation by the current heir of Haman the Evil (same Book of Esther).

And what an idea of genius to exhibit the drawing of the Bomb! It was reproduced on the front pages of hundreds of newspapers and on TV news programs around the world, including the New York Times! For Netanyahu this was "the Speech of his Life". To be precise, as one TV commentator dryly pointed out, it was the 8th Speech of his Life at the General Assembly. His popularity soared to new heights. Moses himself, the supreme pleader at the court of Pharaoh, could not have done better.

But the crux of the matter was hidden somewhere between the torrents of words. The "inevitable" attack on Iran's nuclear installations to prevent the Second Holocaust was postponed to next spring or summer. After blustering for months that the deadly attack was imminent, any minute now, no minute to spare, it disappeared into the mist of the future. Why? What happened?

Well, one reason was the polls indicating that Barack Obama would be re-elected. Netanyahu had doggedly staked all his cards on Mitt Romney, his ideological clone. But Netanyahu is also a True Believer in polls. It seems that Netanyahu's advisors convinced him to hedge his bet. The evil Obama might win, in spite of the Sheldon Adelson millions. Especially now, after George Soros has staked his

millions on the incumbent.

Netanyahu had the brilliant idea of attacking Iran just before the US elections, hoping that the hands of all American politicians would be tied. Who would dare to restrain Israel at such a time? Who would refuse help to Israel when the Iranians counter-attacked? But like so many of Netanyahu's brilliant ideas, this one, too, flopped. Obama has told Netanyahu in no uncertain terms: No attack on Iran before the elections. Or else...

The next President of the United States of America – whoever that may be – will tell Netanyahu the same after the elections.

As I have said before (excuse me for quoting myself again), a military attack on Iran is out of the question. The price is intolerably high. The geographic, economic and military facts all conspire to prevent it. The Strait of Hormuz would be shut, the world economy would collapse, a long and devastating war would ensue. Even if Mitt Romney were in power, surrounded by a crowd of neocons, it would not change these facts one bit.

Obama's case is very much strengthened by the economic news coming out of Iran. The international sanctions have had amazing results. The skeptics – led by Netanyahu – are in disarray.

Contrary to the anti-islamic caricature, Iran is a normal country, with a normal middle-class and citizens with a high political awareness. They know that Mahmoud Ahmadinejad is a fool and if he had really wanted to produce a nuclear bomb, would he have made all these idiotic speeches about Israel and/or the Holocaust? Shouldn't he have kept his mouth shut and worked hard at it? But since he is about to go away anyhow, no need to make a revolution just now. The practical upshot: Sorry, no war.

The whole affair brings up again the Walt-Mearsheimer controversy. Does Israel control US policy? Does the tail wag the dog? To a very large extent, that is undoubtedly the case. Enough to follow the present election campaign and perceive how both candidates treat the Israeli government obsequiously, competing to outdo the other with words of flattery and support.

Jewish votes play an important role in swing states, and Jewish money plays a huge role in financing both candidates. (O tempora, o mores! Once there was a Jewish joke: A Polish nobleman threatens his neighbouring nobleman: "If you hit my Jew, I shall hit your Jew!") Now one Jewish billionaire threatens another

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Jewish billionaire: If you give a million to your Goy, I shall give a million to my Goy!")")

The Obama administration's Middle East policy staff is manned by Zionist Jews, down to the US ambassador in Tel Aviv, who speaks better Hebrew than Avigdor Lieberman. Dennis Ross, the grave digger of Middle East peace, seems to be everywhere. Romney's neocons, too, are mostly Jews.

Jews have a huge influence – up to a point. This point is extremely significant.

There was a minor illustration: Jonathan Pollard, the American-Jewish spy, was sent to prison for life. Many people (including myself) consider this penalty unduly harsh. Yet no American Jew dared to protest, AIPAC kept quiet and no American president was swayed by Israeli calls for clemency. The US security establishment said No, and No it was.

The war on Iran is a million times more important. It concerns vital American interests. The American military opposes it (as does the Israeli military). Everybody in Washington DC knows that this is no side issue. It touches the very basis of American power in the world.

And lo and behold, the US says NO to Israel. The President says coolly that in matters of vital security interests, no foreign country can order the US Commander in Chief to draw red lines and commit himself to a war. Especially not with the help of a comic-book drawing.

Israelis are astounded. What? We, the country of God's chosen people, are foreigners? Just like other foreigners?

This is a very important lesson. When things really come to a head, the dog is still the dog and the tail is still the tail.

So what about Netanyahu's Iran commitment? Recent (ly) I was asked by a foreign journalist if Netanyahu could survive the elimination of the "military option" against Iran, after talking for months about nothing else. What about the Iranian Hitler? What about the coming Holocaust?

I told him not to worry. Netanyahu can easily get out of it by claiming that the whole thing was really a ruse to get the world to impose tougher sanctions on Iran. But was it?

People of influence in Israel are divided:

The first camp worries that our Prime Minister is really off his rocker. That he is obsessed with Iran, perhaps clinically unbalanced, that Iran has become an *idée fixe*.

The other camp believes that the whole thing was, right from the beginning, a hoax to divert attention from the one issue that really matters: Peace with Palestine.

In this he has been hugely successful. For months now, Palestine has been missing from the agenda of Israel and the entire world. Palestine? Peace? What Palestine, What peace? And while the world stares at Iran like a hypnotized rabbit at a snake, settlements are enlarged and the occupation deepened, and we are sailing proudly towards disaster. And that is not at all a comic book story. ■

Treasurer Swan's Financial Juggling Act

The 'obsession' of the federal Treasurer to deliver a budget surplus does not augur well for many Australians struggling balance their own personal finances amid mounting debt and continuing inflation.

The treasurer aims at providing a \$1.1 billion budget surplus for the 2012-13 financial year, but what are the changes and their costs?

The Government is going cut just over a billion dollars from its private health insurance subsidies over three years. It will also trim the baby bonus after the first child from \$5,000 to \$3,000, 'saving' \$461 million over three years.

If it is 'saving' the government money then who is losing out?

And it will make large companies pay their tax monthly, shifting \$8.3 billion into the Government's pocket sooner. Readers of these pages will know this financial measure will have an adverse effect on any business because the government demands will likely have to be met out of borrowed funds that attract interest and does not increase productivity or profitability.

It will make other savings through fiddling the books,

delaying grants and shuffling other payments out of this financial year. This would have to be 'socialist bookkeeping' at its best... no wonder Wayne Swan was nominated 'The World's Best Treasurer' earlier this year.

Finance Minister, Penny Wong, says "It's never popular to make decisions to find savings. Notwithstanding that some people think it's very easy, it's rarely popular. My view is you have to think about where you want to be in the long term." There you have it! "Its never popular" and that is because it hurts people and these politicians don't mind just so long as they slavishly follow the tenants of 'orthodox finance'. And what cost is the 'border non-protection policy'? When will Australian voters wake up to the cost burden they are sharing because the government cannot stop the 'immigrant invasion'?

The Opposition cannot offer any alternative because they too, follow the line of orthodox finance.

A 'pox' on both their houses! ■

BAN ON MONSANTO GM CORN IMMINENT IN WAKE OF STUDY?

"Europe Wide Ban On Monsanto GM Corn Imminent In Wake Of French Study Linking It To Cancer" by Ethan A Huff: Pending affirmation by its national health agency, France is expected to call for an official ban on Monsanto's genetically -modified (GM) corn very soon "at a European level," according to the French news source RFI. Following the recent release of a University of Caen study that found a link between the "Frankencorn" and the development of severe tumours in rats, French officials have been urging a Europe-wide ban on both the cultivation and import of the GM corn, which was never proven safe in the first place prior to its commercial release.

The study, which was published in the peer-reviewed journal *Food and Chemical Toxicology*, revealed for the first time that rats fed Monsanto's NK603 GM corn treated with Roundup (glyphosate) herbicide for longer than 90 days developed deadly tumours at a much higher, and much quicker, rate than rats not exposed to these products. Similar health consequences were observed in rats fed NK603 GM corn without Roundup, as well as in rats exposed to just Roundup, revealing more about the true toxicity of these two highly-pervasive food technologies.

What the study suggests, in other words, is that GMOs are far from innocuous, and that they pose some very serious health threats when consumed for long periods of time. Since there have never been any other long-term studies on the safety of GMOs — and definitely none that have ever proven them to be safe — it makes logical and scientific sense to adopt the precautionary principle in light of the available evidence, which is heavily stacked against the continued purveyance of GMOs.

" 'Several animal studies indicate serious health risks associated with GMO food,' including infertility, immune

problems, accelerated aging, faulty insulin regulation, and changes in major organs and the gastrointestinal system," says the Institute for Responsible Technology (IRT). "The AAEM (American Academy of Emergency Medicine) asked physicians to advise patients to avoid GM foods."

And this latest study out of France only affirms what groups like IRT have been warning about for years — that GMOs are not safe, that independent research clearly illustrates their potential health risks, and that no long-term safety studies have ever definitively proven that GMO consumption is safe or beneficial to human health. "While previous studies have usually lasted only about three months, Seralini's (French GMO study) lasted two years, the average rat's lifespan, and the illnesses developed later in the period covered," says RFI.

Sources for this article include: <http://www.english.rfi.fr> : <http://www.naturalnews.com> : <http://www.responsibletechnology.org/gmo-dangers> ■

ROMNEY HELPED MONSANTO POISON MASSACHUSETTS By Aviva Shen

A new lawsuit over harmful levels of the coolant polychlorinated biphenyl (PCBs) in Massachusetts school buildings is forcing biotech firm Monsanto Company to revisit its unsavoury past. Before Monsanto became the agricultural giant it is today, the company's major product used to be PCBs, which it routinely dumped in rivers and open pits while deliberately attempting to hide the damage. The company managed to survive the many lawsuits from poisoned communities and distance itself from its toxic past - largely thanks to the help of Mitt Romney.

But now the town of Lexington is trying to hold the company accountable for the PCBs used in school construction between 1950 and 1976, when PCBs were banned by Congress. The lawsuit, which seeks to represent all Massachusetts schools, claims Monsanto should have warned manufacturers of the health and environmental dangers posed by exposure to PCBs. The chemical has been definitively linked to cancer and serious neurological and hormonal disorders.

Monsanto's corporate affairs director fired back that the company is not responsible for the outdated building: "It is our understanding that the school in question was built over 50 years ago, was poorly maintained, and was scheduled for demolition years ago since it had outlived its useful life."

Many of the schools in Massachusetts have also "outlived" themselves, partly due to the same man who helped Monsanto outlive its disastrous PCB scandal. As governor, Romney slashed state funds for local aid in 2003 and 2004,

forcing towns to cut corners and enact freezes on education spending. As almost half of all municipal revenue goes toward education, Romney's austerity budgets dealt a serious blow to local schools.

Later, Romney took credit for then Treasurer Tim Cahill's plan to refinance school building assistance, which was meant to clear the more than 400 pending school construction projects in the state. Soon after the refinancing plan was passed, however, Romney froze state contributions to local school construction projects, leaving cities and towns to scramble for funds and suspend some of their backlogged projects.

Lexington's lawsuit states that more than half of the state's 1,900 schools were built between 1950 and the 1970s, making them likely to contain harmfully elevated levels of PCBs.

<http://readersupportednews.org/opinion2/271-38/13829-romney-helped-monsanto-poison-massachusetts> ■

Special Book Review

(Continued from page 3)

"Europe The Shattering of Illusions" by Vaclav Klaus.

Price (HC) \$27.50 + postage

Veritas is proud to promote the new book by Vaclav Klaus, President of the Czech Republic. Some readers may be familiar with the name of this senior European politician who, from within the system, has been able to continue speaking out for those all important values and concepts to which his colleagues have become virtually oblivious - such as liberty, democracy - and the wishes of the people - politicians claim to represent.

Some of you may have read his "Blue Planet in Green Shackles" - a book on politics and the economy of climate (warming, cooling, or change - take your pick!) by one who attends the Summits all over the world, including Brussels, and stands very firmly against that hoax.

What I loved about Klaus reading of "Europe," was his old fashioned idea of nationalism and patriotism against Brussels' efforts to integrate Europe into one federated state, which it is not and could never become. At best economic/trade exchange should be continued that benefits all states, but it stops here.

Here is Vaclav Klaus at his best: "It is not possible to ignore the fact that efforts at 'integration' on the part of political elites in the largest countries of the world are increasingly shifting from social engineering projects designed for individual states and continents to projects **with a truly intercontinental or even a global dimension.** In that sense, current economic problems in many places around the world provide a catalyst and accelerator for very problematic developments. We see that a group of the economically most powerful and politically most influential states of the world seek to become the informal precursors to a global government. A government clearly detached from the democratic legitimacy previously given by citizens, a government which, whatever its formal framework, will *de facto* run our lives without any participation or influence on our part.

In this structure, the phenomenon of citizenship will disappear quickly. Democracy without the citizen is an oxymoron and the frivolous concept of world citizenship is nothing but a manipulation, a mystification confusing the issues. History knows countless examples of nations without a state, but there can be no state without a nation. There can be no state without its citizens. There can be no state without its political people, changing or correcting its present and future, through the democratic process - through the elected representatives. It is to world domination that the prevailing political, economic and media elites aspire: a world without democratic political legitimacy constantly reaffirmed by the citizens. This is where we see the very concrete and practical contours of the new, very different world to come."

-- <http://www.veritasbooks.com.au/> ■

414 billion pounds, more than a third of Britain's entire GDP."

"The Left and the Right have both failed to create mass prosperity", declared one speaker at Hayman on Saturday (it was Chatham House Rule so they can't be quoted). "State redistribution has not done it, and nor has free market capitalism."

Another: "In the west we now have an oligarchy that's fantastically rich that doesn't carry its share of the freight; they can't look the rest in the eye and say 'I pay my share.' Not only that, they are putting at risk the pension assets of those at the bottom."

And another: "Most leaders believe in nothing. We used to have self-sacrificing elites, now we have self-serving elites."

Australia, meanwhile, is only the lucky country because of reforms that came out of an earlier consensus that has now been forgotten and abandoned.

Everywhere, including Australia, politics has trumped economics, and the market has lost faith in political decision-making because it has been captured by vested interests.

The great danger facing the world is that both collectivism and individualism, democracy and one-party rule, have produced the same outcome: oligarchy. "And if you have a society in which only a few win, the rest get together."

In China, demand for democracy is only going to increase, according to speakers from there. It will have "Chinese characteristics" (not clearly defined) but the Communist Party needs to move towards greater democracy, at the local and province level at least. Perhaps surprisingly, after all that, the tone of the conference was basically optimistic, not just because of a growing sense that Europe will not collapse or that, eventually, a new polity in America will replace the current dysfunctional one, but more broadly that "human history tells us that in the end the romantics win".

It's also because 21st century technology is pro-social. In China there are 100 million micro-bloggers. The era of big data has produced a challenge to privacy, but the information is also shifting economic power to the many.

Moreover, the new economy is one that includes the ability to market reputation as an economic good, for example with eBay.

Banks and markets, meanwhile, are being regulated. Although the attempt via the Volcker Rule to reintroduce a form of the Glass-Steagall Act to separate investment banking from commercial banking has failed, the Dodd Frank Act, with 5320 pages of rules, will make a big difference to the way all firms behave (one person at the conference had read every word).

But pessimists and optimists alike seemed to agree that the big problem is that the world is run by oligarchies that have lost legitimacy. The optimists cling to a belief that it can't get any worse. ■

HERITAGE BOOKSHOP SERVICES

AND VERITAS ONLINE

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'.

Important reading.....

"Social Credit: Asterisks" by Anthony Cooney. A century ago C.H. Douglas revealed to the world that banks create money out of nothing. He challenged the monopoly of credit and those who control it. Increasing and unrepayable world debt has rekindled interest in Douglas' works, his practical proposals and glimpse of reality. Price \$5.00 + postage

"Hilaire Belloc 1870-1953" by Anthony Cooney. "If we do not restore the Institution of Property we cannot escape restoring the Institution of Slavery". An introduction to this celebrated thinker and writer. He challenged the State on social and economic issues by contending that the dignity of man as a rational being require both freedom and security. Price \$5.00 + postage.

"Clifford Hugh Douglas" by Anthony Cooney. Heralded as the Einstein of economics, Douglas gave a glimpse of reality to the world. He warned that debt, heavy taxation and inflation was inevitable under centralised financial policies which are in need of correction. Price \$4.50 + postage.

"One Sword at Least: G.K. Chesterton" by Anthony Cooney. Distributism, Liberty, Property, a glimpse at the genius of Chesterton, author of over 100 books, poet, journalist, editor, controversialist, biographer, publisher, playwright, debater, traveller, lecturer, illustrator and prophet. Readers are challenged to discover Chesterton for themselves. Price \$6.00 + postage.

Books by Michael Lane: "Human Ecology: and Social Credit" \$7.00 + postage: "Herald of Social Credit" \$9.00 + postage.

*** List of Jeremy Lee DVDs.

1. Answer to Slander. 1988
2. Australia on the Bloc.
3. Australia's Looming Farm Disaster.
4. Can We Get Australia Back?
5. Developing Threat of World Government. 1984
6. Dicing With Disaster. 1993
7. History of the League of Rights (With Eric D. Butler)
8. It's All About Money. (Together with other speakers)
9. * Regeneration of the National Heritage. (South Australian State W/E April 1987).

10. Looming Farm Disaster (with Neil Mauritz)
11. Mending a Mortgaged World (with Nancy Lee)
12. The Money Game
13. New World Order: Seduction or Solution?
14. What is the New World Order (Brisbane 1991)
15. World Government? We already Have It!
16. Financial Credit Versus Real Credit (on Social Dynamics Disc)
17. Building the World State from Financial Debt (National W/E 1988)
18. The Planned Destruction of the Federal Constitution (National W/E 1991)
19. Drive For World Control

* No.9 also features Eric D. Butler and former Liberal politician Alexander Downer.

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