A WEEKLY COMMENTARY

ON TARGET

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The price of Freedom is eternal vigilance –

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THOUGHT FOR THE WEEK: Money gone, says Britain: ***Andrew Bolt*** – Tuesday, 28 February 28, 2012: "Debt-crippled Britain has no more cash, admits British Chancellor George Osborne: "The British Government has run out of money because all the money was spent in the good years," the Chancellor said. "The money and the investment and the jobs need to come from the private sector."

A reader's response: Feel really bad about Britain with no money. My son works in Abu Dhabi and told me this morning that the UAE Gov. has just paid off every citizen's debts, including housing loans, credit cards, etc. They do not want another Syria on their doorstep. Don't think our Gov. has the ability to do that for its citizens". – Golden Oldie of Sunshine Coast (Reply), Tuesday, 28 Feb 12 (12:40pm).

Comment: To claim that Britain 'has no money' is like saying there are not enough figures to number the pages of a book. What did Professor Keen say? "Banks create credit 'out of thin air'. (http://www.debtdeflation.com/blogs/) Maybe it has something to do with too much carbon (pollution?) and it is proving difficult to extract the figures from 'the thin air'?

Lament of the Commonwealth Bank

A hand-maiden, where once I ruled, A Queen from sea to sea! No task too vile to set me to,
Who strove to make you free. God! Did I once stand upright from My frightful servitude,
And wear upon my beaten brow, The crown of nationhood? As in a dream I see them pass,
My deeds of long ago. My bright Homes, filled with happiness, In peace and comfort glow.
My Credit flows in running streams, To help you in your need. It saves you from the usurer's grip, And private banker's greed. When Ruin turns his grim face, on Your primal industries,
My ships steam swift, and carry forth, Your produce overseas.

DEBTS, DEBTS, DEBTS – WHEN DO THE PEOPLE GET THEIR CREDITS? The following letter was written by Clifford Hugh Douglas in the 1920s. It is just as relevant to our situation today as it was then. The difference this time is that more and more people are waking up to the fact that they have been terribly deceived into believing what the world power brokers would have them believe. Douglas did say nothing would change till the people were 'de-hypnotized' and it looks like that time has come. But, we must ask ourselves, do we allow this civilization to crumble completely into the dust, and we make no attempt to salvage that which is good and true and honourable and just? While

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many groups are predicting the very worst of scenarios, we at the League would encourage people to look at the ways in which the direction of nations could be changed – if enough good and honest people sought that change.

Letter by Major C. H. Douglas in *"Manchester Despatch"* United Kingdom: "The crisis, the poverty, the mental and physical stress of these times are in a certain sense artificial. Many are starving in the midst of plenty. It is not goods and services which are lacking, it is the money with which to buy them.

The 'problem' is described as an 'unemployment' crisis. It's not! Organisers, scientists and engineers have been engaged for hundreds of years, in successfully producing this so-called 'unemployment' crisis. The so-called 'problem' is really the transfer of economic labour from the backs of men on to the backs of machines. We have been trying to do it for centuries, and have succeeded! The machines are capable of making the goods, but the unemployed lack the money to buy.

Our situation should be one of freedom and leisure, but is disguised as one of 'economic catastrophe'. The actual and potential wealth of the world is far beyond the requirements of the highest standard of living – for the whole of the population.

Why do our politicians and 'inspired' press keep harping that we cannot afford even our present standard of living, that our taxes must be increased?

Why do they keep harping we must work harder and our social services must be curtailed? Why do they keep insisting our wages must be lowered? Sound familiar?

Which, in effect, means: more taxes and lower wages. Which equals: less money to spend and we draw less upon the real wealth of the country.

The two claims cannot both be right: First: that the world is rich and getting richer (which is the claim of the engineer and the scientist). **Second:** On the other hand, that it is poor and getting poorer (which is the claim of the financier and his protagonist, the orthodox politician). (Both claims cannot at one and the same time be true.) The man in the street is finally arriving at the conclusion; the scientist is right, and the financier is wrong!

Steps toward understanding: How is it that the financial system presents a fictitious picture of poverty when, in fact, there is no fundamental poverty anywhere?

Do you realise that when you make goods or grow food – you do not make the money with which to buy the goods that you have made, or the food that you have grown?

The greatest factor in the creation of real wealth is the cultural inheritance of civilisation – scientific knowledge, tools, processes, organisation, and so forth.

Then comes raw materials, and especially solar energy, and of diminishing importance, is that of labour. This cultural inheritance is beyond dispute the birthright of the whole community and not of any section of it. The money which is required to distribute this real wealth comes from an entirely different quarter. It is actually made by the banks, and the ownership of it is claimed by the banks. (http://www.debtdeflation.com/blogs/) The process is mainly a book-keeping process and has been epitomised by an historically well-known banker – the Rt. Hon. Reginald McKenna – in the words:

"Every bank loan and the purchase of every security creates a deposit, and the repayment of every bank loan and the sale of a security destroys a deposit."

http://alor.org/Library/The%20Whole%20World%20in%20Debt%20Chains.htm#1a

Important DVD: "Social Dynamics" is where Jeremy Lee discusses "Financial Credit vs Real Credit". Send for a full definition DVD and/or watch here: http://alor.org/Media.html....

P.S. Have you thought to invite your neighbours over for a DVD showing so that they begin to understand just how they also are being robbed of their inheritance?

IT'S TIME *THE PEOPLE* HAD SOME CREDITS – NOT JUST DEBITS! The following comes from a paper by accountant and social crediter, Victor Bridger – "Introduction to a National Balance Sheet": He writes: Under current government financial accounting there are two aspects. First, all government expenditures and receipts are subject to appropriation through the Budget, which is set by the government each year. Second, the activity within the economy is recorded, not in accordance with current accounting principles but based on economic principles that do not reflect the correct financial situation. The figures that are compiled are recorded in a National Income and Expenditure Statement that by definition as set down by economists must be in balance. Briefly this is based on an assumption that in any given financial period the money paid out in disbursements to people, i.e., the national income is equal to the national expenditure in the same period and therefore is equal to and provides a figure valued at factor cost that is referred to as the national output. This national output is regarded as the creation of wealth by the nation's industry.

We need not concern ourselves with the fallacies contained in the simplistic approach in the above except to point out that if there is any use at all for the compilation of such figures it would be for the purpose of obtaining information on trends that may occur. These trends may offer assistance in obtaining statistical information on changes that may be occurring within the economy.

However the information does not reflect the true state of the economy: The contention that is being presented here is that the nation should be regarded as being similar to a large company and the accounting conducted on similar lines but not the same principles. A starting point would be to regard the nation, e.g., Australia as Australia Ltd. A number of fundamental basics for the compilation of a National Balance Sheet would include:

(a) An inventory of all national resources including people.
(b) A change in the method of the original creation and distribution of money (credit which when used becomes money).
(c) The establishment of a Statutory Financial Authority with specific functions.
(d) The setting up of special national accounts.
(e) An alteration in the government budget process.
(f) A realistic assessment of the real situation in the economic process with regard to Production, Consumption, including Exports and Imports, and Appreciation and Depreciation.
(g) A recognition and acceptance of the principle that all citizens are shareholders in the Nation and should receive the benefits of their association, and their cultural inheritance. In detailing the particular aspects of the above grouping it will be seen that a change in certain philosophies will be necessary. It is no small assertion to state that it is precisely certain philosophies that have been and are a hindrance to the attainment of a change in national financial accounting principles for the betterment of the people in the world.

Read further online: http://alor.org/Library/Social%20Credit%20and%20National%20Accounting.htm#1a

A SOCIAL CREDIT SENATOR by James Reed: Over recent days we have seen politicians at their worst. In despair one may conclude that all politicians in Australia in recent memory are hopeless, especially on the money question. But for the sake of the record let us note that Australia did have at least one social credit senator. In the Senate Hansard, Estimates and Budget Papers 1941-1942, Senator Darcey said:

"This country cannot pile up huge war debts and hope to meet its liabilities by means of taxes." As well, compound interest on the debt had led to the situation where some people "in the community are forced to work five months in the year in order to pay their taxes."

Senator Darcey noted: "The banks can create as many millions of pounds as are required." Although Australia was at war "Australia has been fighting with one hand behind its back because of the financial system under which we are governed."

While people think that the government governs us, Senator Darcey said, "I have told the people repeatedly that their assumption is entirely wrong and that Australia is governed by the associated banks." Governments are locked into a system of paying the ever-increasing interest bill by borrowing and hence further increasing the debt. Senator Darcey quoted early Adelaide social crediter D.J. Amos who showed that Australia could "lend against the productive capacity of the nation."

The nation is limited only by its productive capacity. Against the rejoinder that this could be inflationary Senator Darcey said "It must follow that the purchasing power of the people is reduced by the refusal of the banks to issue further credit, or by the calling up of overdrafts, it must have the effect of lowering prices." If social credit policies are inflationary – as is claimed – how much more inflationary must be the present system where the banks have the sole right to create credit (read debt...*ed*)?

Relevant to today Senator Darcey concluded "The only way Australia may be safe from financial and economic ruin is by a complete alteration of the financial system". Social crediters agree and are saying the same thing today. It is a pity that those in "power" did not heed Senator Darcey's words of wisdom in 1941-1942, and those of C.H. Douglas, earlier.

Read D.J. Amos' "The Story of the Commonwealth Bank" and catch a glimpse of what life could be – if only the people really wanted it badly enough and were willing to strive for it. http://www.alor.org/Library/Commonwealthbank.htm

THE NATIONAL DIVIDEND: LOGICAL, ETHICAL, SUCCESSOR TO THE WAGE by James Reed: With the prospect of 'mad monk' Abbott being captain of the sinking ship 'Australia' a little way down the track, he will no doubt pursue his workplace relations reform once again. This will amount to an erosion of some hard-won rights that workers had achieved over the last century. People over 50 and unemployed, often from no fault of their own, will be subjected to increased pressure, no doubt from Centrelink to take any work.

There are alternatives to this "work-unto-death" scenario, especially the National Dividend devised by C.H. Douglas as a logical successor to wage slavery. An excellent history and defence of the National Dividend has been given by Brian Burkitt and Frances Hutchinson, in *International Journal of Social Economics,* vol.21, 1994. (Major Douglas' Proposals for a National Dividend http://douglassocialcredit.com/resources.php)

On this proposal all citizens would get a direct allocation of a financial dividend, based on productive capacities of the nation itself, and the common cultural heritage which was the property of all citizens. Technological efficiency in production will continue to reduce the demand for labour, so the problem of employment cannot be solved by Tony Abbott-style mainstream responses.

As A.R. Orage said in "The BBC Speech and the Fear of Leisure" in 1934: "If the Machine does the work of one hundred men, its production is enough to pay one hundred men's ravages. The Dividend is the logical successor to the Wage". One of the great merits of social credit then is that it transcends the "work-unto-death" philosophy of standard capitalism and restores people's dignity as individuals, rather than meat machines. What better argument for social credit could there be for the ordinary suffering folk ?

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ON TARGET BULLETIN

THE FRAGILE TECHNO-INFRASTRUCTURE by Chris Knight: It seems that the security fraternity are taking, very seriously, the threats made by the cyber hacking group *Anonymous*, to bring down the power grid in the United States and other cities. (*The Australian*, 22/2/2012 p.9) *Anonymous* has already launched cyber attacks against corporations such as Visa and MasterCard. *Anonymous* is planning to shut down the internet on 31 March, 2012, in its so-called "Operation Global Blackout". I have no idea how this is even possible. Can they do this?

Such a group, unlike conventional terrorists do not have any stated political objective beyond creating chaos. Presumably even the members of the group do not know each other. This makes combating them even more difficult than dealing with conventionalist terrorists like al-Qa'ida. But terrorists these people are, for shutting down the internet and the power grid goes beyond economic disruption – it will lead to the deaths of thousands of people, especially old people, across the world. Technology has indeed given us a very frightening world, but the demons are out of the bottle now.

GILLARD PLANS TO 'WASH YOUR BRAIN! by James Reed: The elites are worried. Ordinary Australians are not excited about Constitutional change to create a super politically correct Constitution. In fact, they are not talking about it at all. Some worry that the changes may be difficult to understand; after all, there is on the on e hand a need to wash "racism" from the Constitution, but on the other, when this is done the government allegedly will not have the power to fund the vast Aboriginal industry. So, an affirmative action clause supposedly must be added.

Swallowing this contradiction whole is difficult so Gillard has launched a public information campaign for Constitutional change – or what I call brain washing. Yes, $10 million of taxpayers money will be spent. The elites also believe that people rejected the republic in the failed 1999 referendum because they did not understand the concept of a republic.

I say that they understood it too well. Let us educate them too, about the real motives behind Constitutional change and who will *really* benefit from the *bill of rights* that it will create.

FREE SPEECH AND ACADEMIC FREEDOM by Ian Wilson LL.B: John Furedy has published an excellent article in *University of Queensland Law Journal* (vol.30, 2011, pp.279-286), "Free Speech and the Issues of Academic Freedom: Is the Canadian Velvet Totalitarian Disease Coming to Australian Campuses?" Furedy is Emeritus Professor of Psychology, University of Toronto, now living in Sydney and has the site: http://www.psych.utoronto.ca/users/furedy/

Canadian campuses have velvet totalitarianism, "the presence of uninterpretable laws; the presence and power of unqualified pseudo experts; status defined ethics; freezing fear of engaging in public discussion of controversial but fundamental issues; demonization of dissidents". (p.279) Furedy sees in the Professor Andrew Fraser case the same threat to academic freedom occurring in Australia.

Writers at this present site have argued though that things are much worse than that, and although Australian university speech codes are on the surface not as bad as Canadian ones, the subtle control of thought on campuses and the reinforcement of a solid liberal-left regime in power determined to Asianise Australia and destroy Anglo-Australia, is complete.

Free speech is dead on Australian campuses because there are simply no more free thinkers! They have been eliminated.

EDUCATION BASICS by James Reed: The education elite in Australia were upset by Asian students showing up the West's, as reported by the independent thinktank, the Grattan Institute. Shanghai Gezhi High School is top of the OECD's PISA assessment. (*The Australian*, p.1, 17/2/12). Like many top Asian schools, there is little concern about high-tech - just chalk and a backboard, good teachers and disciplined students. Further, these Asian schools are racially and ethnically homogenous with a sense of national pride and spirit to build the nation.

In short, the successful Asian schools engage in mastery of basic subjects, reading, mathematics and science, and lack our soul-destroying political correctness, feminism, and black armband morality. Of course they are going to 'eat us'. In our schools, even getting children to be quiet is an achievement. We are engaging in national ethno-racial suicide. This may have excited the new class, but they won't be so excited when their sacred economy and standard of living crashes. The Asian success story in schools is a direct refutation of our politically correct education.

REMEMBER MERS? PROBABLY NOT, SO LET'S RECALL IT: *Veterans Today* (U.S.A.) reported The Death Of MERS, 22/2/2012. Under the heading "Military foreclosures" Mike Harris wrote: "At long last, it appears that the U.S.A. is still a country of laws and not a country of big banks and corporations. A New York Federal Bankruptcy Judge named Grossman has finally ruled that the illegal scheme called MERS, that has defrauded both homeowners and large investors is nothing more than a scheme developed by bankers and mortgage brokers to also bilk the county recorders out of the fees due at title transfer.

MERS is the method the bankers preferred to quickly and illegally evict millions of homeowners from their homes. In the process MERS allowed the Banks to separate the note from the security. This allowed the securitization and bundling of millions of home loans into trade-able securities. The only problem is that the MERS process destroyed the chain of title. Now 50% of the real estate in the USA does not have a clear title to determine who actually owns the real estate and who owns the note. The net result is the notes for the home loans are worthless paper.

The Banks no longer have legal standing to evict any one from their home. That is the good news, the bad news is that no one now can prove they have a clear title. So who owns these homes and other real estate?? That is still unclear.

For the time being possession is 90% of the law and people with MERS homes and other MERS real estate, may need to resort to the concept of adverse possession and live on the property for the required time (which varies by state) until clear title can be issued by the state or county to the party which occupies the property.

Many people will be able to remain in their homes, but for those currently buying a home, the buyers must make sure that the bank will post a bond and insure clear title to the home before you sign any financial instruments. If not, the home buyer risks not having a clear title to the home they are purchasing. The downside for the banks is that they must now down grade their balance sheets to reflect that the financial instruments are defective, and write off trillions of dollars. The good news for many homeowners is they cannot be evicted.

The ruling by Judge Grossman is precedent setting and it restores the rule of law into the mortgage industry. The aftermath of these illegal practices of the banks and lenders may take decades to rectify. The other aggrieved parties are the institutional investors, pension funds, mutual funds who were also defrauded with these worthless securities. The banks will be forced to make them whole and refund 100% of their investments, please keep in mind that these funds belong to the American workers who earned the pensions by investing their savings in these funds for decades..."

Read further: http://www.veteranstoday.com/2012/02/22/the-death-of-mers/

***On Target* has reported on MERS before:** "Major players in the mortgage lending industry created MERS to simplify the ... MERS = Mortgage Electronic Registration Inc. which is nothing more than a name ..." http://www.alor.org/Volume47/Vol47No23.htm MERS – MORTGAGE ELECTRONIC REGISTRY SYSTEM. How did such a legal tangle come about? "Grayson blamed the massive foreclosure problems largely on the electronic shortcut called MERS. "The banks simply digitized mortgage titles into a privatized system, called the Mortgage Electronic Registry System (or MERS)," he said. "And it did the transfers by trading Excel spreadsheets among the banks and trusts, rather than endorsing the notes as required by their own contracts, by state real estate law and by IRS rules."

He stated that 60 million properties are recorded in the name of MERS -- 60% of the mortgages in the U.S.A., and 97% of the loans made between 2005 and 2008..."

"Making a Difference" in Australia: Pastor Chris Field spoke at the League's National Seminar of his own experiences with a bank in Australia – "Taking a Stand". The DVD is $15.00 posted and includes his son Topher speaking on "Communication: Making the Penny Drop".

DICK SMITH, COLD FUSION AND THE POPULATION PRIZE PROMISE by Chris Knight: Dick Smith has been threatened with a 100 million lawsuit over a "soured investment proposal". ("Lure of Cold Fusion Backfires", *The Australian*, January 18, 2012, p.3; January 19, 2012, p.6). The interesting case arises over Italian physicist Andrea Rossi's claim to have successfully created a cold fusion machine, which fuses hydrogen and nickel at normal temperatures. Such a machine would solve humanity's energy needs - forever. The article discusses Dick Smith's dispute with an Australian business trying to get this technology up and running for about $200,000. Smith said that he would back it if the technology could be independently verified, and apparently he is not satisfied. Now, these sorts of ventures are just the thing that governments should support. One politically correct ARC (Australian Research Council) Fellowship on feminism, Aborigines, etc. etc. chews up over 3-5 years, many times the cost needed to check out this exciting invention. Thousands of great Australian inventions have been lost to this country while money is...well... "hosed" against the proverbial wall. If it comes to nothing...well it's far better than wasting money on politically correct grants. If Professor Rossi's method does fail then at least that type of experiment has been done and tested. Maybe some new insights may come. We will not know if we don't try.

Regarding Dick Smith, probably the best of our capitalists, I wonder what he is doing about the $1 million which he promised well over a year ago to a person under the age of 30 who took on the population/immigration/growth question? Checking the internet it is easy to see some interesting candidates. Is Dick going to award the prize or is this just a storm in the test tube? If I had his email I would send him my question but I hope that the word gets through by bush telegraph.

JAPAN'S SECRET: RACIAL HOMOGENITY by James Reed: Tony Rause, "Rubbish of Life Jettisoned by Orderly Society", *The Australian*, February 9, 2012, p.18, writes in the reader's soapbox about the merits of orderly Japanese society. Things work, crime is low and people know where they stand. A good article but one with one glaring defect: he doesn't say why this is so. In my opinion it shows the racial principle in operation.

Japan has none of the problems of a multicultural/multiracial society and thus has a high level of social capital. In general multiracial societies have lower levels of social capital, so low that when the technological props fail (eg. contrast Hurricane Katrina with the Japan Earthquake), these societies begin to fall apart.

NEW ANTI-FREEDOM LAWS by Ian Wilson LL.B: Are you keeping track on the politically correct attacks on our freedom, or what remains of it? Right up there on the agenda are federal anti-discrimination laws which will override exemptions to existing laws thus forcing religious groups and schools to employ gay or transsexual teachers. Churches may be forced to employ gay priests! ("Roxon Anti-Prejudice Laws to 'Curb Freedoms, Trigger Complaints", *The Australian*, 10 February, 2012, p.1,8).

New South Wales, Victoria and Western Australian are concerned about these measures. The concern is that the laws will present a statutory bill of rights, which has already been rejected by Australians. The unified anti-discrimination legislation will prohibit discrimination on the grounds of sexual orientation, gender identity, religion, political opinion (presumably only if liberal-left?), "domestic violence victim status", nationality, criminal record and believe it or not, other "protected attributes". It gets even more crazy. Turning Western legal traditions upside down, it will reverse the burden of proof so that the person accused of discrimination must now prove that they were not biased. The former Soviet Union could have learnt a lot from this legislation - oops, that's discriminating and hence a thought crime. Your freedoms are about to vanish.

BASIC FUND: As with all not-for-profit service and educational movements, the League of Rights relies on the goodwill and support of its supporters. The Basic Fund needs a really good boost and we appeal to our readers to give it that boost. Sincere thanks to all those who have given, and continue to do so, generously. The figure now stands at $24,784. 00.

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DVDs NOW AVAILABLE:
South Australia 2011 State Seminar: * * "Breaking New Ground" * *
The Seminar featured guest speakers Dr. Frances Hutchinson, Chair of the UK Social Credit Secretariat, Mr. Bill Carey of Bankwatch fame from Streaky Bay, and pioneer organic-farmer Mr. Harry Dreckow of Mylor, South Australia.
There are now FOUR DVDs of the State Seminar "Breaking New Ground", $15.00 each and/or $25.00 for two DVDs
* DVD No 1: Dr. Frances Hutchinson presents two papers - "The Writing of Understanding the Financial System" and "Try It on a Map" with Bill Carey presenting his paper "Australia Latecomer in Present World Drama".
* DVD No 2: Dr. Hutchinson presents two more papers "Finance and the Threefold Commonwealth" and "In Praise of Idleness" with pioneer organic-farmer Harry Dreckow,
* DVD NO.3: The following weekend Dr. Hutchinson continued her series "Breaking New Ground" along with healthy young mother, Narrah Zollo, who spoke on the importance of "Food Matters"
* DVD No.4: For the final day we were privileged to have Dr. Hutchinson conclude her series, "Breaking New Ground" and Bishop Stanley Goldsworthy speak on "The Wholeness of Life".
Altogether, there are four DVDs of the series "Breaking New Ground" Single DVDs are $15.00 each; and two DVDs for $25.00.
Another DVD on the early days of Bankwatch is "The Wudinna Rally" $12.00.

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