

A WEEKLY COMMENTARY

- NEWS HIGHLIGHTS
- BACKGROUND INFORMATION
- COMMONWEALTH AFFAIRS



The Price of Freedom is Eternal Vigilance

Vol. 61 No. 14

11th April 2025

IN THIS ISSUE

Budget Deficits By William Waite	01
What is left, but the Obvious Inconsistency? By Neville Archibald	05
A Personal Relationship By Arnis Luks	09

Budget Deficits By William Waite

Kicking the debt can down the road in a crisis economy

No doubt you've heard that next year government debt will break through the trillion dollar threshold and is forecast to increase every year for the next ten years.¹ The win, according to the treasurer, is that due to his prudent fiscal management it won't increase as fast as previous forecasts predicted. You take what you can get.

The first thing you have to know to understand the financial system is that money is debt. Most people still don't know this, much less understand what it means. It is almost never described in such direct terms but ours is most certainly a 'debt-based financial system.'

In a debt-based financial system the health of the economy depends upon an ever increasing supply of debt-money. Bank loans increase money in the system. At the other end, repayment of debt cancels, or destroys, money in the system. Don't take my word for it. The following are snips from an article in the [Bank of England's Quarterly Bulletin](#),² *Money Creation in the Modern Economy*:

*Commercial banks create money, in the form of bank deposits, by making new loans. When a bank makes a loan, for example to someone taking out a mortgage to buy a house, it does not typically do so by giving them thousands of pounds worth of banknotes. Instead, it credits their bank account with a bank deposit of the size of the mortgage. **At that moment, new money is created.** For this reason, some economists have referred to bank deposits as 'fountain pen money', created at the stroke of bankers' pens when they approve loans.(1)*

And on its destruction:

Just as taking out a new loan creates money, the repayment of bank loans destroys money. For example, suppose a...

It goes on to describe a consumer paying off his credit card as an example of money being “destroyed.”

Since the economy depends on the constant creation of debt money a large part of its machinations orbit around encouraging people and businesses to borrow. But there is a limit to what we can take on. When the community at large is geared up to the hilt and “confidence” in the economy is low, new debt, having to come from somewhere, is created by governments.

From the Bank of England again:

Deposit creation or destruction will also occur any time the banking sector (including the central bank) buys or sells existing assets from or to consumers, or, more often, from companies or the government.

The Australian Government creates debt to fund its deficits by issuing bonds called Australian Government Securities (AGS). These are interest paying financial products with a fixed maturation date. To keep the ball rolling, debt in the form of new AGS are often sold to pay out maturing AGS. The Australian Office of Financial Management (AOFM) creates the securities and sells them to institutions looking to invest money in safe financial assets. Most AGS are held by financial institutions like banks, especially central banks, investment and superannuation funds attracted to Australia’s AAA rating. The government spends the money taken from the sale of AGS into the economy thus boosting the money supply.

Back to the present budget, Australia’s growing debt and deficit forecast looks very much like government intervention in an economy battling to inject sufficient debt dollars via the preferred avenues of business and consumer borrowing.

Cast your mind back to the pre-scandemic world. You may recall that the economic outlook was pretty bleak: stagnating wages, business investment and growth sluggish and personal debt, mainly for housing, at an all time high. There was little appetite for more debt in the community. I remember wondering what they were going to do.

Then in 2020 Covid was loosed from the Chinese germ factory and governments borrowed as though we’d been plunged into a war. Between 2019 and June 2023 net public debt increased from \$370 billion before the pandemic to more than \$890 billion. Most of it was spent into the economy to fund population control measures during the Great Flu Panic (GFP). It didn’t stop the disease but it got the economy out of the doldrums... sort of.

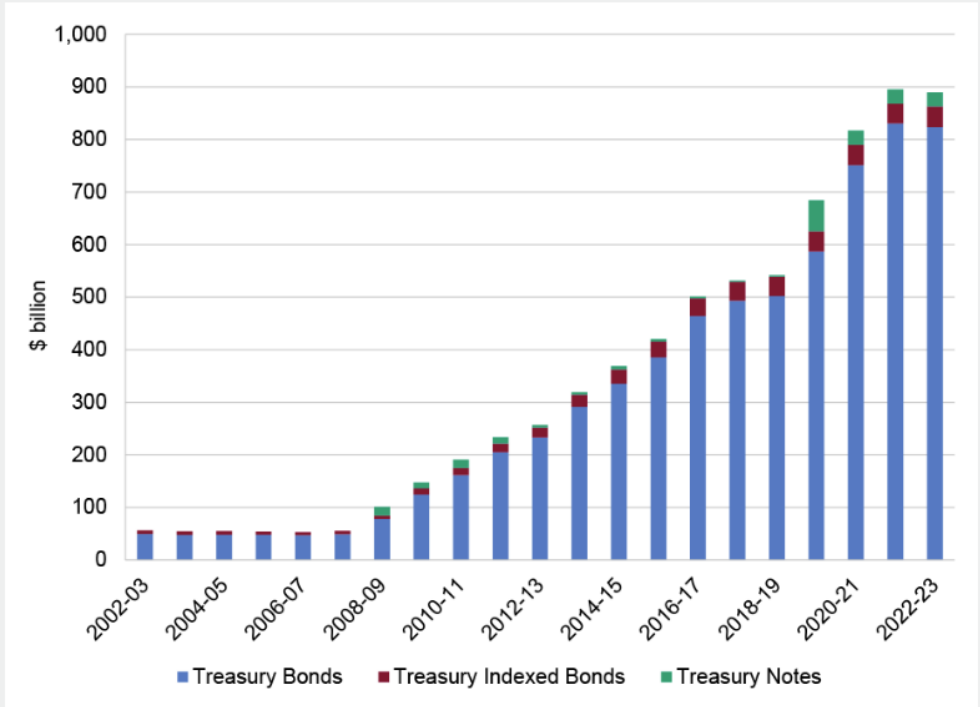
In a debt-based economy this is one of the most important roles of government. It’s openly admitted though seldom clearly explained to the public. In my *McGraw-Hill Dictionary of Modern Economics*³ under *Keynesian Economics* it says:

to prevent mass unemployment in the depression phase of the business cycle, he (Keynes) argued that the central government should compensate for the deficiency in aggregate demand by using deficit financing to stimulate spending and to create

investments which would raise incomes to the full-employment level...

If you doubt it have a look at government debt following the GFC. The government posted a surplus most years for more than ten years up to 2007-08. Then the GFC hit and significant deficits for more than a decade. What's Chalmers saying now? Deficits for a decade. Welcome to the economic permacrisis.

Figure 1.1: Face value of Australian Government Securities on issue^a



Note a: Does not include other bonds and securities that are not subject to the Treasurer's Direction as outlined in section 51JA(2A) of the Commonwealth Inscribed Stock Act 1911.

Source: AOFM Data Hub, 'End of Financial Year Positions, Executive Summary, Overview of AGS outstanding and investments held' [Internet], 2023, AOFM, available from <https://www.aofm.gov.au/media/530> [accessed 6 February 2024].

So the national debt is a palliative for dealing with the routine downturns of a dysfunctional financial system.

The problem with managing “aggregate demand,” or purchasing power as we prefer to call it, in this way is that it can only be a temporary solution. Debt repayment comes on a schedule so invariably the “deficiency of aggregate demand” comes raging back harder than before. Next year federal government debt will exceed a trillion dollars. Yearly interest payments for 24-25 financial year will be 24.9 billion which works out at more than \$1500 per taxpayer. It is expected to increase to \$36

billion by 2027-28 with the average cost per taxpayer rising to more than \$2500 annually.⁴ These are forever charges with most of the payments going to enrich offshore investors.⁵

This is only a small corner of what the ‘fountain pen’ racket costs us. In addition to government debt, business debt feeds price inflation and personal debt, also at record levels, cuts consumer buying power off at the knees. It’s all funnelled to a financial industry that keeps posting record profits and wields the power to fund what it chooses.

The cumulative effect of debt, taxation and inflation, is to keep us chained to the economic treadmill in survival mode. Most people don’t have the time or energy to understand their predicament much less to do anything about it. This, coupled with a stupefying barrage of “news” and “entertainment,” is enough to neutralise any interference in the designs of financial power.

What is urgently required is the most serious consideration of credit-power and its distribution. It’s a real power. Credit-power is the power to direct the cooperation of the community and the use of its assets and it absolutely matters who controls it and to what purpose. The financial proposals of Douglas Social Credit aim to distribute this power among the population so that instead of it being the exclusive advantage of the global money cartel, everyone has a little bit of it. In this way the economy could be reorientated to respond to authentic consumer demand and finally fulfill the promise of the power age — economic abundance and security with decreasing labour. It’s either that or we keep giving megalomaniacs, idiots and criminals blank cheques.

The national debt is another instance of allowing our economic landscape to be drawn up by the debt merchants. But the map is not the territory. The debts-and-deficits story, which is the illegitimate claim of finance to everything, overlays our material abundance and is nothing more than the creation of financial power designed to keep us under control. ***

1

Cranston, M. Quail, J. 28.3.25. It’s a surplus of fantasy: \$100bn deficit in a decade. Available from:

<https://www.theaustralian.com.au/nation/its-a-surplus-of-fantasy-100bn-deficit-in-a-decade/news-story/cfb899e183f2aa2101f96e15f9d95678>

2

Bank of England. 2009. Money Creation in the Modern Economy. Available from:

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3

Greenwald, D. 1973. *The McGraw-Hill Dictionary of Modern Economics*. McGraw-Hill Book Company, New York.

4

Australian Government, March 2025. Debt Statement. Available from:

https://budget.gov.au/content/myefo/download/04_Part_4_WEB.pdf?utm_

5

Australian Government, March 2025. Debt Statement. Available from:

https://budget.gov.au/content/myefo/download/04_Part_4_WEB.pdf?utm_

What is left, but the Obvious Inconsistency? By Neville Archibald

The theory of prisons and to incarcerate or rehabilitate is a much discussed one, what works and what doesn't. If the whole world becomes a prison, at what point do we realise it? Do we stay in it, or escape? How do we rehabilitate ourselves? becomes the question. We have become our own jailors, by the very restrictions we place on ourselves. We have accepted every new thing that is thrust upon us as good and needed in our lives. These things intrude on our conscious ability to accept the real world and our ability to operate successfully in it. Yet we do not see this clearly, because too few of us deny the trappings of, what I see as, greed unbridled. The real question then becomes: why do we not see it?

The one and the many dipole is taken to be at the root of being, it was Herodotus who said,

'It is wise, listening not to me but to the logos, to agree that all things are one.

It is wise, listening not to me but to the logos, to agree that the one is all things.'

Why do I quote this? The very way in which we live in this world is subject to this example. We see the world in two ways, both of which can be found in our very wiring, our brain itself. Professor Iain McGilchrist has lectured widely on this subject and has come to a conclusion that fits the very nature of why mankind has allowed itself to become enslaved to an abstract ideal that is bringing about our downfall. I see it, that we have become slaves to a few who wield the power of the current figment of imagination, that is, what money has become.

Our left and right hemispheric brain serves two masters. Currently it is the left hemisphere that rules over us. I will try to explain. Much of the following has come from the lectures given by professor McGilchrist and I am deeply indebted to him for this understanding. To further your own understanding, I would suggest you spend the time to follow his Lectures, particularly his 'Sophia series'.

Within the left hemisphere we see all things known with certainty (at least we believe so). The things that are fixed, in parts, explicit. The left hand explains it all but cannot see the joke or the whole picture, all things are one. The future being a fantasy under our control.

Within the right, we see all things new, the un-categorised. Invested in the how? Looked at as a whole, implicit, unique, realistic with nothing entirely certain. Where the future is a product of realism, not denial.

The machine model that we have taken to use to understand everything is a gross error that comes from our proximity to machines and to the function of the systems we rely on to interact. The old saying that the system must be made for man and not man made for the system, confronts this. Is the individual to conform to the needs of the system, or the system to conform to our needs. The left brain would see the system as the construct to fit neatly into, while the right would question why? Is there not a better way, what is the purpose and result we are after?

Relations between things are the only fundamental reality. The very things that we separate out, are initially one entity. In singularising them we remove the connection to the fundamental 'one-ness'. In this way, context is everything in understanding.

If you consider the blind men discussing the elephant. The one with the tail describes it like a lion, as he feels only the slender tail with its tuft of hair. The next, feeling only its ears describes a bat, with its leathery wings. Another hugging its legs describes a tree trunk, yet another, a serpent, as its prehensile trunk writhes in his hands. Each are right, yet each are wrong. Context and entirety are everything.

Consider then the 'Karens' in this world (my apologies to those of you who are actually so named, my heart goes out to you for this misuse, yet even this singularity serves a purpose.) the 'woke' who cry out about the very words we use, the jokes, speeches and actions. Taken in their singular, they are offensive to some, yet as a whole they are often entirely at odds with the accusation. This is a program that seems to be emphasising disunity, and it's sweeping across our greater communities.

A snowflake is a good example, in that all are snowflakes and as a collective they make up snow; but, like the Inuit, who have so many words for snow, if you go deeper, you see another truth. Snowflakes – all are hexagonal armed crystal structures; yet all those structures are different. Taken as individual flakes you would be hard put to say they are the same thing. Each is unique, yet each the same!

A web, a net of interconnectedness makes up our world and each cross-point, each junction suspends a jewel. A snowflake if you like! Each the same yet each different, each unique as the snowflake shows. All is connected by this web but all plays a different yet connected part.

There is a distinction, but not a severance or isolation! I guess, discriminate but not isolate or make only – it cannot exist without the other from which it differs. Another example that McGilchrist uses, is a magnet. One end cannot exist without the other! If you do not like the south pole and you cut it off, you simply have a shorter magnet. Also, the north pole would have no effect without a south pole to oppose it, to push against.

We are now at a point where we have separated the individual parts and view them as the world, as a collection of separate facts which we need only re-order to achieve our desires. Forgetting all the while that they are already in an order, and we just need to see their function within that whole, not make an entirely new one (especially one which favours but a few). As a civilization we have mastered the categorising and control of everything under us, even of us ourselves. So tightly controlled are we, that the ability to create or imagine anything different has been regulated out of us.

Like the 'savant', who is good with numbers and can count cards to make a fortune or recite weather details for any time or place (see the movie 'Rain Man' with Tom Cruise and Dustin Hoffman) we also have lost the ability to see the bigger picture.

If we look at what I see as, 'The Obvious Inconsistency', Global Debt! The whole concept of debt finance and the means to create something of value, which should be

the positive thing for man, is constructed so as to have us indebted to someone who has no part in it's creation, other than to provide the tickets to do it. The permission slips if you like. Here are bits of coloured paper for you to use to swap the real wealth you possess already! We have become so focused on the accounting involved, that we have lost sight of the reason we created this system.

Each piece of 'wealth' you need to swap is divided into equal pieces of 'dollar' value. That way, your input can be measured as the small percentage of the total needed, it is expressed, as such, in these dollar terms.

Maybe it would be a better idea to look at in other terms, as the blinkers of financial doublespeak have inured us to a vocabulary that only serves to confuse. A more understandable one would be if we were to use energy as the meter, for while dollars can be manipulated, energy can be neither created nor destroyed, only changed.

If we selected, for instance, the building of a home, we could express each contribution, each part of the process, in terms of energy spent. If a tally was kept of the man hours/energy in joules and all other items also, then the end result would be, over time, balanced out to represent the equivalent energy owed from one person to another. Each of those who had an input would receive a credit for their work, to be swapped for someone else's energy in some other way, be it food, work or goods made – all with an energy equivalent value. (how much effort we put in) The person doing the tallying of these energy credits, would also receive an energy credit, to the value of their work, their input. For they too are providing a service. For them to turn around and claim ownership of the pencil marks used to represent each person's effort provided or owing, would be ludicrous! Why should you pay full energy credit value for a pencil mark in a tally book?

When it comes to dollars, in the form of banking credit, it is no different. The 'money' is simply a representation, but in physical form of notes or coins, or marks in a book, perhaps blips on a screen. To say the bank owns it, is just as foolish as the tally master owning all the energy credits that the others are trading in, just because he kept the record! Like the cricket scoreboard operator who claims all the runs made as his!

Why is it that we accept this obvious inconsistency as reality? That the banks own the debt they keep tally of? The pencil pusher owns the labour his client swapped for a like energy value of someone else? Who put in the effort here? The record keeper or the labourer?

By this method, has the banking system appropriated our wealth and effort and called it theirs. To the point now, where the world owes more than 315 trillion dollars in debt to the banking system, the equivalent of 333% of world GDP. So, in effect more than 3 times over its yearly production! How is it that we have let it get so far without questioning it. Here we come back to what Professor McGilchrist is pointing out. Our ability to see the distinction and the interconnectedness, of the parts and the

whole, has been lost. Our left hemisphere has over-riden our right, our ability to use both sides of our brain has been diminished to the point where the left hemisphere is almost totally in control of us.

I will use another one of his enlightenments and explain that money should only be a metaphor for true wealth. He reflects that in that same way, a statue of the Virgin Mary is not the actual Virgin Mary, and it is not merely a piece of wood or stone. It is not the idol of worship, for that would be wrong, nor is it a piece of art, it is the concept, the metaphor it represents. In this way money also, is not just a piece of paper, nor is it the stuff of wealth itself, it is what the thing represents. The concept that we use to barter things of equal value to us.

We ourselves have got to the point where we see the concept as the real thing. We have pulled out of our right hemisphere the concept view and placed it firmly in the left as an individual part to be manipulated as if 'it' were the real thing.

We find ourselves paying back a concept – the thought that represents real wealth – in real expenditure of effort, when little to no effort is used to create the abstract fiction, we call money in the first place.

So, we need to break out of this prison of psycholinguistics and realise that many of the signs, symbols, colours, sounds and images in the world around us, have been carefully crafted to alter our perception of that very world. Our training in the recognition of abstract concepts has been sabotaged by educating, to fix us firmly in the known certainty of the world. The total fixation on all things explicit, rather than questing after the possibilities of how? and why? Instead of delving into an understanding of who we are and what we truly want in life, just existing, has taken over from the search for the 'holy grail' of life and future. The 'predator watching' right hemisphere, should be warning of an attack from outside, but we cannot see the danger looming. We are under the spell of the left hemisphere, of grabbing and manipulating, not aware of the whole. We are locked in the focus on making fire or picking berries and our outside sensors cannot see the predator approaching. We seem to have lost that ability! Or maybe with my right hemisphere shouting out, I am just being the devils advocate!

How do we turn this around? Not by instituting more rules or controls. No, we need to ease up on the restrictions we have placed on ourselves. I do not believe further legislation is the answer either, that is largely what has led to this point. The problem lies in each individual person's outlook. The strict focus on left hemisphere manipulations of their world view. I also do not believe we can force them to change, so we must lead by example. The old saying, 'you can lead a horse to water, but you can't make them drink' is appropriate here. Until they can see for themselves how they are missing out, it will probably only look like noise from the disenchanted.

Maybe, as Darwinism works, the thinning of the herd by predatory action is the only real wake up call; to look up and live! ***

A Personal Relationship By Arnis Luks

Travelling around the Eyre Peninsula I sought out some longstanding League folk. Each was still active as best they could. Encouraged by my presence, they continued on with their efforts. Amazing.

This morning, saying farewell to locals at Port Kenny, the conversation got around to the loss of meaningful conversation amongst the young, with technology as the dominant cause to the loss of this skill.

Grey hair does bring about some reflection of our own life compared to the young. Some readily see shortcomings in others but not necessarily in themselves.

I remember quite well my youthful desire to pursue the 'elusive happiness'. I was never at peace with myself until I began serving others as husband and father. Joy and satisfaction, not happiness, came steadily as I was able to achieve goals (not necessarily for myself) that benefited family and friends.

One of the early married-Christmas', I'd sourced a second-hand swing & slide set that had been discreetly overhauled in my shed including a lick of paint. The day before Christmas our children were kept indoors all day as I assembled the refurbished equipment.

On Christmas morning, after the tree and even before breakfast, the eight-millimetre camera was rolling as the curtains were drawn back to the delight of young faces. Every so often the event is remembered as the film is again brought out. Those little children are now in their mid-forties, with children of their own.

I accept that not all I did was right nor wrong. As a grandparent I have learnt to take heart from my efforts - warts and all. Not all is obvious from the start, but overall, the end result brings much joy and satisfaction.

With Easter coming up, Anzac Day to follow, and then an election cycle occurring soon after, Eyre Peninsular folk, like other parts of our fair land are swamped with media input. The noise does not clarify legitimate political alternatives but does vacillate swing-voters. Some were not even aware an election had been called; such was their indifference. It is easy to become disillusioned. Take heart, events move people, but if ill thought through, then possibly in the wrong direction.

Soviet Style Nationalism

A Labor government led by a former union official is attempting to keep steel production going in South Australia – finally some action you might say, but actually in the wrong action. Similarly, the British people (actually Marxist-led Unionists-ed) have taken to the streets to keep the last British Steel plant running, which triggered a socialist-parliament to sit across a weekend to pass the necessary legislation in one day – surprise, surprise. Another Labour Government I might add, and again, running a vital industry into the ground, then nationalising the last of the industry rather than dealing with the irredeemable debt problem as the root cause. Cause a

problem and then provide a wrong solution – government-as-saviour rubbish.

<https://www.bbc.com/news/articles/ckg17g39x41o>

Socialist-governments can move swiftly, if need be, but in the wrong direction - to nationalise industry (more correctly described as national-socialism/fascism).

Trade Wars Leading On To Hot Wars

A friend asked about Trump's irrational behaviour with the selective-tariffs. I had to think about it for a while until the 'aha' moment came around. Then it became clear.

World War II gave USA the opportunity to provide the lion's share of, not only redundant equipment and aged-shipping, but weaponry and logistical support for the allies for the first three war-years 1939-1942, and without involving themselves to any great degree with the melee on the ground. Lend-Lease handed the assets over from the British Empire for surplus supplies, while the USA geared up for war against an already stretched foe - the axis powers across one-front (while dividing up Poland), and then across two fronts when the Soviets turned against Germany.

Without the USA war machine, UK may have been defeated - yes. Ukraine has suffered the similar fate, with the UK, a good part of Europe, along with the USA, providing a very limited and controlled material and logistical support against another foe propagandised as evil incarnate - Russia.

Ukraine will never get out of the indebtedness of this 3-year war. Reports of Ukraine being partitioned similar to Syria are to be found here: <https://www.theguardian.com/world/2025/apr/12/us-demands-control-from-ukraine-of-key-pipeline-carrying-russian-gas>

They are all actors playing to a particular script. Are we so foolish to fall for the same psyop all over again? Or will we do something legitimate this time around to help ourselves that may also help others? The debt-money system is to blame. Those who control it are the real war-mongers playing to their advantage every time.

The buildup for war can be averted in an instant. Irredeemable debt causes the trade wars to elevate to hot wars. Two grocery stores vying to secure a limited market are automatically in competition simply because they cannot reconcile all of their debts.

A Just Price

A Just Price needs to be paid to the primary producer of the food. A Just Price needs to be paid to the distributor to get the food out to the market. A Just Price needs to be paid to the retailer to sell the food in the market place.

With a National Dividend, complimented by the Consumer Price Discount at the point of sale, there will be sufficient spending power and discounts available to reconcile all costs associated with Prices.

At any one point of time in the production cycle, manufacturing - if required, can be slowed or even stopped without incurring compounding debts. Farmers and Producers can't even envisage a system such as this, because they/we are all so

financially conditioned by a deliberately shortening finance-market. Surplus food can be kept stored or frozen until the market catches up. It is not rocket science. Its common sense based around how things are in the real world.

Fear Of Missing Out is identified as another social phenomenon which compels people to 'spend now'. The opposite is also true, of fear of missing a sale. Both reflect the manipulated psychological cloud under which we operate. It doesn't exist in the real world of plenty.

Late Rains

It is almost mid-April and the rains have not yet come to the Eyre Peninsula. The Cooper Basin is experiencing record floods, higher levels even than 1974. The water is there, only just further North to the tune of perhaps 500 kilometres from Eyre Peninsula. Having crossed the Simpson Desert some years ago (in late August early September after the winter rains), I spent a good amount of time stopping to photograph the prolific wildflowers that were on display. This anecdote doesn't help the Eyre Peninsula farmers as they continue to gaze upon the weather map and a parched landscape waiting for the rain.

It is the debt money system that places them under inordinate pressure to produce, produce, produce, while they are subject to the natural vagaries of a late start to the season and an existing dry landscape. It 'is' marginal land for sure. I have seen late rains come and satisfactory yields achieved, but that does not alleviate the psychological pressure of now.

If there is no debt, there is no pressure. They can sit and wait out for the rains to come. The world is not a machine subject to a check-in and check-out time clock. Unfortunately, this is a mechanistic money system (controlled by unscrupulous people) that demands tribute irrespective of the vagaries of the natural cycles.

We can do better. We must turn the telly off, put down the glass of beer, and start talking about a better way of doing things - of living this life according to the actual seasons where debt does not exist, only abundance and material-plenty of this modern age – God's gift to all mankind.

<https://time.com/7265530/us-trump-tariffs-china-war-embassy-foreign-ministry-wang-yi/>

<https://features.csis.org/hiddenreach/china-shipyard-tiers/>

https://csis-website-prod.s3.amazonaws.com/s3fs-public/2025-03/250311_Funaiole_Ship_Wars.pdf

<https://www.csis.org/analysis/unpacking-white-houses-executive-order-restoring-us-shipbuilding-industry>

The links above highlight China's massive expansion into the shipbuilding industry, surpassing all other nations in this dual-purpose industry. In USA Trump responded by a call to regain the industrial-initiative. There is a critical point of thinking: that an 'inter-dependent' economic policy, which we are all subject to through the Trans-Pacific-Partnership agreement, or similar, does not allow a nation any manoeuvring to secure its own borders as necessary. One small step out of line might trigger massive transnational-corporate-reprisals.

We should all take note, that if our borders are secure, and our own debts are reconciled so as not to attempt to encroach on other nation's markets, meaningful

negotiations can take place of surplus productive capacity ‘without compulsion’.

Russia was a close ally (as protector) to Syria (as protectorate), but has allowed that nation to be handed over to vultures to dissect and disembowel at their leisure, including partitioning. Syria now has no real government, no defence, and no hope of relief. Syrian refugees are not returning home either, since the recent takeover December 2024. The nation has fallen into chaos – deliberately.

Similarly, the UK and the USA have also turned against allies when the time suited. National administrations have been following this well-worn technique leaving a unambiguous pathway of destruction. South Africa and Rhodesia both felt their combined lash, with Australia's former Prime Minister Malcolm Fraser, as an eminent person, joining in the betrayal along with the Communist led World Council of Churches. This strategy is straight from the Marxist/Maoist hymn sheet. Very few truthful history books have been written that point to the record of this betrayal. Afghanistan, Libya and Iraq are another three to this list, without mentioning Korea or Vietnam. Performing an internet search on USA military campaigns across the 1900s-and-on reveals a never-ending pathway of destruction for exploitation.

Only today, USA is reporting of massive coal expansion to build up the American Steel Industry. South Korea – producer of more than 20 percent of total world production - is aligning their own shipbuilding industry with the USA. Trade wars leading on to hot wars. The evidence before our eyes is there, if we only have eyes to see. It is the debt-money-system to blame for this build up to World War III, because central banks have been given the power to create debt-money out of thin air and claim it as their own property to ‘lend with interest’ – usury was once condemned as an abomination by the real Church.

usurp: *usurp the power of the King...*

illegally seizing, encroaching, infringing, the power of legitimate government

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