



A WEEKLY COMMENTARY

ON TARGET

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The Price of Freedom is Eternal Vigilance

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A Policy Needed From Each Political Party To Deal With Debt & Inflation By Ken Grundy

Pauline's One Nation has certainly added a new aspect to the political scenery.

Let us hope the new enlarged party will look at the debt situation. No other party has done so effectively.

Finance can be a jumble to get your mind around but keeping things simple is the best approach.

Why is our debt continually rising?

Why is every nation's debt continually rising?

Who or what organisation is providing the huge increased borrowings?
Australia has most of the world's minerals in plentiful quantities.

We have differing climates and soils to produce an abundance of food and fibre.

We export much of these commodities.

We have the knowledge and ability to provide all of our needs.

Based on all of the above, we must be in a favourable situation. Could it be better?

Then why do our accountant's records show us to be in huge debt?

Needed more than anything else are political candidates who pledge to find corrective answers to the facts being perverted and presented as DEBT.

It is an un-natural situation when we are unable to make use of the wealth without the burden of debt.

Checking the Financial situation a little further.

From the few short points made above, you might be wondering why such positive attributes at the disposal of Australians could possibly be recorded as

such a huge negative - DEBT.

Continuing in a vein as simple as possible.

What if I tell you that in every factory, there is not quite enough money distributed during production to enable all of the goods to be purchased in that period?

When considering the price on the tags of the goods for sale, the manager tallies all costs including raw materials, rent, interest, fuel, power, wages and a lot more similar things and plus his need for some profit to remain solvent. These items determine the price of the goods for sale.

There would not be enough money distributed to buy all of the goods. After paying all of those costs the price tag on the goods would add to a greater amount. Not enough to buy all of the goods.

You think that is a bold statement and it is, but for the exercise, I want you to accept the findings of an astute Scot, named Clifford Douglas who was a brilliant scientist and mathematician. Let us assume he was correct and see what follows. Then the picture may be clearer.

Again, I ask you to read further in this scenario. The findings of C H Douglas take a little explaining and can be given more attention later. However, there being insufficient money distributed as buying power indicates some of the production would remain unsold.

One can imagine a stockpile of unsold goods outside every manufacturer's premises. But this doesn't occur for several reasons. Some go to export where a new form of buying power exists from the foreign recipient. Some are sold with the aid of "time payment", where temporary credit is provided to consumers. Or the other answer is provided by the banking system in conjunction with Parliament. The deficiency of buying power is recognised which calls for an injection of new money into the economy to enable all goods to be consumed. After all, the sole purpose of manufacturing anything is to have it consumed. This latter source of funding may enter the economy at various points. It could be as pensions or for building roads or schools etc.

The banking system issues the new money as a debt. Once this point is grasped, it is clear why the national debt is escalating, not just for Australia but for every developed country.

Why couldn't this injection of funds to enable consumption of goods produced be free of debt. Could it be a credit? As a comparison, a successful trading firm may issue bonus shares to its shareholders to enjoy the success of the business. As a bonus, these shares arrive free. The injected gap payment could be similar. There is a fair amount of misinformation about how the banking system works. We might ask, "Where will the money come from to fund this gap payment?". The answer is the absolute key to solving our debt problem. In recent years there

has been reports from the banks explaining what previously was thought of as a myth. Even the Mother of all Banks, the Bank of England disclosed that every loan creates an increase in the money supply. That means the new loan money did not exist before the bank granted the loan. The myth being that the bank lent some of its depositor's funds. Every loan is an increase in the money supply and every loan repaid decreases the money supply. It therefore follows that the injected gap money could be a credit reflecting the real wealth actually produced. The gap payment can be likened to a Board game where the player receives \$100 each time he passes Go. The game would cease without this 'gift' just like the economy will falter unless the community receives the gap payment. Each person could be rewarded with a bonus credit payment.

Not only would this break the surging debt figure, it would begin to reverse inflation and rising prices.

There is no fear of 'more money causing inflation' because the suggested gap payment would require the same amount of money, but as a credit rather than a debt. The same money with a very different result!

Confirmation of the above about the banking system is available within our own history. Dennison Miller (later Sir Dennison) as the Governor of the original Commonwealth Bank, issued funds as a credit to fund numerous needs including WW 1, our coastal shipping, our C.O.R. oil refinery, support for agriculture and the East-West railway, for example. It is part of our history and deserves to be repeated as a measure to combat inflation and debt.

This matter deserves wider interest and I can help with your questions. ***

To Whom Do They Owe Allegiance? By Neville Archibald

After the most recent spate of almost continuous protest, flag burning and traffic disruption, it finally happened. Someone was arrested for burning a flag. Am I talking about Australia Day, Covid lockdowns, Black Lives Matter or Free Palestine protests and does it matter?

So, a flag was burnt, yet again. No, it was not the Australian flag, it was the flag of Israel (two of them actually), whose President just happened to be about to visit. So, it could very well be all about the optics.

Our 'quick to legislate against us using for naughty words' pollies, seem less perturbed about the desecration of our national symbol, or the hate it infers about our very community and its history, than the symbol of a foreign country over 13,000kms away. A place where the people who live there, do not even vote for them; do they? To burn the Australian flag seems to be a rite of passage for many people protesting our abhorrent ways. It happens on a fairly regular basis, even outside parliament, yet no one stops it, and few pollies do more than slightly condemn it. If you remember January 27, 2012, when that Australian flag burning

happened, security even rushed then Prime Minister, Julia Gillard and Tony Abbot away from a nearby restaurant. There must have been some concerns over ‘hate’ to do that! Yet burning our flag remains slightly more ho than hum.

What we witnessed was the arrest of a 20-year-old, outside Melbourne’s Parliament Station a few days ago. She burnt two Israeli flags. Notice I say arrest, police took her into custody for her actions. Perhaps it was just that the fire also damaged part of a tram stop – who knows? I just find it a strange contrast, that only the Israeli flag seems to be a protected piece of cloth here in Australia.

The thin line of integrity

With an air more ‘Monty Python’ than real for me, our Anti-Corruption Commissioner has, for the second time, found himself facing scrutiny for potential officer misconduct and agency maladministration (I was trying to find a better word for that mouthful). It seems that no one is immune from investigation – even those at the core of investigating it.

This brings me to another question which has also seen news coverage from time to time. That of abuse of privilege and expectations of claiming ‘justified’ expenses. We have seen parliamentary figures being questioned about taking spouses with them on expense accounts, abuse of travel budgets and generally using public money in what I would call ‘hardly appropriate ways’. While I don’t begrudge a flight upgrade to be rested on arrival, or even the inclusion of a significant family member occasionally, the line between job and jaunt is looking more like a hazy fog that no one wants to address.

It doesn’t stop with being in parliament either. Many ex or retired members have found work in the very same industries that they championed for. Why is it that our one-time auditor of these things, the news media, no longer even blink at these goings on. Unless a blatant and usable item can be fitted into the narrative being pushed this week, most goes on unsaid. Even the Attorney General, whose job is in part, ‘upholding the rule of law’, could be said to avoid involvement. No, the role of investigating corruption, as of 1st July, 2023 is the very National Anti-Corruption Commission (NACC) whose leader is now under investigation. I must ask if he has stepped on any toes?

It is not just a federal problem either, we are used to such questions being raised in the confines of state and even local government too. In Victoria, yet another cost blowout, in yet another ‘big build’, has raised concerns over CMFEU involvement.

The Guardian, the ABC and the *Australian Financial Review*, all shared similar stories this week:

‘The Victorian opposition have pledged to call a royal commission into CMFEU corruption on the state’s Big Build sites if elected.

Opposition leader Jess Wilson said if it wins the 2026 Victorian election, her party would track down \$15 billion in taxpayer's money alleged to have been lost through corruption.

The government this week dismissed calls for a royal commission and disputed the estimates of \$15 billion put forward by a report.'

This eruption came after a Queensland commission of inquiry! Strange that Victorian corruption allegations come from the state of Queensland, not from watchdogs in Victoria. What did Queensland find?:

'The report written by Geoffrey Watson SC and tendered to Queensland's Commission of Inquiry on Wednesday, detailed widespread corruption, violence and extortion in the CFMEU.

Among the claims in the report were estimations that the actions of the CFMEU had cost the Victorian taxpayer around \$15 billion, and that the state Labor government has been "cowed" by the industrial power of the union.

Mr Watson said he had no doubt the government knew was happening inside the CFMEU but did nothing as it wanted its Big Build projects to be completed.'

<https://www.abc.net.au/news/2026-02-15/victoria-opposition-cfmeu-royal-commission/106346448>

We have our own Victorian, Independent Broad-based Anti-Corruption Commission (IBAC). They are supposed to investigate these things. I would have thought \$15bn was a lot of corruption. Yet the current Labor government dismisses calls for a royal commission, claiming it has all been handed to the relevant authorities. The opposition pledges to 'track' it down. Where in all this is IBAC involved? This is sadly, not the only tale of corruption in Victoria over the years, but each time, that money so easily 'lost', must be found again by taxes from the public. As an overtaxed Victorian, I for one am sick of this culture of doing what it takes to get things done. All those involved need to look carefully at the words integrity and honesty, before committing themselves to public office. If the general swamp they all live in, has clouded that vision, perhaps they need to revisit it. Make it clear, that it is at least, almost as wrong as mis-gendering someone.

The *Oxford English Dictionary* provides the following definition of integrity: '*the quality of being honest and having strong moral principles.*'

Do we really need to define Honesty too?

Meanwhile in the city of Kingston, Melbourne, a strong Labor district is dealing with what it sees as corruption too. Councillors who were previously elected because of a perceived need for change, are fighting again. The original fight related to, 'ratepayers monies and resources being used to promote Labor party politicians and their mega-debt pet projects' (*Australian Inquirer*, pg 24, 14-15 Feb 2026) A few of these councillors are now trying to protect green spaces

from development – even in the face of concerns that the houses to be built on one of these spaces, will be on flood prone land. This is an on-going dispute that makes one question the reasons behind all developments these days (not just in Kingston). I know of a number of developments that I for one would never have allowed if it were up to me, knowing the flood history of the area. We have also seen these considerations, less considered than they probably should have been, coming to light after a flood or fire has proved this. The inevitable cries of it being the result of ‘climate change’, and not of the poor or perhaps corrupt decisions, are wearing thin.

Political involvement in local government has risen sharply in recent decades and with it the potential for power plays. The once roads, rubbish and ratepayer concerns, are finding a backseat to State intentions. With the level of corruption being questioned everywhere, a strong local council is important - as Kingston is obviously finding out. Even electing someone who will push back is no guarantee of fixing it. The people of Kingston, need to get involved and support council now more than ever before. If you are watching similar things happen in your neck of the woods, perhaps look on at what is happening, and learn something. Use what you learn and apply it locally where you need to.

The flow of personnel (including political hopefuls) that happens from local council to state to federal is a real one. Many hopefuls cut their political teeth there. If we at the grassroots level, call out corruption or dishonesty there at least, it may be easier to ensure it doesn’t feed the system higher up.

https://www.theaustralian.com.au/subscribe/news/1/?sourceCode=TAWEB_WRE170_a_FBK

The *Australian Inquirer* dated 14 – 15 Feb, has several pages devoted to the Liberal leadership issue. I know it is a hot topic, for the death of one side of the uni party could throw a spanner in the works of the reining duopoly of control. Imagine a parliament where a real alternative was offered. Where there was a possibility of having someone actually listen to public opinion, not just to a small clique of party interpreters.

What came out of all these articles for me was a firm belief that the Liberal party will remain the Liberal party. When the Liberal leadership cried foul over the push by Labor to put a rocket under the hate speech/gun control legislation without due consideration; and then proceeded to launch it herself after painting their name on the outside of it, almost straight after, who among them said boo? Angus Taylor (the new leader) voted for it!

As for the question about intent of the ‘new look’ liberal party, he declares solidly that they will not be moving to the right! I wonder where else they can go to change?

As I see it, this means of course that (and I am making this up here) ‘I am not

really sure yet, but my Liberal party will be more liberal than her liberal party, even though we voted 99.5% the same'. Any way you say it, it sounds like a very liberal statement to me.

The profusion of has-been politicians who are now writing pieces, has become a popular addition to the 'ask no real questions' reporting I keep seeing. Did I say popular? I am not sure who with. It does little for me reading the opinions of those who could have changed things while in power but didn't. Isn't that why we ended up in the here and now?

Tony Abbott writes on page 17:

'Labor's green fixation has made it almost impossible for new resource projects and is inevitably ending the coal and gas exports on which our prosperity absolutely depends.'

This from a man who while in power, saw exports of gas earning us virtually nothing and paying very few royalties. His article may be a good read for some, but as far as I am concerned, he like so many others quick to put pen to paper, had their chance and failed us.

What does history say? The Abbott/Turnbull government was 2013 – 2018.

'In Australia, despite a drop in commodity prices, capital expenditure on LNG projects peaked around 2015. However, significant amounts of exported natural gas during this period (e.g., \$149 billion over four years in one report) paid very low royalties.'

Then under the Turnbull led government:

'In Australia, despite receipts totaling over \$22.7 billion in the 2016-17 financial year, only \$970 million in Petroleum Resource Rent Tax (PRRT) was paid.'

(while my source is Google AI, a quick browse through the many articles of the time continually highlight the lack of income for government from our resources, especially due to tax offsets. Remember, these are our resources, they belong to us, not the foreign multinational corporations that develop them!). Nothing has really changed since then and we are still being denied any substantial revenue, despite the shift between labor and liberal policy outcomes. What does this tell you?

Abbott continues, pointing out that Labor is blaming Taylor, *'for the mistakes of the Morrison government and the Dutton opposition even though, as a loyal colleague, he simply did his best to support the team while being a voice of reason to leaders who wouldn't often listen.'*

Strange that again, as noted last week, he never rebels – he votes as his team do. If he was truly concerned, enough to speak out and challenge for leadership now, where were his principles then? What does integrity mean if you vote for

something you don't believe in just to support a team that doesn't listen?

Abbott finishes with a rose-colour tint about what the 'new look' party would be, but we still have to see it said and actioned by those actually in office. Not from someone outside trying to 'sell the brand'. The endless promises we've seen in their past give me no confidence in their future. No matter which of the Uni party it is, no matter how sweet the picture they paint, little will change. I guess we will see what happens in the electorate of Farrer as the former leader takes her bat and ball and goes home before her time is up.

Have we swallowed the climate (de)bait, hook, line and sinker?

The US has rolled back their EPA's determination that 'Greenhouse gases' endanger public health. Everything even remotely connected to this endangerment claim has added costs and limits to our society. Those who pay in the final analysis, are of course the public.

When this endangerment finding was rolled out, I don't believe anyone would have seen how far these 'protective' schemes would have reached. Even to the point of timber use, whether old-growth, new-growth or farmed, being seen as bad for the environment and taxed accordingly!

This carbon-based decision is being wound back now, as we are seeing the outcomes of catastrophic prediction fall flat on its face.

The hypocrisy of some of the more costly cures are being found to be less than true in real life. The CFC crisis, where all refrigeration had to change. CFC's were so nasty that a new patented HFC had to be rolled out (very similar to the fast tracking of mRNA technology) with government subsidy in many cases. Now the new research is showing that HFC's (the costly replacement), are just as bad for our ozone layer – if not worse.

Our rapid advance into alternatives to 'nasty' carbon-based items, has had almost all the same fingerprints on it as the CFC substitution. Since carbon is the building block of all life- giving things, the demonising of it wholesale was always going to be over the top.

If it is true that this knee jerk reaction to this sense of doom, is really so badly overinflated as we are beginning to see, then how stuck is the hook they caught us on?

Al Gore's original predictions have failed on so many levels, more computer modelling is failing all around us, needing ever more manipulation to stay in the doom cult. The US, is winding it back. Many other countries never even took part. Some even grew their 'carbon' footprint at our expense.

Will we be able to taste the bait for what it is, can we extract the hook, the addiction to doom we have, and the lead weight, the taxes? Can we remove them, or will they, like all taxes, remain firmly in place for the foreseeable future – to help fund the fisherman pulling the strings. ***