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ON TARGET

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Battle For Freedom By L. D. Byrne

An Address to the Rocky Mountain House Board of Trade on May 10, 1943

I. INTRODUCTORY

Let me make it plain at the outset that what I have to say is not concerned with party politics. The issues which I wish to discuss with you are above all party and sectional interests. We are facing a world crisis in which not only the fate of us all, not only the fate of our country and Empire, but the future of humanity for centuries to come is at stake.

As leaders in your community I am sure that you recognize the extreme gravity of the terrific situation into which we are heading. I take it, therefore, that you will not expect me to mince my words; and I make no apology for bringing to your attention in the plainest language which I can use, the challenge that faces every one of us. It is a challenge which we cannot ignore.

In the first place, in order to understand what is going on in the world at the present time we must have a clear idea of what this war is about-of the basic issues involved in the universal conflict--as well as the background of the pre-war conditions leading up to the war. In the limited time at my disposal I cannot hope to do more than draw your attention to some of the more important aspects of these matters.

II. NATURE OF THE CONFLICT

The Hypnotism of Labels

The view is expressed in certain quarters, with all seriousness, that this war is being fought to get rid of Hitler. It seems to me sheer nonsense to suggest that if we can dispose of an upstart Austrian paper-hanger the world would at once resolve itself into a scene of peace, harmony and progress. Hitler, Hitlerism and Nazism are merely labels, and the important thing is not these labels, but what these labels stand for.

For example, there is no essential difference between the present Nazi regime in Germany and the Prussian Militarism which flourished under a monarchy and was the curse of Europe for more than a century. Whether the adulation of the people is rendered to a Kaiser or to a Feuhrer seems of little consequence, if the nature of the thing these men represent remains the same-namely, an all-powerful state imposing its dictates on its citizens by the use of stark force and terrorist tactics; and its rulers, having subjugated their own people and got them into uniforms, goose-stepping up and down to the tune of 'Deutschland Uber Alles', proceed to send them forth to impose the domination of their monstrous system on other people by brute force.

We talk of Nazism and other brands of totalitarianism as though they were something entirely new in human experience. Actually, there is nothing new, original or unique about them except their labels. They are but the present manifestations of an evil with which humanity has been inflicted for thousands of years.

The Abuse of Power

Dictatorship in any form-whether it be an autocracy, a plutocracy or anything else develops into a tyranny by a natural process. Rule by force, terrorism and aggression are inseparable from that type of social organization. It is ludicrous to suppose that the disposal of Hitler and his satellites would eradicate the cause of the plight in which humanity is floundering. So long as the essential features of the type of social organization we term totalitarianism persist, just as a Hitler arose to replace the Kaiser, so somebody else would push his way to the top to take the place of the present Nazi leader.

Under that type of social organization involving the concentration of power in a central authority and the manipulation of the many by the few by a natural process power maniacs, with the mentality of gangsters and the manners of polished actors, automatically gravitate to the top in the role of saviours of their country.

The British Empire was forced into this war, inadequately prepared, because it was plain that unless the Nazi war machine was stopped, it would continue its systematic career of aggression and conquest of one country after another until it imposed what its masters were pleased to call "The New Order" on the entire continent of Europe, as a prelude to making a bid for world domination. Fantastic as this seemed at one time, the events of the war have proved how real was our peril.

However, there is a more fundamental aspect of the matter. Inherent in the challenge of Nazism is the threat of world domination by the social system we term totalitarianism, of which it is the product. And the doctrine of totalitarianism being the antithesis of the traditional British concept of democracy, a clash was inevitable. In order to appreciate the full significance of this it is necessary to examine these two irreconcilable social philosophies, and to do so we have to get down to first principles.

III. PRINCIPLES OF SOCIAL ORGANIZATION

Two Social Systems

Notwithstanding the variety of labels which are being bandied about-such as Fascism, National Socialism, Social Democracy, New Deals, Communism, Co-operation, Democracy, and so forth, there are two and only two types of social organization:

(1) That under which the people constitute the supreme authority and which is organized to enable the people to get the results they want from their association as a community or nation. This is the type of organization which can be properly termed democratic.

(2) That under which the many are manipulated by the few, in whose hands supreme power is centralized, enabling them to impose their dictates on a subservient people and usually operating in the name of "the State." This form of organization, inherent in the "Supreme State" doctrine of which we hear so much, is usually called "dictatorship" or "totalitarianism."

Now in spite of the vague definitions and the nebulous explanations of democracy which seem so popular among some of our academic theorists, the social system that goes by that name is a very definite form of organization. In fact it is the natural social order, as a moment's reflection will show.

The reason individuals associate in groups is to gain objectives which they want in common, and which would otherwise be impossible to attain. That is the motivating influence in any association and it is as true of society as a whole as, for instance, your own organization.

Therefore, the natural social system is one which is organized to enable the people comprising the community to obtain the results they want. This entails the people being the supreme authority that decides the results which shall accrue to them from their activities. Only democracy in its fullness provides for this.

Democracy vs. Totalitarianism

Now in order for the people to be the supreme authority they must be organized to specify the results they want in definite terms and to enforce obedience to their wishes. Authority without the means to enforce it is non-existent in actual practice.

Thus we find that the basis of democracy is the absolute sovereignty of the people. This means that they must have complete and effective control of all aspects of their social life, and that those in positions of administrative authority must be subservient to the will of the people at all times in regard to the results their management shall yield.

Without going into the matter more fully, it should be apparent that in every respect the social concept of democracy is the opposite of dictatorship or totalitarianism.

Whereas democracy involves organization of the community or nation to enable its individual members to get the results they want from the management of their affairs, the totalitarian state is organized to enable the ruling group to manipulate the people and to impose upon them the results which the rulers decide they shall get.

Whereas in a democracy the people constitute the supreme authority and the administrators of their affairs, being responsible to the people for the results accruing to them, are subservient to them; under a totalitarian society a central group exercises supreme power in the name of the State and the people are subservient to its authority.

Whereas in a democracy the people exercise control over all aspects of their social life, under totalitarianism this control is centralized in the hands of the State authority, and is used to control and manipulate the people. Whereas the freedom of the individual is the cornerstone of democracy, under totalitarianism the individual is merely the creature of the State authority, existing to obey its dictates.

This comparison could be extended, but it would only emphasize the irreconcilable difference between these two social philosophies. The one is the antithesis of the other.

It is the inevitable clash between these two irreconcilable social philosophies which is the focus of not only the war, but likewise of the much wider conflict that is being fought out in the world today.

IV. GETTING OUR BEARINGS

The Focus of the War

Each week, as the assurance of victory in the military sphere increases, so we find a growing anxiety in regard to the kind of world which will emerge from the carnage of this war. And it is in regard to this question that the clash between the two social philosophies we have been discussing is becoming the dominant issue.

War is not an end in itself but a means to an end and a hideously unpleasant means at that. You will recall that the last war was fought to make the world safe for democracy. The democratic nations won that war, yet never has democracy been in greater peril than during the years which followed. Great Britain and the British Empire emerged victorious from the last war immeasurably more powerful than before, while Germany was reduced to impotence in her defeat. Yet twenty two years later we were fighting for our very existence against Germany with our backs to the wall. You see it does not make sense. And if we wish to have anything like a realistic view of the situation we face, we must have a clear concept of what went wrong during those critical years between the two world wars and the underlying reasons.

The outstanding features of those years were the economic crises which created such havoc in all countries, and the recurring revolutions that resulted from them as, for example, the German, Austrian, Italian and Spanish revolutions.

In the economic field one country after another was reduced to a condition bordering on chaos. With almost unlimited resources to produce abundantly, widespread poverty, general insecurity, mass unemployment, restricted production, stagnant trade and general economic impotence spread like a blight across the worldwhile governments everywhere proved utterly helpless to deal with the situation.

Breakdown of Democracy

As I remarked, the last war was fought to make the world safe for democracy, and democracy is government and management of the people's affairs to give them the results they want. Were poverty, insecurity, unemployment and all the other features of those pre-war years the results which the people of the democratic countries wanted? Actually they were the opposite of the security and the freedom that people desired in this and every other constitutional democracy.

I hope you realize the full significance of what that meant namely, that instead of obtaining "government in accordance with the will of the people," we got government in defiance of the will of the people. It meant that the constitutionally supreme authority of the democratic countries had imposed upon them conditions they did not want.

How was this done? What was the cause? Did we lack the resources to produce the goods and services which would have given the people the security they desired? On the contrary, as engineers assured us at the time and as the war has proved, the means were available for producing abundantly. Then was it because those in charge of our productive system refused to produce? Quite the reverse: farmers, mine operators, manufacturers and others were anxious to produce, but they lacked markets. Yet the potential markets existed in the vast and unsatisfied wants of the people.

The Seat of Trouble

Was the fault, then, with the transportation system or the merchant through whom the goods reached the people? As you gentlemen know, both the transportation concerns and the merchants were eager to handle the goods. In short the only reasons why the people could not obtain the goods they wanted was because they lacked the thing we call money, which alone would have enabled them to go into the stores and obtain them.

Had the people possessed the necessary money claims to buy the available goods, merchants would have ordered more goods from the wholesalers, the wholesale firms would have passed on their orders to the producers and these in turn would have had the markets for their goods which they were seeking so desperately. Now it does not matter how you approach this question, you always trace the source of the trouble to the monetary system.

On this occasion I do not propose to go into the monetary or financial system, beyond pointing out an aspect of the matter which is all important to you as citizens of a democracy .

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The Economic Voting System

I mentioned earlier that it is fundamental to democracy for the people to have full and effective control over all aspects of their social life. This was a comparatively simple matter in a small primitive community but it presents a formidable problem under modern conditions. Fortunately, with the growth of nations and the development of increasingly complex economies, a mechanism has been developed and steadily improved for enabling millions of persons scattered over a wide area and associating as a nation, to control the results they obtain from the management of their affairs. This is the ingenious device we know as a voting system. Everybody is familiar with the voting mechanism which is used in the political sphere; however, the economic voting mechanism, though used far more extensively, is not generally recognized as such. The thing we call the monetary system is, in fact, essentially and primarily the means whereby people can register their economic votes, and, if properly organized, exercise effective control over economic activity.

When a person goes into a store, places a five dollar bill on the counter and asks for a pair of brown shoes of a certain design manufactured by, shall we say, the Jason Shoe Company, he is performing several important democratic functions:

(1) He is demanding a result he wants from the economic system.

(2) He is voting for the manufacture of more brown shoes of that design.

(3) He is voting for the Jason Shoe Company as competent to provide him with the results he wants.

In the aggregate, the people can determine by their money votes what goods shall be produced, in what quantities these shall be produced and who shall produce them.

Now it will be obvious that to the extent a person has money in relation to the prices of the goods he wants, he has economic voting power; to the extent he is assured of obtaining adequate economic voting power he has economic security; and to the extent that he controls the conditions under which he obtains his economic voting power he has freedom. For example if the individual could obtain an income only on conditions imposed by some authority over which he had no control, and he had no choice but to buy certain stereotyped goods, the nature and quantity of which were arbitrarily decided by some other authority, that man would have neither freedom nor effective economic voting power. He would be little better than a slave.

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Economic Dictatorship

Reverting to our consideration of the pre-war years of poverty amidst plenty, it is clear, then, that the stringent economic conditions, bordering on chaos, were the result of the people having inadequate money, or economic voting power. In other words the people the sovereign authority in any democracy, were having imposed upon them conditions they did not want and the means used to this end was the monetary or economic voting system.

Not only was this the case in Canada, but it was common to all democratic countries. And when we find the same policy being pursued everywhere by the same means, the possibilities of any. coincidence must be dismissed. A uniform policy carried out on that scale could have been only the result of deliberate action.

When we go into the matter more fully we find that in no democratic country is the economic voting mechanism we term the monetary system under the control of the people. It is controlled by a highly centralized private monopoly, with ultimate control concentrated on an international scale in the hands of a comparatively small group of men. And it requires no elaboration to point out that such a concentration of economic power constituted a super government which could override all politically elected governments.

Who are these men and what are they up to? The answers to these questions bring to light some ugly and unpleasant facts.

V. EVIDENCE OF WORLD CONSPIRACY

Trend Towards Totalitarianism

A feature which accompanied the economic stress during those years that followed the war to make the world safe for democracy was the systematic centralization of control and power in every sphere of national life. The growth of huge monopolies, cartels and combines in industry, trade and finance; the introduction of vast relief schemes involving increasing government bureaucracy; the gradual introduction of restrictive legislation, involving mass regimentation; the filching away of the individual's economic voting power by means of onerous debt and taxation: all these led to the increasing centralization of power and the progressive enslavement of the individual.

This constituted a steady advance towards totalitarianism and the weakening of democracy.

Moreover, in those countries where the intolerable conditions being imposed upon the people led to revolution, we find that always "a saviour of the nation" arose. He was always well financed and supported by powerful interests. After the bloodshed and confusion subsided, in every case he and his coterie proceeded to sweep away the last vestige of democratic government, and to impose an absolute dictatorship in its place. In every case the pattern of this dictatorship was uniformly based on the Supreme State doctrine of Marxian socialism. Again the possibility of coincidence must be ruled out.

And strangely enough when those countries were operating under a democratic system no money could be found to feed the hungry and alleviate the intolerable conditions of economic stress, but under a dictator all the financial means, including vast foreign credits, were made available to rebuild their dilapidated industries and create formidable war machines. At the same time in the democratic countries harassed governments and babbling parliaments were at their wits' ends to find the money necessary to deal with their unemployment and trade problems, let alone to provide the funds for the adequate defence measures required to meet the growing threat of the totalitarian war machines. And bear in mind that, in the final analysis, the group of men we call international finance exercised effective control of all monetary systems and international credits.

Onslaught Against Democracy

I put it to you bluntly, do you consider that all this can be a coincidence? Do you consider it a coincidence that, in every democratic country, intensive and well financed campaigns were proceeding to instil into people the idea that the system which was imposing such harsh conditions upon them was "democracy," and to inculcate into every sphere of the national life support for various forms of the Supreme State doctrine? Remember that this onslaught against democracy was proceeding on a worldwide scale, and the chief weapon being used was the manipulation of monetary systems controlled by an international authority.

Next, I wish to draw your attention to the names of some of the men in the group which has been wielding this tremendous financial power: Schiff, Warburg, Kuhn, Loeb, Baruch, Schuster, Schroeder, Niemeyer, Siepmann, Rothschild, Mendelssohn, Mandel, Sassoon, Harriman, Goschen, Cassel, Melchoir.
The names I have mentioned by no means complete a list or cover Great Britain, the U.S.A., France and Germany. You will observe that they are almost exclusively of Germanic origin.

But I assure you that the matter by no means ends there.

During the past twenty five years and particularly since the outbreak of the war, there has been a concentration of propaganda in favour of what are termed Socialism and Communism. These fundamentally similar social doctrines are based upon the writings of Karl Marx and Frederick Engels, who were likewise of the same racial origin and philosophy.

Now the Marxian-Engels concept of society is essentially totalitarian and materialistic; it has been the basis for every totalitarian State system with which the world has been cursed during recent years.

Nature of Socialism

The basis of so-called socialism is State ownership of the means of production. The plausible argument advanced for this idea is that State ownership gives all the people ownership, and that if the people own the means of production then they will not be exploited; they will each get their fair share of the results of economic activity. However, there is a fundamental fallacy in this argument which is very carefully covered up. It is not so-called ownership of the means of production, but the control of economic policy which is the crux of the matter.

Under an arrangement whereby a vast State monopoly owns and controls everything, the real controllers are not the people but the central group which exercises all the powers of the State to impose their will on the people as a whole. The people have to accept the wage conditions, the allocation of work, the nature of the production and the quantity of goods authorized by the various little State dictators in charge of the different aspects of economic activity. The individual has no freedom of choice. He has to buy what the State authority permits him to have. There is no competition. In fact his economic voting power is rendered absolutely useless.

To imagine that the centralization and concentration of power involved in Socialism can result in anything but dictatorship under an all-powerful Totalitarian State is to ignore all the lessons of history and the elementary principles of organization. Surely our present experience, under the stress of war conditions, should convince us what centralization of authority involves.

It will not have escaped your notice that ever since the outbreak of war the utmost care has been exercised in referring to the German system as "Nazism" and not "national socialism." Yet Nazi Germany is the prefect example of the Socialist State. And well it might be when we remember that Germany was the cradle of this Marxian doctrine.

Now, when we consider all the relevant facts and have merely touched upon some of them, they lead to the inescapable conclusion that there is a deliberate conspiracy by a group of internationalists (comprised for the most part of non-

Christian Germans), to poison and pervert the reservoirs of human knowledge, to attack and weaken Christianity, and to discredit and destroy democracy for the purpose of enslaving mankind under a world totalitarian system. Does that seem fantastic to you?

Is it any more far-fetched than the Nazi attempt to dominate the world? Is the evidence any less substantial? But I have done no more than draw attention to some of the more important facts. I assure you that the matter goes very much deeper.

VI. THE WAR BEHIND THE WAR

The Trend of Events

Let us now consider the situation which we face at the present time. Since the outbreak of war, and under the stress of the demands of war time conditions, in Canada, Britain and every democratic country a uniform policy has been pursued to centralize the planning and control of production and distribution. Parliamentary government has taken second place to rule by departmental regulations authorized by Orders in Council. Taxation has been stepped up to maximum limits. A vast State machine, involving a growing bureaucracy, with wide powers over the life of the individual citizen, is becoming strongly entrenched. Perhaps much of this is absolutely essential and for the sake of the war effort, the people are willing to put up with it.

However, there are grounds for more than mere anxiety. This trend towards Stateism is being carried out, in the main, by men who are avowed Socialists, and it is being accompanied by a steady pressure of propaganda to the effect that the State controls and the crushing taxation being imposed under war conditions must be carried into the post-war period. In short the conditions created by the war are being used to prepare people for a State-dominated and essentially totalitarian system after the war.

Some Sinister Facts

It is significant that in Great Britain, where the roots of our democratic ideals are most deeply entrenched, an organisation called Political and Economic Planning (P.E.P.) was established before the war to prepare large scale plans for the centralization of industry and commerce in accordance with principles common to both socialism and big business. Under the chairmanship and guiding inspiration of Israel Moses Sieff, this group has had a powerful influence in public affairs in Great Britain and somehow its members seem to have been pushed into controlling positions. This organization stated quite frankly in one of its publications that the people of Great Britain would not put up with the regimentations involved in any large-scale planning of their lives, except under the stress of war.

Shortly after the outbreak of war a flood of propaganda was unleashed to persuade us that the peace aims of the democracies should be to set up an International Federation of Nations under a central authority having control over finance, the armed forces, international trade and citizenship rights.

There were two well-publicized textbooks on this scheme, one by a man called Clarence Kirshman Streit and the other by J. P. Warburg, son of Paul Warburg who did so much to consolidate the power of International Finance on this continent.

It shows to what depths we have sunk in the appreciation of our democratic ideals when we failed to recognize in this scheme the blue print of a world tyranny worse than the evil thing we were fighting in Nazism.

It would be bad enough to concentrate power to control our lives in a Supreme State authority, but this scheme for an International Federation goes much further. It seeks to set up a World Power having supreme control over every aspect of the economic life of all the nations in the federation by its control of their financial systems and trade relations with each other, control over the rights of every citizen, and control over armed forces of overwhelming strength to impose its dictates on disarmed and helpless people.

The Nazi tyranny pales into insignificance beside this hideous plan for a World Slave State. Yet many deluded and well meaning people have been tricked, by clever propaganda, into giving their support to this scheme.

VII. TWO-FOLD NATURE OF THE WAR

The Evidence Overwhelming

Have you still any doubts that there is a deliberate conspiracy by an international group of dominantly Germanic power maniacs to destroy democracy and set up a totalitarian tyranny in its place?

Do you consider it an accident that on the question of post-war social security, a Conservative Government in England and a Liberal Government in Canada should have both approached avowed Socialist economists for advice, and that, working independently, Sir William Beveridge and Mr. Leonard Marsh should have produced fundamentally similar plans which would involve a vast State bureaucracy with mass regimentation for the purpose of maintaining a minimum subsistence standard of living? Do you consider it an accident that within a few days a similar scheme was put forward in the United States? Or that on the same day both the British and United States Governments put forward proposals, which were basically the same, for the establishment of an international monetary system? Is it just co-incidence, too, that, since then, the propaganda campaign for an international police force i.e. control of the armed forces by an international authority, has been intensified?

To anyone who examines the facts dispassionately-and I assure you that I have barely touched upon some of the highlights it should be evident beyond any possibility of doubt that we are confronted with a desperately critical situation. While the focus of the world conflict is the clash between democracy and totalitarianism, that battle has to be fought on two fronts: on the military front and on the home front of every democratic country.

The Greater Peril

Of the two the more deadly peril is from the enemy operating on the home front, because as yet there is no general realization of the extent of the menace from that quarter. On the military front we have the measure of the forces ranged against us and the necessary action is being taken to deal with them.

Yet, of what use will all the sacrifice and super-human effort have been if the result of victory for the forces of democracy in the military field is to be crushing defeat on the home front, and the establishment of a totalitarian post-war order which violates every ideal of democracy and Christianity?

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That is the challenge that faces us and in the inevitable conflict centred in this struggle between the forces of these two philosophies of democracy and totalitarianism nobody can be neutral. Every one of us has to meet that challenge and take sides. The man or woman who attempts to escape responsibility because he is fearful of the consequences of his actions is actually taking sides. He is supporting the steady drift towards the totalitarian state into which we are being railroaded just as effectively as if he went out and worked for it. Only deliberate and conscious action direction towards the establishment of a properly functioning democracy can save us from the overwhelming disaster towards which we are rushing.

Action on the Home Front

It should be obvious that the plight in which the people of the democratic countries find themselves is due to the fact that they have never had a functioning democracy. And they have never had a functioning democracy because they have never had control of their political and economic voting systems. The crux of the whole problem is for the people to gain that essential control.

It is fantastic to suppose that an unorganized electorate, voting every four or five years for party candidates who are in no sense under their control, can operate effectively as the constitutionally supreme authority. The utter futility of this system has been amply demonstrated by the past experience of the people in always getting the results they did not want, irrespective of what party was in office.

An unorganized electorate is a helpless mob which can be stampeded hither and thither by means of cunning and well-directed propaganda campaigns. And an unorganized mob is not capable of exercising the supreme responsibilities which are inseparable from the constitutionally supreme authority of the people under democracy.

The war has removed any doubts that may have existed regarding the ability of Canada to produce abundantly. We know the production and equitable distribution of that abundance would provide security for all with freedom. The overwhelming majority of Canadians are united in the results they want in a post-war order and, therefore, they have a solid basis for joining together in an organized effort to assert their collective will and to exercise their constitutional authority.

However, to do so they must be organized as electors having control over all their institutions in government, industry, commerce and finance. Of course this would mean the end of party politics, but I believe that few tears would be shed on that account.

Having gained effective control of their political voting system, the next step would be to gain effective control of their economic voting mechanism: the monetary system. This can be achieved by the monetary system being under the effective control of Parliament. This need not involve the nationalization of the banks or other financial institutions, for it is control of policy and not responsibility for administration which is involved. Control of policy by Parliament on behalf of the people is entirely compatible with responsibility for administration in obedience to that policy by the present directorate of the banks.

With effective control of Parliament, and effective control of monetary policy by Parliament, the people would exercise the necessary control of both their political and economic voting systems, and a properly functioning democracy would be established as the basis of the post-war order.

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Freedom: The Issue

From the necessarily cursory survey of the situation which I have given you; it should be plain that the fundamental issue we face today is not materialistic. It is not a question of whether people should have more food, better homes or a higher standard of living. That is an issue, but it is not the central issue. Economic security can be purchased at too high a price as the people of Germany found to their cost under the Nazi regime. Economic security without freedom in all its fullness would be little better than slavery.

The real issue is human freedom i.e. freedom to live our lives with a minimum of interference and domination. That is the very cornerstone of democracy. And it is around that question of freedom that the conflict between democracy and totalitarianism is raging, for there is no place for freedom in the essentially materialistic concept of the Supreme State doctrine of the various brands of socialism.

Thus, we find the very core of the matter is not materialistic but spiritual and human freedom, itself a non-material but spiritual attribute, is fundamental to Christian teaching regarding Man's relation to Man and Man's relationship to God.

The Challenge

In the struggle between these two opposing ways of life, we find that the fury of attack by the forces of the materialistic and essentially pagan concept of the Supreme Totalitarian State is directed against Christianity, Democracy and the British Empire.

Every violation of the principles of Christian teaching, every step towards the centralization of power at the expense of democracy, and every weakening in the bonds which bind together the great brotherhood of British nations is a victory for the evil thing which is striving to encompass our enslavement and destruction.

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If I have given you a forbidding picture, it is because we face an ugly situation. However, in this dark hour of human history can be discerned the bright gleam of a civilization that will eclipse in its glory anything which we have yet conceived.

The means for its achievement are available to us, as I have attempted to show, if we will but face the realities of the situation now, so that when the carnage of war is ended, we shall be ready to direct the resources concentrated on destruction to the high purpose of human advancement.

Yet it will require a sense of duty, a loyalty and an effort by the people of this country to overcome the enemy on the home front, comparable with the high calibre being demanded from the men of the fighting forces on the military front.

Speaking at the outbreak of war, the British Prime Minister warned us that we would be fighting evil things. I have endeavoured to bring to your attention the full significance of that warning. In the words of St. Paul, " ... we wrestle not against flesh and blood, but against principalities, against powers, against the rulers of the darkness of this world, against spiritual wickedness in high places."

And each one of us has to accept full responsibility for the manner in which we personally meet the inescapable challenge which confronts us.

In establishing democracy you will find that you will have to drive straight for your objective if you are to realize it. It is useless to say to a person, 'I will not allow you to impose your will on me,' and then proceed to do nothing to stop him. Actions alone can change a social environment. Right thinking in itself will not get things done. Right thinking must be translated into right action. The most dangerous man in the world today is the person who is full of excellent ideas and sympathy for that which is right, but directs his every action to supporting that which is wrong. To know the truth you must make the truth a reality. Good wishes have any value only when they are translated into action.

Action is the key to changing the social environment. You will recall the historic occasion when the money changers were driven out of the temple. That was action-and objective action. And the situation in the world today once again demands the money changers being driven out of the temple.

In conclusion, may I give you two powerful passages from the New Testament to take away with you to ponder very carefully. You will find they sum up much you will need to strengthen you in your Crusade for a Christian and democratic social order against the forces of the Devil-the Father of Lies. The first passage is from the Gospel of St. John: 'And ye shall know the truth, and the truth shall make you free.'

The other is from St. James' Epistle: 'Even so faith, if it hath not works, is dead, being alone.'" ***

L.D. Byrne
Calgary, January, 1938

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INTRODUCTION

The quote, "Render unto Caesar the things that are Caesar's, and to God the things that are God's"[1], is applicable in other circumstances. It can also be applied to the partition between Social Credit and the subject of Economics.

It is unfortunate that there has not been a coming together of minds in the search for and the application of truth, in the administration of the affairs of individuals combined into a society.

For decades there has been an attempt to treat with disdain the truths advocated by C. H. Douglas and others relating to the realities that govern our daily lives. There are obvious reasons for this and these are dealt with elsewhere[2] We offer here a glimpse of some of those divisions with the expectation that bringing these into the light some advancement may be made towards a better understanding by all those involved and not disinterested.

CONFLICT BETWEEN THEORY AND REALITY

The constant conflict between economics and that part of Social Credit that deals with policy aspects arises from a perceived difference in the manner in which the economies of the world function. The case for Social Credit has been stated without the necessity to change every few years, unlike the teachings of economics. For some unknown reason, although some speculation can be entered into as to why economists every now and then produce a paper or article attacking Social Credit. Needless to say they are never correct simply because they base their arguments on a false understanding and misinterpretation of Social Credit.

To add to their confusion economists use their own jargon and terminology as well as their own theoretical assumptions that have little in common with the realities expressed through official Social Credit literature. The conflict is between theory and reality.

A study of economics will show that the subject takes certain basic factors in operation in an economy and then proceeds to explain these according to a set of principles on which a policy may be determined. There are some economists who will make the claim that it is a science because they adopt the methods of inductive and deductive reasoning to achieve their conclusions. Unfortunately, many of the premises on which their investigations are based are, themselves, subject to question. This would not be denied by economists who recognise that, "economic theory is full of 'unrealistic' assumptions. It has to be, for the simple reason that economic reality is extremely complex".[3]

"The method used by economists is not to try to make a complete list of the things that influence consumer spending. Instead, it is to try to identify the factors that have the greatest influence and to use them as the basis for a theory.[4] In economics, as in other fields, a *theory* is an explanation of how facts are related. A mathematical or graphic rendition of an economic theory is called a model".[5]

Social Credit, on the other hand does not allow for human application in determining the basics. It is the natural phenomena itself that governs both the philosophy and policy of Social Credit. In other words, it is based upon reality in the world, as we know it to function. Social Credit is not concerned with what *ought* to be. Such considerations form the basis of policy determinations advocated by economists. Social Credit policy considers what *is,* as a result of economic and political activity. The economist may concern himself with what effect a tax cut will have on the total spending of consumers. Social Credit is not into forecasting such activities but rather would question the necessity for taxation itself. Irrespective of this consideration a Social Crediter would be more interested as to what effect occurred as a result of a tax cut or a tax increase *after the event occurred.* The adoption of such an approach is based on the facts and realities of natural law, because Social Credit is a science in the true manner being based upon observation, inductive and deductive reasoning.

In the following pages it is hoped that some distinction can be drawn between both views and the reader can establish the validity of either argument.

References

1. *Mark 12. 17, King James Bible*
2. See Publication *A$ + B$ And All That,* Social Credit School of Studies – 2001.
3. *Economics (Fourth Edition)* – Edwin G. Dolan, The Dryden Press, 1980, 1977. P.13
4. A Theory is broadly a hypothesis, or assumption; a speculation, whereas a Theorem is
a proven proposition.
5. *Ibid.,* p.13

AN ABSTRACT ON ECONOMIC PHILOSOPHY & POLICY FROM A SOCIAL CREDIT PERSPECTIVE

Distinction between Reality and Ideological Philosophy

Philosophy in the sense as used here has to do with the study of knowledge that deals with that reality which is part of the ultimate reality. It is also a study of natural objects and phenomena. We are dealing with the real as opposed to the ideal. It has been said that the ideal is the enemy of the real and it is important to recognise the physical realities, which affect the Social Credit, and that part of the cultural heritage, or knowledge that has been obtained and passed down through the centuries. Our real world is comprised of two parts. One involves the physical elements in nature which are without exception, always in association with each other, and the second involves the knowledge of how we utilise those elements which exist in nature. Philosophy itself is defined as the love of wisdom. Here we are looking at a study in a purely scientific sense to establish knowledge of general causes and principles as they interrelate and how the knowledge gained may be used to our advantage.

The subject of philosophy was the commencement of all our known science, such as mathematics, astronomy, physics, chemistry, biology, psychology and so on. Social Credit may be regarded not only as a science, but an exact science. From the very beginning of recorded history of philosophy, man has attempted to explain why things are as they are and how they relate to their individual experience. The realisation that man has developed over the centuries methods of associating with man to achieve certain results, but has been denied the benefits of that association, results in the necessity to enquire into the reasons why.

Any economic system requires a set of rules, an ideology to justify them, and a conscience in the individual, which makes him, strive to carry them out.[1]

There should, at all times be an awareness of the traps in discussions which must necessarily be defined as ideological or metaphysical questions as distinct from the scientific. How can one distinguish between an ideological or scientific proposition? Let us take a statement in an economic sense which may be applied to an argument for the redistribution of income, and therefore, as a basis for progressive taxation. 'All men are equal'. In what way are they equal? Are they all the same height, weight, and have the same colour eyes? A distinguishing feature contained in such questions is the difference between a subjective and objective statement.

For example, consider the statement, "That painting on the wall is a Rembrandt" as against, "I think that painting of Rembrandt on the wall is much better than that other one on the wall by Renoir." Or "The political party just elected with a majority of votes can now form a government", as against, "I cannot support the government because I did not vote for that political party". Value judgements are subjective in that they relate to a personal opinion. Value is something which cannot be measured because it is different to each individual's assessment and personal belief. An objective judgement is based upon the external matter and the conditions that surround its being. A social objective based upon the belief that in association individuals should benefit from their association is based on reality. Because a value judgement is subjective, it allows us to make a statement about an external or objective matter without engaging in a moral judgement. This is a common occurrence in debates on economic issues where the discussion becomes entangled with a moral judgement.

The redistribution of income is based on an argument of inequality of income and therefore, on opportunities and standards of living. To suggest that because a belief is held that 'all men are equal' a system be introduced to ensure that all men must be made equal in respect of a certain idea is logically using a false premise to produce a logical false conclusion. To state that 'all men are equal' requires that it be stated in what respect they are equal. In doing this it becomes obvious that the argument is not logical and is without meaning.

This is not to say that ideology does not have a place in society. A realistic ideology or belief that forms the basis of a philosophy or point of view is the result of experience, and in this context, it is related to the aspirations and expectations of human beings in association and their ability to achieve results from those associations. There exists a belief inherent in Social Credit thinking that evolves from the word Credit, that individuals in association can and should obtain the benefits of their association.

Philosophical Principles and Underlying Functional Assumptions

The earliest recorded history of Man exposes a basic instinct to fight for survival. There was always the necessity to obtain food, to protect his domain, to fight to protect his family. From there the development was to combine with others to carry out together the same functions. Developing from the basic instincts the use of that consciousness that separates humans from those other physical elements that exist in the universe, arose what may loosely be termed a morality.

The term, survival of the fittest, has a connotation of strength above other species. This denotes that there is a necessity to fight for survival, and this in turn means self-interest or an egoistical approach in obtaining the means to live as well as the means to protect themselves.

There is every justification for C. H. Douglas in making his remark to the effect that the interest of the individual is a completely totalitarian one. Nevertheless, self-interest must be tempered by some form of regard and consideration for others. Thus the consciousness of the conscience comes into being. This may be referred to as the moral sense and it is this conscience or acceptance of certain moral standards that governs the actions of individuals in relation to each other.

> "To take an example from the economic sphere, consider the respect for the property of others. Stealing as such is not very deep in the category of wickedness.
>
> "We do not feel the natural repugnance to it that we do for cruelty or meanness
> – except when it amounts to cruelty or meanness – the rich robbing the poor. When it is the other way round, we rather like it. When we read that a . . . bandit who has been playing Robin Hood has at last been captured, our sympathy is not wholeheartedly with the police. Yet a lack of honesty is a very great nuisance in society."
>
> "In the absence of respect for property it would have been quite impossible to achieve a reasonable standard of life. Even the simple investment – ploughing for next season's harvest – would not be worth while on a scale beyond what a man could guard at harvest time. To impose fear of punishment by force goes some way, but it is expensive, ineffective, and vulnerable to counterattack. Honesty is much cheaper. But observe, it is the honesty of other people that is necessary for my comfort. If all were honest except me, I should be in a very fortunate position."
>
> "Conscience is moulded in a child by his learning what is approved and disapproved by the rest of the family, but it works inwards and becomes a desire to be approved of by what Adam Smith calls the 'man within the breast.'"
>
> "In most societies, until recent times, morality has been purveyed through the

> medium of religions. Many people to whom morality was taught through the medium of religion really believe that there is no other motive for wanting to do what is right than to avoid the wrath of God: *Si dieu n'existe pas, tout est permis.* If there is no God, nothing is forbidden. This is one of the silliest things, that has ever been said.
>
> "If I do not believe in God it does not mean that I can safely drive on the right hand side of the road in London or the left in Paris.
>
> "It does not mean that thieves are any less nuisance to honest men or that society infected with thieves is not involved in great expense to keep the pest under control. If a man's conscience disintegrates when he loses faith in God, it cannot have set properly when he was young."
>
> "Morality is desired and respected for its own sake; religion is being recommended to us because it supports morality, not morality because it derives from religion."[2]

Knowledge handed down from one generation to another has developed from the elementary to more sophisticated ways of not only learning about our physical universe but how to utilise that knowledge. This has led to a body of knowledge both technical and scientific that has provided an exponential growth in all areas of modern industry. The primitive use of tools, such as the spade or shovel, the axe, and the lever has been replaced by machines, capable of doing the work of thousands of men. Technology and cybernation, the use of automation and computer technology in turn has allowed an increase in production not previously dreamt of.

The growth in the use of this technology has resulted in a reduction in the use of human labour in favour of that of machines. The reality is that work has taken on a new meaning.

Yet, there are those who are dedicated to a body of knowledge that lay claim to understanding the operation of industry and the productive system. Those who make such claims are those who are invariably in control of and direct policies and are accepted as authorities because of their academic achievements in university training. These people are concerned with what they consider to be the manner by which things ought to be done. Social Credit is concerned with the way they are done.

Governments unceasingly follow directions in formulating economic and monetary policies based on the advice from these people who make assumptions about the necessity for full employment, favourable balances of trade, savings and investment, and the need for economic growth, exports and imports. They also include the mistaken belief that it is necessary to import money from other economies.

Yet, faced with realities, these assumptions are shown to border on the absurdity. For example, it is claimed that a favourable balance of trade is necessary and desirable and is good for the economy. If a nation exports 60% of its product and imports only 40% of its requirements this is regarded as being good. What about exporting 70% of our production with 30% of our requirements as imports? The suggestion that we should export 100% and import nothing as related in the satire *The Glugs of Gosh* by C. J. Dennis, would be regarded as being an absurd argument. If the question is asked, "At what point does it become absurd?", the subject is quickly abandoned.

It is to the detriment of the individual and society as a whole that these assumptions are taken so assiduously and revered because of the prestige attached to the holders. It is precisely because they are so dogmatic and disdainful in their attitude to those who propose solutions based on realities that nations in the world find their problems increasing and subject to such frequent changes in their economies.

Economic policies and planning based upon that body of learning that is accepted and held in such high esteem have had an enormous impact upon the development of current political philosophy. In the free world however, statements by political leaders proclaim their concern to preserve freedom and the common good (both abstracts). They never advocate the freedom to choose or refuse one thing at a time. Governments worldwide legislate to centralise economic and political power into ever expanding bureaucracies, similar in kind if not in degree, to that of communist regimes.

The growing tendency towards bigger and bigger business, multinational companies, trading and political politics such as the European Union, the North American Free Trade Association (NAFTA) and the Asia Pacific Economic Co-operation (APEC), amalgamation of local authorities, are all evidence of this trend.

Approaches to Reality involving Perception, Conception – Experience

> "Society is a complex of observable phenomena and phenomena are observed results in nature and all phenomena (all observed results in nature) appear to arise from some mode of association".[3]

There is the perception of the object and the self. We having experienced, observed and paid attention to that perception, it is stored in the memory. It is by these means that we learn and build up knowledge. Learning may be considered as re-applying a meaning into an object as a result of experience. However, there are further matters that should also be taken into account. One is that an individual does not depend entirely upon his or her own experiences. The consequences of actions taken by others are reflected in our own responses to events.

One can learn from the experiences of others. Another consideration is that it is possible to have an experience like travelling to Europe but not pay sufficient attention to what has been experienced. All that may be remembered is a night out in a nightclub, waiting at airports, discourteous porters and waiters, a crowded train trip, or a car breakdown. To this may be added much useless knowledge and incorrect information that has been passed down as part of the cultural heritage, of which the net result, i.e., useful less useless, is an addition to the credit of society, or the Social Credit.

We, as individuals in Society, in the Universe are made of those elements and physical particles and are subject to those natural field forces that affect every other element in the Universe.

The difference between us as individuals, as human beings, and those raw elements such as protons or neutrons or atoms, is that, to the best of knowledge, we do have a consciousness. It is this consciousness that provides us through our minds the ability to capture experiences, to gain and expand our knowledge.

Positive Constructive Proposals Towards Solutions – A Pragmatic Approach

There are three aspects of Social Credit economic Philosophy included in the Cultural Inheritance, i.e., the passing down through the generations of accumulated knowledge. For example, it is not necessary for anyone to invent the wheel. The wheel was invented back in the dim past, and yet everywhere in society, benefits are still being obtained from this knowledge.

The first is the existence of real capital (not financial) in the form of natural resources; the second is the cultural inheritance, or ever-increasing knowledge, and the use to which it may be put in further increasing that received knowledge of how to do things and how to make things. The third is the increased knowledge that may be used to provide for the immediate benefit of individuals, as consumers. Still another is increasing capital in the form of plant, organisation, and other technology, and the functioning of modern industry in its production and distribution process. New technology adds further to the exponential power of society to provide for the results it wants.

The application of the Cultural Inheritance in all its forms requires a correct application of the principles of association in conformity with those absolutes that exist in formulating the natural law of the universe. Time, motion, gravity, and all of those elements that must conform to the natural order of things are of utmost importance in applying knowledge gained for the purpose of increasing the benefits to mankind. Mankind has not and cannot create any new element. Man can only change the form for better or worse.

Policy Proposals from the Philosophy

C. H. Douglas described Social Credit as the Policy of a Philosophy. It is therefore necessary, even in a brief review such as this to include some policy items that stem from the underlying philosophy that relate to the relationship of the individual to the group, or the relation between the individual and the society in which he lives.

Immediately that anyone accepts the notion that time and money are synonymous with other words such as bread, milk, potatoes, coal, silver, lead, gold, iron ore, there arises that confusion in semantics concerning abstracts, means and ends, the word, the label on the bottle and its contents.

A scarcity of money is different to a scarcity of potatoes. The first problem in the study of orthodox economics is that it is concerned with the study of choices based on scarcity. The problem with which economics should be concerned is the study of abundance and the means by which this abundance, in existence, or potential, may be made available to all. Textbooks are fond of quoting the alleged hundreds of millions around the world who are disadvantaged and who do not have sufficient to eat. That the economics of scarcity follows inevitably from the scarcity of money theory never receives attention.

Yet they ignore the question of wastage, useless production, built in obsolescence, and the multitude of restrictions that prevent the individuals in society from obtaining those benefits that have been achieved through the association of individuals, and through the abundance of natural resources.

Social Credit policy admits to the reality of the situation in that it recognises that Production is not the problem. It is not a matter of scarcity of resources, but the distribution of current abundance and greater potential capacity. To the economist the economic problem is what to produce, how to produce, who does the producing and for whom should goods be produced.

The answer in Social Credit terms would be that this is a matter of individual choice based on the ability of the consumer to exercise his or her sanction by having sufficient purchasing power to be effective in the marketplace and provide an effective demand.

To the economist the factors of production include Labour, consisting of people working with their minds and muscles, and Capital, consisting of tools, machinery, and buildings. This is confusing sometimes, because they also refer to money, which is not correct. Money is not real Capital. The other element in production is Natural Resources, including land, minerals, water, nuclear energy, and solar energy either in the raw form or as coal deposits, etc.

Social Credit policy perceives the reality, and having cognition of the requirements for economic democracy, recognises that the problem does not lie with Production, but with the freedom of individual members of society to avail themselves of the benefits of their association, which in essence has shown to be one of abundance. Because of the flaw in the real cost pricing system, the financial price system does not reflect reality.

One of the basic laws in the teaching of Economics is the relevance given to one factor of Production, viz., Labour. Emphasis is centred on the policy of full employment. Employment now is a means of people control, and a policy based on full employment is transforming a means into an end in itself. Full employment applies not only to labour but also to capital equipment. However, it is indisputable that in economic models and arguments by economists and others who claim access to economic knowledge that measurements of statistics are in dollar terms ($). This is applied to the measurement of both costs and prices, and it is here that confusion reigns.

Economic Philosophy and Politics

A close study of policies that have been enacted to overcome economic problems will reveal that they have always engendered a necessity for more controls, increased taxation, and other means of expanding the powers of the state over individuals in all forms. Irrespective of whether the effect is felt by the individual directly, or by indirect means as a result of increased controls over industry and in particular through the mechanism of the financial system. The necessity for individuals in society or businesses or industry both primary and secondary to operate in a central bank-controlled money economy, means that the use of the financial system simply by control of the money system is an ultimate control over the total population of the nation.

Douglas in his analysis of the defect in the financial system drew attention to the manipulation in the economic and political systems, and the final result of the extension of the controls into the international arena. The gradual process of centralisation of businesses, industries, and even nations into trading blocs, the controls of the IMF and the World Bank, and the establishment of the World Trade Organisation (WTO), and the cry for Reserve Banks to be completely independent from any governmental control, are all evidence of the direction being followed. It all amounts to the centralisation of power.

Together with this trend and running almost parallel, is the claim for greater globalisation and internationalism incorporating a transfer of sovereignty by nations to the idea of a one world government.

The European Union that ostensibly commenced as a trading block has become a political bloc and a monetary union with introduction of the new currency, the ECU, with all the controls that have been instituted, eventually ensures a loss of sovereignty by those nations who are part of the union.

The argument for such amalgamations and unions is quite obviously understandable, in that it claims benefits, as proclaimed by many economists and politicians, which would overcome the continuing and increasing crises of economic problems. When the benefits forecast do not eventuate, the failure is obscured by media commentators, who move responsibility across to consumers. (We must save more, etc.) It then seems logical to accept official explanations. These claims are false, because they have not and will not address the fundamental flaw in the financial system. They are in reality a means for imposing greater measures of control.

The conflict that has existed for so long in the political, economic and financial spheres was seen and extensively written and spoken about by C. H. Douglas. His analysis, which became the foundation for the development of the idea that became known as Social Credit, encompassed a comprehensive coverage of the situation. His contribution towards offering a solution to the problems that faced nations was based on the necessity to abide by and conform to correct social principles. It would have been, and still would be, worth a proper examination by those who are honest in their desires to solve those problems that still beset nations.

In itself the analysis was original although many of the ideas were in existence long before Douglas. But it was he, who brought the picture together. Whilst economists were, and still are, arguing and putting forth explanations for economic collapses, he put forward an analysis that exposed the existence of a defect that was inherent in the system that led to and must continue to lead to ever recurring breakdowns.

Band-aids may be used from time to time, but the ever-increasing debt owed by individuals, industry and governments all provide the excuse for more controls.

A basic fundamental ethos in the Social Credit proposals to remedy the existing problems is contrary to those proposed by the orthodoxy.

Whilst they, the orthodox, do not give credence for the necessity to follow the principles which are of paramount importance in any society, the Social Credit proposals take into account the desirability of ensuring an acceptance of a basic principle of correct social ethics – that society and its institutions exist for the benefit of those who comprise that society, i.e., the individual. The individual does not exist for the institutions that are in existence only to serve the needs of the individual.

Contrary to the trend that has been gathering momentum for greater centralisation of power, Social Credit stands for decentralisation. The continuing acceptance by many people, which acceptance is based upon utilitarian needs, that the trend is for the good of all, has seen the gradual transfer of sovereignty from individuals to institutions. This is more evident in the current transfer of sovereignty by nations to international authority.

This transfer of power without exception includes the authority over economic and political power of the nation-state, which has divested itself of its sovereign rights.

It would not be too naïve to suggest that although there have been many people who have sincerely attempted to solve the problems that beset nations both economic and political, they have quite mistakenly confused effects with causes. This can readily be identified with the reaction of those who are confronted with the fact that banks create credit. Immediately, their objective is to remove this creation of credit from the banks and give it to the government.

Because of the complete ignorance of the inherent defect that exists in the financial accounting in the economic system they cannot understand that changing the operator will not solve the problem. It may be necessary to change the function but that in itself does not solve the underlying problem. In addition, the problem is exacerbated by their continuing insistence and determination to confuse poverty and unemployment as though they were the same thing. It is little wonder that all political parties, economists and others continue to foster a policy of full employment.

This policy of full employment, on the surface may appear to be reasonable, in that it is commonly accepted that the only way to obtain money (legitimately) is by working or being employed.

Apart from the fact that there is no real connection between work and money, or for that matter economic production and money, is the insidious control that is effected over every human being. The acceptance of the condition – no work, no money – places the individual in an ever-escalating position of helplessness. Couple this with a continuing rise in the price level or a devaluation in money value with its corollary of reduced purchasing power, together with increasing taxation, and it can be seen that a policy of full employment is therefore a policy for control of the individual.

The physical reality of the paradox that exists between the productive process with ever intensifying use of new technology to replace human labour and the policy of full employment is becoming more and more evident to people outside the knowledge of Social Credit. The increased efficiency of industry results in a reduction in the need for increased employment of individuals to achieve the same output.

Although Social Crediters have stated this for decades it is now becoming apparent to others. One further problem that arises from the irrational refusal to acknowledge this inherent conflict is the antagonism in industrial relations.

Interestingly, although there has been recognition of this conflict, there is still the tendency to give priority to the question of employment. A recent publication[4] places some mysticism on the question of declining employment. "The Mystery is why higher productivity, and higher exports have not led to more jobs." It acknowledges that we have reached the stage when the necessity for human labour has decreased in the face of the ability for industry to produce more and more of what people want. It suggests that due to technological innovation, the goods and services that people require can be provided with a lesser number of people in the workforce.

Douglas related the conflict of the policy of full employment with the physical reality that had its parallel in the financial system. If we accept that the real physical cost of production is consumption, and that the ratio of human energy to all other forms of energy utilised in production is reducing as a result of increased technology, it then follows that the physical cost in terms of human energy is also reducing. This being the case, then a correct financial price system should also reflect a falling real price level.

The late Professor Robert Theobald, a British socio-economist, made the following observations in his book, *Free Men and Free Markets:*

> "Our present socio-economic system only remains valid so long as it is possible for the overwhelming proportion of those seeking jobs to find them and as long as we can assume that these jobs will provide the job holder with a reasonable income. If this condition is not met, we are no longer justified in assuming that those without jobs are lazy or worthless, or in only paying them minimum incomes on a charity basis. Our present system of income distribution cannot continue if the goal of full employment ceases to be feasible or desirable".[5]

Economics: Production

These items have all been included together because they are inextricably linked in any orthodox economic discussion.

The first thing which must be understood without any controversy and on which there can be no dispute, is that all measurements of the above factors are depicted in money symbols.

In Australia this is the dollar ($). In reality, cost and price do not necessarily have anything to do with one another. They may be brought into relationship in utilising accounting principles and this is where the present illusion is created that there now is a natural relationship.

For the purpose of brevity, in the Economic sense Incomes are regarded as the reverse of Expenditures. What is Income to one person is Expenditure to another.

Income in the economic sense is the total of incomes received by persons, businesses, and governments and provides the link or relationship between two entities used by economists known as Gross Domestic Product and Gross National Income.

Without delving too deeply into a treatise on this aspect of economic accounting, it is sufficient to say that for their purpose and by their definition, Gross National Expenditure at Current Prices, plus Exports less Imports equals Gross Domestic Product. Total Incomes as components of Gross National Product, i.e., Wages, Salaries etc., and Gross Operating Surpluses of private and public enterprises, plus net taxes, are equal to Gross Domestic Product. A reference to a set of National Accounts will reveal this.

The Federal Government operates on a Budget of Receipts and Outlays and whilst a budget may be necessary for operational purposes as in any business undertaking, it is simply not good enough for managing the affairs of a nation.

What is required is a proper National Balance Sheet with a correct Profit and Loss Statement. The former should reflect all the assets real and potential, and liabilities, and the net result of the operation of the economy, whilst the latter should show the details of the operation of the economy during the accounting period.

The details and manner by which a correct National Balance Sheet could be drawn up is not a matter for discussion here but simply mentioned to draw attention to the fact that it does not currently exist and that what we do have is incomplete, incorrect, and contains major flaws.

The Need for Correct National Accounting

GDP statistics are noted in symbols ($) and simply taken from market activities. There is no acceptance of reality in that there are major discriminations between that which is desirable or undesirable. The use of GDP as an economic indicator fails to address anomalies that exist in real economic activity. For example, money spent on correcting problems associated with pollution or wastage of resources are regarded as increasing GDP but take no account of the reduction in real costs associated with depletion or degradation of resources. Similarly, expenditure in Childcare is included in GDP but the time and effort of Mothers working in the home and caring for children is not. So long as income is declared it becomes part of GDP – even for prostitutes.

Conclusion

The Philosophy of Social Credit includes the belief that people should receive the benefits of their association. The increment of association increases the ability of individuals to receive benefits, which could not be obtained by themselves. The cultural inheritance with knowledge gained, passed on and increased upon, allows for an exponential growth in the ability to provide for greater benefits. Also included is the acceptance of absolute truths of natural law.

The Policy of Social Credit is the realistic practical application of those absolute truths in the field of economics to lead towards economic security. Aligned with this is the knowledge that there are forces which are denying people access to their Social Credit. Thus, an effort is required to reverse the situation. This requires the institution to serve the individual, and this requires electoral control of politics, to achieve economic security through institution of economic, in addition to political, democracy. C. H. Douglas stressed the inherent perils of political democracy in the absence of genuine economic democracy in the form of a consumer-motivated economy.

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Futher Reading

Why I am a Social Crediter – B. W. Monahan
Sustainable Prosperity – (set of three) The Social Credit Secretariat
What is Social Credit? – G. Dobbs
The Nature of Democracy – C. H. Douglas
The Policy of a Philosophy – C. H. Douglas
The Nature of Social Credit – G. Dobbs
The Monopolistic Idea – C. H. Douglas
The Tragedy of Human Effort – C. H. Douglas
Brief Outline of Social Credit – W. Stones
The Approach to Reality – C. H. Douglas
Neither Do They Spin – B. W. Monahan
Money and the Price System – C. H. Douglas
Introduction To Social Credit – B. W. Monahan

BASIC ECONOMIC ASSUMPTIONS

In Economics certain assumptions are made. One of the important ones around which much is written and theorised upon is economic growth. From the assumption that economic growth is the central important theme around which statistics are gathered and models built, there are other concepts that follow. The conception of growth principally deals with matters concerning an increase in total production output in an economy or sometimes the increase in output based on a per capita basis.

The economic discussions that follow from this involve an interest in people's wants and needs together with the limiting restrictions of an economy's resources. Three of the major concerns that occupy much of the economists' thinking are problems related to employment, inflation and growth itself.
They then branch out into the areas that are regarded as the dominant objectives of full employment, stable prices and continued growth. Our discussion will concentrate on those areas.

Employment

Despite the continued efforts of economists, particularly those who have an influence on governments, such as those who occupy positions in the Treasury, they have not been able to have any real beneficial effect in those policy areas. Unemployment has been a problem for them for decades and their methods to overcome what they regard as a problem, have been applied through changing the goal posts. For example, many believe that to be employed means having a permanent job, working for a full week and receiving remuneration for the full week.

Thus, to be unemployed meant not having a full-time job and not receiving an income on that basis. The goal posts have changed to the extent that a person working for a few hours or even less and receiving a pittance is regarded as being employed.

The problem for those who concern themselves with employment or more correctly (un)employment, is that it is accepted without question that it is a necessity and is treated as an end in itself. The end here can be regarded as the obtaining of an income or more directly, money. However, money itself is only a means and again is regarded, not only by economists, but also by the public at large as an end, which is completely false. It is a concept that has been fostered and maintained for purposes other than a part of what may be regarded as a simple economic activity.

The concept of employment or work has been tied to the idea of the "work ethic" based on a Biblical connotation, which has been used as a tool to ensure that "God-fearing folk" will put their shoulder to the wheel and make their

contribution to the advancement of society.
"The Devil makes work for idle hands" is an expression that has been used since time immemorial on the basis of a moral censure. "If any would not work, neither should he eat",[6] has been quoted many times in support of the necessity to work. Apart from the fact that this is a moral condemnation and totally devoid of meaning within the context of modern-day technology it has nothing to do with economics. There is no virtue in work in and of itself. To suggest that there is simply confuses morals with economics. It is the reason for working and the expectations of the results that may be achieved in entering into economic activity that is important.

The concept of "Full Employment" gained its momentum with the economic theories of John Maynard Keynes. Keynesian economics as outlined in *The General Theory of Employment, Interest, and Money* provided an impetus to the acceptance of "Full Employment", as a policy to be followed in order to achieve the objectives, which include reaching a position of "equilibrium". This "equilibrium" involves a number of assumptions relating to Production, Consumption, Savings and Investment.

For Social Credit, an objective of Full Employment is not a consideration because as stated, it is turning a means into an end.

The problem for Social Credit is not in the area of employment but in the area of distribution in the form of money. Work may be regarded as the means by which money is distributed in the process of Production, but it is a diminishing factor and will continue to be so with the advent of technological progress. Therefore, Social Credit policy would dismiss Full Employment as a goal or objective and concentrate on the reality of a correct manner by which the distribution of money could be achieved based on the real reasons for which people associate or work. This can be stated simply by saying that people work to obtain the benefits of their association. Under the system as envisaged by economics as currently operating people do not receive the full benefits because of other factors that prevent them from obtaining those benefits.

Stable Prices

It would be a brave economist who would claim that there has been a position of stable prices for at least the forty years spanning from the '60s through to the current year 2008.

The situation with respect to inflation embodies both the negative arguments that have been applied to employment or unemployment and stable prices. Statistics that indicate the rate of inflation and the new concept of the "underlying inflation rate" do not reveal the real situation.

Inflation can be effected through a number of measures whilst at the same time hiding the reality. For instance, some economists argue that lowering tariffs is good for the consumer because it lowers prices. In a perfect world on which economists base their models it may be true, but we do not live in a perfect world. Lowering tariffs has produced outcomes whereby many industries have been forced to close or go offshore because they could not compete with the cheap labour costs of other countries. This has resulted in spite of the industries being more efficient than their overseas competitors. Yet one of the points of view of economists is that lowering tariffs provided competition to make our industries more efficient and competitive.

Completely lacking in their argument was the cost of the labour content. On this basis the only way for Australian industries to be competitive would be to pay the same cheap slave labour rates and thus lower our own standard of living to those of the third world countries from whom we import the cheap products by exploiting their cheap labour rates and low standards of living. This is neither correct in producing satisfactory economic results for domestic industries in the importing country, nor is it sustainable from a moral point of view. That is moral which works best.

ECONOMIC PRINCIPLES

Economic Laws and Limitations

The statement "Few people prefer work to play",[7] is used to explain that whilst millions get out of bed, dress, eat breakfast, drive, catch a train or bus to take them to a place where they spend eight hours on a job, they still go to work. The reason given is that people do this is to make money. This statement in itself is incorrect because they do not *make* money. They receive money in exchange for their time and energy. As money is a necessary requirement in order to obtain goods and services it is assumed that "the notion of doing without goods is more distasteful than the notion of working".[8]

A Social Credit response to the concept of work and play is that there is no difference between them. The idea that work and play are somehow opposites, on inspection can be seen to be without foundation. A game of golf for some is a game of relaxation or exercise and is considered as a leisure activity or "play". A golfer who earns his or her living playing golf would consider it work, in the same manner that any sportsperson would who relies on the game, whatever it is, to provide a livelihood. A person who spends time at the weekend on his motor vehicle, or is involved in woodturning as a hobby, or uses a lathe to turn out items for pleasure considers their occupation as a leisure activity. Someone working in a factory for eight hours a day, using a lathe, or a mechanic in a vehicle workshop considers this work. The difference between work and play in these contexts is the receipt of money.

The reason that people go to work for eight hours a day for five days, or whatever period of time is the expectation of receiving money. They do not do it because "the notion of doing without goods is more distasteful". In this instance work is a means and the money received is also a means to obtain something else. The choice is not between work and play; it is between having money and not having money. In our current economic system it is absolutely necessary to have money to obtain anything. If for instance, money were obtainable from a source other than that which is regarded as "work" in the economist's sense, people would be able to choose to work or play at whatever activity they found desirable. Under the current system they are forced to take whatever is available and the freedom of choice is limited to very few.

The economist makes an assumption that people's wants are unlimited and therefore as there is a scarcity of resources it is necessary to economize, thus the study of economics. There is a subtle but very important distinction that must be made. People's wants *may* be unlimited, but not all in the same area. For example, some people may want more than one car, or television or microwave. They may want two, three or four, but not a thousand or two thousand. Their wants vary from one item to another but they can only be fulfilled if two things happen. In the first place they cannot possibly want something that does not exist and secondly if it does exist, they are then limited by certain restrictions, which may be referred to as unnatural restrictions.

There is nothing that is necessary to life on this planet that is scarce. What may appear to be a scarcity is dependent upon time and place and other factors, which can be overcome by not only removing unnatural restrictions but also preserving the natural elements that are provided. This is best explained in the words of C. H. Douglas:

> "*Real credit* is a correct estimate of the rate, or dynamic capacity, at which a community can deliver goods and services as demanded. *Financial credit* is ostensibly a device by which this capacity can be drawn upon. It is actually a measure of the rate at which an organisation or individual can deliver money. That money may or may not represent goods and services".[9]

> "The only possible basis of real credit is a belief amounting to knowledge of the correctness of the credit estimate of society, with all its resources, to deliver goods and services at a certain rate. . . . *The business of a modern and effective demand financial system is to issue credit to the consumer, up to the limit of the productive capacity of the producer, so that either the consumer's real demand is satiated, or the producer's capacity is exhausted, whichever happens first*".[10]

> "It is simply childish to say that a country has no money for social betterment, or for any other purpose, when it has the skill, the men and the material and plant to create that betterment. The banks or the treasury can create money in five minutes, and are doing it every day. And have been doing it for centuries".[11]

The distinction is the unnatural restrictions that are applied to the creation of money and the natural elements are those resources that are naturally available. This should not be interpreted as some kind of free for all creation of money for producing recklessly for the sake of producing. It is simply a statement that says that it is childish to say that something cannot be done because there is no money.

It is the restrictions on the money supply and how this is administered that is unnatural. Resources are being wasted, not because there is an oversupply of money, but because of the pernicious policies that treat means as ends, such as "Full employment", "creating jobs".

The economist argues, "The law of scarcity holds that the means of production are always scarce in relation to the demands for the goods they can produce".[12] Economic laws are not laws in the sense that they are entrenched in stone. In fact, they are not laws but simply statements made to support a certain theory and not on the basis of scientific investigation.

As stated previously, people cannot demand that which does not exist. Therefore, something must come into existence *before* the demand can be made.

Wants are created by a supplier and supported by advertising and various marketing means to entice the consumer into purchasing a good or service. The necessity to economize on resources is simply an argument to support the economic theory of supply and demand, which is stated as another law. The truth is that whenever a new good or service is introduced, demand for the previous is reduced.

People now drive motor cars and rely little if at all on the horse and buggy. In other words, there is a substitution that occurs, replacing the old with the new. The increase in the use of technology has seen the transfer of numerous functions in the economy at the same time reducing the need for one of those scarce resources to which economists refer—manpower. The production from land, another of those scarce resources, has been increased enormously through increased technology. One other item regarded as a scarce resource is capital equipment. Again, this assumption is not correct because the use of capital equipment has increased to the stage where the problem that faces economists, i.e., 'unemployment', has increased and will continue to do so. Of course, it can be overcome by artificial means such as forcing people to work but in the view of

Social Credit this is unacceptable and unnatural both on philosophic and policy grounds.

Any business producer would testify to the truth of the fact that producing is not the problem. The problem is selling. Unless nature intervenes, there is no scarcity of the means of production. The only scarcity is that which is artificially administered by the intervention of Man, and that relates to money.

Consumers and their Choices

The vital problems that need to be addressed can be stated as a true freedom of consumer choice accompanied by an effective demand together with the false policy of "full employment", which is one of the causes of the wastage of natural and human resources.

In economics textbooks the role of consumer choice and the demands made upon goods produced plays a central part of their theory.

However, the consumer does not have the ability to exercise freedom of choice because of the restraints exerted to prevent what Social Credit refers to as effective demand. The discussion in orthodox economic thinking is reduced to consumers' preferences and the eagerness of the seller to meet those demands. Consumers can only demand what already exists in the marketplace. A demand may be created by the seller prior to the product coming on the market, through promotions and advertising, but it would make no sense for a seller to attempt to create a demand for something that did not, or was not likely to exist.

A seller may attempt to increase demand to obtain a greater market share, or have consumers substitute their preferences, but this may only be successful if the consumer is able to exercise an effective demand, that is, have sufficient purchasing power and freedom of choice.

In one sense the consumer is restricted because of a lack of purchasing power and makes choices based on that lack. On the other hand, goods that are chosen as a preference are chosen because those goods were available to commence with and represent not so much a preference in the correct sense because the consumer has a restriction in the way of limitation on the money available to spend.

The goods purchased are not so much a preference in the first order, but rather a second or third preference. The eagerness of the seller to meet the demands of the consumer is just not reality. The seller is selling goods that have been produced prior to any demand. The demand is created through advertising, marketing and other devices to lure the consumer into buying.

If this is successful and the consumer increases demand then, and then only, will supply increase. If supply is increased prior to and without any increase in demand the supplier is left with surplus unsold stock.

Price Stability

Under the heading of price stability there is contained a number of other factors. Some of these include economic growth, demand, supply, inflation and deflation. All of these subjects, from the orthodox examinations are tackled from a position of what they term equilibrium. These assumptions are made based on a perfect world, from which theories are stated and static econometric models formulated.

Prices are determined in a currency and currencies can be and are manipulated. The orthodox economist talks of the Quantity of Money Theory, and this is what it is – a theory. Basically, this theory proposes that inflation always is caused by an increase in the supply of money. It expresses the view that the amount of goods and services produced in any particular period, when multiplied by the average price of the same goods and services equals the amount of money in circulation multiplied by the 'velocity of circulation'[13] of money. It is easy to see that such a theory is overindulged with assumptions.

The quantity theory of money is valid only if: there is a strict control on the supply of money; that if there are changes in the amount of money this does not affect the price of goods and services; if the velocity of circulation remains static and does not change; if the prices do not change at all; and, of course, if the price of money itself does not change. There may be other "ifs", but it is sufficient to show that if the basic assumptions are not correct then the theory has no validity. We know that the supply of money does change, that prices do change and that the price of money does change.

None of the above has any bearing on the policies of Social Credit and reality and therefore need not be discussed any further. One point that needs to be kept in mind is the Social Credit definition of inflation and that is an increase in the money supply accompanied by an increase in prices. It is not, in our view simply an increase in the money supply or the other simplistic explanation – too much money chasing too few goods.

We are not concerned with price stability but rather with an increase in purchasing power and this can be obtained by either increasing the money supply whilst keeping prices at the same level or by keeping money constant and reducing prices. Under this proposal inflation cannot occur. In what may be termed a free economy it is an impossibility to keep prices at a constant level. It is also possible that the money supply can be increased to reflect the increase in production and at the same time reduce financial prices to reflect the real physical result of production. It is not impossible to maintain a constant level of *margin* or *rate* of profit. This is not discussed here, as it is a subject in itself.

The point is that in a country where the money supply is increasing, and the price level is increasing at the same rate it may or may not affect consumers depending on the purchasing power of their money. It does however affect those who rely on exports for their income and profits.

Consumer Demand

In Social Credit we talk about "effective demand". In conventional economics the question of supply and demand rests on a completely different approach. Effective demand simply means that consumers can express their will in the marketplace by purchasing or not purchasing a product or services on a basis other than an insufficiency of purchasing power. The orthodox economists who cling to the discredited "Say's Law"[14] are mesmerized by the circular flow of money argument and that equilibrium statement that says that national income equals the value of national product. This statement is false as national income in the real sense, not any economic theoretical sense, is not and cannot be equal to the value of national product in any given period. It is a proposition on which Keynes based his theories, and which is demonstrably false. Social Credit does not utilize economic jargon to define situations that have no connection with the real world. What we say is that the rate of income generated in any given period of production is less than the prices generated in the same period.

It is interesting to note what one economics textbook says in this connection:

> "The Great Depression posed a paradox. The economy clearly could produce far more, but firms could not buy find buyers for the output. The problem was not strictly speaking, that people could not afford to buy all that the firms could make. It had long been known that the process of production automatically yields a national income equal to the value of national product – Say's Law".[15]

There you have it. During the depression the people had enough money to buy all the products that firms could make. What then was the real problem? Well, we are told that Keynes had the answer:

> "Keynes corrected Say's Law by observing that although the process of production did generate a stream of income great enough to support an aggregate demand equal to aggregate supply, there was no guarantee that people's plans would always call for spending all that income".

What this means is that although people had the money during the Depression they chose not to spend it and thus live in poverty, to become tramps and travel in freight trains, and hitch-hike all over the country in order to earn more money instead of spending what they had.

Savings and Investment

It is not necessary to go into detail in the orthodox economic theories but to take their own statement that National Product and National Income are equal. Thus, the value of all production "P" is equal to Income "Y". The argument then follows that Income "Y" is made up of two parts, *consumption* and *saving*. Thus, they say that national income is the sum of consumption expenditure "C" (ignoring other factors of government or foreign trade) and investment expenditures.

Therefore Y = C - I. Already we have one problem as Social Crediters and that is the assumption that the savings or money not spent is "invested". Irrespective of what economists may define as "Investment" the assumption is that it excludes expenditure on consumption goods. It can only mean capital goods or income earnings assets such as stocks, bonds or fixed deposits and the like.

If national income and national production are equal, then any savings must mean some products remain unsold and this could be either consumption or capital goods. If any money so saved is invested in any future production process it means that a financial cost has been incurred without any increase in the income necessary to equal that cost. There has been a transfer of the saved money to another income stream. That money can do one of two things.
It can purchase the unsold goods from the first round of production, or it can purchase (ignoring interest, depreciation, profit, etc.) the goods produced in the second round. It cannot do both.

Yet we have the orthodox view with another assumption that income "Y" is also equal to consumption plus saving, or Y = C + S. Then they arrive at their equation that if Y = C + I. and Y = C + S, then S = I or savings equal investment. We disagree on the basis as stated above, that any re-investing of savings creates a shortage of purchasing power, or from their viewpoint of money, therefore there cannot be equilibrium, and secondly very little of such "saving" would be channeled into investment. Any new investment would come from a new injection of money through the banking system in the form of debt. Any increase in national income would be matched by an increase in debt. That would be their state of equilibrium.

Economic Growth

This is an area of much contention and therefore it is necessary to elaborate a little on the subject. There are three significant reasons advocated in conventional economics for the need for economic growth, which has been stated as a paramount economic goal.[16] One is related to population growth and another is that output of goods and services should grow commensurately with the growth in population. The other is the rate of growth. The orthodox economic discussions on economic growth are interwoven with full employment and price stability, each a policy objective in its own right. Employment and price stability have been discussed, and attention is now concentrated on economic growth.

It is a long time since the days of Adam Smith and to what is referred to as the classical economists. However it is mainly Adam Smith to whose writings much of current day economics refers. His publication The Wealth of Nations is often quoted probably because it approached the subject from what can be described as a scientific examination. The work was first published under the title of *An Inquiry Into the Nature and Causes of the Wealth of Nations.*

Prior to the Industrial Revolution there was little interest in what is referred to as economic growth simply because the changes in the various aspects of living, producing and consuming, had not changed very much for centuries. During and subsequent to the industrial revolution there has been a dramatic increase in all of these areas. People are living longer, and producing and consuming much more, and at a greater pace, than for previous entries.

Although Smith defined living standards in both material and moral terms, it was the division of labor and the subsequent consequences by the adoption of this process in the productive system that has attracted much attention. The use of the principle of the division of labor meant increased production and increased skills for the workers.

The downside was the monotonous repetition of work that had to be endured. Although this may still apply in some industries today with the use of human labour, it has been supplanted by the technological advances, which provide for the use of machinery, computers and robotization.

The problem that has confronted the conventional economist is how to measure economic growth. A simple measure is what is very lightly called productivity and which in itself has been defined in a number of different ways. The simplest is an increase in production with the same amount of labour or the same amount of production with a reduced input of labour. This is a completely simplistic approach and will not stand up to a rigid scientific test. A Social Crediter would dismiss this as being incorrect and based upon false premises.

Economic growth is incapable of being measured in any one facet. It is impossible to measure something that changes from day to day or over a period of time particularly with a measure that itself changes on a daily basis, which is the symbol by which all activity is recorded.

To be able to define growth in an economy would be a Herculean task and even then not possible in reality. It would need to be able to record all the changes in the real production and consumption of goods and services, the standard of living based upon hours worked, leisure time available, and the various changes that occur in the manner and types of articles produced and services provided.

It is true that children do not have to work in mines anymore, or that the working life (to earn money) of the individual person has shortened and that this may be considered as one aspect of economic growth, but there are other features that also need to be considered. Environmental issues affect the real situation in an economy, which are the result of policies that are alleged to be for the purpose of increased economic growth. For example, the policy of full employment sees the destruction and waste of natural resources and planned obsolescence for the purpose of continuing to maintain industries and as a by-product to keep people employed.

Orthodoxy

Although it can be argued that it is obvious that certain benefits have been obtained through increased production, it is just as evident that increased material benefits such as shorter working weeks, holidays, maternity leave, etc. are not without real costs. Whereas one person previously could provide for a family, it is becoming more and more prevalent for both husband and wife to have to work in order to obtain sufficient earnings to obtain those material benefits.

There has been developing since the 1980s and probably earlier a tendency for conventional economists to question the concept of economic growth in the manner previously accepted. Recently one such body in its position as advisor to the Australian Government, or at least one to which the Australian Government looks for advice, raised some interesting questions.

In the June 2001 issue of a paper *Senior Citizen* circulated for Pensioners and other Senior Citizens, an article appeared that offers a completely wrong and misleading approach to a situation that exists now and will continue to increase in importance. The article appeared on page 16 under the title of *"Older workers hold key. . . .".*

The article was based upon a report by Access Economics called *Population Ageing and the Economy.* Based upon a statement, "On the face of it Australia will have too few workers to pay taxes and too many retirees who'll need economic and social support", they make recommendations, which indicate the trend in orthodox economic thinking with some economists.

Amongst others the article said, "Access Economics says Governments must:

(a) Discourage early retirement.
(b) Offer tax breaks to keep mature age workers in the work force longer
(c) Encourage older people into part-time paid work
(d) Encourage job sharing
(e) Retrain and assist older workers with career transitions."

A cynical approach to those comments could suggest that all people over the age of 55 be put to sleep. This would solve the problem of early retirement, obviate the necessity for tax breaks for the older people, negate the necessity for them to go into part-time work which would eliminate the problem of taking those jobs from the young, and negate the necessity for job sharing and costly retraining programmes. It would also mean that the young would not need to be taxed as much and they would then be all better off. On the serious side, their recommendations deserve an injection of good old common sense.

The first fact with which Access Economics should acquaint themselves is where does the money come from to pay the wages of the young in order to pay their taxes? The second is that with increased technology the working age should be lowered. The third is that it is difficult enough under the current system to find jobs for all and that their suggestions under our current economic system would exacerbate the whole so-called unemployment problem. The fourth is that the purpose of industry is to provide goods and services not work, and if the work can be done by machines, then less and less workers will be needed, not more. The fifth (and there are more but space does not permit) is that it is precisely the kind of advice that Access Economics gives that has produced the economic and financial problems with which both the older and younger generations are faced.

One thing is certain, and that is that Access Economics have never done any serious study into the tax system, the introduction of the (stolen) Social Services Levy contributions made by workers since 1946 to pay for their retirement, or the enormous benefits, in the Cultural Inheritance provided by the older workers, that are available to the young to which they have not contributed. These would include, roads, bridges, all economic infrastructure, water reticulation, sewerage, hospitals, transport, inherited skills and knowledge and increased technology.

One problem that confronts economists obsessed with the idea of economic growth without any regard to reality is the manner in which they record their statistics. All their measurement is done by using a symbol ($), to measure the amount of spending by consumers, companies and businesses, and the public sector on goods and services in a period.

This is recorded in what is known as Gross Domestic Product (GDP). This is then translated with other information (Gross National Product - GNP) also recorded in ($) symbols that is used to establish what is euphemistically called National Accounts that provide in their estimation valid data on the growth or otherwise of the economy.

Whilst it may be argued that the resultant figures do provide some means to measuring welfare, this is not sufficient or correct by a large margin in terms of Social Credit requirements. It is of little use in determining what benefits have been achieved by the people of a nation according to their input, the increase in technology, the amount of unpaid labour that goes into charity work, work in the home and many other factors. Neither does it record the waste of resources; damage to the environment, and yet at the same time recording as a positive contribution the costs of repairing damage caused by natural disasters. At the same time there is no allowance for the ($) costs incurred as a result of damage done by individuals in society yet includes the cost of rectifying that damage. There is little doubt of the inadequacies in the use of GDP for measuring economic performance.

GDP and GPI

A group formed in 1997 called the GPI Atlantic, which is a non-profit research group is advocating a Genuine Progress Index (GPI) as an alternative measure to GDP.

Their Statement of Principles says:

> "The Genuine Progress Index is based on the fundamental understanding that economic and environmental realities are inextricably linked. Although we conventionally measure prosperity by material gain, the GPI recognizes that long-term prosperity and well-being are ultimately dependent on the protection and strengthening of our social and environmental assets. If these deteriorate we are not living 'sustainably' and we leave a poorer world to our children.
>
> "The Genuine Progress Index also recognizes that any index of progress is value based and must answer the question 'progress towards what?'"

The idea is not new and in October 1995 Senator Byron Dorgan (USA) spoke on the need to rethink notions of economic progress. After remarking that the GDP is fatally flawed, he said:

> "The gross domestic product adds up everything Americans spend and declares that as the total good. As a result, the hundreds of billions of dollars that Americans spend to cope with crime, the lawyers, and social breakdown cost, are all GDP."

Most of Dorgan's speech was based on an article that had come out of the *Atlantic Monthly* that same month, titled "If the Economy is Up, Why is America Down?" In it authors Clifford Cobb, Tad Halstead and Jonathan Rowe (who now does research for Dorgan) propose a different measure – a Genuine Progress Indicator (GPI). The GPI would add up the nation's expenses (GDP) factor in sectors that are usually excluded from the market economy such as housework and volunteering, and then subtract social ills: crime, natural resource depletion and loss of leisure time. [Extracted from an article by Linda Baker – *The Genuine Progress Indicator could provide an Environmental Measure of the Planet's Health].*

Other groups are taking the matter on board including the Australia Institute, a think tank based in Canberra. Director Clive Hamilton of the Australia Institute said, "Our research challenges the obsession of policy makers with the growth rate and forces us to ask what really makes a place better off".

A further interesting observation by Mr. Hamilton was his comment, "There is a need for a *new accounting framework if we are to measure the true impact of public policies on national well-being*" [Emphasis added].

We would go further and suggest a new accounting system[17] that established a proper National Balance Sheet which ref1ected the true assets of the nation and the liabilities.

Currently the so-called National Accounts are not proper accounts.

Not only should there be a National Balance Sheet but also a proper Profit & Loss Statement incorporating many of the aspects envisaged in the idea of a Genuine Progress Indicator.

Finally, the results of the Profit & Loss Statement would provide the basis for introduction of new money, not as a debt as at present under current banking arrangements. The task could be determined by a statutory body, free from Government interference with authority to direct the Reserve Bank to create any necessary increase in the money supply. Obviously, this would entail the curtailment of the creation of the nation's money supply by private banks who create it, lend it and claim ownership of it.

This would then open the way for the National Dividend and its counterpart the Compensated Price discount to allay any fears of inflation.

Any idea that the introduction of these two concepts would present a problem, would pale into insignificance when measured against the introduction of the GST with the hundreds if not thousands of anomalies that have occurred and required amendments to legislation.

Economic Growth an Abstraction?

Without proper definition the term "economic growth" may be a "buzz word" used in the same manner as the phrases "in the national interest" or "in the public interest" and as such may be regarded as an abstraction that can be used to cover a host of things. Without a clearly defined meaning it can be used to make claims that, whilst in themselves may be meaningless, may offer an opportunity for certain policies to be implemented (or that may have been implemented) which may be difficult to justify on closer examination.

For decades "economic growth" has been a major objective of governments and is neatly couched in terms of a rate such as a "rate of growth of 2% or 4%".

Such an expression implies measurement and as stated, that measurement is in symbols such as ($) for the dollar or whatever the currency happens to be. It is not possible to measure all the goods and services produced in an economy on the current basis simply because of the tremendous difficulty in measurement, let alone correct measurement. It is an estimate and no more and based on the symbol ($) which itself is a changing measurement. It is similar to estimating the average size of domestic dwellings in aggregate using a metre rule that is shorter or longer each day or month or average length over a particular period. GDP bears no relation to money transactions, as apart from the end product figure (price) and it has no connection with the rate of f1ow of money, which is determined by factors quite unrelated to the production of goods and services. In addition, the rate of flow of money in and out of the banking system, interest and bank charges do have a bearing on the availability of funds for consumers to apply an effective demand. This in turn has a bearing on the statistics collected to determine economic growth.

Unlike the discredited economic theory of supply and demand the Social Credit policy is to provide a system to allow for an "effective demand", which would, with a proper accounting system reflect a more accurate assessment of the prosperity of the nation.

Currently, effective demand is dependent upon the availability of ($) and this is not dependent upon physical production but upon policies of the financial institutions, namely the banking system. It is not the production system that creates money but the availability of money that *provides* the means to utilise the ability to produce.

The Commonwealth Treasury in a white paper in 1964[18] stated,

> "So long as total demand in the economy is maintained at a level sufficient to provide employment for the growing workforce in a context of improving technology and hence output per worker, it seems reasonable to think that economic growth is likely to occur as fast as it can, other things being equal. In short, reasonable stability of costs and prices is not an alternative to maximum economic growth but appears to be a necessary (though not a sufficient) condition for it in the long run".

This suggests that the aim or objective of production in an economy is to provide employment and not the satisfaction of community needs through effective demand. Social Credit policy would disagree with this contention completely. If effective demand can only be achieved through employment for people to enable them to obtain the means to make their demand effective, then this could be to the detriment of technological progress that would slow down the rate of increase in growth. On the other hand, if it does not restrict the rate of progress of technology, then there is every prospect that whilst there may be a stability in costs and prices, economic growth may still not increase, because of lack of effective demand through increasing unemployment.

There is an inherent conflict between the physical realities of modern methods of production and the determined and universal attempts to make the industrial system provide "full employment" (of labour).

It is being insisted that the industrial system accomplish two things – become increasingly efficient in the use of new technology and at the same time provide as much work as this efficiency saves. It is irrational to expect that such contrary aims can issue in tranquil social order and stability of costs and prices.

To ascertain whether or not the policy objectives of economic growth, full employment and price stability have been successful or not should rest on facts and not on statistics or theoretical considerations.

If economic growth is required to maintain the standard of living the first question to be asked is how much has the standard of living increased and what is the criteria for determining the standard of living? It could be argued that economic growth has increased over the last fifty years, to take a sample period, because of the increase in the output and the number of people employed.

On the other hand, it may also be argued that although aggregate output may have increased and population has increased relatively that there has been a decrease in the number of people permanently employed whilst at the same time, they are working longer hours. At the same time it requires two people to provide an income to live and be able to purchase a portion of any increase in the output.

If a standard of living means anything surely it must include being able to survive on current earnings that are supposed to be related to an increase in output. Disregarding the question of unemployment, it is obvious that people are not surviving on current earnings because of the huge increase in debt.

"What the community wants, as expressed through effective demand, is thus the final arbiter of the pattern (and hence will affect the measured rate) of growth".[19] Effective demand requires sufficient purchasing power to enable choices to be made freely without compulsion or that may result from a lack of purchasing power to make that effective demand.

To add to this is the question of price stability. It is without question that prices have not remained stable over the last fifty years and anyone who has saved money will testify that a dollar today will not purchase a fraction of what it would have purchased fifty years ago. Again, it may be argued that it is all relative because wages have also increased in relative terms, but this argument cannot be sustained simply because of the increase in personal debt and its effect on the reduction of personal expenditure.

If economic growth expands at an average of 2% per year and the CPI (Consumer Price Index) grows at 2% per year and average weekly earnings grow at an average of 2% per year there cannot possibly be an increase in the standard of living. However, to use these statistical figures provides neither a correct view of the state of affairs nor of reality. The real unit of the world's currency is effort into time, i.e., the "time-energy" unit.[20] The truth is that the increase in that one fundamental currency with which every individual, on the cheapest terms, "can liquidate his debt to nature in respect of food, clothes, and shelter is *clearly dependent on process;* that is to say on the time-energy units other than human energy that he can press into his service and by getting free of this debt with the minimum expenditure of time-energy units".[21]

If the economy operated on a correct recording of events in the economy and if the standard of living was improving it would be natural for people to work less hours, and utilise more energy from sources other than human, with the subsequent increase in leisure together with economic security. This is clearly not the prevailing situation.

On a more positive note, the compilation of a set of accounts that correctly accounted for the operations in an economy including those factors mentioned such as environmental damage, including pollution, the waste and damage and usage of natural resources, the recording of natural assets, etc., would offer a more accurate picture of whether or not the economy was functioning for the betterment of the people.

The Social Credit approach is to reject the notion of Savings for Investments and stress the necessity for New Credits for New Production.

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Loan Credits and Cash Credits

Economists refer to money as a means of exchange, a standard of value, a store of value, or as a standard of deferred payments. They discuss the demand for money and also the limitations on the supply of money. These limitations are based on the ability of the banking system to provide loans or the deficiency in demand by the public for loans.

In all cases the current acceptance for the existence of money is surrounded by its relation to currency, not goods.

Nowhere do economists discuss the different types of money that are used in our society although they do recognize that money has had many forms over the centuries.

They support their arguments with respect to money and its availability through the theory of the "Velocity of Circulation of Money".

The following article is designed to remove some of the shortsightedness and erroneous theoretical aspects usually attributed to money and its functions. Accepting the definitive definition of money as being, "Any medium, no matter of what it is made or why people want it, no one will refuse to accept it in exchange for his goods, if he is a willing seller".

Study reveals that currently accepted language of traditional orthodox thinking is inadequate and that the real issue is not simply a matter of referring to all money as just "money", but requires also consideration of the subtleties that may be revealed on closer examination. Most people regard money as the cash and coin in their pockets and deposits in the bank. Deposits in the bank are comprised of cash and coin and transfers of credit facilities provided by another bank. When people attempt to draw out what they think is money it is quickly realized that the money they think exists in the form that they consider to be money does not exist. That happens when there is a run on a bank. These subtleties make a vast difference in understanding the use of money in the finance/economic system.

NEW CREDITS FOR NEW PRODUCTION

Cash Credits and Loan Credits

When Douglas used the term "Credits" he was always quite specific. Whether it was in the use of an adjective to describe what type of "Credits" to which he was referring or whether it was embodied in the context of what he was writing, he was quite specific as to what he was referring.

Douglas defined Credit as having two major components. Real Credit is a measure of the capacity to produce and deliver goods and services, as, when and where required. Financial Credit is a reflection of real credit.

However, with regard to Financial Credit, Douglas was always careful to distinguish between what he termed "Cash Credits" and "Loan Credits".

If we disregard for the moment the use of currency, i.e., notes and coins, it is readily accepted that the major portion of what is regarded as "money" used as effective demand is dependent upon bank loans. Bank loans are in fact "Loan Credits" which because they are loans must be repaid. All currency is credit, but all credit is not currency.

"Loan Credits" can be distributed in the form of (1) payments for capital goods and raw materials and (2) for wages salaries and dividends.

In the case of (1) there is a transfer of credit, which has now become "money" in the sense that it has been accepted as such by both the purchaser and the seller and that transfer has been effected by means of a paper or computer record in the books of both parties involved.

In the case of (2) the payment is in exchange for labour, which is not transferable.

Although it is possible that the seller in the case of (1) may draw currency (notes and coins) against his deposit received from the purchaser, it is of no consequence in the scheme of things, i.e., unless everyone wishes to do the same thing at the same time. That is when people realise the money (legal currency) does not exist in the form and quantity they think and governments are required to take action to provide banks with more currency.

The important factor is that payments for wages, salaries and dividends, whether in cheque form or cash, are in reality cash credits that form the basis for the purchasing power required to purchase end products, i.e., consumption goods.

The use of "Cash Credits" by purchasing consumer goods and services is to meet the "Prices" that have been determined by payments as described in (1) and (2). Even if we do not allow for the time factor the inclusion of other charges such as interest payments on the "Loan Credits" and the profit, it is not difficult to see that ALL PRlCES CANNOT BE MET on the basis of the original "Loan Credits".

It does become more obvious when time is introduced and it is viewed within a particular time frame.

Now, if any portion of the original "Loan Credits" is saved a further problem arises. Any "Cash Credits" in the form of wages and salaries not spent but "saved" and reinvested, e.g., in a further round of production creating a new set of prices, means that that portion of the original "Loan Credits" not spent, cannot meet both sets of prices represented by those "Cash Credits".

In exactly the same manner, any profit not distributed in dividends as "Cash Credits" creates the same situation, i.e., a shortage of purchasing power to meet the prices established.

The situation would be no different if some of the original "Loan Credits" were used to purchase finished consumer goods. Prices would be met; the money would flow back to the bank, including any profit or other charges not distributed. Douglas made it very clear in his Swanwick address in November 1924 when he said:

> *"1. That the cash credits of the population of any country shall at any moment be collectively equal to the collective cash prices for consumable goods for sale in that country, and such credits shall be cancelled on the purchase of goods for consumption.*
>
> *"2. That the credits required to finance production shall be supplied, not from savings, but be new credits relating to new production.*
>
> *"3. That the distribution of cash credits to individuals shall be progressively less dependent upon employment. That is to say, that the dividend shall progressively displace the wage and salary".*

Douglas was referring to the National Dividend in the item marked (3).

The concluding remarks, in that address, clearly indicate what Douglas was thinking with respect to undistributed dividends and profits of the banks.

This information was offered to the Committee on Finance and Industry during the Macmillan Commission enquiry of 1930 by request after cross-examination and is included in the Addenda to his book *The Monopoly of Credit.*

In his book *The Control and Distribution of Production,* Douglas again is quite explicit:

> ". . . loan-credit is the form of effective demand most suitable for stimulating semi-manufactures, plant, intermediate products, etc., and that "cash" credit is required for ultimate products for real personal consumption. The control of production, therefore, is a problem of the control of loan-credit, while the distribution of ultimate products is a problem of the adjustment of prices to

cash credits. It is only with this latter that we are at present concerned".

To illustrate his point Douglas pointed out quite correctly:

> "Credit-issue and price making are the positive and negative aspects of the same thing, and we can only control the economic situation by controlling both of them – not one at a time, but both together, and in order to do this it is necessary to transfer the basis of the credit system entirely away from currency, on which it now rests, to useful productive capacity".

It seems clear to me that the problem experienced by some readers with respect to the statement that "credits to finance production shall be supplied, not from savings, but be new credits relating to new production", reveals a misunderstanding.

Michael Rowbotham in his book *The Grip of Death* disputes the assertion "that money repaid to banks in respect of a loan was effectively destroyed" and suggests that it is incorrect. He argues that the quote attributed to Reginald McKenna was that, "every loan, overdraft or bank purchase creates a deposit and *every repayment of a loan, overdraft or bank sale destroys a deposit",* places the emphasis on the word "deposit".

He then asserts that:

> "money is not destroyed, but is *withdrawn from circulation.* Thus the total of deposits held by the population is decreased. In this sense, a deposit has been destroyed, but not the money. If the quote by Reginald McKenna is closely read, this is what he actually says. Upon repayment of a loan, money returns to the bank or building society that created it. This money then only re-enters the wider economy if someone else takes out a loan."

This is perfectly true and to the extent that the bank does not at that point of time lend an equivalent amount to the repayment the money supply has contracted, or to put it another way that "money" has been "destroyed".

In the case of a loan credit it is simply a bookkeeping exercise. The use of the words "destroy" or "withdrawn from circulation", or "destroying a deposit" is a matter of semantics. One could just as easily say that every repayment of a loan by transferring an amount from one account to another account has the same effect. In one instance an account is debited and in the other an account is credited. Where a loan account, which has a debit balance, is credited with a repayment that account is either reduced or cancelled out with a nil balance.

A bank in receipt of a repayment against a loan will certainly receive this payment as a deposit (liability) and will credit it against the loan (asset) thus cancelling out the amount in their books by reducing their assets (loans), but when deposited in their exchange settlement accounts with the Reserve Bank they will have increased their assets with their deposit in the Reserve Bank. The bank from whence the money for repayment was drawn will have its account in the Reserve Bank debited thus reducing the money supply by an equivalent amount.

When any repayment of a loan is made to a bank that original amount of "money" loaned is effectively destroyed. When a debit equals a credit the balance is nil, zero, nothing. When a bank makes a loan and "credits" a depositor's account, which the borrower can draw upon, there is a corresponding debit to the borrower's loan account. The addition of interest is an addition to the money supply and is part of a bank's income. To the extent that a bank makes a profit from its earnings and charges, etc. and other earnings less its costs, that profit is an addition to its reserves. However, that profit has to be created somewhere within the banking system and can only arise through further lending. It would not be correct to infer that a new loan taken out is the same money that was repaid against a previous loan. Although there is an increase in the money supply each year it is not because the banks re-lend repaid loans.

The increase is due to other factors such as utilising their reserve ratio (which was effectively increased with the repayment of the loan), an increase in currency or cash or a net increase in deposits due to export earnings or overseas borrowing. An increase or decrease in the Capital Adequacy requirements is also another factor. This is a subject for discussion in its own right.

When loans are repaid (excluding the interest factor) and if the bank did not make any new loans, the aggregate amount of money in the economy would be reduced. If a bank makes a new loan to the equivalent amount of the repaid loan the money supply increases and the total of the money supply would remain as before the repayment of the previous repaid loan.

However, a bank can increase its lending if its reserves are increased. The whole point of the operation is the rate of flow of "money" out of and into the banking system. The new loan, when used for new production creates a new cost cycle.

Douglas described money as a rate. That rate is determined by the rate of flow of money from the banks and the flow of money back to the banks. The real measurement of this flow is capable of being measured by the *movement of an amount in a time.* In the context of this discussion we are concerned with something that takes place IN THE SAME TIME PERIOD – i.e., the amount of $ being created in the same time period as the $ cost per price unit of production is allocated.

It is a mathematical requirement of *saleability* of goods produced that goods and prices on the one hand, and monetary tokens (whatever the form) on the other hand, should flow *AT THE SAME RATE.*

New Loan Credits for New Production

The financial monetary system as it currently operates is a debt system. All money in existence is a debt. It ought to be, but is not, a reflection of the real credit and should be equal to the price values created as a result of its use, after it is created. All financial transactions that record the trading of second-hand goods or "butcher/baker" transactions need not concern us because these merely represent the transfer of money from one party to another. The money supply neither increases nor decreases.

Thus, even if all money in existence did equal the price values of goods available, the moment that any of that money that was held in savings or undistributed profits was utilised in a new round of production a new set of prices would begin to be created without any new money coming into existence. Therefore, it requires that any new production should be financed out of new loan credits created for that purpose.

In order to overcome the difference established between prices AT THAT TIME and any inflationary effect of the new credits it is necessary to reduce prices to the extent that the costs of production are equal to the costs of consumption.

The Keynesian principle of "pump priming" is well known and it was an acknowledgment by Keynes (previously ignored by economists) that there existed a gap between purchasing power and prices. The action of government spending (through borrowing, i.e., deficit budgeting) for public works is no different to banks' lending for new production. It pumps more money into the economy without goods coming into the buying range of the public.

In reality, government borrowing is eventually expected to be made up by the public in taxation to repay the debt, and in the case of bank lending it is only a temporary measure because the new production generated will produce more prices. Nothing is altered except that debt increases, although government deficit spending as such is no different to that in the time of war and necessitates an increase in taxation and other controls to curb inf1ation because more "money" is around without a corresponding immediate increase in consumer production. The increase in the money supply gives the false impression that the economy is doing well.

New Credits, Money, Legal Tender

There is a great difference between the term as used by Douglas, i.e., "New Credits" and the use of the word "money" They are NOT synonymous, and this is probably one of the reasons that so much confusion exists in the minds of people who occupy themselves with the questions surrounding money: Of what does it consist? How does it originate? How is it now created and where resides its ownership? – and a host of other matters, including the ratio of currency or "legal tender" to bank created credit. Percentages of notes and coins and government securities held by banks which can be readily converted into notes and coins, to deposits [the old LGS ratio] or the same assets of notes and coin and government securities as part of Prime Assets to provide a prime assets ratio, are quite irrelevant to the topic of "New Credits for New Production".

We have no problem with accepting the definition of money, and neither did Douglas in *Economic Democracy* when he quoted that definition by Professor Walker from his book *Money, Trade and Industry* (P. 6):

> "Any medium which has reached such a degree of acceptability that no matter why people want it, no one will refuse it in exchange for his product."

Douglas makes a very pertinent observation following that quote when he says, "So long as this definition holds good, it is obvious that the possession of money, or financial credit convertible into money establishes. . . ." Note that he distinguishes very clearly between money and financial credit convertible into money. Financial Credit provided by the banking system (and it is this financial credit to which I refer) is simply just that, financial credit. It acquires the property of money when it is drawn upon, used and accepted by the person to whom payment is being made. If a person refuses to accept either notes or coins, or a cheque drawn from financial credit provided by the bank, it is NOT money. It becomes money when and only when the people who want it accept it. The main difference being between that which is regarded as "legal tender" and bank credit.

This discussion is in relation to New Credits and to avoid the very confusion that has arisen, the word 'currency' should be disregarded, and concentration should be on the term "New Credits". It is vital that there be a full understanding of the term 'Cash Reserves' and the fallacious use to which that term has been put to cover the fact that banks create what is commonly referred to as money. Percentages are not required, whether 10% or 95%; but what is required is to understand that the major portion of what is regarded as 'money' used as *effective demand* is dependent upon bank loans. It is a major portion because, even though export income, for example, may provide the basis for banks to extend their loans by a percentage or ratio of five to one, or ten to one, or ninety to one, the fact is that the original amount is not created by the banks in this country but is the result of corresponding transfers between central banks.

If I sell something to someone in the USA, I receive my credit to my bank account, which increases the amount of money available to be used as effective demand and is not as the result of a loan from my bank. This is a simplified explanation of the total process and should not be taken as a full explanation.

It certainly is not correct to say that the creation of a deposit can only occur when money is first created as a bank-created loan.
When an export "credit" is earned, the money supply in the country receiving that "credit" is increased when the Reserve Bank credits the account of the nominated bank (i.e., the bank of the exporter) in that bank's account with the Reserve Bank, which is subsequently credited to the exporter's account. It is an increase in the aggregate money supply but is NOT as a result of a bank loan. It is correct to say bank loans are in fact 'Loan Credits', which, because they are loans, must be repaid and this, in the context of a discussion of "New Credits", is what the discussion is about. Export credits are not loans to the recipient and therefore not a creation of "money" by that bank.

If notes or coins leave the bank illegally there is not an increase in the amount of money. If the account of a depositor becomes non-repayable and becomes a bad debt, it is written off and consequently reduces the assets of the bank on their balance sheet and this is no different to notes or coins going missing. On the other hand, if a counterfeiter is able to produce and circulate counterfeit notes that are accepted and used they do become money, even if illegal 'currency'.

An interesting reference is the case of the Bank of Portugal versus Waterlow and Sons. In that judgement the word "illicit" and not "illegal" was used extensively throughout and emphasised during that case. Further interesting consequences followed from the actions of a person named Marang. Marang got Waterlows, who were *currency-note printers* to the Bank of Portugal, to supply him with currency notes to the value (obviously face value) of £1,000,000 on the pretense that he was the agent for the bank.

These notes he took to Portugal, where he passed them into circulation, buying goods, property, paying taxes, and so on. This so-called "illicit" money did everything that the legal money was doing. The joke in this case was that both sorts came from Messrs. Waterlows! Well, the fraud was detected after a considerable time (some bank official noticed two notes bearing the same number). Whereupon the Bank of Portugal solemnly went through the farce of withdrawing Marang's illicit "Waterlow-notes" and exchanged them for legal "Waterlow-notes", *which it got Waterlows to print* for that purpose. And, to crown the whole Alice-in-Wonderland procedure, five Lords Justices who tried the final Appeal in the House of Lords could not agree (3 against 2) what damage had been sustained by the Bank of Portugal. No other parties had been affected, for every holder of an illicit note had received a legal note in exchange. (See judgements pronounced on April 28, 1932.)

It may be contended that currency in the hands of the banking system has no face value. This is quite irrelevant. All paper money is just that, "paper". Coins, which are not worth discussing, may have some value in their metallic content but that is also irrelevant. When a bank receives currency, either from the Reserve Bank or as a deposit from a customer their accounts are adjusted in such a manner as to record this fact. If all the currency in a bank was destroyed but the accounting records remained intact, the bank loses only paper.

Again, it could be claimed that a party other than the bank could not replace the notes except at the cost of the face value. This is quite obvious because if another party had their notes destroyed there would be no official record that they had those notes/coins in their possession.

There must be a recognizable relationship between money and the thing it represents. Whilst it may be agreed that there *should* be such a relationship, there currently is, in Social Credit terms as expressed by Douglas, no such relationship. It may be illogical to assume that anyone would borrow money if there were nothing available to purchase. However, it is not illogical to suggest that if I wish to manufacture something that does not exist, e.g., a "spectrotonochromaticvibratory intramural veremifuge", and I required certain materials to carry out this production, there are two avenues open to me.

I can utilise natural elements that do exist, such as solar energy from the sun, or wind power, or even energy from the movement of the changing tides or a number of other energy sources, and it may be possible for me to utilise other existing facilities which I might invent to harness that energy. I would not require any money. On the other hand, if I required certain items such as timber from a forest, or water from a flowing creek, or any other such "raw materials" against which there is no equivalent money, and I could only obtain those raw materials by paying someone some money, I would have to use money that I have "saved", that was already in existence. This money would be the result of money used in producing something else in another production cycle for which there would be an existing "price" for the thing that existed. The alternative would be to borrow the money, which would be a "New Credit" and with no relationship to any other thing. It would be quite incorrect to assume that "whatever is needed for the new production is available . . . since the things needed are available . . . their money equivalent must also be in existence somewhere in the community". This is a material fallacy known as the *Petitio Principii* (Begging the Question) i.e., making a surreptitious assumption in assuming the proposition to be proved.

It is indeed wrong to assume that the money exists, which is equivalent to everything required for new production because the materials are available. In fact, that is the very basis of the argument put forward that it is quite ridiculous to argue that we cannot build schools, roads bridges, retrieve minerals from the ground or any other form of product on the basis that there is no money available.

It is not a question of whether the money exists but whether it should be created to be used for a new round of production. The problem is exacerbated because there is no record of the money value of assets that do exist, not only of items that have been constructed or built by governments and industry but also of the immense assets that exist but have not been utilised despite the existing need and potential. Any money that would have been created (borrowed through bank loans) would have long been repaid to the banking system and cancelled, except for the interest.

The importance of the rate of flow from and to the banking system, of what does become money in the facilitation of the use of bank credit, cannot be stressed too strongly. Any bank credit (a loan which has to be repaid) constitutes a "cost" in the production process. This cost ultimately finds its way into "price".

If the "Price" is met, the money finds its way back to the bank and is cancelled. If the "Price" is not met there remains an item with a "Price" attached and the money is still in circulation, even if hidden in a jam tin in the back yard. The equivalent loan recorded in the bank's books still exists and that same money (in the jam tin) cannot be used for new production without creating a further cost and price to be recovered. Thus, there exist two prices and one amount of money. This circumstance requires "New Credits for New Production" so that the gap that would be created by "re-investing" existing money would not occur.

Douglas pointed out quite clearly that there was a flaw in the accounting process with the subsequent result of ever-increasing debt. This has been vindicated by time. His proposal for "New Credits for New Production" was part of the solution to the problem; the other parts include the National Dividend and the Compensated Price mechanism.

In conclusion it can only be suggested that if **ALL** money assets were used to pay **ALL** money liabilities without any furthering borrowing or creation of money otherwise, the only things that would be left would be physical assets without any money equivalent. To facilitate any new production using a monetary system and utilizing existing materials would require "New Credits for New Production" because the money equivalent ***WOULD NOT EXIST.***

EPILOGUE

To the layman both the subjects of Economics and Social Credit may appear to be beyond their comprehension. It is hoped that the previous pages have offered a glimpse not only of the differences between Orthodox Economics and Social Credit but the practical solutions to the problems that exist. ***

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A WEEKLY COMMENTARY

ON TARGET

- NEWS HIGHLIGHTS
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The Price of Freedom is Eternal Vigilance

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IN THIS ISSUE

Herding Pigs By Neville Archibald

The bigger view on life sometimes mimics those little moments we experience. I had time to think of one of my past employment lives recently, when I saw yet again the tricks government can play.

When herding pigs or moving them from pen to pen, there are certain things you must do to make it easy and successful. Pigs are intelligent and inquisitive mammals, easily distracted from the task you are trying to get them to perform. For this reason, you set up chutes; fences with the lower portion solid, so that they are unable to see through to other possible places to run. Noises and squeals from other pigs (now out of sight), also need to be removed or drowned out. So, when being herded, they can see no alternative and the sound of other voices are drowned out by a scarier or louder voice behind them, encouraging them forward. Barriers are also used behind them, moving along with the herd, to stop any that may turn around from returning to their previous place.

It is in this way that they are channelled into another location to await their fate.

One of the more important realisations here is that this pen, this place they are heading to, has already been pre-prepared to keep them happy. This is us in a microcosm – being driven to a final place of control, a destination that is already envisaged by those pushing us forward! We might ask who?

The World Economic Forum (WEF) has already spelled out their intentions, it has already put 'global young leaders' in place – (some form of Global Young Leadership program has been in place since 1992!) Many of these participants are not young anymore, so it can be believed that the final destination that they see (the WEF), already has much of the infrastructure created (or it is still in the building stage). Our pasture has been sown, grown and fenced off, just for us!

> *'The World Economic Forum's **Forum of Young Global Leaders** is a highly selective, three-year development program for outstanding leaders under 40 who are driving change across business, government, academia, and the arts. The community features over 1,400 active members and alumni across 120 countries.*
>
> *'Instead of a single, static roster, WEF inducts a new cohort of over 100 leaders each spring into a three-year leadership and development program. Notable members inducted over the years include public and private leaders like Emmanuel Macron, Mark Zuckerberg, and Jacinda Ardern'*
>
> "*Notable former honourees include:*
> - ***Jacinda Ardern** (New Zealand, Former Prime Minister)*
> - ***Tony Blair** (United Kingdom, Former Prime Minister)*
> - ***Annalena Baerbock** (Germany, Minister for Foreign Affairs)*
> - ***Sam Altman** (USA, CEO of OpenAI)*
> - ***Marc Benioff** (USA, Chair and CEO of Salesforce)*
> - ***Sergey Brin** (USA, Co-founder of Google)*
> - ***Leonardo DiCaprio** (USA, Actor and Environmentalist)*
> - ***Roger Federer** (Switzerland, Former Professional Tennis Player)*"
>
> (information from easily accessible Wikipedia searches and the homepage for the WEF, reveal the above details)

This is not some benign organisation with feel-good solutions who are endeavouring to make basic changes to our lives. This is and has been in progress since the WEF started in 1971. I would argue that the general program being conducted, has been going on far longer. The results of their programs, particularly the move to globalisation, can be seen in the actions of their past influential members, and in the general direction the world has taken since. There is a long list of people, influential people, in both our governments and in businesses that have been shaping our future.

It is well worth your while looking at the information that can be found on their own websites and particularly the methods to be used to achieve these 'liberations'. I like the sound of many of the intentions they express, but the actual outcomes we are seeing world-wide do not match. The heavy handedness and corruption that appears to go along with these implementations, makes me wary. Whenever a group of multi-billionaires get together and decide things, all

I ever see is the rich getting extremely rich at our expense, or the rich gaining further control of even larger monopolies. The life of the individual succumbs to the 'ideal' of the many. We become as cattle, or slaves to the greater ideal, used by these rapidly becoming, 'feudal overlords'.

The policies we are living under in many cases, come from these intentions, the resultant difficulties we face are also a part of these plans. Sponsorship of population movements, ostensibly for refuge, places once coherent nations under the stress of incompatible cultures. Sponsorship of climate action and resultant energy restructuring, also sees further difficulties faced by populations that are coerced into enacting self-impoverishing policies, for the 'greater good', while rising industry (owned by these very 'elites') expand without limit (AI Data Centres and 'green energy' corporations currently). Looking carefully at the proposals made, we see the individual submerged into a common-equivalent any-man, to be the same the world over.

In their Agenda 2030 program, probably the most significant point I can make, is the use of Debt to place chains on the Human race. Debt (or wage slavery) figures as a big hammer to knock us down. Full employment for everyone and **structured debt is mentioned many times in nice sounding ways, as though these were basic rights, obligations!** We must all be kept busy, distracted by the struggle to work and meet these debt repayments in a never-ending cycle.
Read the section below and focus on the 'sustainability' side of it. Nowhere does it indicate removal or elimination of debt. This is a key point of control.

> *'69. We recognize the need to assist developing countries in attaining long-term debt sustainability through coordinated policies aimed at fostering debt financing, debt relief, debt restructuring and sound debt management, as appropriate. Many countries remain vulnerable to debt crises and some are in the midst of crises, including a number of least developed countries, small-island developing States and some developed countries. We reiterate that debtors and creditors must work together to prevent and resolve unsustainable debt situations. Maintaining sustainable debt levels is the responsibility of the borrowing countries; however we acknowledge that lenders also have a responsibility to lend in a way that does not undermine a country's debt sustainability. We will support the maintenance of debt sustainability of those countries that have received debt relief and achieved sustainable debt levels.'*
>
> ***https://sdgs.un.org/2030agenda***

C.H. Douglas reviewed the economic process we live under, in the 1920s. He concluded that the monetary system, far from being one that enables the advancement of the entire population, it benefits only a select few. The outcome being, that while it remains faulty in this regard, we will not break free from the debt chains that bind us. In his short work, *'The Whole World in Debt Chains'*, he rightly suggests that money, far from being a representation of the real wealth we have, is an extension of the control process we are under.

Douglas did not see Unemployment as 'bad', it is an expected consequence of the machine age and needs to be recognised as such. This is, in every way you look at it, part of our collective inheritance, as we evolve into this 'machine age'. The benefit of the leisure this gives us, has been hijacked by those with the monopoly of credit creation, not given to the very worker it displaces. In fact, the further we go in that direction under the current financial system, the more disconnected we are from our ability to buy the product being created. So, we might move forward as a society into a potential leisure increase, but we cannot access it due to our need to 'work for our money' to give us the means to enjoy it. This disconnect ensures we will remain in debt.

If the WEF and those responsible for our future do not address this fundamental change in economic life, it must be because it suits them to keep it from us. Douglas did approach those in charge at the time, but was knocked back, not due to an inability to explain his reasoning, but because the way it was working, suited the long-term goals of those presiding over it. We are now seeing those very outcomes expressed in real life.

The methods that have been employed to bring this about are very similar to that of herding pigs.

Create a problem, create solutions that do not work! Explain them away as unwieldy or unfair to certain parts of the population. While creating the problem, have it unjustly effect some portion of the population. Keep moving the target from population group to population group, demonise those who protest and falsely accuse others of being a part of the problem.

Once things get bad enough, enact radical changes, then pull them back a bit. Keep this up until you have moved forward far enough that the whole of the population is now struggling. Once you have set this up, they will clamour for a solution.

Provide the solution you intended to enact in the first place, to acclaim - as saviours!

Congratulations! you have succeeded in getting digital ID, digital currency and data centres to link the whole conglomeration together and monitor, control and manipulate the entire digital community as well as every individual digit (human). All are fully employed at something or other and servicing some form of debt, never realising that there could be another way, The C.H. Douglas way of Social Credit.

Problem, Reaction, Solution.

Hegelian Dialectics and an understanding of how this process works is extremely important. We are fair smack bang in the middle of one now, yet few realise it.

Let me break it down for you – but first, if you want a primer on it, a channel called, 'minds on guard' gives a good breakdown of how this comes about. Watch it here: ***https://www.youtube.com/watch?v=ePw3vEFZDk0&t=639s***

Otherwise, in David Graeber's, Debt, The First 5,000 years he says this:

'There are obvious reasons why this is a particularly important moment to reexamine the history of debt. September 2008 saw the beginning of a financial crisis that almost brought the entire world economy screeching to a halt. In many ways the world economy did: ships stopped moving across the oceans, and thousands were placed in dry dock. Building cranes were dismantled, as no more buildings were being put up. Banks largely ceased making loans. In the wake of this, there was not only public rage and bewilderment, but the beginning of an actual public conversation about the nature of debt, of money, of the financial institutions that have come to hold the fate of nations in their grip. But that was just a moment. The conversation never ended up taking place.

The reason that people were ready for such a conversation was that the story everyone had been told for the last decade or so had just been revealed to be a colossal lie. There's really no nicer way to say it. For years, everyone had been hearing of a whole host of new, ultra sophisticated financial innovations: credit and commodity derivatives, collateralized mortgage obligation derivatives, hybrid securities, debt swaps, and so on. These new derivative markets were so incredibly sophisticated, that-according to one persistent story-a prominent investment house had to employ astrophysicists to run trading programs so complex that even the financiers couldn't begin to understand them.

The message was transparent: leave these things to the professionals. You couldn't possibly get your minds around this.'

Then the crash!

'Then, when the rubble had stopped bouncing, it turned out that many if not most of them had been nothing more than very elaborate scams. They consisted of operations like selling poor families mortgages crafted in such a way as to make eventual default inevitable; taking bets on how long it would take the holders to default; packaging mortgage and bet together and selling them to institutional investors (representing, perhaps, the mortgage-holders' retirement accounts)

claiming that it would make money no matter what happened, and allow said investors to pass such packages around as if they were money; turning over responsibility for paying off the bet to a giant insurance conglomerate that, were it to sink beneath the weight of its resultant debt (which certainly would happen) , would then have to be bailed out by taxpayers (as such conglomerates were indeed bailed out) .'

'The United States government effectively put a three-trillion-dollar Band-Aid over the problem and changed nothing. The bankers were rescued; small-scale debtors-with a paltry few exceptions-were not.'

'In other words, we are moving toward a restoration of some thing much like debtors' prisons. Meanwhile, the conversation stopped dead, popular rage against bailouts sputtered into incoherence, and we seem to be tumbling inexorably toward the next great financial catastrophe-the only real question being just how long it will take.'

https://alor.org/Storage/Library/PDF/Graeber_D-Debt_The_First_5000_Years.pdf

The conversation that Graeber talks of, the one that needs to happen, will only come about when enough people understand it and bring it to life. When enough people ask the questions that morally need to be asked, why do some get away with this obvious manipulation and how do we stop it happening again?

The moral basis of economic life; the difference between debt and obligation

Coins survive in the ground, paper or papyrus records do not, nor do the social interactions around debt and obligation. For some reason, perhaps that very limited view we have of ancient money, we are fixated on money as a payment of debt. Or money as a method to keep the books of who owes what to whom.

Obligation for helping someone, was often just to return the favour, whether at harvest time by combining forces to bring in a crop, or by the agreed swapping of abilities. Usury was not considered (in fact even illegal in some times), a profit motive (or the business of business) was not incurred, like was exchanged by like – even if a different skill set was employed. The object was not the mere profit of money, but the profit of association; working together to achieve what one alone could not achieve.

Today's monetisation of everything, has resulted in a corruption of expectation, a corruption of what it truly means to be a part of a social venture – community.

'It's only business', has led to the expectation of profit over and above the 'loan' to be repaid. As if the obligation of pay back need increase over time. This year's harvest might have been small for one person, but larger for another. The next year may be reversed. Do we penalise for this variation in luck or season, or do we commiserate and hope for better next year. Do we discuss the reasons for the lack and try to help, try to find an improvement in process or planting: swap seed or discuss tillage? The aspect of community to enable a whole social health view, is by bringing all up to a higher level of both ability and understanding – education! It is also timeless.

I would postulate that our insistence of monetising everything, is born out of our inability to obtain enough money to buy the goods being produced. So, what used to be a free and enjoyable exchange of talents and hospitality, has devolved into 'It's only business' rather than a social outlet and community building exercise. Think of community gatherings now, and the expenses required just to allow them to occur. In the past, they evolved almost spontaneously, and each participant or observer brought the item they could, even if it was only appreciation. The respect earned for talent and craft was enough in itself on many of these occasions. A lack of money ongoing and becoming worse has seen us trade that community spirit for monetary reward, thus I say, cheapening and removing the social bond that would have (in other times) strengthened it.

This corruption and its continued advancement (to the point today where permissions and fees for the interactions that used to be a free and sharing experience, are now just transactions for profit) is yet another tool being used to lead us into disillusionment and readiness for further control. Subjugated.

Graeber talks of the myth of barter. Of how we have, perhaps, become isolated from the true meaning of money. Ancient economies are always portrayed as bartering and with unwieldy approximations of swapping goods for goods, leading to the convenience of money and its rise from this. There is rarely a discussion on all the other attendant interactions such as that of family, extended family or tribe. The wants and needs of a tribe were met by all and prestige played as big a part in sharing, as equal 'value' for goods created, game caught, or other 'tradable' items envisaged.

The main use of barter in these cases was outside of tribe or community. It usually involved ceremony and recognition, often marriage interactions to keep from inbreeding (something our primitive ancestors seemed well aware of). These 'barters' were sophisticated and ceremonial and while they sometimes led to fighting, we can be fairly well assured, they were an endeavour not to. The people trading had to repeat this action again at a later time or carry out other interactions which relied also on their history or respectability/status. The use of barter and its perversion into today's monetary understanding, without the social aspects that went with it, has coloured our perspective.

It is this lack of connection to what money actually represents, that allows those pushing current debt finance, to succeed in capturing us, chaining us as slaves to work forever to pay off an undiminishing world-wide debt!

It is this we must confront and understand before we can truly come to grips with the solution we need. More reading is necessary! ***

Note: C.H. Douglas' - *The Whole World in Debt (GOLD) Chains* can be found on our website: ***https://alor.org/Storage/navigation/Library1.htm***

NEW Highly Recommended Douglas Social Credit Podcasts

In addition to our weekly Podcast **The Cross Roads,** found here: ***https://rumble.com/c/c-1324923*** We are pleased to be witnessing an organic increase in Douglas Social Credit discussion and content online. Below are several channels, which you may find interesting and would benefit from your support.

Social Credit Voices - A weekly Podcast with host JP Berg featuring different voices from The Douglas Social Credit movement. The first weeks guest: American Journalist and Douglas Social Crediter Mark Anderson. YouTube channel link here: ***https://www.youtube.com/@TheWayForward-i9c***

The Philosophy of the Information - Hosted by André Méloche. The Philosophy of the Information adopts a reasoned approach to contemporary issues with recognized contributors including JP Berg and our own resident Social-Credit scholar M. Oliver Heydorn. YouTube channel link here: ***https://www.youtube.com/@AndreiMedvedev-m7c***

Douglas Social Credit Study Group - An independent channel with regular updates, ran by Daniel Criddle from WA, with the aim to document the study and promotion of DSC. Including the narration of C. H. Douglas' works, Man on the Street interviews, mail-drops and more...

Annual Subscription to *'On Target'* $75.00 pa which includes an Insert, the On Target and the NewTimes Survey journals - printed and posted monthly.
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A WEEKLY COMMENTARY

ON TARGET

- NEWS HIGHLIGHTS
- BACKGROUND INFORMATION
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The Price of Freedom is Eternal Vigilance

Vol. 62 No. 26 **10th July 2026**

IN THIS ISSUE

Thought for the Week:

"When King and People understand each other past a doubt, It takes a foe and more than a foe to knock that country out; For the one will do what the other requires as soon as the need is shown; And hand in hand they can make a stand which neither could make alone! It is not wealth, nor talk, nor trade, nor schools, nor even the Vote, Will save your land when the enemy's hand is tightening round your throat. But a King and a People who thoroughly trust each other in all that is done Can sleep on their bed without any dread - for the world will leave 'em alone!" From *Together,* by Rudyard Kipling, 1885-1926.

Yet Another Level of Tax? By Neville Archibald

We have a number of entities taxing us in Australia. We start at a local level, with the councils; rates, fees and levies (forced on council by the state in many cases – fire levy). Then comes State government with their taxes and finally Federal taxes.

It now appears that the UN, who are probably feeling the impact of the reduction in contributions from the USA (thanks to Trump's decisions not to waste any more of his citizens money supporting dubious causes) and now need to find an income not connected to voluntary contributions.

The UN is supported by its member states by assessed contributions based on a number of factors. Over and above that, voluntary contributions are made, these are discretionary to the government (of that state) of the day. With the USA cutting these voluntary contributions back, and a number of member states with mounting arrears in payments, the UN could be said to be 'cash trapped'.

It is largely due to this that the global tax discussions have come into view of the general public. These 'global tax policies' have been under discussion for years and only now have hit the spotlight because of this (my thanks to Trump – whether intentional or not). The latest news from the UN, in a recap from the fourth session of negotiations, 17 March 2026, shows that they have scoped out the core elements and moved on to more detailed options. The standout point for me is the section operating behind closed doors.

> '*The session highlighted a stark contrast in global tax rulemaking. While countries negotiated openly and transparently at the United Nations, a number of governments had moved in parallel behind the closed doors of the OECD to agree a 'side-by-side' arrangement exempting US multinationals from elements of the global minimum tax.*'
>
> '*A review by the Tax Justice Network found that the report relies on a model so deeply flawed that 'the results are meaningless at best, if not deliberate distortions to serve a lobbying agenda."*
>
> ***https://taxjustice.net/press/un-tax-convention-advances-toward-zero-draft-as-closed-door-oecd-deal-casts-long-shadow/***

There is much more negotiation to go and I dare say things will change around as it goes; however, the tentacles of the coming feudal-like system, run by corporations (who actively interfere with national government operation by that same 'lobbying for concession') is now being seen in the 'global sphere' as well.

For a starter, our government is still OUR government and should not be influenced by forces from outside (especially the UN whose majority of member countries are not democratic).

While the UN has this to say:

> '*Democracy is one of the universal and indivisible core values and principles of the United Nations. It is based on the freely expressed will of people and closely linked to the rule of law and exercise of human rights and fundamental freedoms.*'
>
> ***https://unis.unvienna.org/pdf/Democracy_UN_2008.pdf***

The member nations, those who vote on core policy, are in the majority, non-democratic or not considered to be 'free' countries. If the larger portion of these members are potentially corrupt when it comes to allowing 'lobbying' to interfere with their decisions (and we can see that in so-called free countries too), then there really is not a free voice overall.

The push for 'fairer tax' re the UN and the linking of this 'fair' concept to the reasons for instituting it, gives rise to a lot of discussion around human rights. This makes for impressive reading with fine sounding rhetoric; but the pedigree of those speaking, to me, leaves much to be desired – especially considering that focus on excepting corporations.

The US war of independence was fought around the concept of, 'no taxation without representation'. This idea of responsible and controllable national governments is for the individuals of the nation, not for corporate or ultra-national entities to subvert.

Unfortunately, this is what is coming to pass, in both National governments and now, it can be seen in the UN as well.

The IMO (International Maritime Organization) is among those negotiating for greenhouse gas pricing measures (carbon tax) to be levied on the highest-polluting vessels. The ICAO (International Civil Aviation Organization) likewise is looking at a global offsetting scheme. Their opposition to 'taxes' does not preclude 'environmental charges', to me a splitting of hairs over definitions. The end results that will be seen, of course, will be inflation of all those transportation costs, which we ultimately foot the bill for.

It is truly a wonder to ponder on, that successive governments, worldwide, have led us down the path of global trading, often at the expense of our own industries, and virtually forced this 'Shipping dependency' onto us. Now, they are crying about wasted energy and CO^2 pollution as though their still-active policies were not the cause – we are to pay via increased costs! Could it be intentional? Why is it that it never mentioned that: Whoops, we got it wrong with all the offshoring of the things we used to do quite well ourselves! Lima agreement be damned!

I take offence at being called a BOOMER!

What exactly is this term? Boomer? Referring to a particular age grouping, people born between 1946 and 1964 (I just scrape in!) who witnessed, and participated most likely, in a surge in growth. Post war reconstruction and the rapid advancement of technology at this point led to a surge in both beneficial and sadly non beneficial mechanisation of society.

The idea that this group should be held accountable for all the problems of the world, is a ridiculous attempt at dividing us once again. The term coined in the sixties that I would say started all this nonsense, was 'the generation gap'. The idea that 'squares' and 'mods' and other groupings should be at loggerheads, was promulgated by a film industry filled with socialist attitudes. (see: *Red Stars Over Hollywood,* by Myron Fagan. Playright, Director and Producer. Available to listen here: ***https://archive.org/details/lp_red-stars-over-hollywood_myron-coureval-fagan***)

Fagan is not the only person who has noted this propensity for the earliest form of social media to have a definite leaning to the left. A quick search of this subject reveals a long list of authors who have decried the political influence and targeted social change that was introduced as ‘avant-garde’ or generational rebellion and the angst of youth. Instead of trying to pull us together this exploitation continued and grew into the multifaceted divides we are faced with today; almost any difference can be skewed to divide us.

The gen X, gen Z, Boomer etc classifications abound, putting us all in little boxes (and to borrow a line from Pete Seeger – full of ticky-tacky!). Pointless socially; but perfect for sowing division.

I dislike all these many boxes; the ones we tick to place us in one group or other. Be they political ‘left’ or ‘right’, age, gender, or even dress style. We often find that they put us at loggerheads with others due to the words used as descriptions, and instead of figuring it out, we shrug and walk away at best or get angry and write others off as lost causes.

If my time talking to all and sundry has taught me anything, it is that most of those we could list as opposition, still have a great many similarities with which we can agree. The idea that a section of the population that, overall, created a better world for us (the boomers or any other made-up division), are to be held in contempt for their efforts, is not thinking things through clearly. Those who captured and skewed the system for their benefit alone, are a small portion of every generation, and usually remain hidden behind what is seen as success and wealth, or they are not seen at all. Policy drives our direction as a society, and those in charge of that policy are the ones to blame, the policies are the things we must change – and that will take all ages and types working together!

The great race.

It would seem that Australia is leading the way, well almost! Iceland has beaten us by a mere 0.8%. What race is this you ask? Why, Inflation of course!

Iceland stands on the top of the podium at 4.8% while we are a close second at 4.0% (not sure who is third). This is only among the ‘advanced economies’ mind you.

> '*Australia now has the equal-highest core inflation rate among major developed economies and the second-highest across all advanced economies, behind only Iceland.'* (Source: *Financial Review and Trading Economics).*

So says the Liberal Party of Australia on it’s Facebook page.

Spare a thought for poor Venezuela who is tracking somewhere between 387% and 525%, Sudan at 75% and Iran 68.9%. Are we all just one war away from that sort of madness? No amount of investment risk would negate those losses!

This is not a race anyone should be happy to win, but the system of finance we struggle under, ensures we must have some, otherwise it is unemployment that rises. If you are wondering how this minuscule percentage is bad, and you can remember the 80s when it reached 11.35%, take a moment to realise what it really means!

$250 in 1963 is equivalent in purchasing power to about $2,737.93 today, an increase of $2,487.93 over 63 years. The dollar had an average inflation rate of 3.87% per year between 1963 and today, producing a cumulative price increase of 995.17%.

Going backwards, it would take almost one thousand percent increase in your $250 to buy an equivalent amount of goods today.

So if you had an inheritance to invest and hope to add it to your retirement fund (and who wouldn't) by the time you get there and have the time to spend it – you need to ask yourself, what will it really be worth? (It is worse if they are your own hard-earned dollars.)

Thinking about the investment side of things and supposing you don't get whammed by a stock-market crash or other high-risk event, then to break even with a 4.0% inflation rate you need to get at least 4.0% on your investment. Going by the above calculations, the one thing we can be sure of, is that the value you get from savings is only ever that which the 'market' allows you to have. You must spend time and take some risks to keep up with the game. This uncertainty also ensures we drive ourselves to work harder.

Where does this extra interest to keep up or surpass inflation, come from? It begins to get quite technical at this point and this extra money is said to be from loan repayments, bond investments (interest paid by government selling bonds to cover debts, i.e. our taxes), corporation bonds (with that same interest derived from sales to us – thus reflected in the prices we pay) and trusts or managed portfolios and more. Each of these 'earnings' that pay us an interest component for our investment, relies on the ever-growing bubble of productivity. It also cycles back into the taxes and prices we pay, an ever-increasing circle. Not only that but keep in mind, each country is saddled with an ever-growing debt too, this can only last so long before something must even it out. A stock-market crash, a bank bail-out, debt for equity swaps and a multitude of other losses are quite possible, in fact it must happen at some time, it always does.

You might think that it won't happen here. That we are not Venezuela or the Sudan; but these countries show us that the system does not work, the populations of these places pay the price. That we are on the 'winning' side at the moment, and are still struggling, should only help to press home the knowledge that something isn't right.

Why is it that we accept this variation in monetary value? Why do we continue to take part in a game that we must surely see is rigged?

Money is a measuring tool, it must end up equating to the goods and services that are provided and do so in a manner that allows each individual to participate in society. Our tape measures don't vary, our weights and volumes remain the same! Everyone knows where we are with these things - how much of each we must use to get a desired result! Money, which we all must use, remains the only variable, and seems to do so at the whim of those who issue it, rather than as a staple measurement. That it does so, suggests to me that there is a purpose behind this variation, and that purpose becomes clearer the more you look into its use as a control measure.

We enter the great monetary race as soon as we are born. We are subject to the ever-changing rules and the manipulations that go on around it without thinking clearly just why we do so. Those with plenty of it, seem to fare better without actually doing much more than just playing a virtual monopoly game, where real production of tangible items is less of a concern than speculation (or gambling) about who might do well in the future. Playing the market creates winners and losers as we all know, the losers end up being where the buck stops, and that is at our level. It results in jobs gone, price increases, business failures and of course, inflation. The game of finance as it currently stands, is not about advancing the living standards of the whole of humanity, nor is it about what it was originally designed for: ensuring people have the ability to effectively make a demand on the production we are capable of.

We need to think of this demand, as a money vote. We use it to vote for the products and services we want, those items that we decide are useful and suit our outlook on life. If we think the item is exploitive, polluting or just contrary to our beliefs, we can 'vote' for (or buy) something that isn't. In this way we control the direction the world takes.

When money is scarce, we cannot vote as we would wish and must by necessity, vote differently. This scarcity is fictitious in the age we live in, and we are effectively being robbed of our ability to vote for the society we want.
The problem of providing for the material wants of mankind has effectively been solved by the genius of our past achievements. This inheritance belongs to us all and it should be enabling us to achieve a greater level of leisure in which to enjoy it. What does Douglas say?

Money not Wealth or Production:

' *... that money is nothing but an effective demand. It is not wealth, it is not production, and it has no inherent and indissoluble connection with anything whatever except effective demand. That is the first point, and it would be difficult to overrate the importance of a clear grasp of it. It lies at the root of the question as to the true ownership of credit-purchasing-power.*'

' The second point is that, so far as we can conceive, the co-operative industrial system cannot exist without a satisfactory form of effective-demand system, and the result of an unsatisfactory money system (that is to say, a money system which fails to function as effective demand to the general satisfaction) is that mankind will be driven back to the distinguishing mark of barbarism, which is individual production.'

(This is something that we are experiencing now as people turn to smaller communities and attempt to become self-sufficient in many ways. The return to a more basic lifestyle, really equates to this concept of individual production, as people opt out of a life under the current 'system'.)

'And the third point, and the point which is perhaps of most immediate importance at the present time, is that the control of the money system means the control of civilised humanity. In other words, so far from money, or its equivalent, being a minor feature of modern economics, it is the very keystone of the structure.'

We are at a point in time now, where we are changing the systems, we live under. Attempts to create a global form of government has never been easier to see. Individual governments the world over, are all following the same path towards restriction of the individual and at the same time increasing debt enough to ensure that we will ask for some alternative to alleviate it. Make no mistake, there is a remedy available, but I am not sure you will like it when it comes.
As Douglas says:

'*We are at the present time unquestionably under the domination of a financial system, which rules us. It rules us in our most basic necessities; the necessity for bed, board and clothes, and the other things that go to make up the standard of living. But we do not want to transfer that domination from, let us say, what we can call the banking, system under another name to something we call the State.*
We have no desire whatever if we will analyse what our objective is, to change one master for a still more powerful master. That is one of the greatest dangers at the present time - that large bodies of people will be carried away by words of which they have not analysed the meaning. ... The opponents in this matter - we will put it on its lowest terms - can either allow the world to be plunged into another great 'delirium tremens', another great World War, or the opponents themselves can take steps to change the system. Now I have myself no doubt as to what is happening at this particular time, and that is that the opponents are endeavouring to change the system and the endeavour is being made to change over from the tyranny of finance to a tyranny of administration.'

'*Whether it be by accident or design, the world is steadily moving over from a financial tyranny which has both the elements of breakdown and has also been* *found out to another tyranny, a tyranny of administration ... the setting up of an entire State which can say, "You shall do so and so". "You shall have such and such rations". "You shall live in such and such a house, you shall work such and such hours". "You shall be taught such and such things". "And any deviation from those laws which we lay down for you will be penalised by either starvation or by all the rigours of the law".'*

https://alor.org/Storage/Library/Douglas%20CH%20-%20Thoughts%20of%20Douglas.htm

There is an alternative, one that C.H. Douglas proposed and one that returns the concept of money back to being a device to truly measure what we are capable of and distribute this capability to create a future that holds the promise of a better life for the individual. The objective as Douglas saw it was:

'... *we want to establish a correct relationship between the individual and the group so that the group, and the attributes of the group shall serve the individual and not the Individual be the slave of the group.*'

This concept applies to groups of all sizes, even unto Governments!

Further reading: *Democratising Money,* by Charles Pinwill

https://alor.org/Storage/Library/PDF/Pinwill%20C%20-%20Democratising%20Money.pdf

'Electing the products of industry.

Just suppose you have a dollar. You might be lucky to have a dollar. And you go down to the Corner Store. And you walk in and you say, for some odd reason, to a perfect stranger, "Can I have a pie and peas, please?". And he goes and gets it. And when he comes back you say, "Got any hot sauce?", and he says, "No, I've got tomato sauce. Would Soy sauce be alright?". He is deferring to you, isn't he? In fact, he is acting like your servant, and treating you like his master, and he's never seen you before in his life! Why is he doing that?

Because you've got a sanction. Because you have a dollar. Because you have ordered a pie. He has been given an order. You could of course have elected to have two sausage rolls instead, or a cup of chips, or some soda squash.

You could have elected any of many things, but you ordered a pie. And industry needs orders, and responds to orders. The money vote is a mechanism to control and direct industry, in the same way that a political vote is a mechanism to control and direct government.

When we use our political vote we can choose, for our sins, to have a Labor representative, or a National, or a Liberal, or perhaps even a Citizens' candidate. Somebody says it is a bit like marriage, you takes your pick, and you pays your price! The price of a pie is $1, and if it's a bad pie, perhaps indigestion.

You see the ballot paper and the money paper are simply mechanisms. Both are sanctions. Real sanctions. And both are abstractions, organised to indicate *choice. Both are man-made. Neither the political vote nor the money vote grows on trees. The political vote is a mechanism to give orders in politics, and a dollar a mechanism to give orders in industry.*

Who owns the political vote? We all get one each, we've decided that. We may change our minds and have something else, or other societies may. But that's our decision.'

'*We know if the Electoral Office created all the political votes, and then decided to keep them, we'd be furious! But we have another entity, the Banks, which are a mechanism to create the money vote, the sanction of economic choice, and they keep them all. Is that a just relationship? Because that is what democracy is about in the end, a just relationship.*'

'*... we can decide that those money votes belong to the people. This is a radical view of course. I use the word "radical" in the orthodox way here, as one which is at variance with the Bank's self interest.*

Often people say, "Well, look. Taking $50 billion dollars away from Bank Assets growth in the next year, isn't that robbing the banks?"

We know that there is going to be something like $3,000 for every living Australian created in the next year. How can those money-votes or dollars belong to the banks? They don't exist. The money that is going to be created in the next year, it doesn't yet exist. Can you own something that doesn't exist? That's impossible. The old money, which was created yesterday, and which somebody now has, that's a very different matter, but let's just look to the future for the moment.

Nobody owns those now uncreated dollar-votes, and the option is open to make a decision in a democracy about who shall own them.'

This booklet, of some 21 pages, is written in a very readable style and is a great beginning to the understanding of the true reason we use money and just who should own it. Since I touched on both of those concepts in the body of *'On Target'* this week, and since a full understanding of what money should be is a crucial aspect of retaining and furthering our freedoms, it should be top of your list to read.

Charles also writes about what Democracy is and the reasons behind our use of it. To achieve a level of fairness for all individuals within our society, we must exercise our democratic rights with both responsibility and a clear outcome in mind. To do anything less is wasting or sabotaging our potential future and giving over control of our lives to others. Only you know what you want! ***

Unlawful Government Policy: Mandatory Childhood Vaccination It is Destroying Human Health By Judy Wilyman PhD

This document has been put together by Dr. Judy Wilyman PhD (Public Health) and Dr. Phillip Altman PhD (Pharmacology) and we hope that all members of the public will take this evidence to their politicians to obtain the removal of No Jab No Pay/Play policies immediately. Mandatory vaccination policies are not based on medical evidence and they are indisputably a serious risk to human health.

Coercive vaccination in Australian **Social Services** policies (No Jab No Pay/Play) is *unlawful*. This is because it is not justified in **Health** Law. It is unjustified for four main reasons:

1. Vaccination is not mandated in **Health** Law because it was only a *secondary measure* in the control of infectious diseases globally. It was adopted in Australia, and all other countries, ***after 1950,*** when public health reforms, nutrition and antibiotics, had already removed the *serious risk* of both death and illness, due to all infectious diseases. Only communities with poor public health reforms were at serious risk after 1950. Cases of these diseases still existed but in the majority of cases they were mild or asymptomatic (sub-clinical) with no symptoms) resulting in natural immunity for the individual and herd immunity for the community.

<u>Government Evidence Here:</u>
https://www.vaccinationdecisions.net/wp-content/uploads/2020/08/Judy-Wilymans-PHD-Thesis-Summary-re-named-Informed-Medical-Options-Party-PDF.pdf

2. Coercion in health promotion is against health promotion ethics. This is because it causes mental and physical illness due to stress. Doctor's medical ethical guidelines are being *violated* by the medical regulator, **AHPRA,** because this board is preventing doctors' from giving patients '*informed consent, without coercion, manipulation or pressure*" (AIH Ed 10).

Doctors are being deregistered by AHPRA for providing 'antivaccination material' and this includes discussing the very real risks of vaccination. Genetics means many people are predisposed to illnesses after vaccination and this is destroying many lives.

Is AHPRA a government or a corporate board making profit for its shareholders? The answer is both -AHPRA is a ***government-corporate*** board. ***So, is this lawful and have you been informed?***

3. The government has ***never used*** a true inert placebo to critically and reliably assess vaccine safety in clinical trials for vaccines prior to marketing to the public.

Doctors do not know this. This represents **medical fraud.**

Government Evidence Here:

https://www.vaccines.news/2025-09-13-661-studies-fail-to-prove-vaccine-safety.html

4. All drugs (vaccines are drugs) have adverse effects (AE's) in some individuals due to genetic diversity. In the case of vaccination, the ***government-corporate*** regulator, the **Therapeutic Goods Administrator,** (96% funded by industry), ***has never*** set up an adverse event reporting system in *70+ years* that can reliably detect, assess, and report adverse events likely caused by the vaccines.

This simply requires follow up of the health outcomes of every vaccinated child for 5-10 years. If this data were made available, health professionals could determine the risk benefit of using multiple vaccines in developing infants, without it doctors are assuming safety and ignoring the significant increase in chronic illnesses.

It is not in the interest of the corporate sponsors to report the types and incidence of vaccine adverse events. Pharmaceutical companies have been indemnified from any liability for harm caused by any drug categorised as a 'vaccine'. They would lose sales if the true safety risks become widely known. There is simply no incentive to advise prescribers or the public of the true risks of any vaccine or the combination of vaccines.

In other words, the actual number of deaths or type and frequency of AE's that are occurring in healthy children *after vaccination* have never been determined. The evidence in the population shows a 10-fold increase in chronic illnesses in children, since 1990, and this is a direct *dose-response correlation* to the vaccination program; the strongest evidence scientists have for a causal link. Yet the Australian government has ***never investigated*** this correlation.

This means that the claims of safety of the combined schedule of 15+ vaccines (~45+ doses) is being made on ***undone science:*** *important science that has never been done.* The government is claiming they are safe and 'adverse events are rare' without any data or hard evidence. It is an unmonitored experiment.

Hence, ***mandating*** multiple drugs called 'vaccines' in the healthy population is a ***crime against humanity.***

No parent should be coerced and/or financially penalised to vaccinate their child because no credible evidence exists to show that the ***benefits*** of childhood vaccination outweigh the ***risk*** of developing widely reported chronic illnesses or death. Post-vaccination chronic disease includes neurodevelopmental disorders, autism, autoimmune disease, allergic conditions, asthma, anaphylaxis, learning disability, speech disorder etc. and death.

Not a single childhood vaccine has been properly safety tested in randomised, true placebo controlled, long term clinical trials despite the recognition that childhood neurological problems have skyrocketed in incidence contemporaneously with increasing use of these injections.

Government Evidence Here:
https://x.com/MrJohnJnr/status/2071396176646074581

Childhood vaccines contain known neurotoxins such as mercury and aluminium. No credible risk/benefit analysis has been performed to justify coerced or mandated use of any vaccine.

To date there have been many studies of various design and subject number comparing the overall health of vaccinated vs unvaccinated children, however, all studies consistently support the view that vaccinated children are generally sicker across all health outcomes than unvaccinated children. ***

The above article has been reproduced here with persmission from Dr. Judy Wilyman's Substack, found here: ***https://substack.com/@drjudywilyman***

Documentary - An Inconvenient Study.

The largest study completed over 10 years showing significantly increased risk of chronic illnesses in ***vaccinated*** children. ***https://www.aninconvenientstudy.com/***

"An Inconvenient Study" Explained

This is the largest and best designed of the 13 clinical studies comparing the health of vaxxed vs unvaxxed children. The Henry Ford Hospital (Detroit), studied 18,468 children over ten years and found that *"exposure to vaccination was independently associated with an overall 2.5-fold increase in the likelihood of developing a chronic health condition when compared to children unexposed to vaccination"* (Lamerato L. *et al:* Impact of Childhood Vaccination on Short and Long-Term Chronic Health Outcomes in Children: A Birth Cohort Study).

This is why Australia's Social Services Policies that mandate vaccines are unlawful. They are founded on medical fraud and not supported by Health laws. They must be repealed immediately as they are destroying the genetic fabric of society.

Parents must take action by showing this evidence to their politicians/doctors and by not complying with laws that are a serious risk to public health. Please also sign up and support the doctors at the **Australian Medical Professional Society (AMPS)** ***https://amps.redunion.com.au/*** that are standing up for the patients best interest but are being persecuted by the *corporate-medical regulator,* AHPRA, for abiding by their medical ethical guidelines. ***

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A WEEKLY COMMENTARY

ON TARGET

- NEWS HIGHLIGHTS
- BACKGROUND INFORMATION
- COMMONWEALTH AFFAIRS

The Price of Freedom is Eternal Vigilance

Vol. 62 No. 27 **17th July 2026**

IN THIS ISSUE

Thought for the Week: "...Besides being a conflict between two peoples, the situation with Palestine and Israel has become an impediment to international stability. Without forging a solution, we will continue to be unable to secure lasting peace throughout the Middle East. And this turmoil, as we have all witnessed, will be echoed across the world. Terrorists use the conflict to justify evil acts around the world. Extremists use the conflict to recruit people to their cause.

If you could see what people in the Middle East see on television every night, your opinion would change dramatically. For too long, the Palestinian people have endured great injustices and hardships. Many thousands live in hopeless poverty and thousands more have been uprooted from their homes.

All have been deprived of minimum human and national rights. Since peace is manifestly in the interests of the region and the world at large, it is that much more incumbent on leading powers, including Saudi Arabia and the U.S., to be consistent - and insistent - in moving Palestine and Israel towards the known outlines of a durable settlement."

– Prince Turk al-Faisal, Saudi Arabia's Ambassador to the U.S. in a speech to the University of Scranton, Pennsylvania 28/11/2006.

Lessons from Canada By Neville Archibald

"In the broader sweep of Canadian history, Social Credit stands as a powerful reminder that politics is often driven by real economic pain and a sense that the system is stacked against ordinary people. It was a movement of protest that became a party of government, then fractured along regional lines, and finally faded as new issues—Quebec sovereignty, Western alienation and globalization efforts—replaced the monetary questions of the 1930s yet its spirit lingers. In an era of rising populism, concerns about debt, inflation, consolidating government control, central banking, and the power of financial institutions, the questions

Social Credit raised remain relevant: Who controls the creation of money? How do we ensure that the economy serves people rather than the other way around? How do we balance regional grievances with national unity?...

"In conclusion, the Social Credit movement—whether in Aberhart's radio sermons, Manning's steady provincial administration, the force of the Union of Electors, or Caouette's barnstorming campaigns across rural Quebec—all embodied a deeply Canadian impulse: the belief that ordinary citizens, armed with the right ideas and leaders who spoke their language, could challenge entrenched powers and demand a fair deal....

The Social Credit Movement in Canada: A Populist Response to Hardship and Alienation by Helen Khmera

https://alor.org/Storage/NewTimes_Survey/NewTimes_Survey.htm

These two paragraphs taken from this month's new times survey, deserve some serious consideration. The Canadian people, at the time of this rise in awareness of Douglas Social Credit, faced several challenges that increased their desire to see real change. They discussed and eventually voted for a group of people who in other times would probably be seen as a radical departure from what was 'normal' to them.

We are facing a similar rise in awareness in Australia, and indeed around the world, now. That we are facing financial hardship, in the face of ever-increasing ability to provide all our needs technologically, is becoming harder than ever to explain.

> "*Two hundred years ago, between 24 April and 3 May 1826, tens of thousands of working people in Pennine Lancashire and the West Riding of Yorkshire rose in protest. Factories were raided, and more than 1,100 power looms were destroyed in what was the most serious outbreak of industrial sabotage since the Luddite disturbances of 1811-12....*
> ***https://www.nationalarchives.gov.uk/education/resources/witnessing-the-weavers-rising/***

Job losses to mechanization, which began almost two centuries ago has only increased since. The original concern (lack of income due to automation) still exists and has not been adequately addressed. The smashing of the looms did nothing to alleviate this problem, and only the forward march of technology allowed many who were displaced to find other employment, this solving for the moment, their needs.

Fast forward to now, and the ability to find other employment is even harder. Once AI enters the scene, as it is predicted to do, it will get worse. People are beginning to see this as well as the rise of 'make work' jobs, which government has attempted to create over recent decades. The futility of pointless jobs has seen despair and apathy rise in the population to the point that real questions are now being asked. Our 'leaders', those in economics, and those charged with overseeing the welfare of the nation, have failed miserably to address this problem, that of increased leisure due to replacement by technology and the corresponding loss of incomes. There has been, in fact, a deliberate attempt to obscure this advance which should be a benefit to us all, what Douglas pointed out as, *The Tragedy of Human Effort.*

> *"How is it that in 1495 the labourer was able to maintain himself in a standard of living considerably higher, relatively to his generation, than that of the present time, with only*
> *50 days' labour a year, whereas now millions are working in an age of marvellous machinery the whole year round, in an effort to maintain themselves and their families just above the line of destitution?...*
> ***https://alor.org/Storage/Library/PDF/Douglas%20CH%20-%20The%20Tragedy%20of%20Human%20Effort.pdf***

This lack of benefit from the 'labour saving' undertakings, has revealed a deep flaw in our systems. The promise of better things has not eventuated to the extent that they ought. A definite disconnect between productive ability and the money available to purchase the end result, becomes clearer by the day. It is a sad reflection on us, the ultimate consumer of these goods, that we do not see, or are diverted from seeing, this obvious flaw. Around us the debts of nations climb ever higher and very few among us ask, where is our real inheritance?

Why must this benefit be so attached to employment only? The legacy of a family inheritance, worked for by parents or grandparents, needs no employment attachment to let it be realised. We do not have to 'work' for it all over again! The benefit of 'labour saving' achievements in our own immediate past, should be no different. They already work to further our needs, but we attach no monetary value to it on the consumer's side. Production occurs without the necessary 'employment credits' to equal it's consumption.

Perhaps it is time to reconcile that attachment.

> "*There is not one person in a hundred who, if offered a stable income of, say, £500 a year, would not accept it in preference to an offer of employment at the same pay. That is to say, the cry for employment is an artificial cry - what the unemployed mean is that they want purchasing power, which we usually refer to as money....*
>
> *"It is my opinion that no solution of the present profoundly disquieting situation, which pervades the whole world, will ever be reached until a sufficiently influential body of opinion can be brought to examine this relationship, not as a moral relationship, but as a practical device for carrying on the world's business,*

to be rejected or retained only as it serves that end....

"In other words, employment is not an objective of a co-operative production system - it is an incident, a bye-product....

https://alor.org/Storage/Library/Douglas%20CH%20-%20Breakdown%20of%20the%20Employment%20System.htm

Aberhart's failure to address this part of the problem, even with the disquiet of the day on his side, says much about the way this campaign was conducted. A corruption of the true intent of Social Credit, by making it all about a 'party' and giving in to compromise, then acceptance of a betterment of living standards before facing down the control over finance by big banking interests, lost traction in the public sphere. A small concession in financial restrictions and suddenly the ultimate aim was quietly forgotten, those in charge, remained in charge to do it all over again.

Lessons were learned and these need to be examined in the light of today's situation. We do not need a party, we need a general awakening of enough of the voting population, so that discussion is created and the truth of the exiting flaws revealed. Then a request for change, based on the principles Douglas accurately spelled out, needs to be pressed onto every politician standing for re- election, regardless of party affiliation.

The only cure for the limitations we face, is the correct application of real-world economics, Douglas Social Credit style.

Bird Flu

Western Australia has announced intentions to allow volunteers to test for bird flu. Not content with trying to magnify the incidence of dead birds on beaches, and the fact that the scare does not seem to be working, means other measures must be taken. Just like the ramping up of PCR testing during COVID, the only way to increase numbers is to test more. Is every dead sea bird on the west Australian shores now going to be a flu victim?

Bird flu has been a part of the wild bird population forever, just as the common cold has been in ours. Flock health depends on many factors, including seasonal variations. Poor food, overcrowding, pollution or other factors can cause deaths among them. Playing God with various strains of flu, as some of our scientists are wanting to do, can also create problems. (See *On Target* Vol 62 No. 22)

In the past, farmed animals and birds were bred for resistance and fed and looked after in a healthy environment. Those that survived the occasional disease, were then immune and those genetics were selected for. In wild populations, numbers fluctuated and recovered, the next generations slowly adapting.

If mankind is so worried now, why then do they allow the big factory style overcrowding of modern "farming... enterprises and the substitution of natural foods with whatever is cheapest and often far removed from their normal diets. Fattening birds for the table has never been more artificial than it now is. While some of it is breeding, there is also the feedstuffs full of antibiotics and growth enhancers.

Much of this 'improvement' in modern farming has come about because of economies of scale, forcing larger and larger numbers to be bred in more confined conditions. The small-scale individual farming practises have been largely driven out by it. The ability to weather a sickness when animals are in such proximity and large numbers drops dramatically by comparison, yet it seems it is the little farmer who is the most targeted. Having no 'science' guy on hand to reassure authorities, they are at the mercy of departmental justice and what I often see as over-reach. The smaller farms do not have either the political clout nor the financial where-with-all to fight back, they become the easiest target. All that said, this paranoia on bird flu would be better directed towards those meddling with the very genes of the H5N1 strain in their gain of function laboratories!

Of course, the other point in all this 'looking for flu', is the question of what levels of flu have been detected in dead birds along the ocean shores or elsewhere in the past? Was there any real detection done before this, or is this the starting point? I'd suggest that this new PCR testing for presence for flu strains has no statistical base to relate to.

It is relevant to worry about something that is way out of the ordinary, but if we do not know what ordinary is, if we have no real historical basis, do we truly know what it means.

Now connect this to the current trial of Overt Live Facial Recognition Technology, being tested in Western Australia. Of course they tell us it is all about keeping us safe, but it is another forward movement in the 'complete surveillance' future.

They list these safeguards:

1/ pixelation if no alert

2/ data not stored by police

3/ biometrics are deleted following each deployment

4/ details of alerts are retained (where required)

5/ no data is shared with third parties.

Note: these are just the trial conditions.

However, it is <u>live</u>, and live time hacking, as well as overrides, is simply a matter of the hacker's ability. Nothing is ever as safe as it seems.

Once this Tech is in place, up and running, a small change in policy is all that is required to use its full potential. Do you trust our governments to manage this after what we saw during COVID?

Consider the following:

Bird flu outbreak – cautionary vaccinations are once again made mandatory – vaccine certification is required – the system is flagged to target and disallow un-vaccinated entry/travel.

This was tried but largely failed during COVID due to system limitations. These trials are of a roll out of new technologies. The system is being upgraded fast and without any real oversight, thus the debate and anger being displayed over the roll-out of data centres!

My biggest question with all these surveillance initiatives is the concept they rely on, where the basics of 'innocent until proven guilty' seems to be an afterthought.

Angus, Dear Angus!

The criticism of One Nation by the Liberals and whomever their spokesperson seems to be, continues. What amazes me sometimes is the accusations they make (and both Labor and Liberal/National do it). This recent claim that One Nation will not "fix... Australia by "blowing it up... and then warning of them heading us into high inflation, high interest rates and an eternity of pain, is quite the refreshing to hear. After all, it's not like we never saw all that under the various combinations of the Uni-party in the past! Did we?

High Inflation?

Liberals (Coalition) presided over **17.7%** in 1975 and **12.4%** in 1982!

High interest rates?

What about the **17.5%** in 1989 under the Hawke/Keating combo, or how about this Angus: **21.39%** in 1982 under Fraser/Howard. I well remember farmers going to the wall then! How short some memories are!

Then of course we have **Immigration!**

With dear Angus making noises like that of One Nation, but obviously not at all racist, he too, is trying to appeal to us. I guess he sees political mileage, or maybe he's genuine. I think we should all remember that under the Howard Liberals, immigration nearly doubled but was concealed by his "tough stance... on asylum seekers.

Since then, the rise has been considerable and the selection of candidates a lot less discriminatory. We have welcomed many who would not previously been allowed in. There are of course, many who take offence at that word, 'discrimination', yet it is also a word that indicates that careful attention is being paid to whom we wish to share our lives with! The rise of street gangs and machete attacks as different ethnic groups fight it out, is obviously nothing to do with this, so I won't mention it.

Continued immigration debate between the UNI-party personalities focuses on how much better each will do it, how the numbers they present are the most beneficial for us. They give us statistics and try to put a gloss on their figures, and I suggest, like many of the promises they make, we should be cautious as to what we actually expect.

The Uni-party promises to address housing, hospitals and other infrastructure, in order to keep up with this rate of addition of new people, but it has not eventuated.

The phrase 'skilled migration' is used to have us believe that they will expand our infrastructure building rate. Used so often in fact, that people are becoming tired of it. I don't think too many of them actually believe this anymore.

When you look at the figures from the Immigration and citizenship website you find that 'skilled' applicants also include the spouses and dependants of that skilled applicant. In other words, when the 'skilled' word is used and a figure is attached, statistically speaking, the real number is a bit more than one third of that number.

I wonder if my math is correct; but of the 'historical' skilled percentage listed as 70%, and using the above rough comparison, I'd say it was really closer to 30% of total numbers. Then of course the definition of 'skilled' is probably not the same as what I might believe. Statistics huh.

But I'm sure some excuse can be made.

Speaking in clear and understandable terms truly seems to have been lost somewhere. I cannot help but think of the British TV series, "Yes Minister... each time I watch anyone from the Uni-party when they appear before the camera. Is it life imitating art or art imitating life – I wish I knew for sure.

Is net zero all for nought?

Sorry for the pun folks, but Joanne Nova's recent article, "Bullied into Net Zero..., was a great read, I suggest you look at it. I must ask you if you believe we, the electors, set the domestic agenda or could it perhaps be someone foreign?

> "*We got another reminder this weekend of how Australia was sold out by our politicians –effectively coerced by large foreign financial forces. When Australia adopted "Net Zero targets... in late 2021 it was against the wishes of the voters. As I noted at the time the Prime Minister Scott Morrison and the Treasurer were disarmingly honest about why they did this.*

Well, that explains everything: Bankers bullied Australia into Net Zero.
The Prime Minister and Treasurer laid it out with an extraordinary admission that "Global Financiers... threatened to jack up our national interest rates by 1.5% which would have sparked a "17% investment collapse... (according to their models) and thus presumably a stock market crash. I've talked about this in speeches ever since, but hardly any political commentators seem to recognize the significance.

Foreign banks were setting Australian domestic policy with threats and intimidation. The money changers look, act and smell like the One World Government we didn't realize we had....
https://joannenova.com.au/ (July 14th, 2026)

If this was a move to help stop us from being ostracised globally, I must ask, what happened to those who never took it up? China, India – both still going strong despite continued (definitely not net zero) growth. China with it's huge expansion of coal fired electricity, to make solar panels and wind turbines to send back to us to use (at great cost) and using the very coal we are supposedly not meant to use. Did the 'global financiers' up their interest rates I wonder?

The article is a must read and considering this policy nearly wrecked the coalition twice, they've little to be proud of. I guess this also shows the Australian public that something as big as that, and as unpopular as that, can still be pushed through parliament given the right distractions – COVID.

The following ABC article, **Climate change becoming a major driver of child marriage across Asia and the Pacific** by Claire Campbell, proposes that climate change is leading to increasing numbers of child marriages of girls!
https://www.abc.net.au/news/2026-07-10/climate-change-leading-to-more-child-marriages-advocates-say/106766756

I cannot help but wonder, what next?

While I am sad beyond belief that this sort of thing goes on, I feel it is grasping at straws in an attempt to further push the climate narrative; but it is also missing a major point about culture. You can throw money at a problem like this (our money usually) in an attempt to stop some of the financial pressures 'driving' it. But it is ultimately a cultural problem. Yes, we did it in our past, 'selling' children to the workhouses in Britain and elsewhere, but I do believe we have advanced beyond it now. It exists in Epstein like situations but is generally abhorred by most everyone in the Christian west.

If the 'fix' is effectively more funding from Australia:

"This is a call to action for governments and especially [the Australian] government.... "Australia's Department of Foreign Affairs and Trade said it was

committed to ending child marriage and "protecting the rights of adolescent girls across the Indo-Pacific region....

Then I push it back to those 'Global financiers' who so readily interfered in our domestic policy in 2021. After all, are they not trying to help?

Education, correct financial policy and the hand of friendship to other countries, is the best way to solve these sorts of problems, regardless of the cause. I don't for one minute accept fixing so called 'climate change' will change anything long term, there will still be droughts and floods and economic downturn to battle with, as there always has been. If we are to rise above the issues we face, replacing the faulty Keynesian economic system of ever-increasing debt, would be the first move. Letting our inherited benefits from increased technology do the job they were designed to do – make life easier for all, not just line the pockets of global financiers.

The only true way to set the world on a better path is to make finance our servant, not our master. Then there would be no need for anyone to 'become' a child bride! ***

From the Archives: An Aberhart Broadcast, Canadian Radio [Extract]

***The Social Crediter* Saturday, June 26, 1943.**

The Plan for World Control

A few nights ago I was listening to one of those "quiz" programmes which have become so popular with radio stations; and it struck me very forcibly that it was but another example of how people are being taught today to guess rather than to think for themselves. The kind of questions being asked were: "Who is the Minister of Agriculture?" "Is Moscow further North or further South than Quebec?" And so forth. The participant either knew the answers or he had to guess them. I cannot recall a single question that would have the effect of making people think. Has it ever occurred to you that it is becoming very much the same in regard to all phases of our national life?

For example you will recall the famous plebiscite we had recently in Canada. In it the people were asked a question, the answer to which would not commit the government to any particular course of action. The government refused to indicate what they would do if the people voted either yes or no, hence the people themselves could not possibly tell what would be the result of their decision. They had to guess.

Or take election time. As a general rule the candidates of all parties came forward with their platforms all nicely dressed up to catch votes. The people are not asked, "What do you want? Do you want security in terms of more goods and better homes? Do you want these without regimentation and bureaucracy so that you may enjoy the maximum of freedom? Do you want freedom from debt and overburdening taxation?" Oh! No, no! they are not given the opportunity of voting on anything so straightforward as that. They are asked to vote on tariffs or free trade, on compulsory unemployment insurance under one party's bureaucracy or another party's bureaucracy, or whether they want industries nationalised, or would they prefer an international police force. In this way complicated and technical questions are put before the people, without giving them the proper information upon which to form sound opinions regarding what the results would be for them if these things were done. In other words - they have to guess.

That is the kind of thing that is going on all the time. People are being discouraged from thinking. We are being drilled into becoming a nation of guessers - and as the men who manipulate the situation from behind the scenes know all of the answers, and the necessary information is carefully withheld from the people, the manipulators are always right and the people generally guess wrong.

Nowhere is this more strikingly demonstrated than in regard to the stuff that is dished up to us as news. Tonight I propose to deal with just one example, to show you the dangerous intrigue that is being perpetrated right under our noses.

Suppose that you pick up your newspaper some evening and read bold headlines such as these: "World Totalitarian Dictatorship by Finance Proposed as New Post-War Order - Confidence Expressed British Empire and American Governments Will Be Hoaxed Into Acceptance of Plan." What would be your reaction to that news? Would it make your blood boil? Would you feel indignant that anybody should dare to put forward treason like that while your son or your brother or your husband is over there risking his life for the ideals of democracy and our traditional British freedoms?

Well, my friends, let me tell you frankly, you have read that news in your papers, but it was not stated nearly so boldly. Possibly because what you read was complicated or was couched in altruistic language, and since you had no definite information on which to form an opinion, you just had to guess what it meant. And you probably guessed that there was nothing very sinister about it. That is what you were intended to do...

***

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A WEEKLY COMMENTARY

ON TARGET

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The Price of Freedom is Eternal Vigilance

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Money, Simple or Complicated? By Neville Archibald

The money system we operate under reminds me of another system that I had problems with recently.

The parallel problem was one of understanding rather than complexity. Sometimes it seems we focus on that complex association rather than the simple mechanical application it should be.

With internet connections being disrupted or downgraded in my area on several occasions, the decision to try star-link as an alternative was made. A simple plug and play star-link mini, with its own router is an easy tool to use (so I'm told).

I had my star-link gear ready to go, but had yet to test it out, still relying on Telstra mobile or land line as my main 'podcast' connection. Both alternatives on the morning in question, would not give me enough upload speed to connect, despite trying several times. With start-time looming, I set up Star-link and plugged it in. I had the green light from my mentor (at a remote location) who was monitoring this installation, but despite that, my computer would not 'shake hands' as the terminology goes.

This led to several hasty attempts to solve the problem, but eventually I had to bow out of the session. I contacted my IT bloke, and we proceeded to run test after test of software and setting configurations. That the physical attachment was made, was not in question (although I disconnected and reconnected to check).

After considerable mental effort and much time, we made the decision to pull the pin (literally) and use another connection to a separate router in another location (just in case my laptop input was faulty). I had another cable and gear to do so organised, so I disconnected from my 'docking station' (as I use multiple screens) and was about to remove the star-link cable, when I noticed flashing lights – behold, connection established!

It seems the 'dock' over-rides the laptop computer's own Ethernet connection, and I should have been plugged into the dock not the laptop! Once free of the dock – of course it worked. We had occupied our time looking for complicated, when the answer was basic reality, we just needed to know where to look. (my IT mate had not realised I was on a dock, or he probably would have said to check that).

The same parallel can be drawn about our financial system! We spend a lot of time following experts with theories and experts with solutions but rarely stop to ask the basic questions. We allow continuous tinkering and the raising of taxes or reduction in spending to attempt to sort out our issues, yet all the while the problem continues.

In that same way, we are always looking for a complicated solution, in fact we are asked to vote for various solutions which are based on the premise that the complicated formulas are wrong and need changing. Money must come from somewhere to pay for expenses or debt, it is presented as just a matter of who you take it from. We even go so far sometimes to 'blame' others for having too much, while we have too little.

The tax take must be adjusted, and we fight each other to make sure it isn't us who pays.

When the bickering dies down, we still find, at the end of the political term for the group we selected, we are still facing the same old problems. Each party just plays to a different audience. Different music for different dances, but each sees us shuffling in circles around the problem, never getting closer to its centre.

Now, if we all stood back and let those competing bands go quiet, we might be able to hear something else! The composer in the background is perhaps writing his own melody, regardless of the dance style that the audience wants!

If we decided to direct the composer to write for us, things would be different. It is not so much about the battle of the bands, as it is why we are playing music in the first place.

Money is there to enable society to operate! It is a basic tool, one that should help us to use our skills, our inherited knowledge and the resources at our disposal as a nation, to improve our lives. If it is physically possible, if we have all those things, then the only impediment we face is the permission to do it – this permission takes the form of money!

Who owns that money? Who is it doing the physical work, who is it doing the mental arithmetic and the supplying of the resources? In each case it is the people of the nation and the resources they own in common (i.e. Australia itself). The issue of the slips of permission (physical form of money) is strictly an accounting procedure. The people tasked with giving this permission to proceed, need only ask if it is possible. If all pieces are in place, then the go ahead, in the form of money, is given.

The idea that 'money' is in short supply, when the physical reality tells us otherwise, is a conscious denial of what is possible. We are being constrained for no good reason.

It is often portrayed, that issuing money without limit will make things worse, inflation will rise and we will all lose out. Funny money, printing money or other derogatory terms are used to disguise the fact that there is a lack of these permissions in circulation. We are overspending! or we have too much! is a common complaint. Taxes or interest rates must rise to cool us down! What rot!

The answer to our constrained financial position, is not contained in playing with the equations of some theory or other, it is simply in the questions, is it possible in real terms, is it desired by the nation? If so, it is financially possible with the confidence of the nation behind it and the ownership of the end result is the nation itself. Along the way, the people involved earn and exchange the necessary permissions (money) to achieve the end result!

We need no outside force 'lending' us their permission and then claiming ownership, to do any of these things, just something created for nothing (a mere bookkeepers fee), stands between us and whatever it is we decide to do.

We look for the complicated solution, when the reality is simple. If it is physically possible, it is financially possible!

How else does our finance system take from us?

Thomas Peterffy, a Hungarian born American billionaire, pioneered the making of money via knowledge of market movements in advance of everyone else! (Note: making money, not wealth!)

Sometimes known as insider trading, where inside knowledge of coming market sales, advances in technology or political decisions can see fortunes made or lost, there are degrees to which it is made illegal and times when it is overlooked. Not saying of course, that Mr Peterffy was doing anything illegal in pioneering this method, astute players of the stock market do this all the time. Buying stock on the way up, then selling it again just before it reaches the top. Even if it makes only cents in the dollar, the difference, with enough money invested and the timing right, means fortunes are to be had.

(As the gambling ads go: you win some, you lose more! In this case it generally ends up being the public that foots the ultimate bill.)

President Trump, with his promise to 'drain the swamp' has just, as I see it, added a few more sharks or leeches to the water. His decision (or that of his minders) to monetise access to his tweets, gives me cause to question his intentions. Government policy is also a driver of markets and early knowledge of coming shifts in policy could easily be considered insider trading (and has been).

What Mr Trump is suggesting is charging large sums of money (subscriptions) for the earliest receipt of his tweets. Milliseconds before anyone else, perhaps even minutes, as some wait for servers to catch up with the sending out to the 111 million followers he has on X.

What will this do?

For those entities who play the market and play it big, their computing power, their AI programs and algorithms, make the difference on the trading markets in milliseconds. That ability to buy and sell before anyone else, can be leveraged to make 'better informed' decisions and beat the market lag enough to ensure a profit. People in the know, get the jump!

So is Trump, effectively front-running customers who pay, with an advantage? It would seem possible. This service comes in on August 1st. Let's see what happens.

All this vying for financial advantage, is at the core of our moral problem. The very idea of buying and selling someone else's livelihoods to make a monetary profit (with no real beneficial interaction), I see as greed or gluttony! Making these fortunes from 'gambling' on the achievements of others, does no favour to society as a whole. I only see this as a parasitic draw on our potential. It only comes about because of our endeavour to 'play' the system as it is structured now. Companies that enter this 'market', only do so because they are convinced it is the only way to achieve their goals. The incantations and promises of the economists who persist in selling the theories that abound, are the only ones effectively promoted. We have been sold a complicated ecosystem, when all we wanted was to potter about in the garden.

Many proposed solutions try to convince us that the market will solve the issues if only we can get money back on the gold standard, or some other fictional form of wealth. Bitcoin, bonds or band-aids would be as good, if we believe in them enough. None of those items is a true representation of what money should be, and that is the main issue. Thinking that the gold standard and the market will bring us back does not go far enough.

I can see no solution where 'the market' can be used to solve the issues we face, either as an indicator or a moderator. It will remain faulty as long as it can be biased by the ultra-rich or ultra powerful. Using it as a tool will be like using a faulty spirit level, every floor you lay, will be a slope down which we will slide back into the depth's financial disparity.

To hope for a system that keeps us level is not a desire to 'regulate' by government as much as it is to regulate to stop the corruption of a few over the general population of a country. The only true way a population can ever hope to achieve this fairness for all, is some form of democratic association that enables Joe Blow to be on the same footing and under the same laws as those who are trying to rob him. Regulation in this sense is not the dirty word they would have you believe, it is the culmination of the implementation of laws which we all agree will keep us safe from predatory actions. Like murder is unacceptable and regulated against, so too should our use of money represent how we interact fairly. Without this we are at the mercy of the unscrupulous. When unfair advantage is enacted in the distribution of money, it robs the average punter of his/her real wealth – the wealth of the nation.

The implementation of Douglas Social Credit principles, would see the ownership of wealth, put back into the hands of those creating it, and all of us being able to share in the inheritance of past discoveries. The true wealth of a nation resides in its people and their abilities, this should be reflected in our financial system. Money itself is just that reflection in accounting terms.

A lesson from the past

In a recent podcast released on you tube is entitled: *'How the World's Richest City Went Completely Broke!'* **https://www.youtube.com/watch?v=llAT7ZxQ1wE**

In line with the above theme, this short presentation shows how market manipulation can cause extreme loss for some, while the perpetrators get off virtually scot free.

Melbourne in the late 1800s became a boom town. The richest alluvial gold field in the world was found in Victoria and the economy thus created, saw marvellous construction and development proceed. The confidence in this rise, saw banks, land banks and other lending institutions capitalising on this and investments in Melbourne came from afar. British money in particular.

There were, however, what today we would call speculators, who invested in land in this growing city. It seemed there would be no end to the bubble. Inflated values and incessant lending took prices on an unachievable journey and eventually caused a London bank to nearly collapse in 1890, then finally in 1893 the commercial bank in Victoria, locked its doors. What followed initiated the government to close all banks in Victoria for 5 days (calling it a banking holiday) while the population settled. Within 6 weeks, 13 out of 22 banks had suspended accounts. Millions of pounds were frozen. Some of those who initiated the 'boom' as well as those whose ordinary accounts were in those banks, lost out. Hardly anyone responsible was taken to task. The unconstrained greed and the inclusion of political persons in that bubble saw no regulation occur. Banks, lending institutions and politicians, all failed the people of the colony. Despite such a huge contribution of wealth from gold, overinflated confidence and greed combined to bring Melbourne to its knees.

Then came a ten-year period of unemployment, hardship and depression. (again, the result of the denial of the true credit of the colony – the building and expansion that was going so well before, stopped, because of limited permissions from the financial industries controlling it).

We think these things cannot happen today, that we are above those conditions; yet house prices and in Victoria at least, unfettered building without cost constraints are going gangbusters. The ability of people to afford a house has never been so far out of reach, the ability of government to overspend also outgrowing their income from taxes. The bubble here in Victoria must burst at some point, indebtedness cannot climb forever without something coming to a head. This use of money without properly determining who really owns the wealth being created, is leaving us open to claims by lenders, for something concrete in return for their permission slips. The charade of the money lenders needs a light shone on it, so we can see the truth of who should really own our wealth – us! The presentation shows just what has happened before, the inflated expectations of speculators create a boom that does not just affect them, it drags us all down.

Nothing says saving the planet like a $1200 a night room!

Energy and Climate Change minister, Chris Bowen, the very same $275 electricity bill reduction proponent, is once again showing us his concern. $4.2 million is the budget for the upcoming COP conference in Fiji (note that this is a pre-conference conference). We are to believe that some of this will be paid back to us by participating nations, but last time, in Blenheim, we had to foot the bill for 490 odd Australians in his entourage. Assuming at least the same this time (although as the self-confessed leader of negotiations I'd guess he might need more), will these be at this room cost too?

Besides the exorbitant room costs, the cost of him being president for this meeting is added to our bill:

> '*Australia will spend nearly $150 million on Climate Change Minister Chris Bowen's side role as president of negotiations at the United Nations' next climate conference, as well as on supporting Pacific nations to participate in the global event.*' ***Sydney Morning Herald, May 25th.***

So here we have a man seemingly concerned about climate and trying hard to reduce electricity costs (cough, cough), spending our money like it's nothing. A zoom meeting while sitting in his already paid for office in Parliament house is surely not off the cards, is it? it would certainly save on all that nasty CO^2

pollution created by extravagance.

And this is just the pre-meeting, meeting! Shades of *'The Office'*, which episode was that?

Never mind, the government can't run out of our money, can it?

Trumps 50% tariff on Canadian goods

Last week's short peek at the history of social credit in Canada, reminds us that history is supposed to be something we learn from: as the saying goes, if we don't learn the lessons of history, we are doomed to repeat it!

Methods of taxation, to provide for government spending and use in the growth of nations has had many variations. Income tax, for example, is a fairly recent tax. We forget so quickly what means of raising taxes have been employed and why.

Great Britain introduced it in 1799 to temporarily fund the Napoleonic wars and then repealed it in 1816. It was not until 1842 that it was reinstated.

The early US relied almost entirely on Tariffs and excise duties. To fund the American civil war, they implemented the revenue act of 1861, this introduced the nation's first individual income tax. 3% on incomes of $800 or above. This was then repealed in 1872.

The very war of independence was fought over 'no taxation without representation'.

Taxes were meant to be fair and representative of the people's desires.
The Boston Tea Party and what occurred after was a result of this.

In Australia throughout the 1800s, the six separate colonies survived on customs and excise duties alone. Income tax only appeared in 1884 in South Australia and the 1890s for Victoria and NSW.

Prior to this, the idea of taxation by tariff-like-means, meant struggling local industry and manufacturing was allowed to flourish without outside competition interfering. The big players in other countries, could not obtain unfair advantage and the newly established colonies could 'find their feet' as it were. There was little complaint about trying to build a nation this way, especially from the people who were trying to make it. Big companies, like the East India company and other colonial powers of the time, often found themselves restricted as the nation grew. Political ideals of the time had to be shaped by those whose interests were independence.

Time and again we have seen wars conducted to obtain this sort of independence. It is in the nature of man to seek this freedom.

While many economists wail and vent about tariffs, the end result will be advantage for the internal structure of the nation enacting them. What is it that is wrong with this concept? Every nation should be independent and capable of standing alone. Security of food, energy and the means of making life the best it can be, relies on this ability. To be entirely reliant on global trade, not only wastes energy in transport, but also subjects some counties to the will of others. Increasingly, this control is less in the hands of nations and more in the palm of global finance and a small number of so called 'elites'.

Before condemning Trumps Tariffs, consider the objective he is aiming for. If other countries are so reliant on exports for 'income' to pay their debts, what part of the system is at fault? What forces countries to give away their production in exchange for pieces of paper or blips on a screen, that represents what exactly?

Every time we shop, we see the result of global trade imbalances. Things that were made here have now been replaced by products from other countries, many of which suffer lower standards of living or cheaper cost of ingredients (also reflecting what is paid to other suppliers). The only real winners here are the multinational companies who benefit from struggling economies. If you believe someone is better off for this shuffling of manufacture between low-income countries, then you have fallen for the economic equivalent of a magician's trick. The population of the country you live in, no longer shares in the production cycle and all the other flow on industry that might go with it. We are being pauperised across the board every time we lose yet another industry, cheaper price goods can never make up for that. Once we have lost it for good, those cheaper prices seem to magically rise, like a fish, growing to fit the size of his bowl.

It only takes a minor disruption in one part of the distribution chain, to have us all begging for a solution. To this end does the UN and the WEF provide answers, more control over individual lives, more rationing out of goods and attempts at changing the world to suit themselves – not us. They have told us to eat crickets, reduce meat consumption, travel less and much, much, more. None of this would be possible if we remained virtually self-sufficient as a nation. Control of money, most of all, is the mechanism everyone succumbs to, tariffs are simply a method that was once used to reduce the impact of global monopoly. They could be again, but that would go against the narrative being driven.
It will be interesting to see how the Canadian experience pans out and whether Trump does this to strengthen the nation or help his mates in big business.
Time will tell.

What will the solution be?

With all of the above points being made, it should be beginning to come clear. We are being deliberately manipulated by the financial system and those who run it.

"Give me control of a nation's money supply, and I care not who makes its laws." is a comment that has been made and is attributed to Mayer Amschel Rothschild. Founder of the Rothschild banking dynasty.

> ***'Whoever controls the volume of money in our country is absolute master of all industry and commerce...when you realize that the entire system is very easily controlled, one way or another, by a few powerful men at the top, you will not have to be told how periods of inflation and depression originate.'***
> ***James A. Garfield 20th President of the United States.***

These two quotes alone should be enough to tie past and present problems to that control. The intention is deliberate and has an end in mind. I am sure if it was spelt out in the terms that truly explain it, it would be rejected outright. Instead, it has been foisted upon us little by little, with excuses and camouflage attached.

The collapse of banks, of property prices, mortgage scandals and investment firms, nearly always sees the little bloke carry the brunt of the loss. Governments who are also now a part of the problem, bail out these institutions with our money and they continue on. Each time, further controls are implemented, over personal freedoms and over property, whether individual or in common. Whether it is 1890, 1930, 1990 or even now, it will continue to do so, until the system they long for is in place. This will be Central banking controlled from the top, limiting what you can do, make, buy and say. Data (surveillance) centres are a huge part of that coming infrastructure.

Or, as they say, 'You will own nothing and be happy', though I suggest the happy part is more likely to be dumbed down to the point of mentally comatose.

To illustrate this a little more clearly, watch the recent speech by President Trump about the Ratepayer Protection Pledge.
See it here: ***https://www.youtube.com/watch?v=ebICSW2yVww***

> *'We are here today to continue the incredible progress we're making in communities nationwide to ensure that as new data centers go up, and they're going up all over, electricity bills for American families will actually come down. You know, you're going to be building your own data centers and you're going to build -- building your own electric plants. You're essentially becoming a utility like Con Edison in New York, but maybe at a level that nobody's ever seen before, because we've seen some of the plants that they're building are absolutely incredible.'*
> *'... we're leading China by a lot. And using our old grid would not have worked.'*
>
> *'They're going to have a lot of electricity left over and they'll put that into the grid, so we'll actually end up with more electricity, the rates are going to go*

down. As president, I've always said that America's goal must be to dominate the future and that includes being the number one superpower in artificial intelligence -- so important.' **(All quotes extracted from the transcript of the above link.)**

In this speech he announces his intention to make AI data centres build their own electricity generation provisions. He suggests but does not say outright, that this progress will be American; but, in reality it will be big corporations or finance, not the people! He links the failing grid and the promise to fix it to a challenge to 'beat' the world competition for AI technology and data processing ability. We have to win!, is the rallying cry, make America Great!

Now I would like to point out some of the things left unsaid (and this also applies to Australia in it's push for Net Zero). The 'Grid' cannot cope with the demand expected, nor is it in good enough health to do so. Years of political policy demonising coal and gas has seen reduced expenditure on maintaining and upgrading existing power generation. The push for wind and solar has seen decommissioning and refusals of new builds, instead pressing on with the intermittent sources (most of these foreign owned). Now that big business and international finance wish to push surveillance (data) centre builds and the public is crying about electricity consumption, the solution is already primed for acceptance. Make these centres also producers of grid electricity, little matter that most, if not all, of these will use fossil fuels to do so. Where is Net Zero concern then?

Fear of grid failure (virtually engineered), hesitancy around data centre builds and a sweetener linked (to be first in a competitive market), and all the worries about freedoms are overwhelmed. Your mates in the global cabal are enabled even further!

Government (us by proxy) has no say, as these are private entities. Our once essential service (power generation) is now even further out of our control. Our privacy is washed down the toilet along with the excessive water use. Water use that will see less real food grown to feed the population. Prices will rise and only the big multinationals will be able to afford to grow the crap they already provide us with.

It's a bleak picture, I know, but it is where we are headed if we do not insist on taking back control of both Government and finance. As James A Garfield and others have pointed out, finance drives all of this, it is the most crucial of all points made. We must control it.

None of this is simply, 'whoops', it is all engineered with design in mind. Let that sink in!

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"All that is necessary for the triumph of evil is that good men do nothing . . ." — EDMUND BURKE.

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THE NEW TIMES SURVEY

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IN THIS ISSUE

The Social Credit Movement in Canada: A Populist Response to Hardship and Alienation By Helen Khmera

Today, I want to trace the path of one of the most fascinating and unique chapters in Canada's political past—the rise, evolution, and eventual transformation of the Social Credit movement, from its conception by C.H. Douglas, through its momentum in provincial and federal politics in the West, and in this province of Quebec.

It is a history that blended radical monetary theory with Christian evangelism in the West and fiery Catholic populism in Quebec and produced the world's first Social Credit government in Alberta and, decades later, sent shockwaves through Ottawa from the province of Quebec.

Taking off in the crucible of the Great Depression, Social Credit was never just another political party. It was a grassroots revolt against a rigged financial system that left ordinary people—farmers, workers and the little man struggling while banks and distant elites and overlords prospered.

This is not a dry academic subject. It is the story of ordinary Canadians who believed they could fix a broken economy by putting "social credit"—purchasing power—into the hands of the people. It's a tale of charismatic preachers, pragmatic premiers and barnstorming orators. The beginnings are the intellectual roots of Social Credit theory developed by C. H. Douglas.

The story starts not in Canada, but in Britain, with a Scottish engineer named Major Clifford Hugh Douglas. In the aftermath of World War I, Douglas developed "Social Credit" as a response to and critique of the existing monetary system.

Douglas proposed that the nation should issue "social credit", or debt-free dividends, as purchasing power to citizens to bridge the gap, allowing people to buy what the economy produced without increasing taxes or debt. He also advocated for a "just price" mechanism to prevent inflation.

Importantly, Social Credit was not socialism; Douglas saw it as a way to preserve private property and free enterprise while correcting the flaws of finance capitalism. Even so, he viewed the banking system and international finance with deep suspicion and requiring critique.

Crucially, Major Douglas strongly opposed the establishment of dedicated political parties as the vehicle for implementing Social Credit monetary reform as did Louis Even and the Pilgrims of Saint Michael. He believed that a group of elected amateurs should never direct a group of competent experts in technical monetary matters. In his view, the proper function of Parliament was not to govern through party discipline but rather to be a channel of public pressure on administrators and experts to deliver the results the people demanded.

Douglas envisioned replacing traditional party politics with a system of "unions of electors" in which elected representatives would implement the clearly expressed will of the public on specific issues. He argued that once Social Credit was properly understood and applied, the competitive party system itself would largely become obsolete. The Union of Electors model became an important force here in Quebec.

Douglas' ideas gained a small but devoted following in Britain and the Commonwealth, but they remained largely theoretical until they crossed the Atlantic and met the desperate realities of the Canadian Prairies in the Depression years.

In the early 1930s, Alberta was ground zero for economic despair. The province, dependent on agriculture and resource extraction, was devastated by the Great Depression. Wheat prices collapsed, fields became dust due to drought, and farmers faced foreclosure on mortgages held by distant Eastern banks. Debt burdens were crushing, and many felt the traditional parties offered no real solutions.

Enter William Aberhart, a high school principal and charismatic Baptist radio evangelist in Calgary, Alberta. Through his popular Sunday radio broadcasts from the Prophetic Bible Institute, 'Bible Bill', as he was affectionately known, blended fundamentalist Christianity with fiery denunciations of the financial system. In 1932, he discovered Douglas' writings and became convinced that Social Credit offered both economic salvation and moral renewal.

Aberhart simplified the complex theory for his audience. He promised that a Social Credit government would issue monthly dividends, famously $25 per citizen, to boost purchasing power. He railed against the "money power" and called for monetary reform that would put people before financiers. His message resonated deeply with debt-ridden farmers and urban workers who felt abandoned by the old parties.

In 1934–35, Aberhart organized study groups across the province. When the United Farmers of Alberta government showed little interest in adopting Social Credit, his followers formed the Alberta Social Credit League. The party contested the 1935 provincial election barely months after its formal organization. The result was incredible: Social Credit won 56 of 63 seats in the provincial legislature with over 54% of the popular vote and became the world's first Social Credit government. Aberhart soon entered the legislature and became Premier.

The victory was a classic populist surge. It drew support from rural Protestants, working-class Calgarians, and those disillusioned with the status quo. Implementing pure Social Credit required control over banking and currency—powers reserved to the federal government under the British North America Act according to the federal government in Ottawa. Aberhart's attempts to pass radical legislation, such as the Accurate News and Information Act (which aimed to regulate newspapers) and debt adjustment measures, ran into constitutional roadblocks, court challenges, and federal disallowance.

Aberhart's government implemented some reforms, however. It reduced interest rates on provincial debt, provided some relief to debtors, and maintained a conservative approach to fiscal management once in office. But the promised dividends never materialized on a large scale. Over time, the party moderated. Aberhart died in office 8 years later, in 1943, and was succeeded by his protege, Ernest C. Manning.

Manning, a more pragmatic and administratively astute leader, purged the party of all genuine Social Crediters and morphed it into a conventional party committed to fiscal conservatism, anti-socialism and Christian values. Under Manning, Alberta benefited enormously from the post-war oil boom. The government invested in infrastructure, education, and health while keeping taxes relatively low and promoting private enterprise. This nominal Social Credit party won election after election—nine consecutive majorities—governing Alberta until 1971, when Peter Lougheed's Progressive Conservatives finally defeated them.

The long reign helped shape Alberta's distinctive political culture: skeptical of Ottawa, pro-resource development, and socially conservative. (This same anti-establishment culture launched a movement for Alberta sovereignty that may or might not result in a referendum for independence in the fall of 2026.)

The Alberta success inspired Social Credit movements elsewhere. Federally, the party won 17 seats in the 1935 election, mostly from Alberta. Support in the West fluctuated but remained a factor, especially in British Columbia, where W.A.C. Bennett would later lead a successful provincial Social Credit government from 1952 to 1972, focusing on infrastructure and development rather than pure monetary theory.

However, the movement's most dramatic expansion came from within Quebec. While Western Social Credit was rooted in Protestant evangelism and prairie populism, its Quebec variant took on a distinctly Catholic, French-Canadian flavour infused with anti-establishment fervour.

In 1939, Louis Even and Gilberte Cote-Mercier founded the Union of Electors as the political expression of the Pilgrims of Saint Michael. The movement promoted orthodox Douglas Social Credit, emphasizing monetary reform and a vision of society organized around "unions of electors" that would hold politicians accountable to citizens rather than the traditional accountability structured around party discipline. The PSM combined Douglas Social Credit economic reforms with strong Catholic social teaching.

For years, the Union of Electors operated more as a pressure movement and educational organization than a conventional party. It published newspapers and held rallies, criticizing the financial system and Quebec's traditional elite.

One early recruit was a young automobile salesman and radio personality named Real Caouette from Abitibi. Caouette brought charisma, oratorical fire, and a direct connection to working-class and rural Quebecers. In 1946, he won a federal by-election under a Social Credit banner, though he lost in the general election in 1949. Tensions grew between the Quebec purists and the more moderate Western leadership under Manning, who had distanced the Alberta government from some of Douglas' ideas and purged elements associated with controversy in the wake of World War II.

In the Annual Report of the Pilgrims of St. Michael in 1955, Real Caouette is pictured with the membership. I refer you to this report which illustrates the huge impact the Pilgrims of St. Michael had in Quebec at the time. The Annual Meeting was in Quebec City where the White Berets gathered at the National Assembly. It is awesome to consider the amount of populist sentiment marshalled by the Pilgrims of St. Michael at that time.

By 1958, Caouette broke with Louis Even and Gilberte Cote-Mercier to form a Quebec wing of the federal Social Credit Party. This marked a shift toward conventional electoral politics while retaining some fiery populist energy.

The *Creditists* exploded onto the national stage in the 1962 federal election led by Caouette, who delivered impassioned speeches across rural Quebec—often attacking banks, big business, and the old parties. They won 26 seats in Quebec with about 26% of the provincial vote. Nationally, the Social Credit party won 30 seats, holding the balance of power in a minority Parliament under Lester B. Pearson's Liberal party.

This was a remarkable achievement. Caouette's message resonated with voters in Quebec's regions who felt neglected by the Quiet Revolution's urban focus, by Ottawa, and by the established parties. He promised monetary reform, lower taxes, and a voice for the "little people." His folksy, sometimes bombastic style—complete with vivid attacks on the "high finance" establishment—made him a household name.

Internal tensions soon surfaced. The Quebec caucus vastly outnumbered the handful of Western Social Credit MPs. In 1963, the party split in the west and in the east. The split highlighted the cultural and ideological divide: the West had largely abandoned strict Social Credit economics for pragmatic conservatism, while many Quebec *Creditistes* clung more closely to the original monetary vision, albeit adapted to local grievances.

Throughout the 1960s and into the 1970s, the *Creditistes* remained a force in Quebec federal politics under Caouette. They often acted as kingmakers or vocal opposition in minority Parliaments. Caouette's health declined, and he stepped down as leader in 1976, dying shortly after.

Leadership passed to others, including Fabien Roy, but the party's support eroded in the face of the rising Quebec separatist sentiment and the *Parti Quebecois,* the Liberals under Pierre Trudeau, and changing economic realities. By the 1980 federal election, the *Creditistes* were shut out of Parliament and the federal Social Credit Party formally dissolved a decade later, iin 1993.

The federal success inspired a provincial counterpart. In 1970, the *Ralliement Creditiste du Quebec* was founded as a distinct provincial party, contesting the Quebec election that year and winning 12 seats under Camil Samson.
It represented an attempt to translate federal momentum into provincial power during the Quiet Revolution and rising separatist sentiment. However, it struggled with internal leadership disputes and competition from the established *Union Nationale* and the emerging *Parti Quebecois.* The provincial party dissolved in 1978 without forming a government, marking the end of organized Social Credit efforts in Quebec provincial politics.

What are we to make of the Social Credit movement today? In Alberta, it provided stable, conservative governance for 36 years, overseeing the transition from agrarian poverty to oil-fuelled prosperity while maintaining a distinctive populist-conservative ethos that still holds in provincial politics. In Quebec, the *Creditistes* gave voice to regional alienation and economic discontent in a province dominated by other cleavages—language, religion, and nationalism. Federally, it demonstrated how a single-issue populist movement, amplified by charismatic leadership and economic grievance, could disrupt the conventional party system and force national parties to pay attention to the regions.

Social Credit parties never implemented Douglas' monetary theories anywhere in Canada. Constitutional limits, practical governance, and evolving economic conditions saw them evolve into something more conventional.

In the broader sweep of Canadian history, Social Credit stands as a powerful reminder that politics is often driven by real economic pain and a sense that the system is stacked against ordinary people. It was a movement of protest that became a party of government, then fractured along regional lines, and finally faded as new issues—Quebec sovereignty, Western alienation and globalization efforts—replaced the monetary questions of the 1930s.

Yet its spirit lingers. In an era of rising populism, concerns about debt, inflation, consolidating government control, central banking, and the power of financial institutions, the questions Social Credit raised remain relevant: Who controls the creation of money? How do we ensure that the economy serves people rather than the other way around? How do we balance regional grievances with national unity?

In conclusion, the Social Credit movement—whether in Aberhart's radio sermons, Manning's steady provincial administration, the force of the Union of Electors, or Caouette's barnstorming campaigns across rural Quebec—all embodied a deeply Canadian impulse: the belief that ordinary citizens, armed with the right ideas and leaders who spoke their language, could challenge entrenched powers and demand a fair deal.

Interestingly, in this regard the Pilgrims of Saint Michael — the group behind the Union of Electors and at whose headquarters I have the privilege to speak today — had the clearest understanding of Major Douglas' original vision. They long insisted that genuine Social Credit should not be delivered through conventional political parties at all. While the formal Social Credit parties have now all disappeared from the Canadian political landscape, the non-partisan educational and activist movement they founded continues its work to this day, still promoting the core ideas of monetary reform and citizen empowerment outside the constraints of partisan politics. ***

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