

# Citizens Electoral Council of Australia



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Federally Registered Political Party

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## Public infrastructure is the Road to Recovery

CEC National Secretary Craig Isherwood today called on Australia's state and federal governments to embark on the greatest public infrastructure development program in history, to save Australia from collapsing into an economic depression worse than the 1930s.

Mr Isherwood pointed to the two seminal CEC publications that deal with this crisis: *What Australia Must Do to Survive the Depression* (published 2001), and *The Infrastructure Road to Recovery* (published 2002), which detail a series of grand water and transportation infrastructure projects that would spearhead an industrial revival in Australia, create millions of jobs, and build the nation out of depression.

These include:

- The Melbourne to Darwin fast freight railway, and the Australian Ring Railway; the Melbourne to Darwin line could transport fresh goods from the southern states to the northern port in 24 hours, and connect with Australian-made high-speed shipping to get goods to the massive Asian ports of Singapore and Jakarta within three days.
- Magnetically-levitated train lines connecting our major cities—Melbourne, Sydney, Canberra, Newcastle and Brisbane, with more to be added—with trains that will travel at over 400 km/h.
- Urgently-needed water infrastructure projects, such as the revised Bradfield Scheme in North Queensland, the Clarence River Scheme in northern NSW, which would inject a huge increase of fresh water into the Murray-Darling Basin, and the second stage of the Ord River Scheme in Western Australia and the Northern Territory.
- Nuclear power stations, using Modular High-Temperature Gas-Cooled Reactors (MHTGRs), for which Australia boasts the most abundant fuel supply in the world, and which could meet all domestic and industrial power needs, as well as nuclear-powered water desalination to provide abundant fresh water.

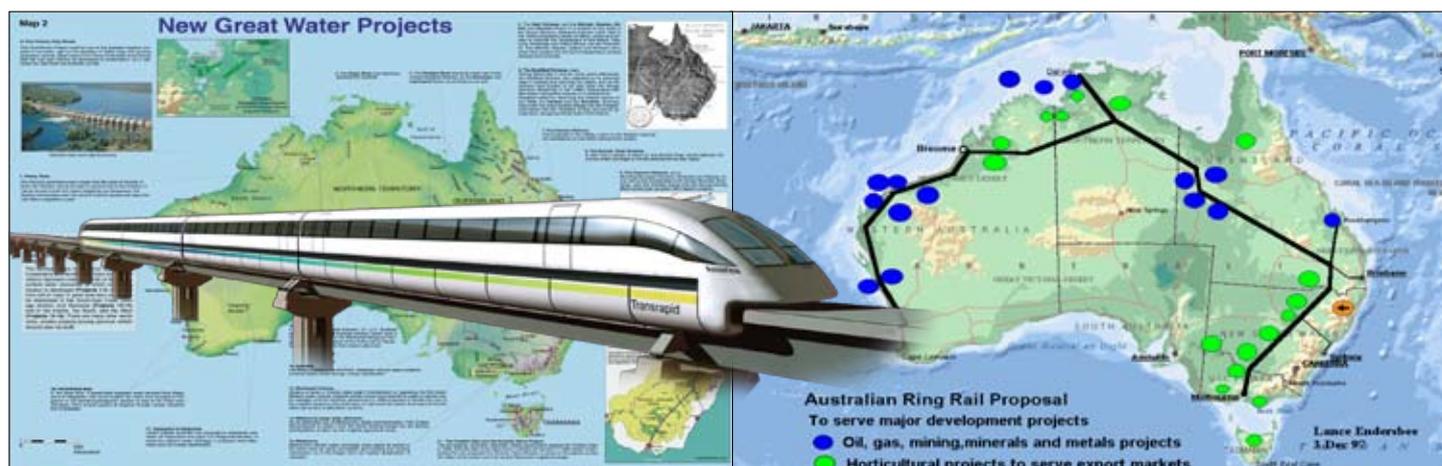
“Globalisation has left our economy completely vulnerable to the accelerating collapse of China, and we'll only survive if we reindustrialise around agriculture and manufacturing, and the best way to do that is by building infrastructure,” Mr Isherwood declared.

“These projects must not be public-private partnerships, in fact, that blatant rip-off of the public purse should be abandoned—we're building infrastructure for the nation, not Macquarie Bank.”

He continued, “The infrastructure should be publicly-funded by government credit, amortised over 25-30 years, with the finance sourced from a new Government-owned national bank, a ‘people's bank’ like the old Commonwealth Bank when it was publicly owned.

“Now is not the time for Rudd and Swan's banker bailouts or ridiculous Keynesian pump-priming—now is the time for nation-building,” he said.

For further information, contact Jeremy Beck on 03 9354 0544.



# The Change we need: From money to credit

There was a lot of talk of “change” in the recent election period, almost all of it without content. But there is no question but that a fundamental change is required in world affairs, starting in the world economic and financial situation. That change has been cogently defined by the current era’s most reliable forecaster, economist Lyndon LaRouche, in a succinct manner: The change from a “money” system, to a credit system.

In a memorandum issued by LaRouche on November 6, he described the crucial needed action as follows:

“All negotiations pertaining to the current world financial-economic emergency are a disgusting waste of time unless they are premised on replacing the present world monetary system, through a process of reorganisation in bankruptcy, to a *credit* system modelled on that provision within the U.S. Federal Constitution. Any proposed reform within the context of existing monetary system is, in effect, an act of insanity.

“If your proposed expert does not agree, it is urgent that he, or she, be prepared to improve their understanding during the interval between the special meeting with some circles on November 11 and the webcast on November 18. Any contrary approach would be the equivalent, in global economic terms, of administering aspirins as a suggested cure for the global-economic equivalent of a new pandemic of bubonic plague.”

LaRouche himself has issued a call, in order to convene a special meeting on November 11, devoted to this crucial policy question. He will follow it up with a webcast on November 18, just a few days after the Washington, D.C. meeting of the Group of 20 nations, which has been convened to discuss emergency measures to deal with the ongoing global financial catastrophe.

What LaRouche will elaborate at those meetings, is precisely what is required to make the shift from “money” to “credit,” a shift that can also be described as moving from a global monetary system controlled by the British Empire, to a system of collaboration between nations who operate according to American System principles, government control of credit, which is directed toward building the physical economy, and improving people’s conditions of life. Either this is done, LaRouche says, or this planet is going to die, for generations to come.

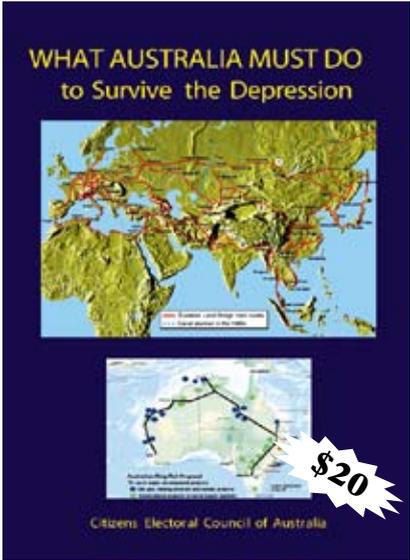
You want to understand what this shift is? Forget your contemporary economists, and probably most economic professors as well. They don’t even know the American System of economics existed. They worship money and the markets. Your best reliable source for understanding what the American credit system was, is the work of First Treasury Secretary Alexander Hamilton, and the famous Presidents who applied his work most successfully—Abraham Lincoln and Franklin Delano Roosevelt. In modern days, there are only the prescriptions of LaRouche.

A good start in understanding the “change,” is to realise that the hundreds of quadrillions of dollars (or other currencies out there) are basically worth *nothing*, and should be treated as such, unless they can be transformed, *by government*, into *credit* for necessary useful functions of society. As for new credit, that, as specified by the U.S. Constitution, can only be authorised by Congress, for specific projects, required to improve the living standards of the people.

Much more can be said, of course, and will be by LaRouche in the crucial days ahead. Focus your energies on understanding what’s necessary, and making sure it’s done. For our survival, we can do no less.

**FIRST PUBLISHED  
IN 2001!**

**WHAT AUSTRALIA MUST DO  
to Survive the Depression**



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**19<sup>th</sup> November**

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