

# Citizens Electoral Council of Australia

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Federally Registered Political Party

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## Why the central bankers are meeting in secret

Many of the world's central bankers are meeting in Sydney today, at a secret location, to coordinate their drive to force draconian austerity measures on nations, in order to prop up their failed monetary system.

That's why they are meeting in secret—if the people understood that the central bankers are working out how many people they'll need to kill to save the banking system, the people might object to them being here.

Consider the chronology of how the world got to this point:

In July 2007, after a decade of warnings by American physical economist Lyndon LaRouche that the world financial system would disintegrate, the U.S. sub-prime crisis triggered the global financial collapse (Bear Sterns), which by September 2008 turned into a full-blown meltdown of the \$1.4 quadrillion global derivatives bubble (Lehman Brothers, AIG).

In August 2007, LaRouche proposed the *Homeowners and Bank Protection Act*: to keep people in their homes; to preserve the functionality of the banking system by putting it into bankruptcy protection, to write off their unpayable derivatives and bad debts; and to return the system to Glass-Steagall regulations.

LaRouche's solution was rejected, and instead in October 2008, the very central banks which created the crisis, led by the U.S. Federal Reserve, the Bank of England, and the European Central Bank, dictated a \$24 trillion global bail-out of the system by national governments. In Australia, Kevin Rudd implemented the bank guarantee, stimulus spending and the first homebuyers grant, and the Future Fund was put at the disposal of the banks to prop them up.

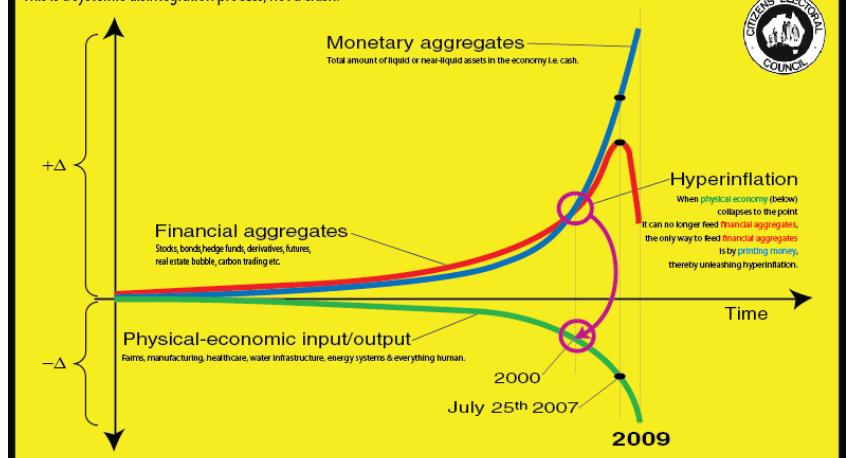
By July 2009, it was obvious the bail-out had transferred the bankruptcy of the banking system onto the governments which were propping it up. LaRouche forecast that by October the bankruptcy of national governments would trigger the final meltdown.

In October 2009, Dubai defaulted on debts of US\$59 billion; it was bailed out by Abu Dhabi, but 13 other default risks quickly emerged, including the PIGS in Europe—Portugal, Ireland, Greece and Spain—Great Britain, and the biggest danger of all, the U.S.

2010: on 17<sup>th</sup> January, *Sunday Telegraph* economics writer Ambrose Evans-Pritchard revealed advanced plans by the European Central Bank (ECB) to enforce draconian austerity measures on the PIGS, dictating massive cuts to wages, pensions and social

## Collapse at Critical Point of Instability

We are witnessing Hyperinflation on an unprecedented scale, in the financial realm and a collapse of physical production worldwide. This is a systemic disintegration process, not a crash.



services so those nations avoided debt default to save the euro. The ECB intoned sovereignty is a “largely obsolete concept” as it declared it would impose a “permanent limitation” on the PIGS. The chief economist of the IMF, Olivier Blanchard, has since called for the PIGS to impose wage cuts to save the euro. Vicious austerity is on the agenda in other places too: In Australia, Kevin Rudd is blaming the deficit on old people living too long, and in the U.S., Barack Obama is slashing Medicare for the elderly to rein in the U.S. deficit.

The world's central bankers meeting in Sydney are unaccountable powerbrokers, disguised as “independent”, who have replaced accountable governments as managers of the economy, and globalised the financial system under private control. Through them, the financier oligarchs in the City of London, and its satellites in Wall Street, Amsterdam and Zürich etc., are in charge of the financial system—not elected governments.

Just like in the 1930s, the austerity measures planned by the central bankers cannot be implemented through democratic means, because people tend to object to being killed. To save their system in the Great Depression, the leading central bankers in the Bank of England and the Bank for International Settlements, backed the rise of Hitler and Europe's other fascist régimes to impose their austerity program.

What is Sydney's secret central bank gathering planning to do this time?



## ORDER DVD

For a copy of our latest DVD *Homeowners and Bank Protection Bill: The Only Solution*, one-hour documentary, call toll-free 1800 636 432 or send this coupon to: CEC, PO Box 376, Coburg, Victoria, 3058 and leave ALL your details. Price:\$10.00 + P&H \$2.50



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# Australia Unshackled: Defeating the British Empire!

A new political discussion show—Australia Unshackled: Defeating the British Empire—is now ready to watch on the Citizens Electoral Council's website. The new show will focus on everything Australians need to know to destroy the British system of monetarism, and unleash Australia's full potential.

Despite the recent hysteria over Prince William's visit, and the usual Australia Day identity debate that avoids the core issue of sovereignty, the Australian people have a rich desire to defeat the British Empire. Our history gives a couple of examples: the old Labor Party's knowledge and hatred of the London-based Money Power, and PM John Curtin bringing our troops home from Africa to save Australia in World War II, and allying with the United States led by President Franklin Roosevelt.

More recently, the mass-strike anger that forced the December 2009 defeat of the Rudd Government's emissions trading scheme (ETS), was anger at a policy of the British Empire to destroy Australia's economy, since, for instance, the Copenhagen genocide agenda was pushed by the Queen at the CHOGM meeting in November 2009. Those people who expressed that anger, may not be conscious that the British Empire was the target. But, as the poet Percy Bysshe Shelley wrote in *A Defence of Poetry*:

*"At such periods, there is an accumulation of the power of receiving and imparting impassioned conceptions respecting man and nature. The persons in whom this power resides, may often, as far as regards many portions of their nature, have little apparent correspondence with that spirit of good of which they are the ministers. But, even while they deny and abjure, they are yet compelled to serve, that power which is seated on the throne of their own soul. ... it is less their spirit, than the spirit of their age."*

The spirit of the age now is to reject imperialism and all its associated surrogate forms of policy such as green genocide. The spirit of the defeat of the ETS has opened up an opportunity for Australia to break from the Commonwealth and become a

sovereign republic, if Australians are willing to fight, and take up that opportunity.

This is still the issue governing the minds of Australians as 2010's political circus begins. Before Australians become demoralised and beaten down by the amateur circus featuring Kevin Rudd and Tony Abbott that has resumed in Canberra, and will continue right up until the next federal election, the Citizens Electoral Council suggests that all Australians watch our new bi-weekly video discussion show, called *Australia Unshackled: Defeating the British Empire*.

This show, created by the LaRouche Youth Movement and hosted by Glen Isherwood and Katherine Isherwood, aims to free Australians of the convict mentality—otherwise known as the “little me” who is so afraid of ‘they’ (whoever that is) that they exclaim “you've got great ideas, but it won't happen, they won't let you win”—that still governs the thinking of Australians today. It will discuss breaking political developments in Australia and the world, the developments around the mass-strike ferment of the Australian people, and the policies and organising activities of the CEC. It will also feature interviews with CEC organisers.

The first show, released on Australia Day, 26<sup>th</sup> January, features an interview with Craig Isherwood, leader of the CEC. Mr Isherwood discusses the breakthroughs in history research on Australia's founding, recently documented in the CEC's New Citizen newspaper (Oct./Nov. 2009), as well as great republican figures such as Rev. Dr. John Dunmore Lang, and King O'Malley, who established Australia's Commonwealth Bank as a national credit bank, making Australia the only country outside of the United States to ever have such a bank.

Watch the Australia Day edition, stay tuned for future shows, and circulate these everywhere! Have you become unshackled? If not, get started by joining the CEC!

Go to: [www.cecaust.com.au](http://www.cecaust.com.au)

## Property hype signals next wave of crash

Media hype about skyrocketing house prices is calculated to lead more lambs to the slaughter, when almost half of the 135,000 suckers conned by Kevin Rudd into taking out a mortgage last year are already struggling to make payments.

The Rudd Government's \$21,000 first homebuyer's grant, now expired, made housing more unaffordable, by driving the property market up to record highs; increased the average first homebuyer's mortgage by more than double the amount of the grant; and exploded Australia's household debt to equal the national GDP.

Now, coinciding with the end of the first homebuyer's grant, the media has started hyping the property market, playing up the 18.5 per cent jump in Melbourne's median house price last year, and trumpeting forecasts of million dollar average house prices within ten years.

Meanwhile, a Fujitsu Consulting survey has revealed 45 per cent of first homebuyers from the past 18 months are either in “mortgage stress”, and using credit cards to meet obligations, or in “severe mortgage stress” and are missing payments.

Future interest rate rises, and job losses, will drive many more homeowners into crisis, which in turn will collapse the property bubble, wiping out millions of individuals, as well as Australia's entire banking system.

(All of Australia's banks were technically bankrupt in October 2008, squeezed between \$643 billion in foreign debt, and falling domestic property prices which raised the spectre of negative

equity—properties worth less than the mortgages. However, the Rudd government didn't reorganise the bankrupt system, but, at the banks' request, covered it over, by guaranteeing their foreign debt, and extending the first homebuyer's grant, to reinflate the property bubble.)

Citizens Electoral Council leader Craig Isherwood today declared the only solution is the CEC's *Homeowners and Bank Protection Bill (HBPB)*.

“We can't keep creating more debt to save the bankrupt financial system,” Mr Isherwood said. “We must reorganise it, using the HBPB.”

“The Government's responsibility is the common good of the people—not propping up housing bubbles and bankrupt banks.

“Instead of protecting the people, the government—and the media—are shysters preying on suckers, to feed them to the banks.”

The CEC National Secretary explained, “The HBPB will keep families in their homes, while putting the banks through bankruptcy reorganisation, which involves: sorting through their debts and cancelling the bad ones; writing off their unpayable derivatives obligations; and restructuring their mortgages.

“Because this wasn't done when we first proposed it in August 2007, we have created a lot more debt, and are now in an even bigger mess.

“Any more debt will trigger a hyperinflationary meltdown, so now the HBPB is our only choice.”