

Citizens Electoral Council of Australia



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Independent Political Party

10th of April 2012

Isherwood: 'Is Gillard making Australia a nuclear target?'

While U.S. President Barack Obama was attending the six-power Nuclear Security Summit in Seoul, South Korea in late March, his Defense Department announced that the United States intends an Asia-wide anti-ballistic missile system (ABM) with bases in Australia, Japan, and South Korea, at minimum. The cited pretext was that North Korea's planned launch of a space satellite in April presented a grave military threat to U.S. allies in Asia, and perhaps even to the U.S. itself.

In reality, Obama's plans to build an ABM ring around China—like the one the USA and NATO are constructing around Russia—constitute yet another preparation by his British masters to launch pre-emptive thermonuclear warfare against Russia and China, as the British Empire's London-centred trans-Atlantic financial system continues to collapse. That economic collapse will leave Russia and China as the world's dominant powers because, unlike the United States and Britain, they continue to invest in their real physical economies, instead of looting their populations in order to pour tens of trillions of dollars into bailing out private banks. The British will seize any available pretext, be it events around Iran, North Korea or elsewhere, to continue their preparations for a thermonuclear World War III.

The Russians and the Chinese know this full well, and their nuclear war defense doctrines require that the instant they picked up the first signs of U.S./British missile launches, they would have no choice but to respond with their own all-out thermonuclear barrage against the Anglo-American military installations in all basing locations. Thus, Julia Gillard's commitment of increasingly more Australian territory and bases to the British/Obama military build-up aimed at China—Darwin, Brisbane, Perth, the Cocos Islands, and potentially more for the new ABM scheme—puts us in the thermonuclear bulls' eye.

Have no illusions; the Chinese leadership certainly has none. Just days after Obama's "Asian ABM" announcement, the March 29th issue of *Global Times*, an official Beijing publication directed at foreign readers, editorially stated that "North Korea and Iran are named by Washington as the targets of the missile defense system, though it is clear the real targets are China and Russia." Moreover, the editorial warned, "Installing a missile defense system in Asia disrespects China's nuclear policy. The U.S. is seeking to shift the regional balance. A strong response from China should be expected. An overarching missile defense system would force China to change its long-held nuclear policy." [Emphasis added]

As all experts know, that editorial statement refers to China's being forced to abandon its long-held policy of "no first use" of nuclear weapons.

"Do these British lackeys in Canberra really think that China would not launch against Australia, given the Rudd/Gillard integration into the British/Obama war plans against them?", demanded CEC leader Craig Isherwood. "Think about it: if you were the Chinese, what would you do?"

What you can do:

Phone, email or visit Defence Minister Stephen Smith, and demand that the Australian government stop supporting the British/Obama war escalation against China.

Phone: (08) 9272 3411

Email: Stephen.Smith.MP@aph.gov.au

Office: 953A Beaufort Street, Inglewood, WA, 6932



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19th of April 2012

Isherwood: Glass-Steagall financial protection has never been more urgent

Spain's banking crisis proves that the vicious austerity imposed on Greece, Ireland and Italy has had zero success in solving the Eurozone financial crisis.

To the panicked bankers and economists now calling for a "firewall" to contain the fall-out, Citizens Electoral Council leader Craig Isherwood said today, "It's the Glass-Steagall legislation being championed by U.S. statesman and economist Lyndon LaRouche, or utter collapse."

The dire crisis emanating from Spain was emphasised in London's *Sunday Telegraph* by the chief economist of Prosperity Capital Management Liam Halligan¹—who has publicly called for Glass-Steagall—who warned that the Spanish debt bomb was about to explode, and none of the bailout mechanisms in place are capable of handling it.

Similar to Australia, Spain's government debt is relatively low—the private banking sector's debt is 300 per cent of GDP. Nonetheless, Spain will face major bank collapses or the government will be forced to bail out its bankrupt banks, just as happened in Ireland, a country now spiraling into financial and economic disintegration. Between the out-of-control levels of bank debt and the 30-40 per cent collapse of property values, the Spanish banks, led by Banco Santander (a pillar of the Rothschild family's Inter-Alpha global banking syndicate), are all facing a pile-up of non-performing debt. Attempts by the Rajoy government to impose killer levels of austerity have already triggered general strikes and violent protests. Spain's official unemployment level is 24 per cent as of March—almost two-and-a-half times the European average, while official youth unemployment is over 50 per cent.

Halligan wrote: "The spectre of another eurozone bail-out looms large—only this time far bigger than Greece, involving much larger numbers and in one of the world's major economies ... Greece has already enacted the largest sovereign debt restructuring in history to avoid a big, disorderly default. Pulling that off involved a 110 billion euro EU/IMF package in May 2010, another 170 billion euro this year and a hefty bondholders 'hair-cut'. What would it take in Spain if that's what it took in Greece? Spain is a 'grown-up' economy. Should Spain need a bailout, and if (a big if) one can be afforded, then who's next? Where does this madness end?"

International Monetary Fund Managing Director Christine Lagarde quaked in fear at a 12th April Brookings Institution forum, that "the risks remain high; the situation fragile," and that "we must

not let down our guard". Lagarde called for a "stronger global firewall [to] help complete the 'circle of protection' for every country". However, her IMF is struggling to stockpile enough cash from its member nations to represent any meaningful buffer for the looming crises—it's already dropped its cash target from \$500 billion to \$400 billion, after the U.S. declined to put in, and the U.K. promised a piddling \$10 billion.

Isherwood warned, "Like Ireland, Spain is an example to Australia. When the property bubble bursts, the banks are goners. Since 2007, the world has gone through literally trillions in government and central bank bailouts, the fascist overthrow of a number of European governments by bankers, and a spreading plague of vicious austerity.

"Now there is no choice: we must go with Glass-Steagall², the 1933 legislation which U.S. President Franklin Delano Roosevelt used to pull the U.S. and the world out of the Great Depression, but which the City of London and Wall Street had repealed in 1999. Glass-Steagall will enact a firewall of government regulation to protect the financial activities that support the real economy—savings deposits, farm and business trading accounts etc—so that the parasitical speculators in the investment banks, hedge and private equity funds are only able to gamble with their own money, and not take the world down with them when they bankrupt themselves."

Isherwood concluded, "All of the free trade economic theory used to justify deregulation is a pack of lies. The banks gave themselves a license to steal, and politicians were in on it, including in Australia—look at Macquarie Bank³. Now the world is five years into a global breakdown crisis that is turning into a new Dark Age and threatens world nuclear war. It must be stopped now, so I urge everyone to join the CEC and the global fight for Glass-Steagall, federal legislation for which has already been introduced in the U.S. and in Italy. LaRouche's longtime associate Jacques Cheminade has also made it a major topic of debate during his presidential election campaign in France."⁴

FOOTNOTES

- 1) <http://www.telegraph.co.uk/finance/comment/liamhalligan/9204702/Eurozone-crisis-roars-back-to-savage-Spain.html>
- 2) <http://cecaust.com.au/main.asp?sub=articles&id=Background-glass-steagall.html>
- 3) http://cecaust.com.au/main.asp?sub=releases&id=2008_04_04_MacBunny.html
- 4) <http://larouchepac.com/node/22354>

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