

# Citizens Electoral Council of Australia



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Independent Political Party

15<sup>th</sup> of April 2014

## Isherwood:

# Bank gambling is unsustainable, not pensions

Citizens Electoral Council leader Craig Isherwood today accused Treasurer Joe Hockey of scheming to balance the budget on the bodies of Australia's pensioners.

"According to Hockey, pensioners who are living longer are blowing out the budget, so his solution is to stop them from living too long," Isherwood said.

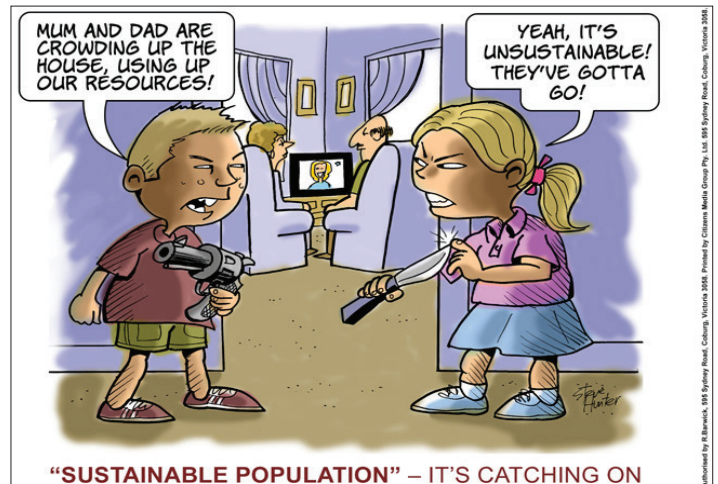
Isherwood charged that the three major changes to the pension that Hockey is considering are all fraudulent:

**Raising the pension age to 70**—Isherwood pointed out that manual labourers have a lower life expectancy than professionals; also, with real unemployment already very high, and Australia's industrial economy collapsing, "Where will the jobs come from?" he asked.

**Asset test for pensions**—much is made of the fact that around 80 per cent of retirees with assets of over \$1 million receive the pension, but the major asset of most pensioners is their family home; all residential real estate is grossly over-valued due to the property bubble, so it would be a cynical fraud to use such asset values as the excuse to slash pensions.

**Index to CPI**—the Consumer Price Index is arguably the most manipulated statistic that economists use, which for the past two decades in Australia has registered only a very low inflation rate, when in fact the real cost of living has zoomed to crisis levels. The CPI is kept artificially low, not just by ranking luxuries alongside necessities so that the often 20 per cent increases in foodstuffs is offset by large decreases in LCD TVs and computers etc, but through ruses such as the "Hedonic Index". This index values electronic goods even higher than their actual price, to account for technological advancement, so that an actual 20 per cent decrease in the price of LCD TVs will be measured as a 30 or 40 per cent decrease, claiming that accounts for the value of the advance in technology.

Isherwood said, "Hockey is using the European austerity playbook, to make pensioners pay for the financial crisis that bankers created.



"The banks are looting Australia to death, through the property bubble that has turned everybody with a mortgage into a debt slave; through starving farms and small businesses of credit to funnel even more into the property bubble; through the trillion dollars or so in foreign debt they have booked up to inflate the property bubble even more; and through the \$23 trillion in derivatives bets they have made on mortgages and their foreign debt.

"Since bank deregulation, Australia's economy has degenerated from one oriented to agro-industrial production, which could afford to pay pensions, into a financial bubble economy, which can't.

He concluded, "The 'structural reform' that is required is not Hockey's plan to stop pensioners from living longer, but to revive Australian agriculture and manufacturing through grand water, power and transportation infrastructure projects that will create millions of high-skilled, high-wage jobs.

"To do this, the banks must be put on a leash, through a Glass-Steagall banking separation that separates the banks that service the real economy, from the gamblers and predators. To fight against European-style cuts to pensions, fight with the CEC for Glass-Steagall."

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For a complimentary copy of the CEC's new pamphlet, **Glass-Steagall NOW!**, which shows how stopping the global financial meltdown begins with Glass-Steagall call toll-free **1800 636 432**, or send this coupon to: **CEC, PO Box 376, Coburg, Victoria, 3058.**

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11<sup>th</sup> of April 2014

## Hugh White drops his mask: openly calls for World War III

Prominent Australian defence academic Hugh White is calling for the U.S. and Europe to confront China and Russia, with the clear intention to go to war.

White has seized on the Ukraine crisis to urge the Western powers to pick a fight with China and Russia, by imposing conditions on those nations that they will not accept.

In a 19 March *New York Times* opinion column<sup>1</sup>, White said that while the U.S. should concede to China a greater leadership role in Asia, it should continue to “balance and limit” China, and “uphold key norms—including the all-important norm against the use or threat of force to settle disputes.... America should be willing to fight China to protect that norm.” [Emphasis added.] Channelling Australia’s mad former PM Kevin Rudd who Wikileaks exposed as having lobbied Hillary Clinton for America to attack China, White reiterated, “If China persists in threatening the use of force, then America should be willing to fight, and must say so clearly.”

White was on a roll, because the day before, on 18 March, he penned a column in *The Age* headlined “Europeans must draw a line in the sand for Vladimir Putin”<sup>2</sup>, which called for war with Russia.

White said because Putin has “defied” the Anglo-American-defined post-Cold War order, Europe must “draw the line beyond which they will not allow Russia to use force to build its influence”—which of course Russia will not accept, because it is Russia which is on the defensive, against the Anglo-American strategy of expanding NATO eastwards.

“Drawing that line means deciding to fight the Russians if they cross it,” he wrote. Then, in his mania for war, White ignored the reality that Russia is a nuclear power with thousands of ballistic missiles, to assert, in effect, that now is a good time for war with Russia: “Today a united and prosperous Europe faces a much weakened Russia,” he raved.

White’s naked war-scheming bears out the charge that the Citizens Electoral Council made against him in its Oct/Nov/Dec 2012 *New Citizen*<sup>3</sup>, headlined “Act Now, Stop Nuclear War: Join Lyndon LaRouche, Malcolm Fraser to promote peace; expose Hugh White, Michael Danby and the push for war”.

As that *New Citizen* exposed, “Publicly, White is the one who dons the mask of an erudite, oh-so-reasonable strategic thinker, racing against the clock to avoid a looming thermonuclear confrontation between the USA and Australia, and China. In reality, in and out of Australia’s most sensitive intelligence and defence posts over the past



two decades, probably no one has done more than the Oxford-trained White to promote such a showdown.”

The former Deputy Secretary of Defence for Strategy and Intelligence, White was the lead author of Australia’s *Defence 2000 White Paper*, which asserted that Australian “air and naval forces had to be able to operate effectively in coalition operations against the region’s major powers like China.” This White Paper aligned Australia to the Tony Blair-Dick Cheney agenda of pre-emptive strikes against potential rivals to Anglo-American military and economic hegemony. It launched the massive military build-up that has turned Australia into a giant U.S. military base, hosting the U.S. Navy, Marines, and crucial signals installations for America’s Ballistic Missile Defense (BMD) system—all of which is targeted at China (and makes Australia a nuclear target).

The Oxford-educated White is enunciating the British Empire’s plan to use the fools in charge of the U.S. and its allies such as Australia to start a war that will consolidate their power, as their London-centred financial system implodes under \$1.7 quadrillion in toxic derivatives bets. Australians must be prepared to break with this British scheme, immediately, or face the consequences of being a nuclear target in a thermonuclear world war.

### Footnotes

1. [http://www.nytimes.com/2014/03/20/opinion/sharing-power-with-china.html?\\_r=0](http://www.nytimes.com/2014/03/20/opinion/sharing-power-with-china.html?_r=0)

2. <http://www.smh.com.au/comment/europeans-must-draw-a-line-in-the-sand-for-vladimir-putin-20140317-34xxj.html>

3. [http://cecaust.com.au/main.asp?sub=pubs&id=NC\\_07\\_08.html](http://cecaust.com.au/main.asp?sub=pubs&id=NC_07_08.html)