



Australian Citizens Party

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Labor's broken promise pushes victims of Sterling First into financial ruin

The Albanese government's failure to deliver on a 2022 pre-election promise has left the 130 victims of the failed Sterling First financial collapse in financial ruin. The victims of the scheme have lost \$18.5 million; a number of them have lost their life savings, forcing them out of their homes.

Directors Raymond Jones, Simon Bell and Ryan Jones were the subject of another hearing in the WA Court on Wednesday. In total they have been criminally charged with 32 crimes under the *Corporations Act* for aiding and abetting Sterling Corporate Services to engage in dishonest conduct in relation to a financial product or service.

Aisha Novakovich, lawyer and Australian Citizens Party WA Senate candidate, was joined by Dennis Ryle, organiser of the Sterling First Survivors group, at the Supreme Court to speak to the media.

Ms Novakovich said, "Labor went to the last election promising action on behalf of the victims of Sterling First. In April 2022, a month out from the last federal election, now-Assistant Treasurer Stephen Jones met with 100 victims in Mandurah.

"As a result of that two-hour meeting victims emerged believing that Labor had their backs, however, a promise to Sterling survivors to include them in the Compensation Scheme of Last Resort (CSLR) has not been kept."

The directors of Sterling First being held to account for their actions has faced one delay after another. Complaints about the legitimacy of the scheme were first lodged in 2016, with the group collapsing in 2019. Raymond and Ryan Jones, and Simon Bell were charged, following an ASIC investigation, in November 2023.

"It's been almost a decade", said Ms Novakovich, "since this saga began. ASIC spent years ignoring the warnings and the extent of the deception became public knowledge by 2020. Now in 2025, the directors have yet to face justice, the regulators have failed to take responsibility for their inaction and elderly victims are no closer to recovering millions of dollars in lost life savings."

In November 2020, the Federal Court found the company responsible for the Sterling Income Trust, Theta Asset Management, and managing director Robert Marie had contravened the *Corporations Act* by issuing defective product disclosure statements to investors.



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Theta was fined \$2 million while Mr Marie was ordered to pay \$100,000 and disqualified from managing corporations for four years. However, ASIC did not attempt to pursue Theta for the \$2 million because it says it would decrease the money left to pay creditors. It begs the question, where is the financial protection for victims?

It is important to note that the ABC has reported that Sterling First founder, Ray Jones, had previously been bankrupt, and was discharged from bankruptcy in February 2015.

Against the backdrop of unaccountability by states and commonwealth regulators, there are broken promises from Labor to help these poor victims, who've not only lost their money but their homes.

Said Ms Novakovich, "It's totally unacceptable for Labor to unveil a new housing policy in an election campaign, whilst hanging elderly victims of a massive property scam out to dry. In order to win votes Labor was prepared to tell desperate survivors what it thought they wanted to hear."

The Citizens Party has campaigned alongside the Sterling survivors since 2021, which achieved the 2021-22 Senate inquiry into the Sterling Income Trust and the failures of ASIC.

The party continues to demand immediate compensation for the victims, to save them from homelessness in their declining years. The elderly Sterling tenants were badly let down by both the federal corporate regulator and the WA government's consumer affairs agency.

In the February 2022 report of the Senate inquiry into the collapse of Sterling First, the Senate committee expressed "serious concerns about the performance of ASIC with respect to the Sterling Group matter, including its under-assessment of the gravity of the risks, the timeliness of its response, and its failure to act proactively.

Participating Senator Malcolm Roberts recommended: "All factors considered, including ASIC's regulatory negligence, and the advanced age and vulnerability of the Sterling and Silverlink tenant victims who are being evicted, the Commonwealth Government, which is responsible for ASIC and its regulatory philosophy, should immediately compensate the 130 victims for the full \$18.554 million they lost, plus interest and expenses."

The report also criticised WA's Department of Energy, Mines, Industry Regulation and Safety (DMIRS), responsible for consumer protection, which proactively assisted the Sterling directors to establish their scheme.

The state's consumer protection agency DMIRS and the WA Labor government have ducked the issue of their culpability in the Sterling collapse since 2019.



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The Citizens Party will continue to fight for justice for Sterling survivors, which means immediate, full compensation.

On 3 May use your vote to support Citizens Party candidates, especially in the Senate where the ACP would use the balance of power on the cross bench to force the government to enact real solutions.

[Click here to view all of our candidates.](#)

Publication Date 17 April 2025

[Duopoly behind housing crisis desperate for votes but not solutions](#)

The respective campaign launches of the two major parties on Sunday revealed they are in the same political panic—how to win the votes of young people whose overwhelming concern is the housing crisis.

In this cost-of-living election, the cost of housing is the single biggest issue, accounting for half of the inflation Aussies have suffered.

In desperation, both the Liberals and Labor announced desperate policies to try to convince young voters they care.

Except there's one problem: the two parties are a duopoly, a uniparty with two names, or, as the Australian Citizens Party's NSW Senate candidate Dr Andy Schmulow says, "they are the Liberal Party and the diet Liberal Party—lower calories, same great liberal taste".

Over 25 years the duopoly has created the housing crisis using deliberate government policy, both inflating house prices and then intervening to stop them falling.

They are, as usual, taking young voters for mugs, devising policies to give them a ramp into the meatgrinder of the current broken housing market, where they can trade rental stress for mortgage stress, but at all costs not fixing the actual housing crisis.



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Labor is offering to make 5 per cent deposits available for all first homebuyers, while the Liberals are proposing to make mortgage payments tax deductible for all first homebuyers.

The net effect of these policies will be to make it easier for young families to feed the banks' massive profit-making mortgage machines, with taxpayer support.

Add in some token lip service to constructing more houses, which both major parties have proved is easy to promise, and even easier to fail to deliver.

What is the duopoly not proposing to do? Actually bring down the cost of housing, that's what.

They are not proposing to end the rigging of the CPI that started in 1998, when land was removed from the calculation of inflation, so that as house prices skyrocketed from 3-4 times household income in 2000 to more than 10 times today, the Reserve Bank was able to keep interest rates low and feed the bubble.

They are not proposing to reform the tax system to end the advantage of investors over homebuyers by phasing out the capital gains tax discount Peter Costello introduced in 1999, which by 2004 had already caused house prices to rise so much that they disconnected from affordability.

The Productivity Commission [warned](#) John Howard and Peter Costello in 2004 that the CGT discount had been a mistake, but they were too cowardly to change it because that would cause house prices to fall, leaving the problem to get drastically worse to the point it has broken the economy.

They are not proposing to stop the bank regulator APRA from allowing the banks to hold lower capital against mortgages than any other loans. Since the 1990s, the balance of bank lending has turned upside down, from 70 per cent of loans going to business and 30 per cent to mortgages in 1990, to 30 per cent business loans and 70 per cent mortgages today, because APRA has made mortgages more profitable than all other lending.

They are not proposing to crack down on banking misconduct. Despite the 2018 banking royal commission, the banks are still knowingly writing so-called "liar loans" involving faked expenses and income, so they can keep pumping out those mortgages to desperate people unable to afford them.

The ACP's policy solution includes ending government and bank policies that drive up house prices, establishing a public bank to invest in the biggest social and public housing construction program in history, and a moratorium on foreclosures so families don't lose their homes.

The duopoly major parties are getting desperate because they are losing record votes, but they can't solve the crisis because they won't take on the banks.



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The one party that does—ACP—is the one party that will truly fix the housing crisis.

On 3 May use your vote to support Citizens Party candidates, especially in the Senate where the ACP would use the balance of power on the cross bench to force the government to enact real solutions.

[Click here to view all of our candidates.](#)

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15 April 2025

[Citizens Party: If there was ever a time for bringing back a public bank—THIS. IS. IT!](#)

The Australian Citizens Party (ACP) is calling for the government to respond to Donald Trump's tariffs by immediately convening Parliament post-election to establish a national development bank for investing in assisting existing industries and creating new ones.

ACP Senate candidate for Victoria Robert Barwick leads a team of 35 candidates in every state and NT, who are campaigning for a new public bank, with a retail division in post offices, which could also have a development bank division, investing the bank's profits, its customers' savings, and invited investments from superannuation funds, into Australian industry and infrastructure. "Donald Trump's tariffs have pulled the rug out from under the global economy", Barwick said today. "It's the biggest disruption since the early days of COVID in 2020, probably even bigger. If there was ever a time for reversing the insanity of privatising the Commonwealth Bank and Commonwealth Development Bank, and re-establishing a public bank for long-term investment in Australia, this is it."

Barwick criticised Trump's tariffs as "one-dimensional" and a "fantasy".

"Trump thinks tariffs are a magic wand to bring back American industry, but they are not. He cites President William McKinley and inaugural US Treasury Secretary Alexander Hamilton, but he doesn't understand Hamilton's system at all. Hamilton invented the so-called 'American System of



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political economy' at a time when world trade was dominated by the British East India Company, the biggest monopoly in history. Yes, Hamilton used tariffs to protect from East India Company dumping, and to foster industries, but he used them in tandem with two other measures: a national bank, and a program of infrastructure development called 'internal improvements'. Trump isn't doing anything like that. He expects tariffs will magically make factories reappear, but they won't."

Barwick noted Trump's original platform in 2016 included a national investment bank, but he didn't even try to establish it. "America would be far better off if Trump establishes an investment bank and invests in a transformative infrastructure program like a national high-speed rail grid, which would increase demand for inputs like steel and stimulate manufacturing. That's how he could revive American industries."

Whatever Trump does, Barwick said, Australia should urgently establish a national development bank. Trump's tariff disruption is a severe risk to industries which have based their long-term investments on global trade settings that Trump has just turned upside down. The Australian government should be looking at helping those industries adjust to the new reality, and investing in new industries that Australia needs and is well positioned to develop. This requires patient capital, which doesn't need to maximise short-term return, but can help industries through a prolonged adjustment period. That's why the solution is a government-owned development bank, as the Commonwealth Bank used to be.

The ACP has long fought for a national development or infrastructure bank, and worked very hard to build a coalition of support across all parties to turn it into reality. At each turn, however, the corrupt private banking cartel and their neoliberal stooges in the major political parties have blocked every initiative; they even blocked legislation drafted by the ACP from being introduced into Parliament. The private banks are desperate to stop any return to a government bank that serves the Australian people, because it will be the end of their cartel racket gouging profits from impoverishing Australians.

In early 2020 the government and Reserve Bank implemented an emergency response to COVID, but the banks gorged themselves on it. The RBA created \$180 billion in its Term Funding Facility to lend to the major banks at 0.1 per cent, hoping they would on-lend it to small businesses, but they didn't. The banks just pocketed the profits.

"It's urgent that we end the reign of terror of the private banks and create a national development bank to invest for the whole nation", Barwick demanded.



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09 April 2025

[Australian citizen Dan Duggan in prison for 900 days despite breaking no Australian laws](#)

[Support Dan's wife Saffrine's heroic marathon run to raise money for his appeal.](#)

Tomorrow former US Navy Top Gun pilot Dan Duggan, who became an Australian citizen in 2012, will have languished in Australian prisons for 900 days.

Yet Dan Duggan has broken no Australian laws.

He is being subjected to cruel punishment, separated from his wife Saffrine and their six children, because the United States wants to make an example of him for its agenda to confront and stop the rise of China, and the Australian government is doing its dirty work for it.

For all the Albanese government's talk about stabilising the relationship with China, which even Peter Dutton supported in an attempt to win back Australian Chinese voters, the case of Dan Duggan has always been a reminder that talk is cheap, and in reality the Australian government will always do the bidding of the USA.

We're seeing that in the election campaign, with the eruption of anti-China hysteria, and both parties jumping to cancel the lease of Darwin Port to a Chinese company, apparently at America's request.

They are desperate to suck up to the USA to get exemptions from the tariffs Trump whacked on Australian goods despite the Australia-United States Free Trade Agreement, despite America having a large trade surplus with Australia, and despite Australia being America's most loyal, unquestioning, lapdog ally.

Dan Duggan's case proves that the Australian government won't protect its citizens if the government coming after them is the United States.



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Support Saffrine!

Dan Duggan's wife Saffrine is waging a heroic battle for her husband, on behalf of their family.

Saffrine has a rural property in Southern NSW which she tried to sell in 2023 for \$4.2 million to fund her husband's legal defence, but the US government intervened to freeze the sale on the basis of proceeds of crime.

The total amount of money Dan Duggan was paid by a test flight school in South Africa, for which he has been indicted, was \$180,000, which the family offered to quarantine from the sale so they could use the balance to fund a legal defence.

The great and powerful United States can't handle a legal level playing field, however, and insisted on freezing the whole sale so the family has to fight with one hand tied behind their backs.

Saffrine and her family are broke, with no income from Dan, and relying on public donations to support his fight.

This weekend Saffrine will run the Canberra Marathon to raise awareness and money for her husband's last-ditch legal appeal.

"I feel like I have already run many marathons during the 27 months since Dan was arrested", Saffrine said.

"Keeping physically fit is what has helped Dan mentally survive the harsh conditions of his incarceration."

The Duggans need all the help they can get from their fellow Australian citizens, because their government which is supposed to protect them has betrayed them.

[Click here to sponsor Saffrine Duggan's 42-kilometre Canberra Marathon run to support Dan's fight to remain in Australia with his family.](#)

08 April 2025



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[Must watch! Max Hooper for Moreton—an engineer with a vision for Australia](#)

Civil engineer and Australian Citizens Party (ACP) candidate for Moreton Max Hooper has exposed in a *Citizens Insight* YouTube interview why the major parties are no good at delivering infrastructure for Australians.

Max explained that he got into politics to fight to realise a vision for Australian infrastructure, which is why he left the major parties and eventually joined the ACP.

[Click here](#) to watch *Citizens Insight: Max Hooper for Moreton—an engineer with a vision for Australia*.

As Max recounts, he initially heard about the ACP, and was attracted to the party, because of the ACP's work with the late Professor Lance Endersbee, the Dean of Engineering at Monash University who had worked on the construction of the Snowy Mountains Scheme, Tasmania's hydroelectric system, and dam projects in southeast Asia.

Prof. Endersbee mapped out grand infrastructure projects for Australia, including a Melbourne to Darwin fast-freight railway that could transport high-quality horticultural produce from the southern states to Darwin in 24 hours, an Australian ring railway around the whole country, and a Clarence River water diversion and hydroelectric scheme to keep the Darling River flowing permanently.

The ACP promoted these visionary ideas extensively around Australia.

Max is contesting the electorate of Moreton in Brisbane, which he describes in detail from the standpoint of infrastructure needs and potential. Moreton is currently the northern terminus of the Inland Rail project, which *Citizens Insight* previously discussed with ACP candidate for Riverina Richard Foley ([Click here](#) to watch Richard Foley for RIVERINA—Regional Australia definitely needs new leadership)

Both candidates agree that as currently designed, Inland Rail is flawed, and both propose constructive changes to improve its benefits for Australia. Max calls Inland Rail the biggest project on the books for improving Australia's productivity. It will take thousands of trucks off the road, improving worker safety, the state of the roads, and the environment. But if Inland Rail terminates in Brisbane, it will fill Brisbane's streets with trucks taking containers from the terminal to the port. Max has testified to the Senate on why Inland Rail should terminate in Gladstone, which is



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Queensland's last state-owned port, and where the transfer of containers can be done inexpensively. In the interview he provides fascinating details about why Inland Rail is designed as it is, and what the potential is for improving the project along the whole route.

The interview also covers:

- The ACP's policies that are most urgent for his electorate, including policies for small business, such as the public Post Office People's Bank to make loans to small businesses which are currently starved of credit by the private banks;
- Australia's skills shortage, which should be addressed by encouraging young people into apprenticeships and cadetships straight out of high school, instead of assuming they should all go to university;
- The impediments to the orderly rollout of basic infrastructure and housing projects;
- Max's ideas for infrastructure for Australia, and how infrastructure can be prioritised and depoliticised;
- Project Iron Boomerang, a double-track railway across the Top End to transport Queensland coking coal to WA and WA iron ore to Qld, to be combined by steel plants at both ends, which would make Australia the cheapest producer of steel in the world.

Everyone who watches this interview will see that Max's vision for Australia, and his mastery of the needs and solutions for his electorate, set him apart as the best candidate for Moreton.

[Click here](#) to watch *Citizens Insight: Max Hooper for Moreton*—an engineer with a vision for Australia.

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02 April 2025

[Albanese knows the truth about Syria! Sign](#)



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[the petition for action against the US/UK-backed ISIS regime slaughtering minorities](#)

Click here to sign [Petition EN7286-violence and persecution against religious and ethnic minorities in Syria](#).

Starting in 2011, the Australian Citizens Party fought to expose that the Syrian civil war was a regime-change operation backed by the USA, UK, France, Turkey and Saudi Arabia, using al-Qaeda and ISIS jihadists, whom the Western propaganda machine whitewashed as “moderate rebels”.

The same neoconservative faction that had destroyed Iraq and Libya were trying to repeat the exercise in Syria.

It was clear that leading Australian politicians knew the truth, but were too cowardly to stand against US and British foreign policy.

On 1 September 2013 then-Opposition Leader Tony Abbott showed he knew that the mainstream media narrative that “moderate rebels” in Syria were fighting valiantly to topple the “butcher” Assad was a lie: “It’s not goodies versus baddies, it’s baddies versus baddies”, he said.

Also in 2013 another future PM, Anthony Albanese, addressed a “Hands Off Syria” function in Sydney, where he praised Syria’s “sophisticated, secular state”, and criticised outside forces trying to determine Syria’s future using proxies.

Albanese didn’t name those outside forces, but he was talking about the USA and UK.

Despite knowing this, in 2016, when Abbott was PM, Australia’s RAAF was involved in supporting US operations in Syria and shamefully bombed a unit of the Syrian Arab Army fighting against ISIS, killing more than 70 soldiers.

The ACP and many others who fought to expose this regime-change crime consistently warned that if the Western-backed ISIS and al-Qaeda extremists succeeded in taking Syria there would be a bloodbath.

Tragically those warnings have come true: The ISIS force rebadged as HTS is now in control of Syria, gushed over by Western governments who are crowing at the “liberation” of Syria from Assad but ignoring that they are cheering on actual ISIS terrorists.



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Now those HTS forces are killing thousands of Alawite civilians, as well as Christians and other minorities, and the same media that cheered on the regime-change operation is under-reporting the scale of the slaughter.

Albanese's response has been muted. In a 16 March 2025 statement he condemned the violence against Alawites, but added a lame call for "Syria's interim authorities to lead an inclusive, Syrian-led and Syrian-owned political transition process that fully respects the rights of all minorities and establishes a representative, non-sectarian government".

He knows that call is a futile appeal to ISIS terrorists, but he can't say so without acknowledging this was a US-UK regime-change crime in which Australia was complicit, and which Albanese has to play along with because he's too cowardly to act on what he knows and break with Anglo-American foreign policy.

However, Australians should know he knows the truth, and should support the calls of Australia's Alawite and Syrian Christian communities for his government to do more to help their families.

Please sign the parliamentary petition below to support the efforts of those communities to save their families and bring the bloodshed to an end.

Sign the petition!

Petition EN7286-violence and persecution against religious and ethnic minorities in Syria

The Alawite community in Syria faces systematic violence, potential ethnic cleansing, and forced displacement, undermining their basic human rights. Such atrocities exacerbate the refugee crisis, destabilize the region, and violate fundamental international norms. Many Australian families have relatives at risk, highlighting an urgent need for more accessible migration pathways. As a multicultural nation, Australia has a moral and legal duty to condemn these abuses and collaborate globally to uphold justice.

Petition Request

We therefore ask the House to:

- Condemn all acts of violence against the Alawite and other vulnerable communities in Syria;
- Support international investigations to ensure accountability for perpetrators and justice for victims;
- Streamline humanitarian and family reunion visas for Australian citizens and residents seeking to protect their loved ones;



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- Increase humanitarian aid to alleviate suffering and promote regional stability;
- Engage with international partners to push for an immediate ceasefire and inclusive peace processes;
- Reaffirm Australia's dedication to multiculturalism and human rights, setting a global example of solidarity and compassionate leadership.

[Click here to sign the petition.](#)

NOTE: As this is a Parliamentary petition, you must verify your email before your signature is accepted. So sign the petition on the website and then open your email and click verify.

01 April 2025

[ANZ customers lose their services to pay for Shayne Elliott's digital incompetence](#)

This release was first published as an article in the 26 March 2025 Australian Alert Service.

Only a public post office People's Bank will force the banking cartel to again serve their customers—or risk losing them.

As the Australian Citizens Party (ACP) has tirelessly exposed—and opposed—the Big Four banks have gutted customer service to maximise profits from digital banking.

They have withdrawn face-to-face branch services and cash access from thousands of communities.

They have also aggressively phased out cheques ahead of the planned end of cheque use by 2028, which Treasurer Jim Chalmers announced in 2023.

(This announcement by Chalmers was based on a lie by Anna Bligh's Australian Banking Association, which claimed that cheque use has plunged since 2007 from 1 per cent of payments to 0.2 per cent today. That percentage may be correct, but the real story is that the total number of payments has skyrocketed, so while the percentage of payments by cheque has declined, the number of cheques written each month has actually held steady since 2007 at around 2 million. The banks don't care



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about inconveniencing these people; they just want to save the costs of processing cheques and increase the pressure to go digital. [Sign the Change.org petition](#) to oppose the cheque phase-out.)

ANZ is perhaps the most aggressive of the Big Four cartel banks in forcing its customers to go digital:

- It has closed the highest percentage of branches—42 per cent under CEO Shayne Elliott;
- It has most aggressively phased out cheques;
- It has converted almost half of its remaining branches to “cashless” offices (without dispensing cash they no longer meet the legal definition of a branch), raising the question as to whether it should even be considered a bank anymore; and
- It hasn’t joined Bank@Post, so ANZ customers don’t even have the option of basic cash access from their accounts through post offices when they lose their branch.

One of the reasons ANZ has so aggressively withdrawn services has been to pay for its new digital banking platform ANZ Plus, which is costing it \$400 million per year—but it still isn’t working.

ANZ CEO Shayne Elliott has spent *\$1.5 billion* on ANZ Plus since 2020—three times the annual cost of the 287 branches he has closed to force customers to go digital.

The goal is to have a fully digital bank from which ANZ’s management and mostly foreign shareholders can sit back and suck in pure profits without having to pay the inconvenient expenses of the \$1.7 million per year to maintain each physical branch, or staff salaries.

Australian customers are suffering for Shayne Elliott’s dream, especially the older customers who have been loyal to ANZ their whole lives but are now seen by the banks as an obstacle to their digital dream.

According to the *Australian Financial Review*, at a briefing on Monday by ANZ group executive for retail banking Maile Carnegie, analysts frustrated by the delays in ANZ Plus succeeding “questioned whether it might take longer than expected to move a ‘rump’ of older ANZ customers—who favour using cash and branches over smartphone apps—onto Plus, delaying the realisation of cost savings from decommissioning the legacy systems”. (Emphasis added.)

That’s the contempt with which the banking sector now holds the elderly loyal customers who helped turn the Big Four into banking giants.

ACP Research Director and Senate candidate for Victoria Robert Barwick—the only person to attend every hearing of the Senate inquiry into bank closures in regional Australia—said today that ANZ and the other Big Four banks won’t stop abusing their customers until they’re forced to compete



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with a public post office bank.

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27 March 2025

[Break up the profit-gouging Coles-Woolies duopoly with a baseball bat—Dr Andy Schmulow](#)

While millions of Australian families and small businesses straining under the cost of living are paying sky-high prices at Woolworths and Coles, the Australian Competition and Consumer Commission reports today:

“Aldi, Coles and Woolworths appear to be among the most profitable supermarket businesses globally.”

The ACCC report found: “Coles’ and Woolworths’ market shares are increasing and they face no rivals of comparable scope and scale. In an oligopolistic market structure such as this, they have little incentive to beat each other on price.”

Woolworths has 38 per cent of the grocery market and Coles has 29 per cent—67 per cent between them—while Aldi has 9 per cent.

Regulation expert and Australian Citizens Party Senate candidate for NSW, Assoc. Prof. of Law Dr Andy Schmulow, said today, “I told you so. I’ve been saying this since May of last year.”

He reiterated his call in 2024 that the only solution is to give the ACCC divestiture powers, so it can break up the super-concentrated supermarket sector.

In his 2024 testimony to the Senate Select Committee on Supermarket Prices, Dr Schmulow said:



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“Our economy is typified by monopolies, duopolies and oligopolies. We see this with airlines, telcos, banks and energy providers, and certainly we see it in the groceries market, which is a duopoly characterised by excessive market concentration.

“Of course, this is denied by Coles and Woolworths, as is to be expected. Being one half of a duopoly is a warm and comfortable place to be.

“So what is the solution to excessive market concentration? The answer lies in refreshing, rejuvenating, renewing and revitalising our free market by introducing choice and competition. That requires the power to break up monopolies, duopolies and oligopolies. ... This is not radical. It’s standard practice in many other leading G20 jurisdictions and has been for decades. Examples include divestiture steps against AT&T, Microsoft, Ma Bell and others. In all cases that I’m aware of, the results were strongly positive for employment, economic growth, competition, price elasticity, consumer choice and service.”

Dr Schmulow said the divestiture powers should not be left to the Courts: “Rather, the divestiture powers should be vested in the ACCC and should be drafted by experts in plain English drafting, supported by linguists and economists, and the role of the court should be left to that of review.”

“This is why I’m standing for the Senate”, Dr Schmulow said today. “Send me to Canberra. I’ll break up this duopoly with a baseball bat.”

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21 March 2025

[‘Shocking, overwhelming, disgusting’—Andy Schmulow denounces ‘lawlessness and the breakdown in the rule of law’ in Australia](#)

Help get Andy Schmulow elected to the Senate by sharing the video of his explosive livestream



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exposing Australian corruption to as many NSW voters as possible:

<https://youtu.be/iSHAY1FhzMY?si=LMgp4oadQAhOFsa7>

Australian Citizens Party (ACP) Senate candidate for NSW Dr Andy Schmulow laid bare the shocking depth of corruption in Australia in his appearance last night on Martin North's Digital Finance Analytics YouTube livestream.

[Click here](#) to watch the recording of Andy Schmulow's livestream exposing Australian corporate-political corruption.

Associate Professor of Law at the University of Wollongong and an expert in corporate law and regulation, Dr Schmulow gave more than 1,000 live listeners a masterclass in the corporate corruption that undermines the Australian economy and drives up the cost of living of everyday Australians.

"This is unacceptable and I'm pissed off and I'm absolutely finished and fed up with it, and that's why I'm running", Dr Schmulow declared.

He recounted his experience of corruption in his native South Africa, corruption in Suharto's Indonesia in the 1990s which he studied for his PhD, and the shocking revelations of misconduct by Australia's banks that he started to study in 2014, which led him to be the first academic to call for the banking royal commission that was held in 2018.

In a striking discussion at the time with a Russian bank official who consulted him on insurance company misconduct, the official told Dr Schmulow that the shocking case of CBA's insurance arm Comminsure laying off an employee who had developed multiple sclerosis (MS) on the grounds she was permanently disabled, but then refusing to honour her insurance policy with them on the grounds that Comminsure didn't regard MS as a disability, wouldn't even happen in Russia.

Comminsure denied their own employee her insurance claim, and stole money from dead people, so then-CEO Ian Narev could be paid \$13 million, mostly in bonuses. "These people are cruel, they are wicked, they are venal, they are heartless, they are psychopaths", Dr Schmulow denounced.

"I became exposed to the reason why there was a call for a royal commission", he explained. "Fraud, theft, dishonesty, misconduct, venality, wickedness on an industrial scale—it was out of control. People stealing money out of customers' accounts; people forging signatures on customers' accounts; as we later learned—stealing money from the dying and the dead. And I looked at this and I thought to myself, 'This can't be Australia. This can't be happening in the country that I've chosen to immigrate to. I've chosen to immigrate to this country to get away from lawlessness and the breakdown in the rule of law, and what I'm seeing is shocking, it's overwhelming, it's disgusting.'"



Australian Citizens Party

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Unlike most people associated with the two major political parties, Andy Schmulow did not choose to look the other way. Having demanded a royal commission more consistently than any other academic until it was achieved, he has subsequently chosen not to delude himself that the royal commission cleaned up the mess. As he demonstrated last night, he has continued to apply his analytical blowtorch to: PwC and the other international consulting firms and their corrupt relationship with the government; failed corporate regulator ASIC and its pathetic leadership; CBA, ANZ and the other big banks which have continued to steal from their customers and drive up house prices and the cost of living; the Australian Banking Association which flexed its muscles to block a law that would have imposed million-dollar fines on individual bankers who were found to be culpable for misconduct; Qantas's corrupt relationship with politicians so it can charge the world's highest prices for domestic flights; and the Coles-Woolies supermarket duopoly that boasts bigger profits than the banks.

Andy Schmulow's devastating exposé of corruption last night showed why he's the most qualified Senate candidate in Australia to take it on in Parliament. To help get him elected, share the recording as widely as possible to voters in NSW.

What you can do

[Click here](#) to watch the recording of Andy Schmulow's livestream exposing Australian corporate-political corruption.

Help get Andy Schmulow elected to the Senate by sharing the video of his explosive livestream exposing Australian corruption to as many NSW voters as possible:

<https://youtu.be/iSHAY1FhzMY?si=LMgp4oadQAhOFsa7>

Click the Donate button below to contribute to the ACP's campaign to get Andy Schmulow elected as Senator for NSW.

DONATE

19 March 2025



Australian Citizens Party

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[Only the Australian Citizens Party will fight for the public postal bank solution, because Labor, Liberals and Nationals refuse to stand up to the Big Four banks](#)

Major election event: [Click here to join the YouTube live chat with the ACP's NSW Senate candidate Dr Andy Schmulow 8:00 PM TONIGHT Sydney time to see why Australia needs this formidable fighter against bank corruption in the Senate.](#)

Nine months after the bipartisan Senate inquiry into bank closures in regional Australia recommended the government investigate establishing a public bank, the major parties still have not delivered.

And they won't willingly, because Labor and the Coalition refuse to stand up to the Big Four banks.

Australian Citizens Party (ACP) NSW Senate candidate Dr Andy Schmulow identifies the banks' strategy of donating multi-millions to both sides as a corrupt control on their policies.

"It's an arms race", Dr Schmulow, Associate Professor of Law at the University of Wollongong, said. "The politicians know if their party does stand up to the banks, they will lose millions of dollars in bank donations and the other side will have the advantage."

Dr Schmulow will appear on banking expert Martin North's live Digital Finance Analytics YouTube show tonight at 8:00 PM, to answer questions from the public about how the banks and other corporate cartels have rigged the economy to extract massive profits and drive up the cost of living.

His appearance comes as [Pearls and Irritations reports today](#) that Australian banks collectively made a bigger profit last year in absolute terms than the banks in the City of London, despite the UK being a much larger economy.

Of the major parties, the Nationals are the most shameful for selling out their regional constituents to the banks.

Nowhere is this more evident than in the crisis of regional bank branch closures.



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Now led by ex-NAB banker David Littleproud, the Nationals did nothing for the nine years they were in government to stop the banks abandoning hundreds of regional communities.

Towns left without any bank branches wither and die as their residents are forced to drive hundreds of kilometres to the nearest branch.

Only the ACP, with collaborators including former Liberal, now People First Senator Gerard Rennick, fought to stop the rot, and mobilised to force the Senate to establish the regional branch closure inquiry.

No sooner was the inquiry established, in February 2023, all the Nationals who had done nothing when in government jumped on the bandwagon to claim credit.

Former Cabinet ministers Darren Chester and Michael McCormack suddenly gave fiery speeches in Parliament against branch closures in their electorates, and McCormack, the Member for Riverina, posed for photos with the Senators on the inquiry.

However, he didn't even bother attending the hearing in June in his electorate, unlike the ACP's Riverina candidate, City of Wagga Wagga Councillor [Richard Foley](#), who had already succeeded in getting his Council to support a motion endorsing the postal bank solution.

ACP Senate candidate for Victoria Robert Barwick was the only person to attend every single hearing of the inquiry, from one end of Australia to the other, entirely funded by the ACP, unlike the politicians who were funded by taxpayers.

The ACP's efforts succeeded in convincing the inquiry to recommend further investigation of a public bank, including the post office bank model, to inject real competition in the banking sector so the banks have to provide a service, or risk losing customers.

But Banker's boy David Littleproud is now trying to squash the idea, while the Labor government, despite acknowledging the recommendation, is doing nothing.

If Australians want political representatives who'll take on the banks to break their power and alleviate the cost-of-living crisis, the choice is clear: they need to support candidates like Andy Schmulow, Robert Barwick, and the ACP.

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Australia needs this formidable fighter against bank corruption in the Senate.

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[Click here to sign the Citizens Party's petition for a post office people's bank.](#) 18 March 2025