

"All that is necessary
for the triumph of
evil is that good
men do nothing . . ."
— EDMUND BURKE.



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CONVENTIONAL POLITICAL MANAGEMENT AS A PROGRESSIVE JOURNEY By John Burton – (continued from May NTS)

Finance's Specific Tactics

We are now in a position to survey some of the specific *tactics* that High Finance employs in order to achieve its strategic goals. These tactics involve: 1) concrete objectives, 2) techniques that are used to implement, or rather achieve these objectives, and 3) the various intended effects that follow upon the achievement of said objectives and their subsequent utility in view of future operations.

As far as their essential nature is concerned, the concrete objectives involve either tolerating, encouraging, or mandating certain corporate or individual policies, after the pattern of a false liberalism, or else they involve the mandating or prohibiting of certain corporate or individual policies, after the pattern of a false conservatism. Insofar as they are well thought out, they do indeed represent or rather constitute the functional necessities *for* and positive inductive conditions *of* Finance's revolutionary programme. The ultimate objective is, of course, regime change.

And how exactly is this regime change achieved? By carefully 'co-ordinating' the relevant *releasing* activities (*via* a false liberalism) and the relevant *restraining* activities (*via* a false conservatism), Finance hopes and intends that a general societal movement can be engendered that will successfully serve the twin revolutionary ends of subversion and perversion in the three main spheres of the social order: the economic, the political, and the cultural. ¹ Only thus can the ultimate goal of the maximum centralization of social power be effected and consolidated in a one-world totalitarian dictatorship.

More specifically, the concrete policies of Finance's revolutionary movement are related to each other in terms of a problem-reaction-solution dynamic. In accordance with the Hegelian dialectic, advancement towards the end goal of centralizing power to the greatest possible extent proceeds paradoxically, i.e., by setting contrary orientations at war, followed by their adroit integration in a higher, but equally false, synthesis (in strict opposition to the harmonious progress made possible through exchanges that are grounded on a complementary interdependence). In this way, both the conventional 'left' and the conventional 'right' are necessary for the coming of the financier's kingdom.

The story generally runs something along these lines: the application of the principles of a false liberalism creates problems as deviations from the due social order necessarily result in various forms of dysfunction. In this way, society is progressively destabilized. Naturally, people respond to the increasing disorder by demanding that "something must be done!" Society's caretakers, the elite who instigated the problems in the first place by promoting and institutionalizing the false liberalism, then put forward a set of solutions to the problems that have been formed in accordance with the principles of a false conservatism. These solutions invariably entail the further centralization of social power in all its forms in the hands of the financial elite.

Such 'progress by (apparent) antagonism' is best achieved incrementally so as to avert any opposition by slowly desensitizing the population. People won't rebel if change is too gradual for them to notice the unidirectional shift that is occurring. The overall object of the exercise is to transfer power from the individual and independent associations to the state collective (thus subordinating those individuals in an illegitimate way to the group), and, by extension, to those who have acquired control over the collective and its policy-objectives. But those who have acquired control over the collective through the power of money are hidden and so, by this mechanism, they enjoy not only immense power, but the 'best' kind of power for which every tyrant craves: power without responsibility.

On this conception, it is clear that the two great enemies of the sovereign and socially responsible individual are: 1) the oligarchic elites, on the one hand, and 2) the mindless mobs on the other. There are several characteristics that make the mob a perfect tool for the crafty and unscrupulous. Mobs feel; they don't think. Their intellectual and moral tenor is determined by their lowest common denominators: "... a collectivity has no moral standards of its own, and invariably reflects the lowest morals of its constituent units."² The mobs likewise resent those *individuals* and groups that have more, or are more, than themselves:³ "The invariable characteristic of any mob is destructiveness. Its cry is not 'We see there are beings more fortunate and free than ourselves; let us be like them,' but '**Down** with them! Because one blade of grass in the field comes up first, **down** with it! Who's it to be a-puttin' itself forward.'"

It is precisely through the promotion of a false liberalism in alternation with a false conservatism that the oligarchic elites can manipulate the mob in order to centralize power with the earnest co-operation, or at least acquiescence, of the latter. The mob therefore functions as the weapon of choice, the club, that the financial elite wield in order to beat the awakened individual (i.e., someone who consistently seeks alignment with the Canon in all of his activities) into submission: "... a mass population entirely uninstructed in the elements of world politics and trained to loot is essential and is used as a club to batter the culture, or if you prefer it, the religion (since they are only different aspects of the same thing) which they hate so bitterly."⁴

In what follows, we will begin to consider a cross-section of some of the more salient tactics that the International Money Power has employed in the past without attempting to be exhaustive. It is impossible to do complete justice to this topic within the context of the present article. Like the hydra with its many heads, the faces of the revolution are legion. The reader should also be aware that a good number of Finance's policy prescriptions and proscriptions are undoubtedly of a transitional nature only. The functional necessities of the political regime that the financial oligarchs envisage is bound, once it has been fully established, to be somewhat different to what is required or at least what has proven itself useful in executing a regime change. This scaffolding should not distract us from observing the outlines of the structure that is being completed within it, nor should we allow any of its fleeting expedients to placate us by mis-directing or otherwise neutralizing our genuine concerns. We will begin by examining the sort of policies that Finance has supported in the realm of economics.

The Policies of a False Economic Liberalism

All forms of a *false* economic liberalism hold this in common: they reject the principle that *all* of the structural functional necessities of economic association

ought to be legally enforced in view of its true purpose. In many cases, it is deemed acceptable or beneficial for one or more of these structural functional necessities (which, of course, are not openly or overtly recognized as such) to be violated. The first key axiom of this orientation may be expressed as follows:

1. The private financial system should be allowed to operate for private gain within the widest possible limits.

Generally speaking, a *false* economic liberalism distinguishes itself by the notion that the state has no right to intervene to rectify the dysfunctional components of the economic infrastructure. In this particular case, it is taken for granted that the state must not prevent, break up, or attempt to reign in, a monopolistic financial system which treats money as a scarce commodity. According to the liberal narrative, if the system has acquired these particular characteristics, it has come as a result of the operations of the free market, and the free market, being regarded by the liberal as sacrosanct, must not in any way be interfered with.

This '*laissez-faire*' attitude towards the general structure of the financial system was the *de facto* position of the Classical economic liberalism of the late 19th and early 20th centuries. In spite of the tremendous growth of government intervention in economic life which has taken place since then (most of it actually qualifying as *illegitimate* interference), this particular aspect of economic liberalism has retained its position as the pre-eminent economic dogma to the present day. While it engenders a large number of economic problems, financial liberalism of this sort is never put into question as far as government policy is concerned. Instead, every other sort of solution has been attempted in lieu of dealing with the ultimate cause:

"The object of the various New Orders is simplicity itself – it is to prevent the rectification of the defects in the organic growth of civilisation, almost all of which proceed from the Finance which the New Order mongers never attack."⁵

The Immediate Advantages of a False Economic Liberalism for the International Money Power

The persistent popularity of policies that fall into the category of a false economic liberalism can be explained by the fact that they serve the interests of the ruling elite. Douglas referred to this ideology in general terms under the title of 'Whiggism' and noted that "... Whiggism has been the chosen and amazingly successful instrument of Jewish Grand Larceny."⁶

The failure to impose the correct legal parameters for financial activity has allowed private, oligarchic interests to establish an economic empire built on their credit monopoly. Thus we see that the extension of negative 'rights' in a libertarian or anarchistic economic system

beyond those that would be sanctioned by the authentic structural functional necessities of economic association does not automatically equate to the maximization of real, concrete freedom for each individual, but rather to the freedom of the most powerful to dominate and to exploit other members of the association. Nature abhors a vacuum and, in light of the failure of the proper authorities to act in the proper manner, private interests will operate to impose their own self-serving regulations on the social sphere, just like weeds do in a garden that is poorly attended. By insisting on a false conception of freedom, a false economic liberalism has left Finance sufficient space to determine its own rules and to impose them on all other economic actors for its own benefit. Economic liberalism is freedom for Finance and not so much for others.

Apart from this permissive attitude on money matters, a false economic liberalism is championed by elite financial interests because it allows them to remove legal and other barriers to the centralization of economic power. In the absence of due regulation, the concentration of financial capital in the hands of a few can be more easily paralleled in other economic domains, and ultimately, in the political and cultural spheres as well. It is in this light that the neo-liberalism of the later twentieth and early twenty-first centuries must be understood. It is not the real economic freedom of the common individual which this economic orientation is apt to secure, but rather the freedom of the financial monopoly men to monopolize everything else that can be bought with money. This places them in a position from which they can impose asymmetrical exchanges on the rest of the population throughout a broad spectrum of the economic order. The political implications of such dominance should be clear. If Finance can monopolize other things that are equally central to everyday life such as food and fuel, it will be able to impose its will on the population in exchange for access to these resources: As the arch-globalist Henry Kissinger has remarked: “Control oil and you control nations ...”⁷

The colonization of an economic association by financial capital can be achieved in a variety of different ways once the capacity or willingness of governmental authority to duly regulate businesses has been neutralized. Deregulation and privatizations allow large corporations, especially multinationals, that are backed by the power of Finance, to enter into new markets, and by putting competitors out of business, to dominate both the new and the old markets. Once a network of private groups has obtained domineering control of a market, these groups are then in a position to manipulate that market to extend their economic monopoly or to extend their power into other spheres of activity.

One such example of the anti-social use of private economic power was the manipulation of the financial system to provoke the Great Depression. As Douglas

explained: “The economic phenomena of the great depression were the result of conscious intention on the part of those concerned to wreck society, and could have been avoided without any fundamental change.”⁸

In the absence of proper regulation, elite financial interests can create market bubbles and then collect the assets for pennies on the dollar after they have popped those bubbles by withdrawing liquidity from the market. That is, when you have acquired as much power as the monopolistic financiers possess, economic crises can be created or exacerbated and then carefully manipulated in order to derive profit and to centralize power even further.

A false economic liberalism also encourages the spirit of materialism amongst the common people; i.e., the belief that material wealth and ‘progress’ (and its exhibition through inordinate and conspicuous consumption) is the most important aim in life to which all other values must be subordinated -- if those values should be so fortunate as to register at all. In other words, it firmly installs the religion of Mammon in the mentality of the masses. This is advantageous to the International Money Power for several reasons. It ensures a highly co-operative group of workers-consumers ever willing to further entrench Finance’s economic dominion in exchange for material benefits. By cutting them off from the world of non-monetary values, i.e., from spiritual principles, a widespread materialistic ethos ensures the likelihood that these masses will never begin to think for themselves in accordance with right reason, let alone act independently of the socio-economic matrix which has been prepared as a suitable environment for them. Having neutralized the mass-mind in this way, the status quo is far less likely to be challenged or threatened.

The Problems Created by a False Economic Liberalism

Naturally, the policies of a false economic liberalism are also valued because they create much needed problems. However ‘progressive’ its proponents claim it to be, the bottom line is that an economic association that is run in accordance with the principles of a false economic liberalism will not yield satisfactory results to each and every one of its members. That is, the true purpose of economic association, i.e., the delivery of goods and services with the least amount of trouble to everyone, will not be achieved to the degree that this is objectively possible.

The most obvious symptom of liberal dysfunction is that many of the members of an economic association that has fallen prey to this sort of ideology will not have access to the goods and services they need to survive and flourish, not because the goods and services do not exist or could not be easily produced, but because the system does not provide sufficient purchasing power to adequately catalyze production and/or consumption. As proof, one need only to consider the extreme poverty

that has characterized those times and places in which a false economic liberalism has reigned supreme: take late 19th century Britain, for example, with its horrors of child labour and landless poor. Even today, there are pockets of extreme poverty in countries such as the United States (which is, relatively speaking, closer to embracing liberal ideals in comparison with many other nations) that would not be tolerated in other parts of the developed world.

Of course, whenever it is pointed out that economic policies that have been based on a false liberalism have invariably failed to deliver the promised results, the typical response, in order to safeguard Whiggism as a useful tool, is to claim that these failures are due to an incomplete or inconsistent application of the ideology and that what is needed is even further liberalization. As a result, we are faced with the inanity of certain people insisting on more of the same and (ostensibly) expecting a different result: “Economic policies which have been demonstrated as a primary cause of world catastrophe are pursued and imposed and their intensification is promised.”⁹

These problems, while not intended by the naïve and perhaps even well-meaning dupe of false economic

liberalism, are also useful to Finance because they provide opportunities for the further advancement of its agenda.

For this reason, Douglas eventually came to the conclusion that: “The Money Power does not, and never did wish to improve the money system – its consequences in war, sabotage and social friction are exactly what is desired.”¹⁰ ***

References:

1. Douglas explains the revolutionary invasion and occupation of the three spheres of the social order as follows: “The essential point to notice in all this is the dissolution of all the framework of civilisation. Under the tawdry and discredit argument of ‘efficiency’, property is stolen and sequestered, liberty is curtailed and abolished, and alien vulgarity is forced on an ancient and honourable culture.” C.H. Douglas, *Warning Democracy*, 3rd Edition (London: Stanley Nott, 1931), 48.
2. C.H. Douglas, *The Development of World Dominion* (Sydney: Tidal Publications, 1969), 47.
3. C.H. Douglas, “*Whose Service is Perfect Freedom*”, (Bullsbrook, Western Australia: 1983), 5.
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8. C.H. Douglas, *The Brief for the Prosecution* (Liverpool: K.R. Publications Ltd., 1945), 83.
9. C.H. Douglas, *The Brief for the Prosecution* (Liverpool: K.R. Publications Ltd., 1945), 85.
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FEAR IS CONTAGIOUS AND USED TO CONTROL YOU By Dr. Joseph Mercola

condensed extract only

Story at-a-glance

In a newly released book, “*A State of Fear: How the UK Government Weaponised Fear During the Covid-19 Pandemic*,” written by Laura Dodsworth ; members of the Scientific Pandemic Influenza Group on Behavior, a subcommittee that advises the Scientific Advisory Group for Emergencies in the U.K., admit government is using fear to control and manipulate the population :

- SPI-B, which advocated for the use of fear messaging, now says it was unethical, totalitarian and a regrettable mistake
- Aside from the barrage of bad-news-only data — which was heavily manipulated in a variety of ways — fear and anxiety are also generated by keeping you confused
- Giving out contradictory recommendations is being done on purpose, to keep you psychologically vulnerable. By layering confusion and uncertainty on top of fear, you can bring an individual to a state in which they can no longer think rationally. Once driven into an illogical state, you are easily manipulated
- Government’s reliance on behavioral psychology didn’t just happen as a result of the pandemic. These tactics have been used for years, and are increasing

The Manufacture of Fear

For nearly a year and a half, governments around the world, with few exceptions, have fed their citizens

a steady diet of frightening news. For months on end, you couldn’t turn on the television without facing a tickertape detailing the number of hospitalizations and deaths.

Even when it became clear that people weren’t really dying in excessive numbers, the mainstream media fed us continuous updates on the growing number of “cases,” without ever putting such figures into context or explaining that the vast majority were false positives.

Information that would have balanced out the bad news — such as recovery rates and just how many so-called “cases” actually weren’t, because they never had a single symptom — were censored and suppressed.

They also refused to put any of the data into context, such as reviewing whether the death toll actually differed significantly from previous years. Instead, each new case was treated as an emergency and a sign of catastrophic doom.

Don’t Be Confused - Contradiction Is a Warfare Tactic

Aside from the barrage of bad-news-only data — which, by the way, was heavily manipulated in a variety of ways — fear and anxiety are also generated by keeping you confused. According to Dodsworth, giving out contradictory recommendations and vague instructions is being done intentionally, to keep you psychologically vulnerable.

The Fear Factory

In her book, Dodsworth details a number of branches of the British government that are using psychological

warfare methods in their interaction with the public. In addition to the SPI-B, there's the:

- Behavioral Insights team, the so-called “nudge unit,” a semi-independent government body that applies “behavioral insights to inform policy, improve public services and deliver positive results for people and communities.” This team also advises foreign nations.
- Home Office’s Research, Information and Communications Unit (RICU), which is part of the U.K.’s Office for Security and Counter-Terrorism, advises front groups disguised as public “grassroots” organizations on how to “covertly engineer the thoughts of people.”
- Rapid Response Unit, launched in 2018, operates across the British Cabinet Office and the Prime Minister’s office (colloquially known as “Number 10” as in the physical address, 10 Downing Street in London) to “counter misinformation and disinformation.” They also work with the National Security Communications Team during crises to ensure “official information” gets maximum visibility.
- Counter Disinformation Cell, which is part of the Department for Digital, Culture, Media and Sport. Both monitor social media and combat “fake news” about science in general and COVID-19 in particular, with “fake news” being anything that contradicts the World Health Organization’s guidance.

- Government Communications Headquarters (QCHQ), an intelligence and security organization that provides information to the U.K. government and the armed forces. According to Dodsworth, QCHQ personnel, and even members of the 77th Brigade, have been enlisted as so-called sockpuppets and trolls to combat anti-vaccine and anti-lockdown messaging on social media.

According to Dodsworth, there are many others. In her book, she claims at least 10 different government departments in the U.K. are working with “behavioral insights teams” to manipulate the public. - *end extract*
<https://articles.mercola.com/sites/articles/archive/2021/06/18/fear-contagious.aspx>

VALE JOHN de FREDRICK

John de Fredrick lived much of his life near the South Australian border with south western Victoria. He lived near Naracoorte in his early life but in later years he lived and farmed near Edenhope.

Apart from political matters, John had a keen interest in flying aircraft and old British made motor cars.

He was a keen advocate for Christian values to be part and parcel of everyday life and as a result he frequently urged his Member of Parliament to pursue such policies.

The local papers often included his letters; the last one published a few days before his death on June 14th.

Our sympathies go to his widow and loyal supporter Lorraine and family.

CANADA BEYOND 150

Reprinted from <http://canadabeyond150.ca/reports/capital-and-debt.html>
[This is an unofficial policy paper on a Canadian government website. We do not, of course, endorse its content, but believe that it is important that we be made aware of what the global elites appear to have planned for the immediate future. The term ‘Social Credit’ continues to be co-opted and used to signify its very opposite – the editor]

Canada Beyond 150’s Capital and Debt research team explored the future of ownership. The team looked at how accessing services, rather than conventional ownership, could benefit all Canadians. Its proposed policy recommendations include measures that could drive the development of new types of assets, and potentially lead Canadians to participate in the access economy.

CAPITAL AND DEBT TODAY

Many Canadians are now deeply in debt. In 2017, the average Canadian household had a debt-to- income ratio of 167.8%, with 7.9% of them at 350% or greater ¹. This higher debt seems to be connected to the decline in labour’s share of national productivity. Wages have not gone up as quickly as the cost of housing, food, education and care. At the expense of their savings, Canadians service mortgage debt, car loans, credit cards, and lines of credits as sources of debt. Nearly 50% of Canadian households live paycheck to paycheck, and are more likely to fall into arrears from unexpected costs or sudden income disruption.

Governments, agencies, and non-government organizations offer support and programs to help Canadians manage debt and plan for their financial well-being. These include information provided by the Financial Consumer Agency of Canada on financial literacy to the Canada Pension Plan, and Learning Bond to support retirement and post-secondary education. These supports offer help for Canadians to overcome challenges and achieve prosperity. Yet Canadians form fewer assets, and have higher debt levels since the post-2008 financial crisis. Future businesses and households, retraining and reproduction are all needed for economic growth, but respond negatively to high debt levels. Automation, the growth of short-term contracts, and global merging of wages could continue the downward pressure on wages in most Western nations. Because of this, policy makers should explore how Canadians can cut costs and improve their finances by using new access economy platforms, peer-to-peer lending, and new asset classes. This report considers how emerging technologies and social practices might reshape the future of asset formation in Canada by 2030, and the policy interventions needed to help the government meet its objectives of encouraging inclusive economic growth and social inclusion. We start by offering three main insights:

Access to services could displace ownership: Individuals are using digital technologies to access “solutions” rather than owning assets. In countries such as India, some forms of ownership (like cars) may be leap-frogged entirely. In China, the transaction volume of the access economy topped \$500 billion USD in 2016, a 103% increase over 2015. Unlike the traditional economy, the access economy uses new technologies that let individuals rent out goods or services that they own, such as clothing, cars, rooms in houses, parking spots, tools, etc. This has made it easy to rent a product for a short period of time, and increased the goods and services we can access on demand.

If widely adopted, the access economy could free Canadians from having to buy goods, especially those that need financing. Consequently, Canadians could have more liquid capital, less debt, and potentially access to higher quality products. This could be useful in helping Canadian households lower their debt and avoid extreme debt. With fewer assets, Canadians could lack the collateral to access affordable credit. Depending on how far this new access model displaces ownership, an individual may no longer own their lifestyle—instead they might effectively rent it. This new model could either speed up the concentration of power and wealth, or break it up. The result depends on the makeup of peer-to-peer (e.g. Airbnb) and big companies (e.g. Zip Car) in the access economy.

Social Credit may become a more powerful determinant of socio-economic inclusion: Rating a user’s credibility/trust (social credit), as is currently done by Uber, eBay and many others, is becoming more common. At the same time, new technologies such as blockchain bring new ways of capturing and assessing more information. Together, these developments could lead to new ways of evaluating who should qualify for credit and services, based on algorithms. But there is also the risk for social rating systems to isolate individuals who do not fit into normalized standards of behaviour (e.g. the mentally ill). By 2030, government and stakeholders may need to address new forms of vulnerability and inequality that arise from how we determine “good” and “bad” social behavior.

Links between ownership and social status are becoming unstable:

Traditionally, owning expensive goods was a status symbol. If people are able to access solutions rather than buy expensive assets, then this loses meaning. Pay-per-use models could undercut the economic incentive to own goods. Canadians might then take on less debt to live the same or better lifestyles. Status may be reflected instead by accessing products that are difficult to rent or share. In this new environment, reputation might become a new form of “wealth” that could be both more accessible and prone to fluctuations. These forces

put pressure on the previously strong link between ownership and social status.

These insights support each other.

Access to services and more peer-to-peer exchanges could make social credit and rating systems more common and important in basic economic interactions, which could reduce the connections between ownership and social status. These changes might be particularly relevant in the emerging gig economy, where more people take short-term jobs or contracts and organizations contract more independent workers.

IMPLICATIONS FOR CURRENT POLICIES

The insights we gained through our scanning activities challenge some of the current beliefs that shape our thinking and policy approaches to capital and debt.

VULNERABLE ASSUMPTION: “REAL ESTATE GROWTH WILL CONTINUE TO SUPPORT CANADIANS IN THEIR OLD AGE.”

- If home affordability continues to be a challenge, and more Canadians take part in a gig economy with large pay fluctuations, then home ownership will become more unattainable. If Canadians can access housing more easily through sharing economy platforms or cohousing arrangements, home ownership may decline as a cultural value and asset.

VULNERABLE ASSUMPTION: “THE MAJORITY OF CANADIANS WILL KEEP BUILDING THEIR CAPITAL FROM WAGES.”

- Riskier, low-paid work combined with access economy platforms may cause older Canadians to draw more of their income from sharing and renting out their goods than from wages. Automation, gig work, and the merging of global wages will determine how supplemental and passive income affect wages. Without outside supports, Canadians who come of age in these labour market conditions will have few assets to generate passive income, which will favour older workers who received wages high enough to create an asset base.
- If automation destroys jobs at a faster rate than new job creation, a basic income scheme introduced by the government becomes highly plausible. In such a case, wages could potentially decline as a source of wealth creation. More Canadians may be on fixed incomes, which would impact their risk tolerance and how aggressively they invest, as well as the class of assets they could access.

CREDIBLE ASSUMPTION: “FINANCIALLY LITERATE PEOPLE WILL HAVE AN ADVANTAGE OVER THOSE WHO ARE NOT FINANCIALLY LITERATE.”

- The advantages of financial literacy could improve over time. If people’s sources of income become riskier, those who can budget and allocate capital prudently will likely enjoy more comfortable

standards of living and retire comfortably. With fewer resources to invest and manage, the cost of mismanagement will be more severe.

**HIGHLY VULNERABLE ASSUMPTION:
“CURRENT PATTERNS OF OWNERSHIP
WILL CONTINUE: PEOPLE WILL CONTINUE TO
PUT A HIGH VALUE ON OWNERSHIP.”**

- More Canadians may be financially strained and may turn to shared goods and services to cut costs (choosing access to a vehicle rather than owning one could save the average Canadian family almost \$3,000 a year).
- More peer-to-peer exchange will likely make accessing goods cheap and fast. Goods that people previously had to buy to enjoy could become more accessible and non-rivalrous (e.g. goods and services that can be used by multiple parties simultaneously).
- Better worker mobility could favour rented goods and services that cut down on resource expenditure. Month-to-month or pay-by-use services are easier to cancel than assets bought through conventional ownership models.

**HIGHLY VULNERABLE ASSUMPTION:
“THE CASH-BASED ECONOMY IS GOING TO
CONTINUE AS THE BASIS OF OUR SOCIETY.”**

- If more work moves to online platforms that allows workers to complete projects remotely in other countries, cryptocurrencies may become a useful instrument for employers to make cross-border payments.
- If work moves from careers to a series of tasks, payment might become more micro in form. In terms of producing accurate records of work, time, and contribution of micro-jobs, blockchain and related tokens hold an advantage over fiat currencies.

**EMERGING POLICY CHALLENGES AND
OPPORTUNITIES**

Considering the major changes in the areas of ownership and asset sharing, we and our stakeholders explored potential policy challenges and opportunities that may arise in the next 10 to 15 years. The discussion focused on the growing popularity of the sharing and access economies, and what these might mean to diversity and inclusion.

**ECONOMICALLY DISADVANTAGED GROUPS
COULD BE MORE MARGINALIZED**

An access economy model favours those who already own assets. Consumers who have assets can rent them to others, and use the new economy to earn funds from what they own; those without assets may not have that opportunity. Marginalized groups typically do not have assets and/or may not understand how to best profit from them without help. Addressing this challenge might

call for measures that smooth transition to the access economy, by reducing disruptive elements, distributing wealth or income guarantees, or providing assets at birth through asset-based social policy. This could ensure that vulnerable Canadians do not start at a significant disadvantage.

**INDIGENOUS COMMUNITIES COULD BE
PARTICULARLY VULNERABLE**

Indigenous peoples often face challenges to participating in the access economy, such as limited access to traditional forms of credit (e.g. credit cards) or bank accounts, lack of initial capital to buy assets for sharing, poor social credit, communities that cannot support an efficient access economy, and the lack of reliable Internet service. The access economy may widen existing economic gaps and hurt reconciliation efforts, as patterns of exclusion and disadvantage are reinforced. These communities and populations may require very different solutions and interventions that are culturally appropriate and acceptable.

**TRADITIONAL MEASURES OF SOCIO-
ECONOMIC INCLUSION AND ASSOCIATED
POLICY TOOLS COULD BECOME LESS
RELEVANT**

Existing policies, programs, and indicators are mainly based on the idea that building wealth over time is the best way to fight poverty and promote socio-economic inclusion. As today's wealth building model changes into one that encourages networks and assets, current strategies, policies, programs, and indicators may become less relevant in promoting diversity and inclusion. Even home or automobile ownership statistics may become poor measures of socio-economic inclusion.

**NEW TECHNOLOGIES AND MODELS CREATE
NEW INSTRUMENT CHOICES**

Collaborating with entrepreneurs and government can make use of new technologies and ensure that vulnerable Canadians are not excluded as the access economy matures. In particular, blockchain and AI technologies could be used to add existing supports to increase efficacy and accessibility. These same technologies could support the creation of web applications that offer advice on financial and social network literacy. As a result, Canadians would be able to build strong financial and social credit scores, and limit mistakes that could impact their ability to thrive in an access economy. These technologies may unlock the capacity to create asset-based social policies that could ensure vulnerable Canadians do not start at a significant disadvantage and are able to build assets comparable to their well-off counterparts (e.g. similar in intent to the Canada Learning Bond).

POSSIBLE POLICY INTERVENTIONS

To face these potential challenges and take advantage

of opportunities, the team proposes two complementary policy interventions meant to help establish a support system for vulnerable Canadians across their life-course, rather than as single interventions or one-off benefits.

INDIVIDUAL WALLETS WITH UNIFIED BENEFITS

The government could create a secure “digital wallet” for every Canadian, which would combine all federal government benefit programs, and offer easy access to them and to related financial information and advice. It would serve as a service window and private bank account, and would use system data to support simplified or automatic enrolment for government programs and services. Benefits would be transferred directly into the digital wallet.

Digital wallets would be created when Canadians apply for a Social Insurance Number (SIN), or those who already have a SIN file their taxes. Canadians could use funds in the digital wallet based on program requirements for which the funds were paid. Unlike now, they would be integrated and tracked by purpose. For example, for educational expenses, available funds could be shown as a single dollar amount taken from the total available through Registered Education Savings Plans, student loans, and Employment Insurance retraining resources. To simplify use, automatic contracts based on blockchain technology could verify and track the conditions for fund withdrawal.

An AI advisor in the digital wallet could help users find and access benefits and programs, and provide financial information and tools. An AI advisor could also help individuals see the future value of their savings and help account holders select opportunities to best use their resources. The system could be integrated with the Canada Revenue Agency to deposit tax refunds and would automatically update program enrollment based on changing personal information. Privacy options could be customized to let individuals decide how their personal information is used.

This intervention would help people access and use government benefits and supports, and ensure assistance reaches vulnerable populations.

INDIVIDUAL ASSET-BUILDING ACCOUNTS

To target programs to those that need them most, the Government of Canada could introduce a new asset-building account in every Canadian’s digital wallet to help them participate in the emerging access economy. The government already supports savings for formal education (Registered Education Savings Plan) and in home ownership (Home Buyer’s Program). The asset-building account could extend this, building an investment from birth that individuals could access once they are 18 years old, for:

- Education and training
- Starting a business

- Buying a home (or other shareable asset)
- Supporting meaningful volunteer experience, such as Canada Service Corps
- Filling gaps in other social assistance programs, such as extended illness and disability leave or long periods of unemployment

RETIREMENT

For moderately low-income Canadians, the government could match savings, while higher match ratios could be available for lower household incomes. For the lowest-income Canadians, who may not be able to save at all, the government would transfer fixed sums into their accounts rather than matching their contributions. This could encourage saving and asset-building for Canadians, including those with lower incomes, while acknowledging that some struggle to simply make ends meet.

Examples of individual asset-building accounts show early signs of success globally. In particular, Singapore also found that its child-linked IDA programs were also successful in improving post-secondary enrolment and household wealth.

CONCLUDING REMARKS

The access economy could radically change the role of ownership and the creation of wealth. There are significant opportunities to use subscription-based services to access goods and services more cheaply. Passive income streams from “unconventional” assets could help cushion Canadian homes from decreasing wage pressure caused by risky work and automation-related labour displacement. The government will need to provide fast, nimble, real-time supports designed for the changing nature of capital and debt to avoid short-term and expensive debt-financing, and ensure that economic growth includes all Canadians.

References:

1. Cateau, Gino et. al. Indebted Households and Potential Vulnerabilities for the Canadian Financial System: A MicroData Analysis, Bank of Canada, Financial System Review, December 2015, p. 53

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