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

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CONTENTS

FREE MARKET FOLLIES by M. Oliver Heydorn

Lately I have been reflecting on the views of the conventional economic 'right-wing', as represented by 'neo-liberals', adherents of the Austrian school of economics, 'capitalists', economic libertarians, and so forth. It seems that whenever someone suggests that radical changes need to be made to the reigning financial or economic model – a suggestion which, in essence, must be a plea for some kind of intervention on the part of the public authority – those who are more or less satisfied with the existing system and find themselves on the 'right' of the economic spectrum regard the suggestion quite reflexively as an intolerable attack on the free market and an affirmation of 'socialism.' I have found this attitude, and the rhetoric which often accompanies it, curious for four major reasons, reasons which I will want to outline in this article. The fourth critique that I will present is the most significant from a Douglas Social Credit point of view, but the first three are by no means unimportant. By unnecessarily muddying the economic debate, free market rhetoric often obstructs the rectification of the economy's structural problems.

Before proceeding, I also want to make it clear that the various considerations that follow are not an attack on the free market as such, nor are they an attack on people who honestly support private property, private initiative, and the market mechanism as generally better than government management of the economy (as I am one of them), but rather they are, more than anything else, a condemnation of the dishonesty and hypocrisy of those who uncritically and selfishly defend as 'free', the exact kind of market that really isn't.

The first thing which I find odd about the position of free-market ideologues, or 'free-marketeers' as I like to call them, is that they often defend various concrete economic models as embodying the free market ideal which, as a matter of fact, do nothing of the sort. How many times is it blithely assumed, for example, that the United States is the world's pre-eminent free market showcase, with all the associated benefits and wonders on full display?

But the reality is otherwise: America does not possess a *laissez-faire* economic system – however much *laissez-faire* attitudes abound amongst the populace and colour debate on economic matters. 35-40% of the GDP is composed of government spending.[1] Tax Freedom Day typically falls between mid and late April – that's nearly 1/3 of the year working for government at its various levels.[2] Regulations and bureaucracies abound. Even 'Economic Freedom Indices' put out by free market think-tanks have, until very recently, consistently ranked the US at a lower or 'less free' position than Canada (which all American right-wingers know to be socialist).[3] The American economy, like most Western economies, is a mixed economy, more 'right-leaning' relative to a number of others, but a mixed economy nonetheless.

Now, this basic fact about the American economy should not surprise because there is a more general reason why America falls short of the ideological image that is built up for it in the popular imagination: with the possible exception of Somalia, the purely free markets characteristic of *laissez-faire* capitalism do not exist anywhere. All markets presuppose, as a condition of stability and long-term functionality, institutions and laws, as well as various government goods and services, and hence also taxes. There are no absolutely free markets, only relatively free markets. This observation constitutes the second major criticism that I have of run-of-the-mill 'free marketism': why do free market ideologues maintain as an ideal something which is not practicably possible or realizable? The question is not whether government intervention is justified, but what kind and/or degree of intervention. Indeed, what can explain the discrepancy, this clash between what one is actually defending (a certain type of mixed economy) vs. what one says one is defending (unfettered capitalism)? We will return to this question at the end of this article, for I believe I have an uncovered an answer.

The third and the fourth objection that I would like to raise against 'free-marketism' are both directed against the notion, which is an apparently silent assumption, that free markets are a sufficient condition for a functional economic order. In the minds of most free market ideologues, functionality seems to equate with a general 'prosperity', if not for everyone, at least for the greatest number possible and it is further assumed that all you need for prosperity is some free market magic. I maintain that free markets are NOT a sufficient condition for functionality and that functionality is properly understood not as a vague and inequitably distributed 'prosperity', but as delivering the goods and services people need to survive and flourish, with the least amount of labour and resource consumption. Measured against this latter standard, all Western economies, regardless of their relative freedom or lack thereof, are dramatic failures.

The third critique points out that free markets are not a sufficient condition for functionality (whether defined in the 'free-marketist' or Douglas Social Credit sense) because free markets, the mere fact of a market being free, does not in and of itself guarantee the kind of intra-market competition between producers which is necessary to yield a variety of favourable economic outcomes. As Manuel Velazquez brilliantly explains in his magnificent textbook *Business Ethics: Concepts and Cases* - a text I used to teach from - the economic benefits that, according to orthodox economic theory, are supposed to be derived from the market mechanism, things like an efficient allocation, use, and distribution of resources, capitalist 'justice' or a dollar paid for a dollar's worth in value, and even full respect for the freedom and rights of all market participants, etc., are only delivered to the extent that a free market is also a perfectly competitive market, or at least approaches conditions of perfect competition (rather than its being a monopoly or oligopoly market):

> "If free markets are justified, it is because they allocate resources and distribute commodities in ways that are just, that maximize the economic utility of society's members, and that respect the freedom of choice of both buyers and sellers. These moral aspects of a market system depend crucially on the competitive nature of the system. If firms join together and use their combine power to fix prices, drive out competitors with unfair practices, or earn monopolistic profits at the expense of consumers, the market ceases to be competitive and the results are injustice, a decline in social utility, and a restriction of people's freedom of choice."[4]

It is not the 'free market' in isolation, therefore, which delivers the benefits which free marketers trumpet when they defend the free market, but only a certain sort of free market: the perfectly competitive free market. Indeed, as we have just seen, perfect competition is even a condition for maintaining the integrity of a market as being fully and truly 'free'.[5] Unfortunately, most of the markets in the typical Western economy fall short, in many cases woefully short, of perfect competition.

Now, one of the most interesting things about perfect competition is that when you have a vast multitude of small competing firms, profits are driven towards an equilibrium point which represents costs plus the barest minimum necessary to serve as a continued inducement to production. In other words, profits are reduced to their lowest possible level. This raises an interesting question: if we actually had the type of free market which delivered efficiency, capitalist justice, and consumer choice, i.e., a perfectly competitive free market, how many ideological free marketers would still be free marketers?

The fourth and final criticism that I would like to raise against 'free-marketism' is specifically grounded in a Douglas Social Credit vision of the due relationship between the physical economy and its financial representation as mediated by the financial system. From this point of view, free markets are also not a sufficient condition for economic functionality because economic functionality is largely dependent on there being an adequate flow of both producer credit (to fully actualize a society's useful productive capacity or its real credit) and consumer credit in the form of income (to fully distribute the flow of consumer production and to finally liquidate all the various costs of production). Under the existing financial system, producer and consumer credit is artificially restricted or kept scarce relative to the physical realities of the production system. The capacity of the physical economy to deliver the goods and services which people need to survive and flourish with the least amount of labour and resource consumption is thereby artificially restrained by the financial system … the presence of 'free markets' notwithstanding.

One way of measuring the degree to which the physical economy is actualized at any given moment in time is to compare the current GDP with what it would be if all the economy's productive resources were fully drawn on and all factories, farms, etc. were run at full capacity. It is probable that we only run our productive capacity at 25%, at most, of its potential – and I am happy to understate the case. In other words, GDP could be at least 4 times its current level if finance were not a limiting factor but was made available, as, when, and where required.

As a metaphor, consider a hand-operated water pump of the sort that would be found on a well. If the pump itself represents the economy's physical productive potential, the stream of water represents the actual flow of consumer goods and services, and the movement of the hand pumping represents the provision of producer and consumer credit, it is clear that the faster the hand moves the pump (i.e., the more adequate the provision of producer and consumer credit), the greater will be the actual flow of water (i.e., the greater will be the flow of consumer goods and services). In other words, an adequate flow of financial credits to catalyze production and to distribute that production to consumers (while liquidating its costs) is a necessary condition for the full actualization of the economy's productive capacity.

Now, I am not suggesting that the physical economy should be run at 100% of its total capacity. Why? Because there is a definite limit to how much consumers can meaningfully or profitably consume (another fact which free-marketeers have difficulty admitting). One can only eat so many meals, or wear so many clothes, or live in so much space, etc. To exceed the genuine needs of the consuming public *via* a surfeit of goods and services would be to engage in the production of waste. Indeed, even at the much lower level of capacity-utilisation at which the current economy is run, much of what is produced, and hence the activity that goes into producing it, is rightly categorized as waste because it would not be needed or desired by the independent consumer. That is, it would not be desired by the consumer who is free of the necessity of always having to produce 'more' because he is fully financially enfranchised with sufficient income to automatically offset the prices of whatever is already being produced.

In sum, it is clearly the case that free markets are not sufficient for economic functionality because, insofar as we actually have free markets, the physical economy in any Western country is only actualized to a minor proportion of its total capacity and even that which is actualized is not a fully efficient use of our productive resources (as evidenced by the sheer volume of waste that is also produced). And yet free-marketeers typically ignore the predominant role of finance and the financial system in economic outcomes. Indeed, I'd argue that liberalized finance, i.e., 'free finance', is far more important than free markets for achieving full economic functionality, but that would have to form the subject of a separate article in its own right.

The upshot of all these considerations is this: to my mind, the rabid defence of the free market – 'rabid' because it is independent of any factual considerations regarding the resulting functionality – on the part of free-marketeers is, consciously or not, a 'bait and switch'. They use the bait of the various advantages that a market economy (under conditions of perfect competition) offers *vis-a-vis* a command system to garner support for the free market Shangri-La (which no one has ever seen)... and then they switch ... and use that support to defend the status quo (which falls woefully short of both perfectly competitive markets and the free market Shangri-La) because what they really want are monopoly or oligopoly markets, markets which are so lucrative for them personally, to the precise extent that they deviate from perfect competition.

In other words, my hypothesis is that the main reason free market ideologues so vehemently support the free market ideal of the economy is that they personally are doing quite well financially out of the "free market" as it stands, which is neither fully free nor part of a fully functionally economic order. By insisting that we already have 'freedom' and that 'freedom' is the best way to go, any and all suggestions that changes should be made to the economic system, changes which might threaten their wealth, privilege, or power, stand to be neutralized. At the same time, authentic progress in the direction of a true and full economic functionality that would be made possible by Douglas Social Credit monetary adjustments, for example, is stifled at its very conception. ***

THE THIRD OPTION – PART TWO by Liam Allone *(continued from April NTS)*

If you have not yet read Part 1, it can be accessed: ***https://www.zerohedge.com/news/2022-12-29/third-option***

In it, I make a case for the need for something fundamentally different from the *left* and *right* political options that we as humanity are generally being offered in every so-called democratic society on earth. I explain why our political parties of every ilk continue to fail us, because they fail to recognize and address the "gap" in purchasing power inherent in every country on earth, without regard to its political system, and point at who is behind frustrating the achievement of a solution. In this second part, we are going to dig into what the potential "Economic Cures" to the gap are.

I have discovered two alternative economic frameworks that start with a recognition of this gap, and zero in on a specific set of recommendations to solve it. Those frameworks are **Social Credit** proposed by Major Clifford Hugh Douglas and **National Economy** proposed by Professor Frederick Soddy. Of the two, I found more merit in Social Credit, but let me be quick to exclaim that National Economy is also far preferable in my opinion to anything that has been tried to date. It is also worth noting that neither framework has ever been tried, so any assertions that "it will never work" are nothing more than conspiracy theories put forth to defend the present order of things. Unlike all the other "conspiracy theories" that have been shoved down our throats over the past half century, and that have since been largely found to be conspiracy *facts*, this conspiracy theory is truly a *theory* and the *conspirators* behind it are the international bankers who wish to preserve their stranglehold over the issue of the world's money and credit. Why is it a theory? A theory is an explanation for a phenomenon for which there is **no proof**. There is no proof that these proposals would not work because a reasoning mind, who can follow the basic reasoning of cause and effect can clearly see that they *just might work*; and also because quite simply, they have never been tried. When I show you the A + B Theorem, you will see some of that basic reasoning. Before we delve further into what those solutions are, let us first look at the present system of money, credit and its basic workings. Let us start with the not-so-well-known fact that the vast majority of money in existence today was birthed in the issue of debt – bonds, new-issue stocks financed by merchant banks, mortgages, car loans, credit card balances, lines of credit, and so on. There is admittedly some currency but that is only a thousandth or so of all the money in existence today. If you don't believe me, consider this. Even the "Powers That Be" themselves admit that they are entirely in control of the money system and that the money system is entirely comprised of a debt lien levied by private interests against the labor and assets of the United States. This was admitted by Robert H. Hemphill, former Credit Manager of The Federal Reserve Bank of Atlanta (see Senate Document #23, page 102, January 24, 1939):

> "…***if all the bank loans were paid, no one could have a bank deposit, and there would not be a dollar of coin or currency in circulation. This is a staggering thought.*** We are completely dependent on the commercial banks. Someone has to borrow every dollar we have in circulation, cash, or credit. If the banks create ample synthetic money we are prosperous; if not, we starve. We are absolutely without a permanent money system. When one gets a complete grasp of the picture, the tragic absurdity of our hopeless situation is almost incredible — but there it is. ***It is the most important subject intelligent persons can investigate and reflect upon. It is so important that our present civilization may collapse, unless it becomes widely understood and the defects remedied very soon.***"

Now you have a very clear picture as to why Jerome Powell's position of driving up interest rates and his stated intention to cause both employment and stock markets to crater in order to spur "deflation" which is what reducing inflation to 2% amounts to, is nothing more than an engineered and deliberately caused "economic bust" that will hurt all of us. And why? Because they know that the enormous amount of "liquidity" that they created out of thin air over the past decade would otherwise sink the system in a hyperinflationary collapse. It is the lesser of two evils. That would be all fine and good if there was no other option; but there are other options. What there is **not** is the political will and general recognition of the real problem – the gap – that drives this flawed system and the viable solutions that would address it better.

There is something very important to understand about the creation of money as debt. It is clear that if we issue this money but never retire it, hyperinflation is right around the corner. Therefore, this loan money is retired by the repayment of debt. Booms happen when money is being created faster than its retirement - expanding. Busts happen when repayments cause money to be retired at a rate faster than it is being created with new loans - contracting. We, as a society, are at exactly this juncture of this "economic cycle" at this time and the next several years will be another unfolding bust.

So now, **what exactly is this gap** and what is its cause? The answer is astoundingly simple. **It is a shortage of purchasing power that is deliberately built into our economic system**. This is directly the reason why we have economic booms and busts. The booms happen when the rate of debt issue is happening faster than the rate of economic consumption, because there is an abundance of money; more than enough to service the issued debt and consume the products produced in what we call the GDP – the value of all goods and services that are actually sold within a fiscal period. The busts unfold when TPTB (The Powers That Be) start telling us that we need fiscal restraint to prevent the malaise that is the consequence of issuing the debt in the first place. This is the fundamental reason why our national debt is ever growing but never shrinking, and why the purchasing power of our national currencies are ever diminishing. If you don't think the Federal reserve is the direct cause of this problem, consider this graph that shows how before the 20th century debut of the Fed, the purchasing power of $USD was actually relatively stable for the previous 300 years, before credit was in wide use.

The first reserve bank of America was shut down by Thomas Jefferson. It was the inflation that it caused, and by the undermining of colonial scrip before that, that accounts for the drop in purchasing power from the beginning of the 18th century to the early 19th century. The second inflation in the mid 19th century was caused by the second central bank that was shut down by Andrew Jackson. On his grave headstone in Tennessee is the statement "I killed the bank."

So now we come to the root cause of the gap in the first place. CH Douglas reduced it to what has since come to be known as the A + B Theorem. It is basic algebra expressed as follows:

Let PRICE = A + B

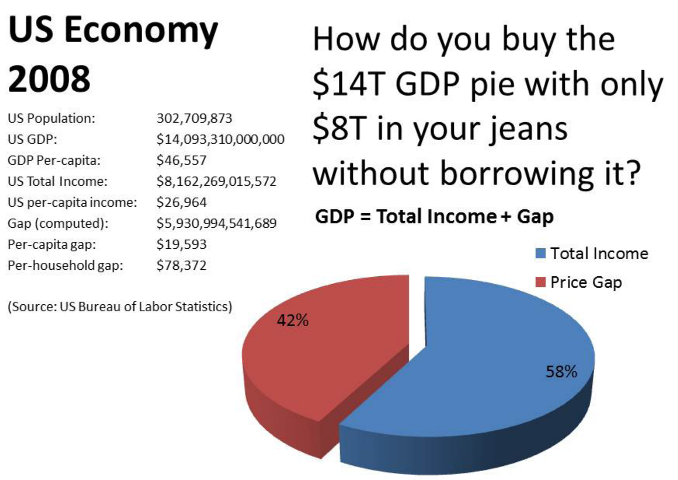
Where:

A = **all spendable money** paid out to employees, business owners, and shareholders in the form of wages, earnings and dividends respectively as a significant input cost.

B = **all other costs** that must go into price to ensure solvency of the seller. This includes capital equipment, depreciation, buildings, real estate, professional services, raw materials, etc.

If you can show any good or service that has no B costs, then you might begin to make a case for invalidating this theorem. I have considered the subsistence farmer as the best candidate. Does he not need tools, a house, shoes for his children, a means of bringing his goods to market, etc. to support his agricultural production? These are B costs. The only way wages can meet price is if B = 0. That's basic algebra and this reasoning is irrefutable. B can't possibly be zero so the cause of the gap is clear.

The following graphs were derived from national statistics for Canada and the United States for the year 2008. The premise, though not perfect, is good enough to make a reasonable case for determining the magnitude of the gap. I used GDP as the indicator of the price achieved by the country that year, for all goods and services. I also used the gross taxable income reported by individuals (and not corporations) as the A costs. It is not reasonable to include the earnings of businesses because their profits ultimately get passed down to individuals or are retained as capital – money not actually spent. Any capital that is spent, becomes an A or B input cost that gets passed on to the final consumer anyway. The consumer is the bottom of the food chain so that is what we measure. From these two measures, the actual B costs are discerned as PRICE – A, again basic algebra. What is remarkable is that the division was roughly the same for both countries. From these numbers, we can quantify exactly how big the gap was that year:



This analysis reveals a significant truth. The way the gap is getting filled is by the issue of debt money – loans at interest - in order to fill the gap; 36% and 42% respectively. It now becomes crystal clear why every self-respecting banker will fight to the utter death to defend their exclusive right to issue the debt of every single nation on earth. It also explains why both social credit and national economy proposals have been suppressed for centuries. If you don't think it is true, ask Oliver Heydorn, the author of *Social Credit Economics*, the best academic book on social credit ever published, about how he can't get a job teaching in any university on earth, despite the fact that he has a PhD in History. This is the fate of anyone who would dare cross "them." I admire his courage and tenacity. You can follow him on www.socred.org. Also, for those who would rather watch a video, he has prepared a series of 30 short videos here: https://www.youtube.com/@douglassocialcredit7812, that expand on the most important aspects of economic democracy.

Social Credit Simplified

Douglas's social credit proposal can be distilled today into the following key components:

- Have all businesses report their A and B costs to a national statistics agency on a quarterly basis so that the magnitude of the gap for that fiscal period can be accurately measured. Once determined, it is important that only the gap money sufficient to meet price be issued – not more so as to cause inflation, and not less so as to cause deflation. Douglas called this the ***just price mechanism***.
- Issue a fixed amount to every man and woman as a social "credit," from the age of 18 to death so that everyone in society can be guaranteed the ability to live in dignity. I would propose somewhere in the order of $2000/month as an appropriate amount. Douglas called this the ***national dividend***.
- Issue the rest of the gap social credit as a sales "credit" percentage (i.e. the opposite of sales tax) for every purchase made by end consumers – but not businesses. Douglas called this the ***compensated price***.

Think about it. This eliminates the welfare state, and it provides a significant incentive to spend our money rather than save it. Why do we save? For a rainy day. If we all have a sufficient income to ensure a roof over our head, food on our table and clothes, how rainy will our days be? Would you rather earn 1%/year on money in the bank or get an immediate 10% return for buying that stereo you always wanted? Furthermore, if there is sufficient money in the economy to ensure business success, this translates into job security and largely eliminates the need for bank loans.

Douglas referred to this as Economic Democracy – a system that guarantees an equitable distribution of the wealth of society. Democracies tout the value of the vote, but ask a street person, starving and living in a cardboard box how much he values his "vote." I would venture to say he would trade it for a pot of stew in a heartbeat. Critics state that social credit is socialism, but it is actually a purer form of capitalism than the system we presently live under; a system that has effectively implemented every single plank of the communist manifesto in all of the so-called democracies. We are all de facto living under socialism. There *will* be business failures under social credit – those businesses who offer goods or services for which there is no market. Those who operate successful businesses can still get rich and valuable skilled workers can earn better wages. The dividend would be the *minimum* we have to live off of.

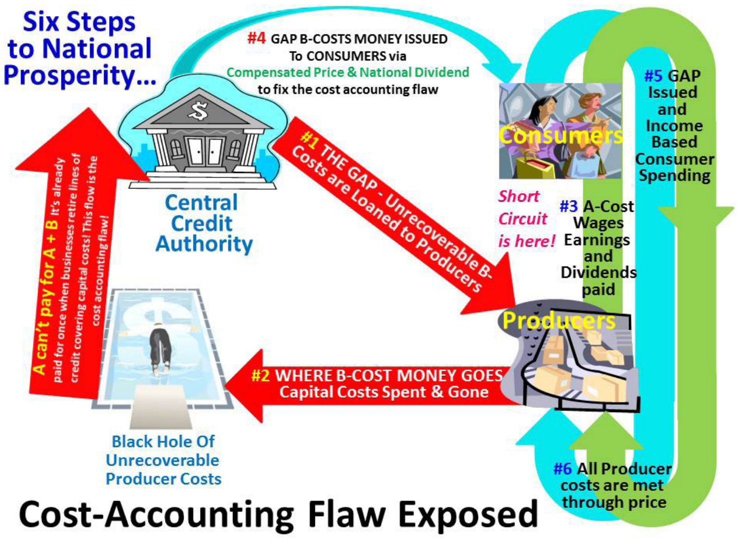
Critics also say that such a system will cause everyone to want to sit at home on their arses instead of working. Again, not so. What funds social credit? It is the value of the production of the nation, minus the wages already paid out to the people who do the productive work that we monetize; not by the issue of debt, but rather the issue of debt-free credit. The collateral for the issue of this money is the natural resources, infrastructure and productivity of our nation and its people. If there is no production, there will be no guaranteed income dividend. It needs to be **earned**. That dividend will become smaller and smaller over time if production falters.

Here is another important point. There are very few of us who are so unmotivated that we would settle for a meaningless life where we just meet our basic needs and do nothing productive with our lives. Who are the few who will have no choice but to live at that $2000/month level? It will be mentally and physically handicapped people who can't work, the aged who are retired and can no longer work, those temporarily unemployed, and those who would rather lead a life of leisure, or pursue the arts, go on adventures, etc. There will only be a small minority who will walk this road voluntarily.

National Economy Simplified

Now, what of Professor Frederick Soddy's proposals? First, let us establish his credibility. He won a Nobel Prize in physics for the discovery that atoms have different valences and atomic weights, based on the number of electrons it has – what he coined as isotopes; foundational to the development of nuclear energy. When in the sunset of his years, he was asked what he considered his greatest contribution to mankind. It is revealing that he pointed at his national economy proposals, and not his contribution to physics that led to the atomic bomb. What is the basic premise of the national economy proposal? It is fundamentally premised on the fact that there is a gap, that banks and governments issue money as debt to fill it, that this debt issue is a burden upon its people because it accrues interest to the detriment of the public weal, that the compounding interest causes inflation, and that it would be better to issue money debt-free into circulation to fill that gap. He proposed that money be issued for infrastructure projects that should not be a cost burden to society, and that improves the nation's competitive advantage – projects like roads, bridges, public commons buildings, airports, ports, ferries, busses, hospitals, fire stations, and the paying of support personnel for all of these infrastructure works. This money remains in circulation. His book titled *Wealth, Virtual Wealth and Debt* elaborates his proposals in detail.

The reason I prefer the social credit solution over national economy is that the collection of A and B costs to measure the gap, and then to fill it in the prescribed manner strikes me as much easier to manage and implement. It operates almost exactly the same as our present system, except for how money is created and destroyed – as a debt-free credit instead of a liability debt that must be repaid down the road with compound interest. What is the creation and destruction mechanism under social credit? It is pretty much the same as our present system. The agency that issues the money to fill the gap, gives offsetting loans to business to provide capital. As those businesses make money, they repay this debt. This keeps everything in balance. The following illustrates the life cycle of money under social credit and the "short circuit" is the critical flaw of our present economic disorder:



I would like to say a word about the moniker *social credit*. At the present time, the public is being conditioned with this moniker and associating it with the oppressive tracking systems the Chinese Communist Party has imposed upon its people. That is no accident. This moniker was originally associated with the work of Douglas over a century ago. Look up "social credit" on Wikipedia and you will find this out soon enough. TPTB have worked very hard to memory-hole and discredit social credit for over a century. To that end, for the rest of my installments, I will refer to the more meaningful term that Douglas himself first used – economic democracy – instead of social credit, to describe this solution.

In part three, we are going to contrast our economic democracy solution with what is being "proposed" by TPTB as their solution to our global economic meltdown; the systemic demolition of our supply chains that is proceeding in slow motion right before our eyes, even as they are actively building and rolling it out behind the scenes without any public discussion; that of CBDCs – Central Bank Digital Currencies. This will in fact herald in a "democratic" flavor of the same "social credit" system the Chinese have imposed upon its people. Very few of our general population are even remotely aware of the extreme dangers of CBDCs to our freedoms. More on this in the next installment...

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MUSINGS ON DOUGLAS by Neville Archibald

I was introduced to the writings of C.H.Douglas back in the late 80's, reading about credit and the money system. I instinctively knew our money system was not working to our advantage and thought that this material expressed justified reasons for it's failure. The writings were dry and complex, it's wordy construction was difficult to read and understand, totally different to what I was used to. Technical writing, research papers and other science documents that I was more familiar with were easy by comparison.

Looking back now I realise that while I was good at mathematics, the black magic of Finance with its credit and debit ledgers, interest rates, variable investments and negative gearing, were a different story. Manipulating money through financial chicanery left me confused. It had always seemed to me, to be devoid of moral principles. Never fully balancing out. Interest was charged, interest was paid and profits were sent out to be reinvested, yet it always seemed wanting! Besides that, every time someone tried to explain the stock market dealings to me, where opposing gamblers slugged it out by guessing which market was fluctuating the most, the only true losers appeared to be those who were trying to earn an honest living by producing something of value. All in all it completely turned me off finance. What I saw as a parasitical manipulation, was morally wrong in my view.

I'd been working for sometime and was getting disillusioned with what I was seeing around me. I decided to travel overseas to experience the real world and visit places I had only read about. I took in history as well as landscape and the daily life around me.

Museums in Italy and France had the life and research of da Vinci and others on display. All around, I was seeing what the true flowering of the European renaissance looked like. The Smithsonian in Washington D.C. had the emergence of flight to the moon landing and beyond.

I saw these true leaps forward made by people who were multi talented, not necessarily specialists. Their broad views often enabling them to see real life applications of their reseach outside of the field they were in.

Many of these discoveries were to liberate mankind from the drudgery of life, giving them the free time of "Merry England" and time to pursue a better life.

How was it, I wondered, that now we were working longer and harder for less?

Our society is built on the achievements of those who have gone before us and we stand on their shoulders. With each generation we should find ourselves with more credit to draw upon, whether experience, technology or more importantly socially. These things are important. The social side allows us to improve as a society, to best use the skills and laws governing us to give us the most freedom to grow and express ourselves, without causing conflict, or destroying what we have learnt. This was the credit that Douglas talked about in his theories, inherited from previous generations, available to us now at no cost.

I had seen the divide and conquer attitude of politics and wondered if specialisation was another way to keep people ignorant. I had read an article, that I cannot find now, that discussed this, as they said that science was becoming too broad for any one individual to have a full overview of everything. People were being encouraged to remain within their own particular fields. Yet the lessons I was seeing in museums the world over, was that most major steps forward were by people who could see the whole picture.

C.H. Douglas himself, arrived at Farnborough aircraft facility, took a superintendents role, and was tasked with overseeing the cost and accounting problems they were experiencing. He applied his engineering bent and what he found led to the eventual development of his social credit theories. To me I could see the benefits arising from a fresh set of eyes and an all round approach. Cross specialisation.

Do we continue down this path of specialisation blindly, without looking at the broader consequences. At one point it was our belief in God that made us think of good and bad in terms of pursuing a particular direction in research. Many of those limitations are now removed and research for the sake of research proceeds without the question of its implications being good or bad. We made great achievements in a short period of time and yet here we are stagnating. Why?

My other visits to places around Great Britain and Europe widened the scope of my reading material and increased my desire to know what really went on. It became a self feeding process, the more I found the more I wanted to know.

Coming back home I read Douglas Reed's *Insanity fair* series, his *Prisoner of Ottawa* and others, blended with other pre-war and between war authors. Some fiction authors like Nevil Shute, who coincidentally worked at Farnborough in England at the Royal Aircraft Factory around the same time or just after C.H.Douglas. I imagined the talk in the tearoom discussing theories. Shute was an aeronautical engineer and Douglas had developed his theories there. In such situation, the cross fertilisation of ideas must have rubbed off in some way. Shute's many novels included things from his life experience including that of the two world wars. His books, to me, had a lived social credit feel to them, often touching upon what things could look like. Something I think we need to see more of. A little positive forward thinking instead of the continual negative of mainstream media.

Many of those individuals involved in the first and second World War came away with a desire to see their sacrifices mean something, and were extremely dissatisfied with what they found when they got home. They had done the soul searching, asked the bigger questions while facing death on a daily basis. They had become, to quote Shute,"old men before their time". Many saw the corruption and wanted better going forward.

It is out of this cohort that many of the followers of Douglas Social Credit came.

My financial inabilities not withstanding. In the U.S.A. I went to the stock exchange and the Chicago Board of Trade, important hubs of modern finance. I was proudly shown around and having the futures market explained, it served to remind me of why I disliked modern financial manipulation. Not long after this, I toured extensively through the Midwest farming belts, staying in the homes of locals. Many of these primary producers were battling to make enough to keep afloat, while corn and wheat futures were being bought and sold for profit at the board of trade, skimming money off the top away from those actually produced it. I came home with a bad taste in my mouth for finance in general and an intention to study Douglas more.

I myself find a connection with these people and knowing that life and civilisation could be so much more today. It is hard to imagine how the generation that produced men like Douglas could go through two world wars and come out the other side still positive and set to change things.

I have in my own way followed these experiences, seen the aftermath of the horrors inflicted by those who, I now know, knew better. Douglas Reed's ample warnings of the second German build up being totally ignored by the politicians of the day. The real machinations of what he saw behind the scenes yet couldn't prevent, telling it's own story.

What was happening then, is happening again now, in fact, I doubt it ever stopped. It is frustrating to see. I spent time in Canberra during the marches on Parliament in February 2022 and I learnt many things about today's people. We are still here and we are still seeing through some of the lies; but, unfortunately, we have become conditioned or brainwashed to the point that we cannot see it anymore. Even those who were awake enough to be there, were still limited by the things we've come to accept in daily life. We all need to realise that this problem exists and we all need to work towards actively combating it, both personally, in our own lives, and in helping others to see it.

No matter where I went around the world, the people I met and stayed with only wanted one thing when you boiled it down: to be left alone to raise their families and live their lives without interference from others.

Sounds a lot like: Do unto others as you would have them do unto you.

Our western Christian civilisation is built upon this, rock is the very framework of our governing systems, some more so than others, but that is essentially what has allowed progress to where we are today.

The dreams of engineers and realists who can see beyond the curtain of black magic finance, must live on. We are controlled or limited by finance. Douglas saw that in the 1920's and went on to teach social credit. Others who also saw what the world had become offered up their lives twice in some cases. Once on the battlefield and then again in the battle for true financial accountability, for that is what it is. The social credit movement grew out of it. The current controllers of finance are denying us our heritage and slowly returning us to the hovels of the pre-industrial age.

Never before have we had so many potential allies as we have at this moment. The lies of the past few years have awoken a great many people. Over one million of them were at Canberra, one out of every twenty six people in Australia, representing many more. They know something is wrong, the power hungry are making too many mistakes, moving far too quickly. This can only be to our advantage if we are willing and have the conviction to take up the challenge. ***

Vale Melba Mitchell

Mrs Melba Mitchell – beloved wife of Dr David Mitchell, a longstanding advocate for upholding our limiting constitution and an elected advocate in the 1998 Constitutional Commission. *Requiescat in pace* ***

Postal Address: **PO Box 27, Happy Valley, SA 5159**.
Telephone: **08 8322 8923** **eMail:** **heritagebooks@alor.org**
Our main website of the **Douglas Social Credit** and Freedom Movement "Archives" :: **https://alor.org/**

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13 Carsten Court, Happy Valley, SA.