

# ALTERNATIVE TO DISASTER

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TIDAL PUBLICATIONS  
BOX 3266, G.P.O.

SYDNEY 2001

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K.R.P. PUBLICATIONS LTD.

245 CANN HALL ROAD  
LEYTONSTONE, LONDON, E 11 3NL

*Published by*  
**TIDAL PUBLICATIONS**  
**SYDNEY**

*Printed by*  
**BLOXHAM & CHAMBERS PTY. LTD.**  
**SYDNEY**

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National Library of Australia Card Number  
and ISBN 0 85855 002 4

## Foreword

This small book has been written as a sort of companion volume to *None Dare Call It Conspiracy*, in which Gary Allen has described what one might call the Superstructure or macro-mechanics of International Conspiracy, whereas the present essay examines the economic foundations or micro-mechanics underlying the operation of the Conspiracy.

As a result of many discussions over many years I am convinced that people in all walks of life have been ‘frightened-off’ examination of economic problems largely, perhaps, because there is such utter disagreement among equally certificated ‘experts’ on the proper solutions of such problems. The common response to the raising of these problems is a sectarian dogmatism from ‘experts’ or, amongst the un-committed, “Of course, I know nothing about economics but . . . .” This is not surprising, for the announcement of ‘new’ government measures to deal with recurrent economic crises is

invariably followed by contradictory commentaries by reputable—that is to say, officially recognised—economists and political ‘scientists’; while Mr. Heath, after denouncing price and wage controls as unworkable and in-effective anyway, has adopted the two-stage controls of President Nixon, who had also fore-sworn them. Very recently, I asked a high-level public servant: “What would your reaction be if you became convinced that inflation could be brought to an end, and even reversed?” He replied: “Of course, I know nothing about economics, but I am fully convinced that inflation cannot be stopped, because it is a world-wide phenomenon”. I pointed out that small-pox had been a world-wide phenomenon, but has now been eliminated from a number of countries, but that my question had been concerned with his attitude to the end of inflation *if* convinced that it were possible. He replied: “Nothing could convince me”.

The operation of the economic system, and particularly the emphasis placed on the *value* of money, has been with each of us from birth, and current explanations of this operation seem as self-evident as seemed the explanation that night and day depended on the sun revolving round the earth. Simple observation cannot distinguish between the apparent motions of the sun and the moon, and at one time denial of the geo-centric axiom was treated as a heresy; and the bacterial cause of what is now called infectious disease was similarly regarded in official circles, with an almost equal disfavour.

Now if certain fixed beliefs about 'economics' can be overcome, the cause of and remedy for inflation are a good deal easier to grasp than the *modus operandi* of modern drugs in the treatment of hitherto incurable diseases. But from a patient's point of view, the important thing about medicaments is the knowledge of their efficacy and availability.

So the purpose of these pages is to exorcise a set of misconceptions by showing their relation to our present troubles and discontents, and to indicate that a re-formulation of current problems from a realistic rather than an axiomatic position points quite clearly the way to their solution.

Not the details of, but the approach to these problems is of vital concern to everyone as we head for apparently unavoidable disaster. Inflation is the jet-propellant of this Gadarene rush. To know, in the sense that we know now that the earth revolves on its own axis, that inflation is simply the technique of a policy of deliberate totalitarianism, wonderfully clarifies our view of what can and must be done if we are simply to survive in our present way of life, and achieve a higher civilisation in the future for our children.

On the other hand, to maintain, as so many do, a *non possumus* attitude to a subject which so closely envelops our lives is to concede easy victory to our enemies, for present momentum will carry them to their goal,

Party-politics, which has made nonsense of anything which could reasonably be called democracy, has degenerated into an increasingly dirty struggle for the *power* to control the economy. The end-point of this process, which we are rapidly

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approaching, is permanent control by a single self-perpetuating group, masquerading as *the* Socialist (or Communist) Party, but controlled by a presently unidentified inner *junto* who conceive it as their mission to rule the world in perpetuity, and one of whose spokesmen—Dr. Arnold Toynbee of the Royal Institute of International Affairs—has declared that nations should be reduced to public utilities.

Political so-called democracy without *economic* democracy is dynamite. The basis of political freedom is economic independence; and it is to show that such independence is increasingly possible as an

alternative to the tyranny which is overtaking us that the following pages have been written.

CANBERRA, November 1972.

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## **ALTERNATIVE TO DISASTER**

### **I. Riddle of the Sphinx**

*She terrorised the people by demanding the answer to a riddle taught her by the Muses—what is it that has one voice and yet becomes four-footed and two-footed and three-footed?—and devouring a man each time the riddle was answered incorrectly. Eventually Oedipus gave the proper answer: man, who crawls on all fours in infancy, walks on two feet when grown, and leans on a staff in old age; the sphinx thereupon killed herself.*

*—Encyclopaedia Britannica.*

Since Gary Allen's book *None Dare Call It Conspiracy* is almost entirely a collation of

verifiable facts concerning the use made of international financial power in relation to the major events of modern times, it has proved highly convincing to a majority of those who have read it with due care. And yet—so far—it has not produced that upsurge of public opinion which would render the continued operation of the Finance-Communist Conspiracy impossible. It has been suggested that the reason for this is that there appears to be no alternative to the system, closely related to the financial system, which is visibly leading to tyrannical World Government involving the destruction of nations and their cultures in the interest of a One World uniformity.

Now finance has two distinct aspects. *Primarily*, finance means money and its availability, and money *as such* has three related functions (a) as a unit of account, (b) as a means of distribution of goods and services, and (c) as indicating relative demands on production. *Secondarily*, and because of its distributive function, finance is

used *as an instrument of policy*. It functions then as a licence to act.

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There is no necessary connection between the primary and secondary aspects; the former is technical, and the latter is political. Insofar as there is an international financial system there is an international political system. The political aspect of money is its use to control the action of individuals and groups; internationally to control the activities of nations, as Mr. Allen has disclosed. Money is *the* instrument of government, backed, in the last resort, by some form of police-power. That is to say, the use of money is controlled by laws, and laws are, when necessary, maintained by force.

Now contrary to popular (but not to informed or official) opinion, money in general has no inherent value, apart from the miniscule amount of money represented by metallic coins. Printed paper notes, circulating in the

community like metallic coins, are still only a very small part of what is now generally called “the money supply”. The great bulk of this money supply does not circulate at all. It is represented by figures in books of account, and has its origin in credit entries originating in overdrafts (miscalled ‘loans’ made by the banks. It is the action of banks in increasing or withdrawing these ‘loans’ which provides the possibility of varying the ‘money-supply’. Fairly obviously, if all money were ‘real’, (*i.e.*, had inherent value) and was owned by individuals, the ‘money-supply’ could not be systematically varied, any more than the amount of land can be varied.

But while money has no inherent value, being a device rather than a thing, it has value of another kind—*scarcity* value. If money is treated as if it had a real commodity value, that value is enhanced by keeping it in relative short supply. Money also has a ‘real’ value which can be defined as its purchasing-power. This of course derives from its use as a unit of accounting. What money really measures in this case is the *relative* value in cost-

accountancy terms of various goods and services. It is important not to confuse this ‘value’ with price. The lower limit of price is the accountancy-cost, made up in the case of goods of the addition of the disbursements made in the course of the production of those goods, plus whatever minimum profit, will ensure the continued production of the articles in question; but the upper limit of price is what goods will fetch on the open market. An expansion of the money supply *ahead of*

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*the production of articles for consumption* tends to raise the level of prices, because there is an increase in the money supply in relation to the *presently* available goods—a situation known as “demand-inflation”. The effect of this inflation, so defined—an increase in the money supply accompanied by a general rise in prices maintains the general scarcity value of money (because the increase in the money supply does no result in an increase in general purchasing-power), and its use as an

instrument of policy; for clearly the richer a community becomes, the less susceptible it is to control by financial means.

Demand inflation, however, is not the only form of inflation. A rise in prices lowers the purchasing-power of the unit of money, and hence of existing wages and salaries. As this reduction of purchasing-power is not accompanied at first by a diminution in the availability of goods and services, there is a natural and justifiable demand for a commensurate increase in wages and salaries merely to maintain the *existing* standard of living. If these increases are obtained, however, they enter into the cost of forthcoming and future production, and since the minimum price of goods is based on the cost of production, minimum prices will rise. This is known as “cost-inflation”. On the other hand, if cost-of-living adjustments are not made to wages and salaries, the volume of goods sold will fall, unemployment will rise as manufacturers attempt to ‘economise’, distribution of incomes will fall—a vicious circle and, as one might say, a proper mess—

but a mess which confronts most industrial nations today (a few escaping at the expense of the others “exporting unemployment”).

There is, however, a more subtle factor underlying inflation—a factor which ensures *continuous* inflation. We have said—what is evidently a truism—that the minimum selling price of goods is the cost of production plus the minimum profit which will ensure continued production. Leaving aside the cost of raw materials, the cost of production is made up of wages and salaries which, after redistribution to cover various services other than the production of goods, constitute the income of the community. (This basic situation is of course affected by external trade, but the principle

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remains valid.) But in addition to wages and salaries, the cost of production includes depreciation *charges* to cover the depreciation of plant and premises, and also the cost of intermediate products or semi-manufactures.

These charges do not reflect any current distribution of income; they are book-keeping additions to the wage and salary cost of production. The effect of this, of course, is that prices in the aggregate are greater than incomes in the aggregate *in relation to a given cycle of production*—say total output over a year.

“Prices in the aggregate are greater than incomes in the aggregate”. The validity of orthodox economic theory and particularly the idea that inflation can be ‘controlled’ or ‘fought’ (as if it were a living monster) rests on a denial of that proposition. It is contended, for example, that since consumers buy only consumers’ goods, whereas in addition to wages and salaries paid for the production of consumers goods, wages and salaries are also paid for the production of non-consumer goods, there is additional income available to meet the depreciation charges in consumers’ goods production. But, as they say, that horse won’t run. Any economic entity—that is to say, a self-contained economic unit able to supply from

its own resources all that it requires to function (the whole world, or any subdivision of it such as a well-endowed nation—the U.S.A. or Canada and increasingly Australia, South Africa, etc.) can be considered as a single factory, just as a single factory may comprise several different production units. That economic entity *as a whole* will have depreciation charges additional to all the salaries and wages it pays out to the community.\* *These charges can*

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\**The Pocket Compendium of Australian Statistics* (1968) gives the value of the Gross National Product for 1966-67 as \$22,782 million, and the National Income as \$18,183 million, a difference of \$4,599 million, or 22%. Personal income of residents is given as \$17,397 million, a difference of \$5,385 million, or 24%. A similar difference is shown for the preceding ten years. Precisely what these numbers mean it is not possible to say, but they do appear to confirm this analysis. A difference between product and income accumulates from year to year, and an accompanying graph shows that GNP rises faster than national and personal incomes.

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*be met only by an expansion of the money supply.* This can be done either by exporting goods in excess of imports (an impossibility

on a world-scale unless we can discover another planet, with spare cash to buy world-exports), or by expanding the internal money-supply through the creation of new money. But so long as this new money is ‘spent’ into the economy in such a way as to increase charges on account of capital—either further depreciation charges, or by increasing the public debt and consequently amortization charges—the ‘economy’ is committed to endless expansion merely to distribute what has already been produced. But of course there is a physical or at least a sensible limit to expansion. And it is because that is being approached that the world is involved in economic crisis—a crisis of rising prices accompanied by rising unemployment.

This “deficiency factor” in the operation of the economic system is by no means self-evident, and indeed, many people find the conception elusive. There is a good reason for this. From the beginning of industrialisation there follows a period of continuous expansion, even an acceleration—that is to say, the community is receiving income for

both consumer-goods production and non-consumer—capital—goods production. Thus it appears that the total cost of living is balanced by total incomes, or total incomes may even exceed cost-of-living, the difference being represented by savings—the process known as “capital formation”. Large-scale savings are derived from profiteering, since the *upper* limit of prices rises to absorb money available. But here a further complication sets in. Very little of aggregate savings is left ‘idle’, like money in a stocking. Savings are in the main, either by individuals or through financial institutions, invested in the further expansion of industry. The ‘saved’ money thus re-appears as purchasing-power; but a new capital liability has now appeared, adding to depreciation charges *without* an expansion of the money supply to cover them.

However, the rate of expansion of industry gradually slows down as the capacity of the community to absorb its products approaches saturation point; in the limit, only maintenance and/or improvement of plant remain (and improvement almost always

means an increase in output for a given amount

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of human labour, or the same output with *less* labour—‘redundancy’. But even before this stage is reached, the ratio of plant charges to total wages and salaries will be increasing in excess of 1:1, while the demand for new factories is diminishing. It is in this period that “deficit financing” is applied (it has reached astronomical proportions in the United States Budget). However, as the deficit means in fact the use of bank-‘loan’ facilities which have to be amortized, and as the whole process means piling up excess productive capacity, ultimate break-down is only postponed. Moreover, as replacement plant tends towards complete automation, the plant-charge:wage-distribution ratio rises still faster.

Once industrialisation is established, and still expanding, the effect is to make available to consumers a range, variety, and quantity of

goods scarcely imaginable in pre-industrial days. Nevertheless, in the absence of innovations, overall demand declines as wants are met. Consumer durables have a considerable life—cars *etc.* can be built faster than they wear out, and built-in obsolescence raises serious problems of waste and disposal, not to mention pollution. The consequence of this is that again unemployment ‘opportunities’ diminish, unemployment rises, effective demand on industrial output falls, and thus a vicious circle comes into operation—our present situation. The *availability* of goods remains what it was, but financial access is blocked merely by the normal operation of the *accountancy* system.

In the light of the above description of the economic system, two propositions may be stated:

(1) Because of the operation of the concealed “deficiency factor” in industrial accountancy, rising prices are an integral part of the system as it exists.

(2) A rise in prices requires an expansion of the money-supply *if the same VOLUME of goods is to be shifted* over a given period of time.

Thus the attempt to ‘fight’ inflation by ‘holding-back’ the expansion of the money supply depresses the economy and aggravates the problem; for when it comes, ‘reflation’ of the economy meets a depressed condition of production, and, is apt to provoke an undue rise in prices—‘demand’ inflation.

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On the other hand, meeting rising prices by wage and salary rises further increases costs, and hence prices—cost-inflation with a time-lag.

Put shortly, the industrial system is carried on only by *progressively* mortgaging the future in order to sell the goods existing at present; and of course the instalment system of purchase—hire-purchase—is, so to speak, a hyper-extension of this process; not only

future production, but future incomes are mortgaged. In general, the cumulative deficiency-factor is represented by mounting debt, both public and private, which in the nature of things can never be repaid.

This last statement may serve to make the whole matter clear. In an industrial community, every child that is born becomes responsible for a part of the so-called national debt—that is to say, part of the financial cost of past wars, and of money borrowed chiefly from the banking system for various other purposes, including deficit financing to ‘stimulate the economy’. But equally, every child becomes responsible for part of the ‘debt’ owing to industry for past expenditures on plant, wages and salaries (the capitalization of industry). This latter ‘debt’ forms part of the price of an article. Thus the distinction between ‘public’ debt and the claims made by industry is apparent rather than real; the former represents an addition to taxes, the latter an addition to costs, and hence prices. In the last resort, paying off debts means

working without return. This represents the erosion of the purchasing-power of human *effort*, which is accomplished by depreciation of the purchasing-power of the unit of money.

In general terms, the situation is that the financial system—which in turn means those ultimately in control of the system, the *international* financiers so ably described by Gary Allen—claims ownership over the properties of nations by way mortgage. But the whole point of ownership is *control*; and control over industry and its resources means control over people. The attempt to tie all national currencies to an international currency (“paper gold”) and to disarm nations while establishing an international ‘police’-force (no doubt with exclusive control of nuclear weapons) is an attempt to ensure that the claim to the ownership and control

can never be effectively challenged. Whether this attempt can be defeated will be determined within the next three or four years.

## **II. The Realities of Modern Industry**

The operation of finance is so integrated with the operation of the industrial system that economic theory is almost entirely financial theory, and the actual physical realities of the industrial system are almost entirely overlooked. The results aimed at in the operation of the system are financial results.

Industrial activity can be defined as the conversion of materials into forms serving the purposes of mankind. The first purpose, of course, is the maintenance of life. This conversion of materials involves the expenditure of energy. It is an elementary fact that animals can support life by their own physical activities. Herbivorous animals need to spend a considerable proportion of their time (or better, time-energy units) just in eating, as their food is of low energy value in

relation to its bulk. Carnivorous animals, on the other hand, spend much less time on eating although, if food is scarce, they may have to expend time-energy units hunting for it. Where food is plentiful, they spend their time in play.

Man is of the carnivorous type, and has a considerable surplus of energy in common with the carnivores. But because of his intellectual capacities and high intelligence, man has been able to use his energy in ways which render it more productive. In the first place he made use of tools which, in the broadest sense, gives his energy *leverage*. In the second place, he discovered the value of association—co-operation between a number of people directed to a common objective. This makes possible the achievement of objectives impossible for single individuals, although the combined energy-consumption is only the sum of the individual consumptions. This is an *unearned increment* in the effectiveness of association.

Over the course of thousands of years, methods of utilising extra-human sources of energy were discovered and applied. These were animal-energy (horses, camels, oxen,

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*etc.*); water-power (mill wheels); and wind-power (windmills). As well as these physical factors, an intangible factor of extreme importance operated—the development of language and the *accumulation* of tradition and records, as well as of tools and dwellings—the origin of the growth of capital. Thus what was discovered and applied in one period of time served as the foundation for later discoveries and accumulations, like the construction of a multi-storey building. All this represents the growth of “the cultural heritage”.

Each of the factors—intellect-intelligence, leverage, associative co-operation and extra-human energy (including, in a rather different sense, the use of fire in the recovery of metals and the baking of materials) and the cultural

heritage—is a multiplying factor operating on the effectiveness of human energy. The equation is not human effort + a + b + c + d, but human effort x a x b x c x d . . . —a geometric not an arithmetic progression.

The remains and monuments of ancient past civilisations bear witness to the productivity achieved on an early human level. Succeeding civilisations carried the process even farther. The great cathedrals, palaces, and castles; ships; roads and reservoirs—an accumulation of vast works predominantly based on the expenditure of human energy surplus to that required for the mere maintenance of life. And yet in the days of Merrie England, real poverty in England was hardly known, and leisure was more widespread than it is today.

But, after many thousands of years of slow, though accelerating progress, only about 250 years ago an entirely new dimension was added—the harnessing of stored solar-derived energy (fossil fuels and large-scale water-power) to the processes of production. This initiated a geometric progression of a much

higher order, which might be represented as human energy  $\times a^y \times b^z \times c^m \times \dots$ . The factors in this progression are solar-derived energy largely displacing manpower and animal-power from an energetic point of view; mechanical engineering; the use of electricity; automation; electronic technology including communications thus made virtually instantaneous; and electronic data-processing.

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Put shortly, the effect of all this is to multiply the effectiveness of human effort—both muscular (labour-power) and intellectual—by a factor of the order of thousands to one, besides opening up undreamed of possibilities. What has been called “the progress of the industrial arts” has been likened to a lever the use of which not only lightens the burden of living, but also sets men free from basic economic necessities so that they can still further lengthen the lever, or pursue creative and artistic activities and restore craftsmanship.\*

But what of the product of this enormous industrial machine? It produces two classes of output—goods serving the needs and requirements of individual consumers; and capital goods utilised by organisations. Now clearly a matter of fundamental importance is the *ratio* of these two classes of output.

Individuals require in the first place a sufficiency of food, clothing and shelter. Disregarding exotic tastes in food, the physical quantity of food required by the individual is quite limited, and in ordinarily endowed countries, abundantly available. This applies also to clothing. Housing is more complex; but in fact in ordinarily prosperous nations the whole population is housed, but the standard of housing varies much more widely than the demand for food and clothing, and in relation to possibilities, a great deal of housing is sub-standard or worse. But the building industry is *capable* of providing adequate housing for all—it is fundamentally a matter of the ratio of domestic to office and factory building. In Australia in 1967 the ratio

(in monetary terms) was about two domestic to one non-domestic.

Physically, therefore, it is possible to meet the fundamental requirements of the *whole* population of an industrially developed country at well above subsistence level quite easily; and in fact it has been estimated that quite a high basic standard of living, utilising the industrial machine efficiently, could be maintained with the employment of only a fraction of the time of the available work-force—a few

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\*See . . . *Neither Do They Spin . . .* by Bryan W. Monahan: Tidal Publications and K.R.P. Publications.

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minutes work per day for all adults between the ages of 18 and 40. In consequence of this, the endeavour to employ the *whole* of the available work-force say for 40 hours per week results in (a) lower efficiency, since efficiency is lost in ‘making’ work; and (b)

over-production of non-essentials with a resultant struggle for export markets.

The important point is that there is a fundamental and growing conflict between the concept of a fuel-powered and increasingly automated productive system, and the political objective of full employment for the whole of the employable population. The population can only be kept working—at least under some of the conditions of employment—if they are penalised for not working; and the only practicable penalty is to deny access to food, clothing and shelter to those who are not ‘employed’ or, under more recent practices, allow access only to subsistence levels. In short, the objective of full employment is pervasive government of the total population. But such employment while it can be maintained, even at a relatively low level of efficiency, necessarily results in a super-abundance of production and a consequent social unrest: wages ‘restrained’ to keep down prices, while luxury goods are advertised in abundance.

A good deal of employment is tedious and even futile; and this, combined with expectations generated by the modern educational system, leads to unrest and ultimately student disorder—an attempt to break up a society which is not giving general satisfaction. As clearly the possession of money is the key to the possession of goods displayed in abundance, there is an increasing provocation to crime.

This is the situation which is exploited by the Finance-Communist conspiracy. The continual and accelerating progress of the industrial arts have made abundance potentially available to all in industrially developed countries, but deliberate persistence in a defective financial system has neutralised that availability, under cover of carefully inculcated economic theories which quite deliberately obscure physical realities. It is, of course, true that the overall standard of living has risen; but it has not risen to anything like the extent which would have been possible; nor has leisure,

the natural dividend on labour-saving, been achieved and distributed. An indication of the discrepancy can be gained by consideration of the depreciation of the value of the unit of currency. In England, the purchasing-power of the pound sterling fell from a base of 100 in 1914 to 14 at the present time. This may be expressed in concrete terms by saying that if prices had remained stable, but wages and salaries had increased to their present levels, their present purchasing-power would be seven times greater than they are now; and this would be much more in accord with physical realities than the present position. The discrepancy between what could be and what is would be even greater in the U.S.A. or Canada, because these countries are economically almost self-sufficient, and therefore could dispense with a good deal of external trade which, of course, raises costs because of the addition of transport charges.

Obviously no 'value' is added to goods by shipping them across the world.

Of course real incomes, in terms of purchasing-power, could well be even greater than indicated above, because this indication is derived from the system as it has operated, and not as it might have operated under other conditions and policies. What we need to know, to know what is possible, is the potential capacity of industry to fulfill consumer-demands.

One measure of the physical capacity to produce was provided by the war when, while millions of people were engaged in combat or activities sustaining combat, huge volumes of complex munitions, and ships and aircraft and transport vehicles were continuously produced and destroyed. In terms of consumer durables, the ships, aircraft, tanks, bombs, shells, small-arms ammunition, etc., represent an enormous wealth of cars, pleasure-craft, household goods and furnishings, domestic labour-saving devices and so on. Yet in America during the war the standard of living

actually rose—because of the distribution of income in relation to articles which did not come onto the market—munitions of all kinds. So the ‘cost’ of carrying on a war is a financial measure of the capacity to produce. This clearly demonstrates that the economic problem is not the ‘equitable’ redistribution of an inadequate production, but the artificial

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restraints placed on *potential* production, in the interest of ‘management’—people-management. We live in the peacetime equivalent of a “guns before butter” economy, where personal consumption is restrained to keep up the necessity for ‘employment’, while excessive capital development is pursued and its products exported. Mr. Heath has made this quite explicit. He was quoted by the *Times* newspaper, March 15, 1972, as saying: “Industrial cooperation within the Community will provide a base from which we can contribute to new projects, some of them so large as to be beyond the scope of any firm or

even of one country, *in the Soviet Union and elsewhere in East Europe.*” (emphasis added.)

But as things are, the chief orthodox or official indicator of economic activity is known as the Gross National Product (GNP). This is defined as: “The total value of goods and services produced in a country in a given period, usually a year, after the deduction of all goods and services (except depreciation of capital equipment) used up in the course of production”.\* There are various qualifications to this definition, but these do not affect what follows.

The chief point to note is that the definition is a *post hoc* one. It measures (in some sort of way), the *financial* results of economic activity *at the end* of the selected period, and does not reflect what those results might have been if various ‘factors’ bearing on the activity had been different. Thus the GNP is immensely greater during war than in peacetime; but on the basis of peacetime GNP war could not be carried on.

However, orthodox economic procedure is to take the GNP as approximately constant, add to it a component due to the “growth-rate” of such and such *per cent.*, and consider the result as a sort of cake to be cut up and divided—consumer spending (too much of which allegedly ‘causes’ inflation), Government expenditure on ‘services’, education (which has become too expensive for many families when they have paid their taxes but which is a wonderful instrument for

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*\*Report of the Committee of Economic Enquiry: Vol. II, 1965: Commonwealth of Australia.*

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the indoctrination of the young when under centralised direction), various forms of expansion, and so on. This is the process known as “management of the economy”, or giving people what it is thought by the managers is good for them. It has a fatal fascination for politicians, who know nothing about it but who are a useful front for the

backroom boys, and for economists of opposing views, and political and economic commentators, who back their preferences like backing horses in a race.

But the whole conception is fundamentally unsound because (a) it confuses figures relating to ‘money’ (usually accounts in banks) with things having a real physical existence, but varying degrees of utility (can pornography be equated with woollen cloth?); products of industry vary from perishable consumers’ goods, durable consumers’ goods, to industrial expansion, public works, office and bank buildings; and munitions ranging from aircraft carriers to small-arms ammunition, which for the most part are stockpiled and, in the absence of war, gradually written off at the taxpayers’ expense as obsolescent, and replaced. As the *Report* confusingly puts it: “The goods and services to be included in the measures of the GNP are not identifiable by a single test”! Nevertheless, manipulating the various components of the GNP is the basis of the odd pursuit of ‘fighting’ inflation, and huge and

costly government offices are built to accommodate the completely unproductive (or counter-productive) but expensive public ‘servants’ who are remunerated to play this game.

In order to obtain a perspective on the whole nature and operation of the industrial system, an analogy may be helpful. Ultimate possible production may be likened to the oceans of the world, and the sun to the ‘industrial machine’. Industrial *capacity* may then be likened to the transfer of distilled (fresh) water from the oceans to reservoirs by the agency of solar energy. Water ‘used’ from the reservoirs then finds its way back to the oceans.

In broad terms, ‘central planning’ of the economy is like delivering water from the reservoir to a planning authority, which rations it to the community in predetermined quantities in accordance with ‘Government policy’. The alternative

is to give individuals direct access to the reservoir. Now bearing in mind that the individual's ability to use water for personal purposes is limited, whereas *organisations* can squander it, there can be no reasonable argument about waste of water in the latter alternative; the chief use of water is determined by the pattern of community behaviour reflecting the behaviour of freely-choosing individuals.

*Financially*, this means that money as it is spent returns, like 'used' water to the oceans, to the banking system in which it originated; and the industrial machine, so to speak, re-distills it and returns it to the reservoir.

The application of this analogy should become apparent in connection with the economic proposals put forward in a subsequent section.

### **III. The Proper Answer**

It has been possible for many years for anyone with a genuine understanding of the

realities of the economic system and the precise operation of the financial system to predict a coming crisis so great as to determine the whole future of civilisation. We have now clearly reached that crisis.

For some time it appeared that the authorities—financial and economic (politicians are in the hands of advisers and under the patronage of financiers)—simply did not grasp fundamental realities. But the evidence collated by Gary Allen negatives that conclusion. The purposeful centralisation of world financial control, the deliberate precipitation of the Great Depression (and other depressions), the instigation and prolongation of wars and manipulation of the combatants, betray a full knowledge of the relation between finance and politics.

Now despite the dire threats of the destruction of mankind, and even of life on earth, the crisis is most unlikely to go so far, bad though it may become if Communism resorts to large-scale military action. It is as certain as anything can be that some, probably large,

proportion of humanity will survive this crisis. The vital question is: what sort of future will lie before those survivors?

What the Conspirators envisage and are preparing for is a World Government ruling a world population (controlled

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as to size) of slaves. As we have endeavoured to make clear, slavery entails permanently controlling access to the necessities of life, via full employment. The strategy to that end is now clear. The 'rich' nations are to be put to work, at the point of a gun if necessary, to develop the 'poor' countries, while the necessity to prevent pollution and preserve the environment will be used as excuses to keep consumption down and the slave-population fairly close to subsistence level, as in Communist Russia and Communist China—and elsewhere where Communism is already in full control.

The total strategy of conspiracy has gained such momentum that many people feel nothing can be done to stop its progress; and this feeling is strongly reinforced by the continued failure of ‘democratic’ politicians to solve the economic ‘problems’ of unemployment and inflation, so that no alternative seems possible except the imposition of an all-powerful and, by implication, all-wise World Government which can deal with the GNP of the world as a whole, without interference by national-minded politicians. “The local national state”, says Professor Toynbee of the Royal Institute of International Affairs, “. . . is an abomination of desolation . . . . Our political task in our generation is to cast it out”.\*

Nevertheless, an alternative *is* available; however, its adoption involves the abandonment of certain preconceptions which, unfortunately, have been strongly entrenched by long years of indoctrination by those in whose interests they operate.

There is, first of all, an almost hypnotic belief in the reality of money as a commodity. In respect of gold, this was once the case; it is much less so now, and if “paper gold” takes over, it will cease to be so. But of course the very use of the words *paper gold* is intended to delude the public. For the initiated, these instruments of international exchange are called Special Drawing Rights, and are a formal claim by the International Financiers to the ownership of the world’s money, the SDRs *issued* by the World

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\**International Affairs*, November 1931.

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Bank or International Monetary Fund replacing gold *held* by *nations* as the basis of national currencies. The ‘demonetisation’ of gold *formalises* control of the world’s money by the International Financiers, who hold the ‘right’ to issue “paper gold”.

It is, therefore, essential really to grasp that money is fundamentally an accounting and distributive device, and *as such*, one of the most perfect mechanisms ever devised, because its correct use conveys to the productive system the desires of the community of *individuals* in regard to the programme of production (the purchase of an article is at the same time an order for its replacement). But the issuance of money has been captured and monopolised by the Conspirators (behind the smoke-screen of politicians since the ‘nationalisation’ of banking—a manœuvre which simply placed the sanctions of government in the hands of the financiers). Through the system of Central Banks, money has become the most powerful and effective instrument for the central control of policy. However, the tremendous expansion of productive capacity is eroding that effectiveness, and police-power is becoming essential to maintain such control. The thin edge of the wedge, of course, is “price and income control”, which is emerging with sinister uniformity in one

country after another. A thickening of the wedge is Value Added Tax, which enables direct government inspection in every department of industry. It is, therefore, essential to break up centralised financial control, and restore money to its primary function.

We have seen earlier that a solution of the economic problem, from which political problems derive, involves an expansion of “the money supply”. So the correct question is not the one usually asked, “Where is the money to come from?”, but “What method of expanding the money supply will enable the industrial system to function to the full satisfaction of the individuals constituting the community?”

Secondly, there is a rather vaguer belief that the industrial system is an end in itself for which man exists, and that mankind should be organised to that end. This becomes clear as schemes of “World development as a whole” are

unveiled, because this type of project clearly sacrifices the present generations for future generations—and so on, presumably, *ad infinitum*. As we of this generation are indubitably and overwhelmingly the beneficiaries of past generations, this conception has an underlying validity. But the fallacy lies both in the *ad infinitum* aspect, and in the *rate* at which ‘world’ development should be pursued, and particularly in its association with the idea of *thereby* maintaining full employment. And of course the *bona fides* of the promoters of ‘world development’ are highly suspect. The Conspirators have unleashed wars and revolutions which have resulted in death and misery for hundreds of millions (an aspect of population control), and wrecked some of the greatest monuments and achievements of civilisation. It was not necessary, except as an object-lesson in the co-operation of the U.S.S.R. and the U.S.A., to bomb Vietnam almost out of existence as a prelude to the fore-shadowed ‘reconstruction’ of Southeast Asia.

Thirdly, there is a wide-spread assumption that “labour creates all wealth”, and that therefore only labourers (by hand or brain, of course) are entitled to share in it, and decide on its destination. To bolster this assumption, age and invalid pensioners are kept on a level of bare subsistence, and are made a charge on the tax-payer to maintain resentment. But in physical terms rather than in financial terms, the consumption of fully adequate food and clothing, and the provision of adequate dwellings, would not make the slightest dint on the country’s productive capacity. In fact, expenditure on these would ‘stimulate the economy’; and when there is a great surplus of food-stuffs and clothing, and housing materials, and young people anxious for ‘employment’, *it is criminal, and ought to be generally recognised to be criminal, to penalise these past contributors to the prosperity of their country when their work-life has been completed.*

But of course the proposition that labour creates all wealth is completely false. Our food-stuffs are ‘created’, and our oxygen

provided, by the sun and living plant cells. Fresh water, indispensable to life, is distilled by the sun from the oceans and marshes without any intervention by 'labour'.

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But industrial production itself is now overwhelmingly the result of the application of fossil-fuel and hydro-electric power, with the growing application of atomic-power, all made possible and bequeathed to us by the labours of previous generations. On the energy basis, the contribution of human labour is minute and getting less, a great deal of labour being machine-minding, and machines are becoming automated.

Furthermore, immense numbers of people are engaged in 'work', for which they are paid, often handsomely that adds nothing to the supply of goods and services, and insofar as they are engaged in certain aspects of finance, actually restricts the flow of real, as apposed to financial, wealth. The legal profession is largely employed in dealing with problems

arising out of the operation of a restrictive financial system. And the insurance system is a very important factor in aggravating the fundamental defect in the financial system, because it channels savings into further capital expansion, with the consequences examined earlier. Insurance could be dispensed with under a satisfactory financial system.

Much more important even in demolishing the claim of labour to the creation of all wealth is the fact that the productive capacity of a country, consisting of its natural resources, its plant, its technical knowledge, and its culture, is a heritage. Apart from undeveloped resources, almost all we have was created by our fore-bears over thousands of years. It is what we call “the cultural heritage”, and this is the overwhelmingly important factor in the production of wealth. The ownership of this vests in all the members of the living community, without distinction, as tenants-for-life. That is to say, the right to a share in the product of the cultural heritage is unconditional (apart from criminal activities

or deleterious anti-social behaviour) from birth to death; and the only practicable way of materialising that right is an income in some form which is independent of employment.

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The cumulative effect of years of indoctrination along the lines of “the poor are poor because the rich are rich”—patently untrue—and “labour creates all wealth”, has of

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course had a profound psychological effect on the community. Just as the belief in magic can cause death from purely psychological causes in appropriate circumstances (pointing the bone, for example, amongst Australian aborigines), so tenacious, almost unconscious belief in various maxims acts as a mental block to any realistic approach to a genuine socio-economic science. So-called social scientists really do talk and write a lot of nonsense, without being able to recognise that

it is nonsense because it arises from subconscious preconceptions, but of course this is reinforced by deliberately subversive instruction in schools and universities. So, in quite an important sense, a sort of conscious act of repentance—an acknowledgement of and casting out of certain misconceptions and the prejudices arising out of them—is required to clear the way to a full understanding of why the policies, both political and economic, now current in world affairs threaten us with final destruction.

For Socialism, besides being the “Royal Road to Power For The Super-Rich”, has for too large a section of the community, and not always consciously, some of the attributes of a religion—a black religion, generating envy, malice, spite and worse.

It is as Robert Fordyce Aikman wrote in an article, “Quality and Equality” in the magazine *Nineteenth Century* twenty-seven deteriorating years ago: “We have nearly all fallen into the clutches of six myths . . . the myth of equality . . . the myth that work is

good and beneficial to the worker's soul, whereas it is the Curse of Adam. The myth that heredity is in some way (hard to define) superseded. Shall we call this the illusion of merit? The myth that there are no rare spirits whereas society is held together and all good things are advanced by exceptional individuals. Mass movements are the perpetual movement of the Gadarene swine. The myth of the more the merrier. The myth of . . . the desirability of uniformity. Whereas individualism is the basis of all quality, and can only flourish in freedom. Equality is the great enemy of quality.”

So, we need to recognise that economic activity is simply one among others of the functional activities of men and women in the world, and one which, on the basis of energy available, is of diminishing importance; that the destiny of

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man, while unknown, is something towards which most rapid progress is made by the free

expansion of individuality, and that, therefore, economic organisation is most efficient when it most easily and rapidly supplies economic wants without encroaching on other functional activities.

This is, of course, by no means to say that engaging in economic activity is in any way wrong. The destiny of *some* men and women may well be fulfilled in that direction. It is the *dominance* of the economic function over others that is stultifying. It is difficult, for example, to get serious consideration for matters as serious as these presently under consideration, because people “have no time”, being preoccupied with ‘getting’ or maintaining ‘a living’. More people—including women—are ‘employed’, rather than self-employed, than ever before; mankind works harder than most animals. For the first time in history, children are left largely without their parents, and the Government is pressed to build and staff day-care centres for these abandoned children.

On the other hand, it seems obvious that the necessary staffing of industry should more and more be left to those to whom it has an inherent appeal, and to whom the achievement of genuine increases in efficiency are, in a sense, their own reward; though that by no means excludes reward particularly in the sense of promotion. In any case, under a modified economic system, financial rewards would become increasingly irrelevant, as the general levels of incomes (in terms of increased purchasing-power) rose. Much of the attraction of high incomes at present lies in the opportunity for financial manipulation; but this should become a thing of the past. Even higher incomes, or the possession of a large sum of money, is at present a temptation to compete for power; but power can only be power over others, and if men are set free, the scope for power over others is removed, and co-operation replaces regimentation.

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Against this back-ground it is possible to indicate the principles of an alternative to

disaster, and the first step is to enunciate fundamental propositions.

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(1) A prominent member of the British Cabinet recently said that if inflation were not controlled, Britain faced economic suicide; and the Cabinet has now introduced controls over wages and prices, which cannot control inflation, but which will convert Britain into a fascist state.

The problem is wrongly stated. It is *not* to 'control' or fight inflation. It is to remove the anomaly in the financial accountancy system which distorts the proper and efficient functioning of the industrial system, whose sale and proper purpose is the production of goods in the quantity and variety desired by the community with the least effort and friction for all concerned.

(2) Since the purpose of labour-saving machinery is most easily and rapidly to supply the *genuine* economic wants of the

community of consumers, unemployment (leisure) should be regarded as a sign of economic progress and not as a symptom of break-down. The problem here is the equitable distribution of leisure without penalty.

(3) The chief factor in the physical aspect of production is the ratio of fuel-power to human labour. This ratio is constantly increasing, leading to decreasing man-power required *for a given programme of production*. This programme should be based on the provision of adequate food, clothing and shelter for the *whole* population.

(4) The other chief factors in production are the cultural heritage and the unearned increment of association. These are intangibles and hence cannot be quantified. The increment of association is highly important, since a single new invention may affect the productivity of all forms of industrial activity. Since these intangibles inhere in the community as a whole and do not relate to labour performed, financial

demand reflecting them must be other than by the payment of wages and salaries, but should relate to the demand made on industry—*i.e.*, the ratio of total consumption to total production.

(5) The size and nature of the programme of production should be determined by the body of consumers as a whole, by the demands made on industry by individuals, which constitutes a sensitive order-system. This is the inverse of ‘planned’ production where a small body of people (only

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remotely *if at all* affected by the outcome of elections, since large-scale plans are not easily diverted) determine what should be produced, in what quantity, and who shall get it and on what terms—totalitarianism as apposed to economic democracy.

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With the successful installation and satisfactory operation of labour-saving

machinery--*i.e.*, an industrialised economic community—the fundamental problem of political economy becomes more and more the problem of *the equitable distribution of leisure*, and once this is recognised and adopted as a primary objective—as against increasingly grandiose ‘development’ to maintain full employment (with a concomitant dissipation of natural resources, especially rare minerals and fuels), it can be seen that it is a mere matter of technique to adapt the monetary and accounting systems accordingly. What is physically possible must necessarily be financially possible. The financial system is not a Law of Nature; it was devised by man, and can be modified by man.

Any such adaptation at the present time, however, has to take into account the condition to which Society has been reduced by the prolonged application of the policy of full employment—the virtual jettisoning of old-age pensioners, the frustration of lower-paid workers against the ravages of rising prices, the demoralisation of the unemployed under *present* conditions, and the frustration

of the young, evidenced in student unrest, protest, crime, immorality, drug addiction, and loss of spiritual and artistic values.

So in a sense a seriously ill Society has to be nursed back to health, by providing better present incentives and future prospects. All actual distress needs to be removed immediately, the whole community must achieve an increasing degree of betterment, and genuine incentives to efficiency must replace 'go-slow' and other forms of economic sabotage to 'prolong' employment in respect of a given undertaking.

It seems almost certain that acceptance of the propositions enumerated, and the implementation of principles of reform based on them, would initiate a profound regeneration of Society, whereas the continued *pursuit* of full employment will lead to its final *imposition by force*; and that this latter is what is intended by the Conspiracy.

## IV. Principles of Economic Reform

A realistic form of the financial-economic system must be based on a more adequate concept than a *post hoc* set of figures; and a much more realistic one can be conceived. This is the financial estimate at current financial values of the physical capacity of industry to deliver goods and services on demand. As we have seen, this capacity is demonstrated in time of war, and is certainly much greater than what is indicated by the GNP.

The chief point to bear in mind is that this estimate does not need to be exact. There are surpluses of food and the raw material of clothing in most industrialised countries, and surpluses are exchangeable. There are probably few industries which could not immediately increase their home delivery of goods by 10-50% if the monetary demand were forthcoming; and progressively, by expansion, increase their deliveries *per annum* while the demand persisted (but it must be remembered that demand for certain durables

falls to a maintenance level when original demand is satisfied. But clearly, as an *economic* principle, sound construction and longevity of durables is a sounder proposition than built-in obsolescence merely to maintain production. But a falling off of demand must not carry a penalty to producers).

This estimated overall capacity to produce can be given an estimated capital value. For a beginning, it could be given a value of say ten times the greatest recorded peace-time GNP. This is simply a valuation; although expressed in monetary terms, it does not consist of money. But it does represent a reality against which money, which represents a demand on industrial capacity, can be issued. Such a valuation could be designated, say, the National Resources Fund. It would be progressively re-valued by more precise estimates of productive capacity in accordance with the demonstrated capacity of industry to respond to increased demand. In general, there is a net increase in productive capacity from year to year (total production exceeds total consumption) .

On the basis of this ‘security’ (which is simply a sort of actuarial assurance that an issue of fresh ‘money’ will have an effective purchasing-power) an account, say the National

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Resources Account, would be credited annually or periodically to an appropriate monetary institution—a special bank or specially constituted authority resembling the Auditor General’s Department. The amount credited (a purely bookkeeping operation) would be a percentage—a ‘dividend’ on the NRF. This account would be a drawing account for the following specified purposes:

(1) To subsidise (initially) a 20 % reduction of prices at the point of sale to consumers (negative sales-tax). There are various mechanisms by which this could be achieved. *Purely as an example* of technique, each sales-docket might show the wholesale price to the retailer, and the retailer’s selling price, which includes his own costs plus profit, and

is usually a percentage mark-up on the wholesale price. The customer would pay the full retail price, but the properly executed docket could be banked like a cheque, or otherwise dealt with, to the value of 20 % of the price paid. This process restores the purchasing-power of the money unit.

(2) To ensure that all officially retired persons retain remuneration at the level obtaining on retirement, and that invalids receive, say, double their present pensions.

(3) To pay wage *increases* determined by arbitration *on the basis of demonstrated increased productivity*. These increases would not be reflected in prices, the aggregate increases being credited direct to producing organisations, which would add them to their wages fund without accounting them into costs. Financial contributions to superannuation and pension schemes to be discontinued and retirement incomes to be progressively a charge on the NRA.

This represents a minimum and interim programme, to be adapted progressively to an

economic situation which would alter rapidly as the measures took effect. The long-term objectives would be the progressive lowering of the retirement age, beginning immediately, and the progressive lowering of prices in relation to the physical facts of production and consumption, expressed as a ratio.

Proposals of this nature (here stated in barest principle) are usually stigmatised as “inflationary”—simply because they “would increase the amount of money available to the

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community. But in point of fact, inflation is the direct result of issuing all new money in such a way that it enters into costs which have to be recovered through the medium of prices. In these proposals, this *same* new money—additional *purchasing-power* which is what the community requires—does not enter into costs; but when spent, goes to liquidate past costs, and is cancelled as *consumer* spending power. It does not circulate. From the point of retail sale, it travels back through the

productive chain, liquidating a proportion of past costs, and being sequestered in industrial reserves to meet the replacement cost of depreciation or obsolescence; or, if these original costs had their origin in a bank loan, being repaid to the bank and cancelled—for every repayment of a bank loan cancels the ‘money’.

Progressive reduction of the retiring age, unaccompanied by financial loss, recognises the replacement of human labour by increasingly automated production. Moreover it provides an incentive to efficiency, since an objective of those employed would be to gain major promotion prior to retirement. There should be sufficient retirement—that is to say, the retiring age should be lowered sufficiently—to offer employment to the extent required *at the bottom*. Under present demoralised conditions, unemployed youth is a menace to Society; but adequately provisioned retired elders, who have experienced the discipline of productive occupation, would be a stabilising influence.

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There is, of course, not the slightest hope of any Government of any Party implementing this type of reform at the present time. They are too deeply committed to things as they are, and are under the vigilant scrutiny of Finance. The absolutely essential first step is to *defeat* the Conspirators by exposure of who some at least of them are, what they have done, and what they are doing—just as Gary Allen has done. Then, because human nature is fundamentally decent, a genuine solution of economic problems may be more welcome; and when it is, there are plenty of competent people able to embody the general principles enunciated in suitable technical form—a problem almost infinitely less complicated than, say, calculating and correcting the trajectory of a

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vehicle to the moon. There is so much deliberate confusion about economic theory that the problem appears to be difficult; but

the real difficulty about most problems is defining them correctly. Some problems in mathematics look to be impossible of solution when looked at from the point of view of arithmetic; but they are no problem at all from the point of view of algebra. Now when the economic problem is properly defined in terms of the *objective* of an economic system, the solution is a mathematical one. The present objective is defined as the full employment of both man (and woman)—power and resources; and the present economic system is the correct mathematical solution. Its banking system, methods of taxation and accountancy counter every development of applied science, organisation and machinery, so that the individual, instead of obtaining the benefits of advances in the form of a higher civilisation and greater leisure, is merely enabled to get more work done at the cost of a permissive and crime-ridden society. This objective is, and has been for a long time, settled high policy; and it is a pre-supposition of any government's taking office. Consequently economic theory is

orientated in this direction, and professional economists are employed to devise appropriate methods of taxation, *etc.*, to keep the economy geared to the objective. But considering only the industrialised countries, the objective is finally unattainable, for both physical and psychological reasons. On the other hand, development of undeveloped countries *at the expense* of industrialised communities provides the opportunity of pursuing the policy further.

If the objective were altered, however, economists would be paid (and promoted) to devise the technical (*i.e.*, financial) means to implement it. Obviously, a steady increase in the purchasing-power of the unit of currency would reflect the physical situation perfectly; and this is essentially a mathematical problem.

So technical discussions, however useful as a background for understanding, are in cold storage for the present. Conspiracy stands in the way of a change of economic policy, and conspiracy controls the major levels of power.

A predetermined economic policy pre-determines party-political

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activity, which simply reduces to competing claims to competence in respect of a matter which is not open to public discussion, because—again as a matter of high policy—*it is excluded from the agenda* of public discussion.

A perspective on this situation may be gained by assuming the virtually impossible: that the mass media should thoroughly expose the facts and personnel of international conspiracy. *If* this happened, the present system would collapse in a flash. On the other hand, if sufficient exposure could be effected on a more grass-roots level; and even more if, by farming groups *united on the common objective of exposing conspiracy*, the unearned increment of association could become operative, the objective of changing economic policy might be brought within range of attainment. And then, if elections

were invalidated against this background of exposure by boycutting them or, where voting is compulsory, voting deliberately informally, the objective could be even more closely approached. There would be bound to be investigations and analyses of such an unpredicted phenomenon, with a high degree of probability that the truth would come out publicly—the proper answer to the riddle: Why is it becoming *more* difficult to bring peace an earth, and to make effective, goodwill between men? What is the dynamism which will encourage the conquest of the earth, the sea and the air, but will only permit the substitution of poverty by slavery? Why does the mouthing of the phrase “the Cornman Gaad” merely ensue in individual evil? What is it which is strong enough to plunge the world into cataclysms of destruction at decreasing intervals, against “the common will”?

The answer is known; the task is to make the answer sufficiently widely known. It is not

a light task, but short of a miracle, the only hope that remains. But beyond lies the brilliant prospect of the renaissance of the creative human spirit which has wrought such miracles in the past and, freed from the shackles of a conspiratorial and satanic attempt at perpetual tyranny, promises an ever higher civilisation of the future.

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## **Recommended Reading**

(Prices, which include postage, are shown for Australia and England. Discounts and quantity prices on request.)

### **NONE DARE CALL IT CONSPIRACY**

By GARY ALLEN

This book clearly recognises, and documents, the linkage of International Finance and International Communism, and is short and easily read; and a full grasp of its contents and implications, amongst enough people (it is proposed to circulate thirty million copies in the U.S.A.) is the surest road to our survival. Obviously the main battle is within the U.S.A.; but

exposure anywhere helps forward that ultimate victory which is now at least in sight.

### **What Informed Americans Say**

“After reading this book you will never look at national and world events in the same way again.”

John G. Schmitz, United States Congressman.

“*None Dare Call It Conspiracy* is an admirable job of amassing information to prove that communism is socialism and socialism (a plot to enslave the world) is not a movement of the downtrodden but a scheme supported and directed by the wealthiest of people.

“If enough Americans read and act upon *None Dare Call It Conspiracy*, they really can save the Republic from the conspirators—whose plans for the destruction of our country are galloping fast toward completion.”

Dan Smoot, Former Assistant to J. Edgar Hoover.

“This book concerns the way in which our nation and other nations are actually governed. As Benjamin Disraeli said, this is not the way in which most people think nations are governed. The whole subject of the Insiders who so largely control our political and economic lives is a fascinating mystery.

“For the reader who is intelligent but uninitiated in the literature of superpolitics, I can think of no better introduction to the field than *None Dare Call It Conspiracy*.”

Dr. Medford Evans, Former Chief of Security for the Atom Bomb Project.<sup>5</sup>

“I wish that every citizen of every country in the free world and every slave behind the Iron Curtain might read this book.”

Ezra Taft Benson, Former Secretary of Agriculture.

A\$1.00

E50p.

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## **NONE DARE CALL IT TREASON**

By JOHN STORMER

The almost incredible but carefully documented story of the progress of Conspiracy in America. It shows conclusively that a great deal of the international disasters of the past fifty years and the continuous advance of Communism across the world were financed and made possible not only by the wealthiest 'capitalist' country in the world, the U.S.A., but by some of the wealthiest 'capitalists' in that country.

This book is one of the best introductions to the Communist Conspiracy. Over seven million copies were distributed in the U.S.A.

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## **THE NAKED CAPITALIST**

By W. CLEON SKOUSEN

A review and commentary on Dr. Carroll Quigley's book *Tragedy and Hope* in which the author boastfully admits being a member of a secret power group that is gaining the necessary economic and political power to seize the human and natural resources of the world.

*The Naked Capitalist* confirms that the Communist Conspiracy is a branch of the much larger International Financial Conspiracy; that the richest men in the world have been financing Communist revolution and Socialist legislation; how they gained control of the Bank of England, set up the

American Federal Reserve System and took over the press, radio and TV media.

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## **THE FEARFUL MASTER**

A Second Look at the United Nations

By G. EDWARD GRIFFIN

Describes the behind-the-scenes realities of the United Nations, whose permanent staff is dominated by Communists, with the heads of most of its agencies coming from Communist-controlled countries.

Concisely written and documented, this work sets forth the double standard which guides the U.N. through its devious and treacherous path toward world domination.

A\$1.24

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## **THE USURPERS**

The Men Who Rule America

By MEDFORD EVANS

Lyndon Johnson achieved office in Congress by fraud, abetted by Abe Fortas, the scheming lawyer who was forced to resign from the Supreme Court under threat of impeachment.

Johnson became President of the United States through a *coup d'état*, misrepresented as such, for a time, by the Warren Commission with the able assistance of Abe Fortas. And when Johnson had completed the build-up in Vietnam—the arming of America's potential enemies in Asia—he was forced to abdicate, to clear the way for America's ignominious

withdrawal from South East Asia and incidently destroying the chief assumptions on which Australia's defence policy is predicated.

The real government of America for some time past has been in the hands of Usurpers whose object is to manage rather than represent the American people, with the objective of consolidating an oligarchic government of the world. It is with some of the history of this usurpation, and with some key events such as the fantastic loss of the *U.S.S. Pueblo* and the TFX (F111) scandal, and with the lives and activities of some key Usurpers—Dean Rusk, Walt Rostow, McNamara, Clark Clifford and others—that Medford Evans deals. The story as Evans relates it, with clarity and wit, would be first-class entertainment were it not for the appalling revelations it contains and documents. There can be no doubt left in the reader's mind as to the nature and reality of the evil fate which threatens us.

A\$1.18

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## **THE ACTOR**

The Story of John Foster Dulles

By ALAN STANG

By the end of President Truman's term in office, the American public was becoming uneasy about both the foreign domestic policies of the Administration. But from the point of view of the Usurpers behind the President—the real and effective Government of the U.S.—this was a critical period, particularly for foreign policy. So under a masquerade of Republicanism the nomination of Dwight Eisenhower was contrived for President. Eisenhower was a *creature* of the Establishment;

but his Secretary of State was a *man* of the Establishment—a participant in the active conspiracy to establish total world government. *The Actor* is the story of John Foster Dulles, the architect of the Suez Canal disaster which marked the final end of the British Empire. This may be remembered; but what is hardly known at all is the leading part, in close collaboration with proved Communists, Dulles played in the formation and control of the World Council of Churches which is in the main staffed not by ministers of God, but by trained Communists who for Communist purposes have obtained degrees in theology. Dulles was a leading member of the Council on Foreign Relations, put into government to carry out the strategy of the C.F.R.—a strategy designed, in Walt Rostow’s words, “to see an end to nationhood as historically defined”.

Here also is the story of the sinister Colonel House; the tax exempt foundations; the Korean War; the delivery of Cuba to Communism: and much other crucial history.

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