

Citizens Electoral Council of Australia

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Independent Political Party

1st of August 2013

The real reason Rudd delayed the election? To plot stealing our deposits at G20 summit

Kevin Rudd delayed the election so he can attend the G20 summit in St Petersburg, to discuss the progress on implementing a global so-called “bail-in” regime, which the G20 is overseeing through the Bank for International Settlements (BIS) and its Financial Stability Board (FSB).

Rudd is an agent of the British intelligence apparatus which serves the Crown/City of London financial oligarchy.

As such, it is clear that his priority since resuming power is to ram through legislation for Cyprus-style bail-in powers in Australia, under which deposits will be confiscated to prop up failing banks; the financial oligarchy is dictating

and will take over G20 chairmanship on 1 December.

In preparation for the September summit, the G20 Finance Ministers and Central Bank Governors, including Rudd’s Treasurer Chris Bowen and Reserve Bank Governor Glenn Stevens, met on 19-20 July, and issued a communiqué declaring their agreement that each country will plough ahead with implementing bail-in:

Point 22 of the communiqué reads, “The FSB will report to the St Petersburg Summit on the progress made and next steps towards addressing the ‘too big to fail’ issue. **We strongly support the work to establish robust resolution regimes and resolution plans consistent with the scope and substance of the FSB’s Key**

Attributes of Effective Resolution for any financial institution that could be systemically important beyond the banking sector, and look forward to pilot assessments by the FSB, IMF and World Bank using the Key Attributes’ assessment methodology. We will undertake any legislative and other steps needed to enable authorities to resolve financial institutions in an effective manner, including in a cross-border context. We further encourage the FSB and IMF to continue work to address cross-border resolution issues... [Emphasis added.]

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The communiqué’s reference to “the FSB’s Key Attributes” and “cross-border resolution” is jargon for bail-in—confiscating the funds of “unsecured creditors”, including depositors, to keep a too-big-to-fail bank afloat.

A key factor in Rudd’s urgency is fear that the Citizens Electoral Council’s nationwide mobilisation, launched just before Rudd’s return as PM, which exposed the secret plans for bail-in, could very well defeat the plot, which would unravel bail-in globally, and give a big boost to restoring Glass-Steagall.

With that potential firmly in mind, the CEC is escalating its mobilisation to make sure that the planned legislation is not sneaked through in the August sitting of parliament, which sitting ends one week before the G20 summit.

This mobilisation can win! Join the CEC, to make sure it does.

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THE NEW CITIZEN Official Publication of the Political Party Citizens Electoral Council of Australia

Vol 7 No 9 April/May/June 2013 \$2.00 (inc GST) Print Post: 30601-00002

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Glass-Steagall, or the British Crown’s Mass Murder:
Do You Intend To Die For The Banks?

10 April 2013... Just like the people of Cyprus, Australians and much of the rest of the world’s population will soon see their bank deposits confiscated and themselves plunged into not merely poverty, but mass starvation and death. Supposedly, all this is necessary to bail out the bankrupt, London-centred world monetary system, that that’s not the case. Prince Philip and Queen Elizabeth II have openly, repeatedly proclaimed their intent to kill some six billion of the world’s seven billion human beings, in order to consolidate permanent, worldwide British imperial rule. The present global banking crisis happens to be a convenient vehicle to conduct that mass murder.

But precisely because their system is bankrupt beyond repair, the Crown and its financial oligarchy can be defeated—if the targeted populations, and that means you—choose to fight. This issue of The New Citizen explains, step by step, how you can do that.

The financial crisis that erupted in late March 2008 in Cyprus, the eventual “bail-in” mechanism involved the seizure of all deposits in the largest bank there, and a death sentence for the rest of the banks, including the Bank of Cy-

The CEC’s campaign is poised to defeat the plan, which Rudd is implementing, to steal our deposits to prop up banks. Call the CEC for a copy of *The New Citizen* newspaper.

Preparations for bail-in legislation were underway long before Rudd’s return to the top job, as a 15 April 2013 FSB report to the G20 revealed, which stated that bail-in legislation was “in train” in Australia.

But upon taking back the Lodge, Rudd, who had initially signed Australia on to the agenda at the G20 meeting in London in 2009, immediately stepped up the plans, by appointing as his chief of staff senior Treasury official Jim Murphy, one of a handful of Australian members of the FSB which is directing the bail-in program.

Rudd’s next step is to make sure he is at St Petersburg for the G20 leaders summit in September. Australia has a leading role in the G20, because we are scheduled to host the 2014 G20 conference in Brisbane. As such, Australia is already part of the so-called G20 Troika, the three-member steering committee of the past chair (Mexico), the present chair (Russia) and the future chair (Australia),

*** Call APRA on 1 300 558 849 to demand an end to this looting plan!**

Citizens Electoral Council Petition to Federal Parliament
Tabled 3 June 2013

Australia Urgently Needs a *Glass-Steagall* Separation of Banks

TO THE HONOURABLE THE SPEAKER AND MEMBERS OF THE HOUSE OF REPRESENTATIVES

This petition of the Citizens Electoral Council of Australia draws to the attention of the House the threat facing Australia's banking system from the deepening global financial crisis, which puts at serious risk the bank deposits of the Australian people, and essential banking services for the real economy.

Australia is now vulnerable because our banking system is concentrated in just four banks, which between them hold the overwhelming majority of deposits and provide the majority of banking services, but which have dangerously exposed themselves to shocks in the global financial system, including through nearly \$20 trillion in derivatives speculation.

We therefore ask the House to take immediate action to protect deposits and essential commercial banking services, by enacting strict banking separation as did U.S. President Franklin Roosevelt's *Glass-Steagall Act 1933*. *Glass-Steagall* split deposit-taking, standard commercial banks from Wall Street's speculative investment banks, creating entirely separate entities under different roofs, thus successfully protecting the U.S. banking system until *Glass-Steagall's* repeal in 1999. We ask the House to apply the *Glass-Steagall* principle to Australia through legislation to divide each of the four major banks into two parts: 1) normal commercial banks as per *Glass-Steagall* standards, and 2) institutions involved in investment banking and other forms of speculation. Banks that speculate will then do so with their own money and at their own peril, with no government protection whatsoever.

