

Citizens Electoral Council of Australia



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Independent Political Party

16th of January 2014

Sir Rod Eddington, a liar and a thief

Infrastructure Australia chairman Sir Rod Eddington is lying through his teeth about how privatisation impacts ordinary people, because he is a leading player in the plot to steal even more public assets off the Australian people.

Jaws dropped all over the state of Victoria on 8 January when Eddington spruiked privatisation to *The Australian*, saying with a straight face, "The private sector brings a focus on efficiency and productivity, which means the assets are better utilised. Very few people would look back on (former premier) Jeff Kennett's decision to privatise the electricity assets, for instance, and think that was a bad thing.

"There is nothing to suggest electricity is more expensive in Victoria." [Emphasis added.]

Eddington is a product of the Rio Tinto "kindergarten". Rio Tinto is owned by the Queen of England, and is the jewel in the Crown's raw materials cartel. It is a corporate spawning ground for apparatchiks who go further afield into business and politics, to enforce the British economic policies of radical free trade, financial deregulation and national asset-stripping, aka privatisation. These policies are the way the City of London-based financial oligarchy, including the Crown, extracts loot from the globalised economy, to bolster its power and wealth.

Eddington is also a director of the Centre for Independent Studies (CIS), one of the Australian fronts of the British Crown's economic warfare unit called the Mont Pelerin Society (MPS), which was formed post-war from among former Nazis and right-wing economists, with funding from the British Crown, to spread Mussolini-style fascist economics repackaged as economic "liberalism".

It was the Victorian-based sister think tanks of the CIS, the Institute of Public Affairs and the Tasman Institute, which co-wrote the economic blueprint Jeff Kennett followed when he conducted his intensive fire-sale of

Victoria's public assets; the blueprint was called Project Victoria. Kennett sold \$30 billion worth of mainly electricity assets in three years. He used the excuse of reducing public debt, but all the sales achieved was the transfer of the public debt onto the various consortia which borrowed heavily to buy up the assets.

From then on, Victoria's electricity prices had to not just cover production costs, but to also service the massive debts of the private companies, and return a profit. Despite the incredibly cheap and plentiful brown coal reserves that Victoria's massive LaTrobe Valley power stations use to generate electricity, Victoria now has the third highest electricity prices in Australia, and among the highest in the world. [Please go online to view the graph for a comparison; http://cecaust.com.au/main.asp?sub=articles&id=power_graph.html] The private Victorian power companies are also the most aggressive in demanding so-called smart meters, which allow them to charge households sky-high spot prices for electricity.

When asked about Eddington's statement that electricity is not more expensive in Victoria, on the weekly TV show *The CEC Report* on 10 January [Watch it online: http://cecaust.com.au/main.asp?sub=media&id=/video/20140110_cec_wr.htm], Citizens Electoral Council leader Craig Isherwood quipped, "His wife must pay the bills."

Isherwood said later, "Eddington is lying through his teeth, because he and his fellow corporate privateers are desperate to get their mitts on all the public assets they can, to extract as much wealth as possible for their City of London masters.

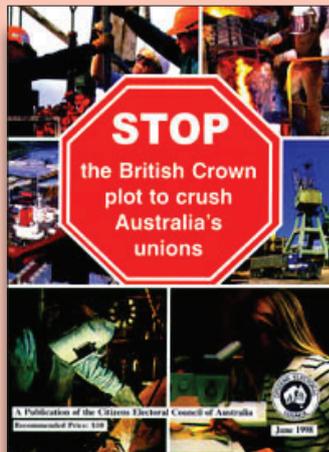
"Australians hate privatisation, for good reason. We've heard all of the arguments before, and they are all lies. The CEC is fighting to expose and stop this latest plan to steal our public assets. Join the fight!"

Free Info Pack

For a free literature package, exposing the Mont Pelerin Society's role in the privatisation policies that have stolen the Australian public's assets. featuring CEC's pamphlet, "**Stop the British Crown plot to crush Australia's unions**", call toll-free 1800 636 432, or send this coupon to:

CEC, PO Box 376, Coburg, Victoria, 3058

and please leave ALL your details.



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18th of December 2013

Make 2014 the Year of Glass-Steagall!

As 2013 comes to a close, it is instructive to look back on the enormous progress the CEC has made in the last year in the fight for Glass-Steagall. Because then it becomes obvious that 2014 can—and must—be the year that Glass-Steagall becomes reality, the law of the land. And that must be the intention of this movement, as we enter the New Year.

The full-page ad in the 3 December 2013 *Australian* newspaper, with over 450 endorsers, was the culmination of an unprecedented burst of intense work: around a million copies of the *New Citizen* newspaper were distributed across Australia, exposing the plans for “bail-in”, and explaining the Glass-Steagall alternative; tens of millions of emailed press releases informed the Australian people of up-to-the-minute developments in the push for bail-in; despite the glut of new parties and candidates in the 7 September election the CEC’s slate of election candidates generated much more than usual local media coverage and a higher vote; and CEC office staff and activists poured out more than 15,000 phone calls to elected federal and state MPs, local councillors, political candidates, and thousands of community leaders of various stripes to enlist their support in the fight against bail-in and for Glass-Steagall, which was reflected in the ad.

As a result, we have made bail-in and the Glass Steagall solution to that atrocity, a major item of discussion in the Federal Parliament; have provoked widespread discussion and support for Glass-Steagall and against bail-in within local councils all over the country; and now we are pushing those items onto the agenda of state parliaments as well. We have done this so effectively that Financial Stability Board bigshot and RBA chief Glenn Stevens has just blurted out for the first time that he supports “bail in”, as reported in an *Australian Financial Review* interview with him last week (see release, p.4). Who could really doubt that this is because of us? Who knows if Glenn Stevens even intended to make that admission, since he quickly waffled around to cover up what he had just said, but sometimes when people have a subject so much on their minds—as Stevens well knows we have put the reality of bail-in on everyone’s minds—they just blurt it out without even intending to.

During the last week of federal Parliament this year, Treasurer Joe Hockey declared in Question Time when defending his \$8.8 billion capital injection into the Reserve Bank, that there are three threats to the global financial system looming in 2014: 1) the so-called “tapering” of the gush of central bank money-printing called Quantitative Easing, by which the central banks will try to ease it off

without sending the markets into a terminal dive; 2) the stress tests planned for the banks in the European Union, which Hockey emphasised was a serious issue (see p. 4); and 3) the future negotiations over again raising the U.S. debt ceiling.

Joe Hockey and Glenn Stevens see their job in government as making sure the private banks survive these threats. However, the true responsibility of government is to make sure the people survive any such threats. Our mission is to wrest control of the government away from the bankers and their agents such as Hockey, and to put it back in the hands of the people. In the near term, that means Glass-Steagall—a government-imposed barrier between predatory financial speculators, and the real economy of people and production. The good news is that under Glass-Steagall, the threats Hockey is warning about will evaporate.

Early in the new year the CEC will publish its two new pamphlets showcasing legislation for Glass-Steagall and a national bank. A third pamphlet is planned, exposing the origins and intention of green fascism, which is stopping nations including Australia from embarking on the major water, power and transportation infrastructure projects that are necessary for our development. These pamphlets will provide all of the ammunition you need to make Glass-Steagall and a national bank the “talk of the town”, so that everyday people begin to demand these policies. And when those in power know that the public knows what Glass-Steagall is, and that it will solve the financial crisis—not fascist schemes like bail-in—it will become a matter of political survival for them. They’ll have to go with Glass-Steagall, or face the consequences.

It is the CEC’s mission to unleash that understanding within the public. Let’s make 2014 the year we succeed.



The document handed to MPs in Canberra 2-5 Dec.