

*"We can't be so fixated on our desire to preserve the rights of ordinary Americans."*

- Bill Clinton, justifying his killing off the Glass-Steagall protections that prevailed from 1933 to his pen stroke in 1999.

## **Why we have to fight—yet again— against financial anarchy**

The US Glass-Steagall measures were put in place to prevent a repetition of the 1929 Crash and its aftermath, the Great Depression. It took less than a decade after Clinton's treacherous act for the US financial system to unravel in 2008 and to benefit from a three trillion dollar bail-out. Many millions of Americans lost their homes and businesses to foot the bill. Advocates of bail-in want to believe that a repetition of that travesty is good for the world economy and therefore necessary again. The words of one of our rare courageous State Premiers, Jack Lang, are appropriate more than ever, despite weathering seven decades of continued abuse by politicians and bankers. Lang was robbed of his elected commission by an unelected nobody masquerading as our Governor—an Englishman loyal to and answerable to Britain's financiers—not to the Australian people. Its relevance to this rigged Financial System Inquiry is that it identifies the same, hidden forces that make a farce of the democracy we pretend to have today. It's a farce that maintains a near-perfect cover because most people are so afraid it might be true that they engage in collective denial, maintaining their own chains. And the thieves know they can count on it. Only this time, it will bring down the civilization we have, not just the financial system.

Lang's warning is included here to expose the ongoing essential phoniness of our 'democracy' and the nature of the powers that can overrule official rulings made by men with the interest of the nation and the people at heart. Premier Jack Lang wrote *Why I Fight* during the Great Depression after he was sacked as Premier. It's an appeal for us to face our enemy with determination and courage rather than be rolled by foreign and local banking interests. His appeal is even more valid today. It's a lament that could be (but wouldn't be) repeated by every State Premier since Lang. Paul Keating, who's alleged to have sat at the feet of the great man, obviously didn't appreciate the qualities of leaders like Lang. Like Clinton, Keating gave these financiers all they wanted, and now sits back waiting for history to 'give him his due' in the form of an appreciative public.

"In this Australia," said Lang, "the time to stand up for itself has arrived, and each of us must decide for himself whether he will stand with a civilization that has debauched itself with a gigantic criminal foolishness or given the best that is in him to the recasting of the order of society to eliminate those ugly factors that have made want a mockery of divine bounty and placed human life on the altar

of sacrifice to the false gods of personal aggrandisement around which our machine age has grouped itself. I have come to recognise a force that is stronger than society, secret and swift, that secures itself behind the charter of exploitation of the common people of the world. It is a privileged and select autocracy, which knows no nation and cherishes no faith and has stolen for itself from the long evolution of modern civilization an assumption of power which it now claims as a right.

“Enthroned in our society is a hierarchy of financial anarchists playing with a world of men and women for sheer personal gain, putting them to work under the whips of hunger, throwing them into idleness to keep them in discipline, massing them for war, dividing them in peace – and from every activity into which it deploys them drawing toll in gold, counted over and over in human tears and blood. To my people I give the call to throw off this yoke, striking at it through the one chink in its carefully constructed armour. ... There is abroad a feeling of hopelessness, of resentful despair, that is a menace to this country greater than all those material plagues that afflict it from time to time.” J. T. Lang (Quoted from Jack Lang’s book *Why I Fight* (1934).

We've learnt nothing since the 1930s. And the reason for that ignorance is that decency and truth have been suppressed so some of us can make a lot of money at the expense of the rest of us. My now-deceased brother-in-law was in the top five executives of AGC Finance (Westpac's finance arm) in the 80's and 90's. He proudly admitted to me that he was one of three representatives chosen by the Bankers Association to address the NSW Upper House on measures the banks wanted introduced that were heavily weighted against the public interest. He said the idiots in this useless House of Review were glazed-eyed as the three of them did a good and proper snow job on them. They understood nothing of what they were being asked to render law. Surprise, surprise, the banks got everything they wanted. What's significant about the event is that our representatives don't know how to protect the public interest, and the bankers were prepared to use any unethical trick in the book to pull the wool over their eyes to get their way. Hence both groups come out of such encounters covered in excrement; pariahs in society they see as a cash cow to be milked dry by the privileged few.

With other atrocities admitted by my brother-in-law in the course of his duties—like cheating indigenous and poor whites—I said to him that he was engaged in a sophisticated form of organized crime. I said that the thin veneer of respectability of institutions like his will soon be stripped by its own failures. David Murray says the bail-in is inevitable. That in itself disqualifies him from being on the panel, let alone chairing it. But he should know, as he knows practices he has championed are seeing the scrawny chickens coming home to roost.