

"With attention deficit democracy, I am trying to wake people up to how the combination of mass ignorance, fear mongering by the government, and lying politicians is putting our entire system of government into a death spiral.

*- James Bovard,
author of Attention Deficit Democracy.*

What intelligent people know is evil about 'bail-in'

1. Intelligent people know that the advocates of 'bail-in' are aware of the dangers of Bovard's death spiral and that their willingness to gamble still further with other people's lives has no apparent limit. The move to legalise grand theft bail-in is a last-ditch effort to save a system that has already failed. If it hadn't failed, this immoral step being planned wouldn't be necessary. We all know it's doomed. The question is who is to carry the can: the perpetrators or the victims? Advocates of 'bail-in' say it's to be the victims—yet again (so soon after 2008)—and that the perpetrators are to be rewarded—yet again, with stolen money—for their reckless irresponsibility. No other group in society is granted this privilege.
2. Intelligent people can see the deep-veined fascist element of the bail-in. Mussolini said that 'fascism should more appropriately be called corporatism because it is a merger of state and corporate power.' That's what intelligent people see here, in its shameless naked horror. The 'bail-in' push is unadulterated fascism exercised by pawns of corporate power we elected to protect our interests. This will be remembered long after the event.
3. Professionals are obliged to carry professional indemnity insurance so that innocent parties don't have to suffer their mistakes. I've paid around one-twenty-fifth of my pre-tax income on that obligatory insurance. If banks were forced to do likewise, there would be no talk of a bail-in, bail-out or anything else. The problem wouldn't have arisen. Our banks have more assets than any other nation, and more than twice that of Japanese and Chinese banks, who aren't fawned over by weak politicians as ours are.
4. Our banks are mortgaged to the hilt, due to greed, incompetence, gambling and other condoned bad practices including crime. We know, they know and our governments know that the bust is coming. If the victims of it are the depositors and not the banks, the seeds for internal revolt will be sown. Australians are a docile lot till provoked. Know this, that when you take an Australian's self-respect and his freedoms away, he'll grumble. Take away his money and assets in this manner, and you'll see a very different person. This double act—allowing the bail-in and putting it into effect—is the surest way of bringing to a close the system that was established at the end of WW2. It will resurrect the Eureka spirit as nothing else has since 1854 and bring about the greatest change Australian society has experienced in 240 years. The advocates of the bail-in can't say they're not aware of that, or that the curse will be on them.
5. The deregulation of banking in Australia was to be the remedy for the causes of our present ills. Instead, it made the problem ten times worse, taking the financial system to the brink of collapse. The same thinking there is being applied to that imminent collapse—more

of the same: transfer of wealth from the little people to the corporations. A public revolt will have a domino effect through all public institutions. Our way of life will be destroyed.

6. In the media we see occasional and restrained reference to the class divide: the rich getting richer and the poor getting poorer. It's met by wringing of hands and lamentations of impotence, as though there was nothing to be done about it. This inquiry provides the best possible opportunity to do something truly effective: desist from legalising the theft, through bail-in, of the little wealth ordinary Australians have. Will this panel declare that this critical factor will be at the forefront of its mind during the inquiry? If it can't do that—and be genuine about it in practice—then it has no legitimacy to act on behalf of the Australian public. They'll be just another squalid little committee put together by Sir Humphrey Appleby to assure an outcome decided in advance and executed by gravely flawed servile souls. The panel selected to conduct this inquiry already fails that test. Where is the name of Fred Argy or Ross Gittens? Where is the name of ex-Senator Paul McLean (author of *Bankers and Bastards*) or the plethora of other principled Australians on the public record as opposed to this infamy? This one-sided panel fails the public confidence test, putting itself on a par with John Howard's farcical and contemptible 'Republic Referendum' of 1999—rigged to give the non-result he wanted. In time, that will be seen as a treasonous act on his part, as will the bail-in if it goes ahead. Australia has been shepherded by treasonous minders since Federation.

7. The bail-in will constitute the largest single instance of blatant corporate welfare executed by government in our 240 year history. And this at a time when the most corporately-biased, un-Australian, anti-ordinary Australian Budget is making its way through Parliament.

8. There is an assumption by bankers that their Divinely inspired and condoned activity is above the law and their immorality immune from public scrutiny or public control. They take it as a given that they can gamble frivolously with our money, not be held accountable for its loss and be compensated for the results of their disgraceful conduct by free access to depositors' money. A bank's derivative's gambling debts MUST NOT be honoured above the interests of its depositors—all sovereign citizens, not bank serfs. Yet that's what this panel has been assembled to rubber stamp. To do so is criminal and immoral, and will bring its own reward, as these things do. The panel already has the stench of the blatantly rigged US Warren Commission about it. That Commission has earned the disgust of 80% of Americans and their loss of confidence in government. That will happen here if the bail-in is introduced.

9. We once had the benefit of a Commonwealth Bank set up by Home Affairs Minister King O'Malley. China now enjoys those benefits and is creating credit for real economic development, as O'Malley did with public infrastructure here before the banking cartels destroyed it. The fruits of that loss are that we flounder about facing the collapse of the greed-ridden Big Four. Banking deregulation has impoverished Australia. It's been a failure on a grand scale.

10. The angst of the Australian people is exacerbated by the realization that not only is our financial system corrupt and moribund but that the political system is likewise afflicted. Publicly, Bill Shorten is a Labor man; privately, he's part of the neo-fascist push dominating our political scene at this time. The bail-in wouldn't be possible otherwise. It's a child of the fascist mentality that has gripped those who seek power in Australia in our time. #