

# Foreign policy, banking fights are for sovereignty

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## Lead Editorial

13 July 2022  
Vol. 24 No. 28

The two fronts on which the Citizens Party is fighting most intensely is for an independent foreign policy to avert war, and for a public post office bank to break the monopoly of the private banking cartel. We're pitted against forces that are determined to keep Australia's political and financial systems subservient to the Anglo-American global order, including the London-Wall Street financial nexus. Our fight is for Australia to become a truly sovereign nation.

On foreign policy, this week saw a tentative breakthrough when Australia's Foreign Minister Senator Penny Wong met the Foreign Minister of the People's Republic of China Wang Yi, on the sidelines of the G20. Senator Wong was otherwise in lockstep with her American and European counterparts' agenda to use the G20 to run a fake narrative that Russia was "isolated" by the other members, which was far from true. But for her meeting with Wang (who'd had a lengthy meeting with Russian FM Sergei Lavrov), Wong knew that "stabilising" the relationship is in Australia's sovereign national interest. Not least for the sake of our economy: Australia enjoys a massive trade surplus with China which, despite the tensions in the relationship, has continued to grow, mainly due to China's imports of Australian iron ore. Since 2019, the trade surplus has soared from \$68 billion to now more than \$120 billion (somewhat exaggerated by rising commodity prices and supply chain disruptions). Underscoring its importance to Australia, on 10 July mining giant BHP for the first time delivered a shipment of iron ore to China for the yuan-based spot price, outside of the traditional US dollar system.

The Wong-Wang meeting was productive, and Wong issued a brief statement saying, "We have our differences, but it is in both our countries' interests for the relationship to be stabilised." Former Australian diplomat Jocelyn Chey observed in *Pearls and Irritations* 13 July: "Significantly, she added that Australia would seek to resolve issues under the terms of the Comprehensive Strategic Partnership. ... It indicates a level of mutual trust and a commitment to high-level regular dialogue. ... This will be essential for a healthy relationship."

Notably, China's foreign ministry released a much more comprehensive account of the meeting. There is a reason Wong's statement was brief, while Wang's was detailed: Wong feared the political backlash in Australia from forces intent on destroying the relationship. Her attempt to avoid a backlash didn't work, however. The usual suspects in the media, led by the ABC and Rupert Murdoch's *The Australian*, misrepresented Wang's statement, reporting that China had issued four "demands", but Wang had done no such thing. In P&I Jocelyn Chey translated Wang's statement as:

"First, China should continue to be regarded as a partner not a rival. Second, the way of 'seeking common ground while reserving differences' should be maintained. Third, (the practice of) not aiming at others or being controlled by others should be maintained. Fourth, the building of a foundation of positive practical community support should be maintained."

"When read with better appreciation of the subtlety of language", Chey noted, "one sees readily that the official report of this historic meeting is positive."

The mainstream misreporting of this meeting was deliberate sabotage by a network of interests—exposed by the AAS in its 2020 "China narrative" series—committed to one agenda: keeping Australia subservient to the USA and UK on foreign policy, even to the point of a war of annihilation with China.

We'll only avert that outcome if we break the shackles and assert our own national sovereignty.

The national postal bank campaign is therefore crucial. Australia is politically subservient, because it's financially subservient to London and Wall Street and their private banking cartel. As John Curtin declared in 1937, without a national bank, the government "cannot govern except in a secondary degree". He resurrected the Commonwealth Bank to save Australia; our postal bank can do the same.

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