

Save civilisation not the banks!



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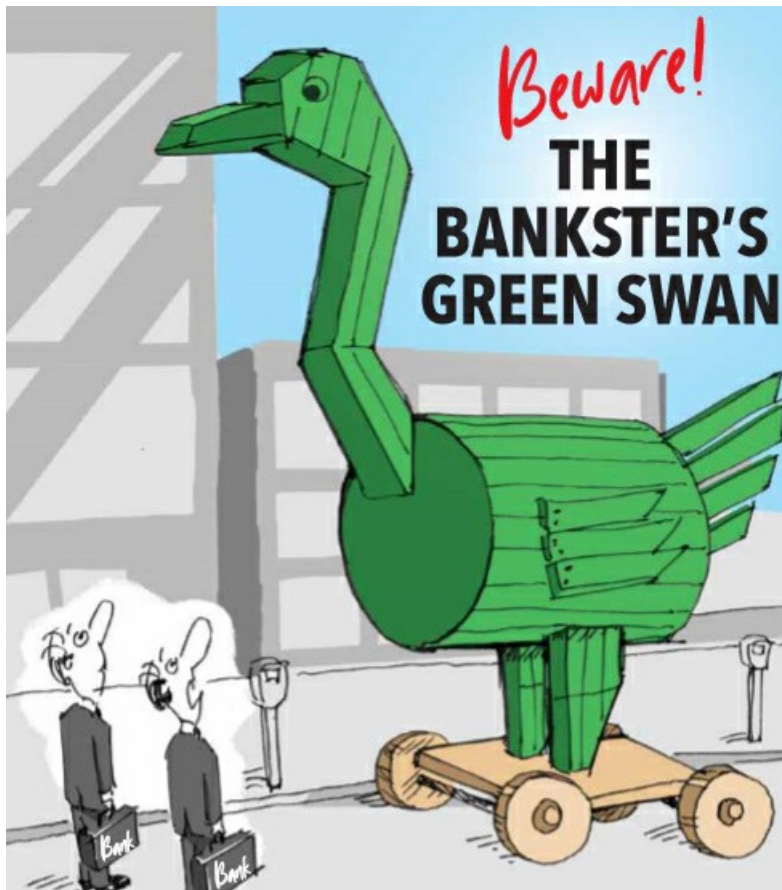
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Lead Editorial

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Without radical intervention, the policies of neoliberalism which are currently operating on autopilot—including financial and “green” austerity—will usher in a new Dark Age. All major institutions and policy initiatives are currently conspiring towards one end: saving the bankrupt financial system. Success in that mission would destroy everything we value about modern civilisation—a functioning, industrial economy; a safe living environment; freedom of speech and other liberties.



Do you think they'll buy the green?

The "green swan" of a climate change disaster is being used as a Trojan horse to bail out the bankrupt banking system.

To save the banks requires the diversion of billions of dollars into the world's biggest banks and hedge funds, siphoning it away from the real economy into dangerous speculation. The money will come from the shutdown of the productive economy; from government coffers in bank bail-outs, forcing more brutal budget cuts; and from your bank account, in Bank for International Settlements-authorized “bail-ins” of deposits and bond holdings.

The latest scheme to channel hard-earned cash into the banks was formalised at the Davos World Economic Forum on 21-24 January where plans were revealed to force governments to agree to a global carbon tax, diverting further money from the productive sector, and to fund green infrastructure initiatives over more effective, energy-dense alternatives. New green bond initiatives built on its back will form the basis of yet another financial bubble to replace the old, collapsing ones. The IMF is planning to incorporate climate-change action into its Financial Sector Assessments of nations, as yet another notorious precondition for nations receiving loans.

Our livelihoods will not only be ruined by the lack of a reliable, functioning economy and the wipe-out of our bank accounts. We are threatened by a mentality which hamstringing our ability to defend ourselves from natural disasters—for example, the insistence that the way to mitigate bushfires is to reduce CO₂ emissions, not fuel loads. In his speech at Davos, Prince Charles—whose father Prince Philip was one of the founding figures of the modern environmental movement—said “we must—rapidly—re-align our own economy to mimic nature’s economy”. Imagine what this would mean not only for untrammelled forests that catch fire, but for new viruses like the one which has emerged in Wuhan, China. Without human intervention on an industrial scale, man would constantly fall victim to natural disasters and plagues, relegating us—as Charles and co. desire—to small, nomadic groups with no plan for the future.

Add to this picture, that our spy agencies which operate under the watchful Five Eyes intelligence alliance (the USA, UK, Canada, New Zealand and Australia) are in on the game of saving the banks. The incredible array of post-9/11 anti-terrorism laws are not intended to protect the public from terrorism, but to protect the financial elite in a crisis which would inevitably trigger political upheaval. Since the definition of terrorism includes disrupting a financial system, it is an open question whether political action to counter the current financial crisis could be squashed, as were journalist Annika Smethurst’s efforts to expose proposed Australian Signals Directorate powers to intercept “emails, bank records and text messages”, in June 2019 raids. Now, the Australian Prudential Regulation Authority (APRA), which is in charge of Australia’s bail-in laws, is working with ASD division the Australian Cyber Security Centre to prevent cyber-attacks against banking systems and other critical infrastructure. This would involve real-time communications with (i.e., spying on) banks and their customers. The government is developing new legal powers to facilitate this.

The alternative to all of this, is cooperation among nations to launch a global economic recovery, utilising the exceptional power of human creativity as demonstrated at other critical junctures of human history. A summit to align forces in just such an effort has been proposed by Russian President Vladimir Putin, and given the rapidly unravelling economic crisis and the war threat, there is good reason to expect that this could happen. (p. 9)

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