

The bubble will not survive. Save the economy—the people!



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Lead Editorial

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Central bankers globally are colluding on an unprecedented scale to save the banking system—the very parasite that has left economies prostrate and unable to respond to the public health emergency. The coordinated rapid-fire action to cut interest rates—with more and more converging on zero—new quantitative easing programs, repo bailouts and stimulus injections, are all designed to keep financial assets alive. But the horse has already bolted.



Professor David Paterson of the University of Queensland's Centre for Clinical Research on [The Project on 16 March](#), explaining his scientific team's collaboration on a promising treatment for COVID-19, for which they were appealing for funding of \$750,000. This is a pittance compared with the billions central banks have rolled out to try to prop up their financial bubbles.

Governments must act to save the real economy—the critical activity which keeps people alive and hospitals functioning day to day. Everything we took for granted has to be reassessed, and Australia must mobilise industries and workforces, retooling as necessary to produce what we need. We have what is required, but top-down decisiveness is lacking, despite some initial moves to expand our miniscule production of protective gear and equipment, which survived despite policies to shut it down.

At the same time governments must follow the best examples of Northern Hemisphere countries such as South Korea, which has kept COVID-19 fatalities very low. Lockdowns and aggressive testing to prevent transmission is crucial and we have already wasted valuable time.

World Health Organisation Director-General Dr Tedros Adhanom Ghebreyesus stated during a 13 March briefing in Geneva that nations must implement a comprehensive approach including testing, contact tracing, quarantining and social distancing: "Do it all. Any country that looks at the experience of other countries with large epidemics and thinks 'that won't happen to us' is making a deadly mistake."

This is what over 3,500 Australian doctors have demanded in an open letter to PM Scott Morrison. Providing figures for the expected increase in coronavirus cases, the doctors said that in less than three weeks we will be in a worse position than Italy.

The Citizens Party is working with a "brains trust" including members of parliament, economists and business figures, to put together an emergency blueprint to revive the economy. The legislation is all ready to go. See our [17 March media release](#) (p. 3) for the outline of the plan.

The very model of globalisation and free trade is being existentially challenged, but the underlying foundation of that system is the global banking dictatorship we have been exposing for decades. This banking mafia is typified by the fascist Bank for International Settlements, the Basel, Switzerland headquarters of which is entirely self-sufficient, with its own basement bomb shelter and in-house medical facilities. Existing outside of any legal jurisdiction, it is an unelected, unaccountable, private bank that dictates policy to governments which should instead have the interests of the Common Good in mind. It ran the stillongoing response to the 2008 global financial crisis, coordinating policies from bail-in to cash bans. It created the regulatory frameworks which allowed the banks to loot, steal and commit fraud on a massive scale. In conjunction with the IMF and other agencies, it conspired to enforce policies to shut down productive economies in favour of financial speculation. It is now time to throw our BIS allegiance overboard—this means the Council of Financial Regulators, dominated by the BIS-controlled Reserve Bank, which is running our crisis response. Bring in leaders who are working with us who know what to do!

Meanwhile, rapid progress is being reported on vaccines and treatments for COVID-19. Now is a crucial time to recall the scientific spirit of great minds such as renowned physicist and chemist Marie Curie (1867-1934) who conducted pioneering research on radioactivity. “Nothing in life is to be feared”, she said, “it is only to be understood. Now is the time to understand more, so that we may fear less.”

If we put aside our differences and collaborate internationally we can put down this disease, but it requires slavish devotion to the task at hand: let the financial chips fall where they may, and protect the people.

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