

Political earthquakes threaten economic consensus



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Lead Editorial

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Dramatic change is on the horizon. From the privatisation of Australia Post to the ban on nuclear energy (p. 5), economic policy is finally up for grabs. The destructive impact of the long-running neo-liberal economic consensus is being exposed for all to see. Described by Prime Minister Julia Gillard in 2011 as the “post-1983 consensus on economic reform”, the reality of its failure has driven factions from all parties to coalesce around a potential alternative.



Channel 10's Sunday night exclusive report on Bob Katter leading the calls in Parliament for Christine Holgate to be reinstated. Photo: Screenshot

The campaign to save Australia Post as an Australian national asset is one immediate trigger for the unravelling consensus. The political assault on Christine Holgate is a smoking gun that has forced MPs to consider the wider agenda she had inadvertently disrupted by restoring Australia Post to viability through making the banks pay properly for post offices serving their customers.

The last four decades of privatisation, deregulation, outsourcing and shutdown of local industries is now under the microscope because the privatisation of Australia Post has hit a log-jam and can be stymied. The banking agenda, to concentrate services in a handful of too-big-to-fail banks that rob battling citizens of their livelihoods, charge fees to dead people and chain new homeowners into unpayable mortgages, has been further exposed because Holgate stepped on the toes of the banking oligopoly and their political stooges in her push for postal banking.

There is a fundamental rethink going on unlike anything seen in recent political history. One politician told Robert Barwick and the Licensed Post Office Group's Angela Cramp during their visit to Canberra last week that the paradigm on which we have run the economy for three decades has failed and must change. Emphatic, clear-headed support for a postal bank was found in all parties, including among Labor, Liberal and National MPs.

The crucial interventions of Bob Katter and Pauline Hanson on 18 and 22 February (media release, p. 3), which commanded the attention of the PM, opposition leaders and other senior MPs, coincided with prominent media coverage. Channel 10's 21 February Sunday night national news bulletin and 2GB's 22 February morning drive time Ben Fordham show gave calls to reinstate Holgate prominent coverage ahead of parliament's second sitting week. The resignation of Craig Kelly on 23 February suddenly put matters into a new perspective, as it means the government now relies on Bob Katter's vote, and has to take far more seriously his demands for justice for Holgate and for Australia Post and its shareholders, both community post office stakeholders and the entire Australian population.

There are early signs that PM Morrison might be tentatively stepping back from his position vis Holgate's reinstatement. On 23 February, after days of being inundated with phone calls from across the nation pushing for Holgate's return, Communications Minister Paul Fletcher demanded the Licensed Post Office Group "call off the dogs". This is a process, however, which has taken off like a runaway freight train through all kinds of networks (see tweet p. 14) and is growing by the day.

The understanding which this whole saga has brought to the fore, as Christine Holgate demonstrated in the case of Australia Post, is that there is another way to run Australia's economy! Holgate did not for a moment buy into the agenda that Chair Lucio di Bartolomeo and past CEO Ahmed Fahour were installed to pursue—that the postal agency had to be run down, broken up and sold off. She set off to show there was another way, and she did. This proof of principle carries over to all economic processes.

For this reason, the Australia Post campaign has significance beyond Australia Post and beyond Australia. Defeating the forces who ambushed Christine Holgate to sabotage Australia Post, and advancing the postal bank solution, has the potential to inspire changes in economic policy all across Australia and all around the world, in places where this fight is being watched closely.

In this week's issue:

- Katter, Hanson call out lies against Australia Post CEO Christine Holgate
- Explosive new documentary!
- Energy policy rebellion goes nuclear
- The plague of neoliberalism is killing Australia's 'national resilience'
- 'You simply cannot trust the banks'
- When central bankers become Prime Ministers: The case of Italy
- British banks push to wind back ring-fencing
- Will the USA finally build infrastructure?
- Macquarie Bank profiteers from 100x explosion in Texas power prices
- Holgate witch-hunt haunts House and Senate!
- A new perspective for mankind as three missions arrive at Mars
- ALMANAC: Post Bank—the secret to Japan's economic sovereignty and success

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