

THE RED FLAG OF NATIONAL DEFICITS

Today the red flag of national deficit financing flies over the capital cities of Washington, London, Paris, Rome, Berlin, Tokyo, and Moscow. It has replaced the Stars and Stripes, the Union Jack, the Maple Leaf, the tricolors of Italy, France, Germany, Russia, and the red globe of Japan.. These noble patriotic national emblems may become symbols of the past great history and gallantry of a people. They are all now in danger of being permanently replaced by the international flag of Internationalists and their associated money lenders.

The United State's Federal Government now carries a federal financial debt load of \$17 trillion plus dollars. Municipal, County, State, and private debt obligations would double or triple this nation's financial obligations. The USA is not alone in this regard. The countries of Great Britain, Canada, Italy, Germany, Japan, and Russia are each carrying a near bankrupt national balance sheet. These excessive national debt programs are seen as being necessary by the political leaders of these nations. Other countries are faced with massive and ever mounting financial debt problems which now appear to be insurmountable without facing a period of civil strife and the ensuing political and economic reorganization requirements.

Canada's annual televised Budget announcement with its insipid display of pomp and ceremony by the government and its Financial Minister makes a burlesque of the House of Parliament's proceedings with its proposed financial program announcements. Every item on the Minister's agenda is met with a rousing round of desk thumping and government shouts of "here, here," with an occasional "foul" call from the members of the opposition. The Finance Minister and the Prime Minister are attired in their Sunday best — complete with new shoes and lapel boutonnieres. No mention or reference is ever made of the Nation's accumulated financial debt. Canada has a Federal debt of six hundred billion plus dollars. — far too much for the size of the population and the Country's Gross National Production.

Canadians would do well to demand that a National Debt Clock be installed in a highly visible space in the House of Commons. The government and its cabinet of ministers and the members of the opposition would together all be aware of the Nation's financial debt obligations as they debate spending bills currently before the House. Buried deep in the body of this National Financial debt may lie the seeds of Canada's demise as an independent nation of the world.

These huge, unprecedented international financial deficits of vast amounts of repayable loan obligations are now approaching hundreds and thousands of billions of dollars, are designed to serve two purposes. One to create a false and exaggerated live style standard of living for those people now living in these indebted nations. Two, and possibly what may be the prime purpose of these debts is the creation of vast pools of financial capital debt into which their friends and associates can safely and profitably invest their hordes of cash. The interest payment cheques go out to these investors daily, weekly, monthly and yearly who may

eventually control the economic life, fate and future of these indebted democratic nations. Left to their own devices all the governments of the western world will spend their nation's wealth into another worldwide depression. National security and terrorism now demand it?

Other nations of the world are now facing dangerous financial crises and a few have fallen prey to the draconian restructuring demands of international financial and political organizations. These national deficits are used mainly to finance both the everyday realities and the common place social and economic illusions of an unending epoch of personal wealth and unprecedented consumer production and consumption. Without these arbitrary and deliberate financial deficits Canadians, Americans and others would be living a much different lifestyle. These debts are producing a economic and social illusion of living "the good life." The present day multi-trillions of dollars owed to banks and individual investors will have a profound affect on the daily lives of future generations of yet unborn children to these nations. When national debt loads become unbearable and eventually ends in default their societies will begin to crack under their weight and this will give rise to a rash of civil disobedience and violent street demonstrations paving the way for a dangerous period of social and political unrest and eventual social chaos and political revolution. Regardless of the shape of future economies of nations there will exist, on a worldwide basis, only dominator s and those dominated. Most people in the world will live a life of servitude and spend the rest of their lives trying to make something out of nothing. National independence will become a thing of the past. Their citizens will be forced to assume new identities, learn new ways and languages, and learn to conform to new and foreign lifestyles and cultures. Nonviolence will be a thing of the past — it will no longer be an option for the average citizen of the world. People will live and work in a police state which has no lines of jurisdiction drawn between the powers and duties of the police and the military. This new era of police and military control began in Attica, N.Y., and spread to Kent State University in Ohio, to Oka, Quebec, to Waco, Texas, to a Black Panther apartment in Chicago, Illinois, and now to Genoa, Italy.

"In every well-governed state, wealth is a sacred thing; in Democracies it is the only sacred thing." Anatole France (1844-1924)
Author Nobel Lectures 1921