

The DEMISE OF THE AUSTRALIAN ECONOMY by Graham Healy

This is Just a bullet point summary and BROAD overview of why we are in SUCH A ECONOMIC MESS NOW MAY 28th 2016.

Whitlam took office with a majority in the House of Representatives, but without control of the Senate (elected in 1967 and 1970)

The economy^[edit]

By mid-1974, Australia was in an economic slump. The 1973 oil crisis had caused prices to spike and, according to government figures, inflation topped 13 percent for over a year between 1973 and 1974.^[35] Part of the inflation was due to Whitlam's desire to increase wages and conditions of the Commonwealth Public Service as a pacesetter for the private sector.^[36] **The Whitlam government had cut tariffs by 25 percent in 1973; 1974 saw an increase in imports of 30 percent and a \$1.5 billion increase in the trade deficit. Primary producers of commodities such as beef were caught in a credit squeeze as short-term rates rose to extremely high levels.**^[35] Unemployment also rose significantly.^[36] Unease within the ALP led to Barnard's defeat when Jim Cairns challenged him for his deputy leadership. Whitlam gave little help to his embattled deputy, who had formed the other half of the duumvirate.^[37]

Again, in the 1974–75 budget, the government emphasised its social objectives, with Treasurer **Frank Crean** saying that its "overriding objective is to get on with various initiatives in the fields of education, health, social welfare and urban improvements". According to Carroll, most economic observers agreed "there was little in the budget likely to arrest what they saw as the alarming drift in the economic climate". By 1974, inflation had worsened and Australia had entered the 1973–75 recession and suffered through the 1973 oil crisis. **Unemployment reached 5% (at that time considered high).**^[29]
refer: https://en.wikipedia.org/wiki/Whitlam_Government

Below a Very Good Summary of the:

The Australian economy, taxation and financial policy Witlam, Faser, Howard to Hawk, Keating

Both Fraser and Hawke faced major budget problems. As the 1982 budget was being shaped Treasurer John Howard urged his colleagues to attack the deficit by reducing outlays, severely restricting public sector borrowing and if necessary raising indirect taxes. Unemployment had risen from 5.6 per cent in May 1981 to 6.6 per cent in May 1982 and would reach 10.3 per cent by May 1983. Many of Australia's problems flowed from the prolonged international recession, but they were exacerbated by a major wages breakout in the second half of 1981 and an inflation rate of over 10 per cent. Interest rates were at very high levels, partly because of strong public sector borrowing, and consumer spending and business investment had stalled. Treasury recommended a 1982–83 budget deficit of no more than \$500 million, Howard was prepared to go as high as \$1.5 billion and the final figure was \$1.67 billion. This was seen as a significant policy split between Fraser and Treasury. The Tax Office suggested that a 10 per cent services tax in areas such as entertainment, short-term accommodation, personal services, and motor vehicle repairs could raise \$400 million per year. Cabinet decided to raise about one quarter of that amount by extending sales tax in areas such as travel literature, films, equipment repairs, clothing and furnishings. The budget also reduced the standard tax rate to 30 per cent, increased family allowances and provided a tax rebate for interest payments on mortgages of up to \$60,000.

read rest of Article link here :

<http://www.naa.gov.au/collection/explore/cabinet/by-year/economy-tax-financial.aspx>

Paul John Keating

(born 18 January 1944) is an [Australian politician](#) who was the [24th Prime Minister of Australia](#) and the [Leader of the Labor Party](#) from [1991](#) to [1996](#). Born in a working-class Sydney suburb and having left school at 15, Keating was first elected to the [House of Representatives](#) at 25, winning the seat of [Blaxland](#) in [1969](#).

Keating was appointed Treasurer of Australia by newly elected Prime Minister Bob Hawke in 1983. Although lacking any formal education in economics, Keating went on to become arguably the most reforming Treasurer in [Australian history](#). During his time as Treasurer, the [Australian dollar](#) was floated, the financial sector deregulated, certain state sector industries were privatised, a [capital gains tax](#) was introduced, and a [Prices and Incomes Accord](#) was struck. In 1990 he was elected [Deputy Leader of the Labor Party](#) and made [Deputy Prime Minister](#).

Keating later [challenged Hawke for the leadership](#) in June 1991, and resigned from the Government following defeat. Six months later he [challenged Hawke again](#), this time successfully, and subsequently became [Prime Minister](#)

reference: https://en.wikipedia.org/wiki/Paul_Keating

John Winston Howard, OM, AC (born 26 July 1939), was the 25th Prime Minister of Australia, serving **from 11 March 1996 to 3 December 2007**. Only Sir Robert Menzies has served in the position longer.

Born in Sydney, Howard was a solicitor at Clayton Utz before entering politics, having studied law at the University of Sydney. A member of the Liberal Party and former president of the Young Liberals, he first stood for office at the 1968 New South Wales state election, but lost narrowly. At the 1974 federal election, Howard was elected to the Division of Bennelong, which he would go on to represent until 2007. He was promoted to cabinet in 1977, and later in the year replaced Phillip Lynch as Treasurer of Australia, remaining in that position until the defeat of Malcolm Fraser's government in 1983.

In 1985, Howard was elected leader of the Liberal Party for the first time, thus replacing Andrew Peacock as Leader of the Opposition. He led the Liberal–National coalition to the 1987 federal election, but lost to Bob Hawke's Labor government, and was removed from the leadership in 1989. Remaining a key figure in the party, Howard was re-elected leader in 1995 (replacing Alexander Downer), and subsequently led the Coalition to victory at the 1996 federal election.

After defeating Paul Keating's Labor government in 1996, the Howard Government was re-elected at the 1998, 2001 and 2004 elections.

reference : https://en.wikipedia.org/wiki/John_Howard

PAST HISTORY ABOVE from 1967-1970 To 2007 (Global Financial Crisis)

GFC link : https://en.wikipedia.org/wiki/Financial_crisis_of_2007%E2%80%9308

BROAD OVERVIEW AND CYCLE OVER THOSE YEARS by Graham Healy

40 years have transpired from 1976 to 2016 a GENERATION I remember it clearly (Born in 1955 I am now 60 years old) so I HAVE LIVED THROUGH THIS ERA and SEEN the BIG PICTURE.

Here it is in bullet point format as simplistic as possible you can do all your own research on my web site www.healysnomorebull-s.com and the IN DEPTH STUDIES are done by Jim Rickards, Mike Maloney, Professor Steve Keen, Peter Schiff great recent contributions by Bob Katter (Australia's Worst Financial Position in all History may 2016) refer <http://www.healysnomorebull-s.com/#!latest-headlines/cjg9>

Excerpt from Bob Katters Letter to his Fellow Australian Feb 2016 quote:

"This last six months ending **February 2016 concludes the worst period in Australian History.** **Seventy percent of Australia's manufacturing vanishes** with the closure of the Australian Motor Vehicle industry next year. "Australia will have made its last motor car."

With the closure of Australia's last Whitegoods Plant at Orange all Whitegood manufacturing is gone. "Australia has made its last washing machine."

The only registered Port in the Northern Half of the Australian Coastline has been sold to the Chinese

(a) compromising USA defence usage,

(b) creating a foreign owned tollgate, which under the China Free Trade Agreement provides the Port owner with the right to an "unlimited" toll charge on all Imports and Exports flowing 'into and out of' the North West quadrant of Aust.. Soon after this extraordinary event two members of the Federal Cabinet announced the \$5000m North Australia Development Fund.

The Australian Financial Review newspaper photographed the "potential investors" (assumed recipients) of the \$5000m namely:- **Wilmar the giant foreign sugar Corp., JBS Swift the giant foreign beef Corp. and the Chinese CEO of the Port of Darwin. No Australian's were mentioned."**

More of Bob's Letter :

"In 1986 when the Current Account Deficit hit \$13b Paul Keating made his famous pronouncement; "Australia is now in danger of becoming a Banana Republic" John Howard reminded him of this 9 years later when it hit \$23b saying, "that the continued worsening of the Deficit on the Current Account is the overwhelming problem above all else". **The Current Account Deficit is now running at \$84b. Why has this Deficit on the Current Account exploded? Why is your Country going broke? In 1990 wool exports at \$6000 billion exceeded coal exports.**

Paul Keating started his "free market" solution by announcing the deregulation of the wool marketing scheme in 1990. Between 1990 and 2015 the national sheep herd dropped 64%. Wool exports are now fairly negligible

THAT'S THE KEY STATEMENT SO CALLED "TRICK WORD" "FREE MARKET" NO SUCH ANIMAL IN GLOBALIZATION THE "DOUBLE MEANING" WORDS "FREE MARKET" = "DEBT SLAVERY" FOR EVERY MAN WOMEN AND CHILD IN AUSTRALIA NOW GOVERNMENT DEBT AT 800 BILLION, PRIVATE DEBT AT 2.5 TRILLION AND AUSTRALIA'S TOTAL DEBT IS 5.7 TRILLION refer : <http://www.australiandebtclock.com.au/>

read the full article by Bob catter its FRIGHTENING ! BUT part (3) of Bob Katters letter has some GREAT SOLUTIONS to GET AUSTRALIA BACK ON ITS FINANCIAL FEET.GH

refer <http://www.healysnomorebull-s.com/#!latest-headlines/cjg9>

Graham Healy's OVERVIEW that Fits in with ALL of THE ABOVE :

*1976-1980

Wages about \$5 per hour = 40 hrs x \$5 = \$200 per week x 52 = \$10,400 per annum

*2016

Wages about \$18 per hour = 40 x \$18 = \$720 per week x 52 = \$37,000 per annum (not \$80,000 per annum)

'Cayman Island Turnbull' claims the average Australian Wage in 2016 is \$80,000 per annum or \$1,538 per week or almost \$40 per hourI suppose that right if you count the Politicians wages for example of \$522,000 per annum (not including perks) so it would really be about \$700,000 per years or 13,500 per week or \$340 per hour .But that's not all senior Public servants \$850,000 per annum (not including perks) so that would be 1 million per year inclusive = \$19,000 per week almost \$500 per hour .

YES IF YOU INCLUDE THE TOP END POLITICIANS & PUBLIC SERVANT WAGES ...and what about company CEO's ? average 10 million + per annum or about 200,000 per week or 5 Grand per hour .

YEP ADD THOSE FIGURES INTO THE MIX AND I WILL GUARENTEE THE AVERAGES BUMP UP A BITUNREAL!

*House Prices 1976 about \$30,000 in Queensland

*House Prices 2016 about \$800,000 in Queensland

now that's a 2,600 % increase in 40 years or 65% yearly increase in House price valuations or x almost 27 times as much .

*Car prices 1976

I bought my xb Falcon \$2,500 brand new

*car Prices 2016 30,000

x 12to 16 times more depending on the car but increase 1,600%

*97 % of all BUSINESS IN AUSTRALIA is SMALL BUSINESS (zero to 19 staff)

TAX BENEFIT TO SMALL BUSINESS OVER 40 YEARS PRACTICALLY ZERO .

So whats happened from 1976 to 2016 in 40 years ?

"here are some recent memories of Australia's worse Treasurer (Hockey)....the theme continues the Australia FED GOV now 800 billion deficit , Howard years + surplus +21 billion. But where did the Debt from Keating/Hawk era disappear to ? \$96 billion deficit of Hawke Keating in 1996 ?

ANSWER the '**slight of hand' First homes buyers 'bribe come grant' to enslave MORE DEBT** but the 'slight of hand' the old 'off the books entry ' by Howard/Costello **was TRANSFER THE DEBT INTO THE PRIVATE SECTOR ...COMREHENDI?**

This "Dumb & Dumber" Economic model continues 2016." Extracted from Article by Graham Healy

refer: <http://www.healysnomorebull-s.com/#!2015-16-financial-crash-site/c1bzt>

SIMPLE SUMMERY OF THE LAST 40 years of the DEMISE OF THE AUSTRALIAN ECONOMY"

Whitlam/Hawke/ Keating era OPENED THE DOOR to the 'so called FREE MARKET" which was really the GLOBALIZATION DEBT ENSLAVEMENT OVERLORDS .

INITIALLY that 'felt like Economic Activity' as Multinational Corporations crept in through the OPEN DOOR along with Government Subsidies (Tax payer Funded FREE MONEY LOANS) .

THE NET RESULT ...a BLOW OUT OF THE DEFICIT **1996 96** billion . the DEBT ENSLAVEMENT BUILDS MOMENTUM Thanks to Whitlam/Hawke/Keating (although in all fairness they implemented medicare,free universities etc which was a great social agenda).

HOWARD/COSTELLO YEARS (the Slight of hand years) how did they resolve the deficit ?

the old 'Slight of hand' First home buyers BRIBE which INDUCED young family's into DEBT SLAVERY so they moved the GOVERNMENT DEBT into TA! DAR! PRIVATE DEBTand created a 21 billion dollar Surplus while the private sector carried the PRIVATE DEBT , fact is it didn't GO ANYWHERE just OFF THE GOVERNMENT BALANCE SHEET .

2007-8 SUB PRIME mortgage debt crisis USA spreads WORLD WIDE at that time the mortgage debt ratio of about 80% NOW 2016 in AUSTRALIA the mortgage debt ration 125% apparently . ???

NOW 2016 AUSTRALIA'S GDP IS FLATLINED IF YOU ACCOUNT FOR PRIVATE DEBT IN THE EQUATION

THE ECONOMY HAS STALLED AND IS LIVING ON CREDIT TOTALLY

SOLUTIONS :

1) Get RID OF THE FED GOV by voting in Independents as much as possible say 30% Independents in the SENATE This will neutralize the WRECKAGE that liberals, labour and the Greens are creating and STOP the Complete Bull-s.

Eventually this will lead to a new structure of Government where the SENATE represents Territories and Relates Directly to State Governments and Local Councils.

2) Empower Local State governments + Local Councils

3) EMPOWER SMALL BUSINESS = 97 % of the ECONOMY BY

a) NO PROVISIONAL TAX

b) NO TAX for the first 250,000 to 500,000 earned

c) LET EMPLOYEES worry about their own superannuation etc through voluntary schemes its not the Employers responsibility

4) IMPLEMENT a FLAT 10% tax across the Board including Multinational Corporations.

5) START ON THE MASSIVE INFRASTRUCTURE PROGRAMMES suggested by Bob Katter the Big DAM PROJECTS (refer his letter to the Nation/fellow Australians)

6) START AN AUSTRALIAN 100% OWNED BANK that's has NO TIES with the GLOBAL BANKS for loans to small business interest free..

7) CLOSE THE DOOR ON REPRATION OF TAX FREE PROFITS OFF SHORE COMPLETELY

8) HAVE A DEBT JUBLIEE ie CANCEL ALL CURRECT DEBT Privately and Nationally (refer Professor Steve Keen)

Basically , the GLOBALIZATION OPEN THE DOOR TO SO CALLED "FREE MARKETS" HAS NOT WORKED ALL ITS DONE IS ALLOWED MULTINATIONALS TO EXTRACT THE AUSTRALIAN WEALTH OFFSHORE AND THE NET RESULT IS AUSTRALIA IS NOW 5.7 TRILLION DOLLARS IN DEBT ENSLAVEMENT

WE ARE AT THE END OF THAT CYCLE Biblically 50 years or $7 \times 7 = 49$ years is the JUBLIEE YEAR where ALL DEBT IS CANCELLED and the STOP RESET OCCURS 2016 from SEPTEMBER onwards THIS WILL REACH CRITICAL MASS and what I have written her will take place .

For my Future Prophecy on Australia see Prophecies on my other wen site www.fitforchristministries.com

AND THAT'S MY PREDICTION SEPTEMBER 2016 THIS WILL HAPPEN. and by the way its not just me stating this global financial experts say the same thing: Jim Rickhards, Mike Maloney, Peter Shiff, Professor Steve Keenread more details on my web site www.healysnomorebull-s.com and see you on "the other side of this mess"

Graham Healy

ps 2017 will be a reconstruction /growth year but its will be

TOTALLY DIFFERENT FROM WHAT YOU EXPECT ☺