INFLATION!

What is the answer?

Rampant inflation now affecting all capitalist countries remains the main issue for the Australian Government, for the working class and for the trade union movement.

It wreaks living standards, makes a mockery of wage gains, puts housing out of reach for low and middle income groups, breeds unemployment, disrupts trade, aggravates the international monetary crisis and brings down governments.

It is a common ground that inflation is the main issue raising among the government's audience, but it is not common ground that the cause of inflation stems from the deep-going causes of capitalism.

Prime Minister Whitlam was at one stage attempting to push the question aside on the grounds that it was a question from a hostile newspaper feature which the main cause in Australia arose from external factors beyond the control of the government.

Inflation is not worldwide. It is non-existent in the Soviet Union and other socialist countries. Unless the Australian Labor Government realizes that inflation stems from basic causes within the capitalist economic system and takes steps for far-reaching controls of the economy, including extension of control over credit, the surplus capitalization of money by credit squeezes, it will not matter in its efforts to curb inflation.

The traditional methods such as control and restriction of capital imports, manipulation of the exchange rate, easing of tariffs and import quotas, reducing income by credit squeezes have not worked to solve inflation. This is any of the capitalist countries where they have been tried.

The UN Secretary-General has held a special session of the General Assembly worried of "impending disaster unless the world immediately begins tackling six major economic threats".

INTEREST RATES

The measures of interest, applied by the Australian Government on the under consideration, have been applied elsewhere with little success.

There has been in the position of a credit squeeze to balance excessive money in circulation. One result of this has been to force up interest rates to previously unheard of levels. The Melbourne "Herald" reports that most building societies are still expecting their interest rates to be reduced slightly and an average of 8% per cent. In this average of 17%.

The paper reports the borrower who obtained $122,000 two months ago and paid off $12,000 in the period interest one per cent of the total $122,000. The repayment of $12,000 has already gone up to $213 and will now go up again. Out of the repayment, $201 was in interest. The increase of interest rates affects the family, the home buyer of those using expertise purchase.

Profit, not people, must suffer

As a result of the commonwealth Government's attempts to control inflation at the recent Premiers Conference, the States are now actively discussing the imposition of a consumer tax to make up for the balance.

Mr. Wran (ALP) and leader of the Opposition in the NSW State Parliament says that a consumer tax would not be progressive and equitable. It would hit the low-middle income earners harder than it would those in the high-income brackets.

A better proposal would be a wealth tax suggested by Dr. Bronin, the media affair already referred to. He said "the government can clamp-down on speculation by imposing a wealth tax on assets of more than $100,000."

OTHER GOVERNMENT MEASURES

Other government measures already decided upon are the cutting of petrol prices, which has only reduced the price of petrol in country areas, and a cut-back is expenditure by the PNG's Department and the lifting of postal and telephone charges.

In each case the result is to further increase prices with the result that the producer and businessman merely passing on the increased charges to the consumers.

In each case, it is easy to see that any resultant decline in the rate of inflation is paid for by the consumer.

While these limited fiscal and monetary measures should be welcomed, they are only inflationary spurs to the working people from an uncontrolled accumulation of wealth and influence not being distributed.

HEFTY PROFITS

Despite the depression in the prices of commodities, the prices received by the Labor Government include higher improvements. The "Financial Review" today shows that "the last week saw some less than peak prices were higher. For example, cotton prices are expected to be of hefty proportions.

The government's economic policies should be oriented to taking the money from those who pass on the inflationary spiral and protect the working people from these effects. They will not bring it under control.

SPA vote up

Welcome fighters for Greek liberty

Join the fight for the restoration of democracy in Greece, Betty Ambatielos and Emmanuel Pitharoulis will be visiting Australia during July. They are expected to arrive in Australia on June 28 and will visit Sydney, Brisbane, Melbourne, Adelaide, Wellington and Newcastle.

They will speak at many meetings and meet social scientists, students, women and youth organization. They will attend social functions and gatherings arranged by the Australian Greek Communities' Thrill of Tony Ambatielos who was recently captured and imprisoned by the military fascists in Greece and has been released in the fight for the liberation of Greece.

Emmanuel Pitharoulis is a member of the Central Committee of the Communist Party of Greece, President of the anti-fascist Greek Students' Union and Secretary-General of the United Trade Union Anti-Imperialism Movement of Greece.

They will be the guests, jointly, of the Socialists' Party of Australia and the Secretary's Union of Australia.
Letter

Congratulations

We are pleased to congratulate you on your recent award. Your hard work and dedication have earned you this recognition. It is well deserved.

Yours sincerely,
[Signature]

[Date]

Save Tony Ambateliots!

It is reported that Tony Ambateliots, member of the Political Bureau of the Communist Party of Greece, has been tortured and has not been seen by anyone for months, leading to fears for his life.

Tony Ambateliots is a leader of the Greek Socialist Union, a contributor to the struggle for freedom in Greece. His arrest is a serious violation of human rights and a breach of international law.

EVIDENCE OF TORTURE IN GREECE

New evidence of beatings and death threats against dissidents in Greece is emerging. Of 800 people arrested since September, 200 have been released. Among those arrested are 80 workers, 8 students, 7 farmers, 5 teachers, 3 railwaymen, 3 doctors, 2 civil servants and 9 others. One of the victims, a student, was beaten so severely that he died.

The Greek government has denied all allegations of torture. However, witness accounts and medical reports suggest otherwise.

ALF DURSTON

[Date]

[Address]

Australian unions thanked

The Australian Union of Miners is one of the union bodies that has expressed concern about the case of Tony Ambateliots. They have called for his immediate release and for an investigation into the allegations of torture.

The Australian government has not commented on the case, but has expressed concern for the welfare of the arrested individuals.

[Date]

[Address]
Peking gives banquet to British imperialist Heath, but repeatedly refuses to normalise Soviet-Chinese relations...

WHY DON'T CHINA'S LEADERS ACCEPT SOVIET OFFERS?

...supporters of peace and socialism have a right to know!

By W. E. Brown

In a remarkable development, it has been announced that China has accepted an offer from the Soviet Union to normalise relations. The offer, which was made by China's Premier, was accepted by the Soviet Premier in a meeting held in Moscow last week.

The offer, which involves the withdrawal of Soviet military bases from China, is seen as a major breakthrough in the long-standing conflict between the two nations.

DIVORCE RIGHTS UNDER SOCIALISM

By Tom Adler

The recently announced move by China to allow divorce rights under socialism is a significant development in the long struggle for equal rights for women.

The announcement was made by China's Prime Minister, who stated that divorce rights would be granted to women under the new socialist system.

The move, which has been welcomed by many, is seen as a step towards gender equality in China.

EDUCATIONAL CASSETTE TAPES

The Educational Cassette Tapes are designed to enhance the learning experience of students. The tapes cover a variety of subjects, including history, science, and mathematics.

The tapes are available in both English and Chinese, and are suitable for students of all ages.

Reid politely gave Mundey a working class lesson

Reid's words were firm but gentle, as he explained to Mundey the importance of understanding the working class in order to effectively represent them in government.

Reid's message was clear: to understand the struggles of the working class is to understand the heart of democracy. Mundey listened attentively, nodding in agreement.
PARTY BUILDING
Detailed Plan
Boosts Finance

Chilean's Tribute to Spa

A PLAN TO HELP

In an important statement, the Chilean Communist Party leader, in his program for the next two years, has outlined a detailed plan to strengthen the party's organization. The plan, which includes measures to increase membership and improve the party's political influence, is expected to be implemented within the next six months.

Indian Party Leader Warns
Government

Australian Solidarity with Indians

IN A STRONGLY worded statement, the Indian Party leader has warned the government of the dangers of a possible military conflict with neighboring countries. The statement comes as tensions rise between India and Pakistan, with both countries increasing their military capabilities.

SPG Speaks to
International Press Youth

Iron Curtain

In an interview with the International Press Youth, the Indian Party leader expressed concern over the growing influence of capitalist ideas and the need for a strong socialist movement. The leader highlighted the role of youth in fighting against imperialism and for a just society.

IRAQ TAKES OVER
OIL MONOPOLIES

COUNTRIES

Among the countries where the influence of the capitalist class is being challenged, Iraq has taken over the major oil monopolies. This move is part of a broader strategy to nationalize the economy and build a socialist society.

Persian Gulf

The Israeli occupation of the Persian Gulf continues to be a major source of tension in the region. The Indian Party leader has called for support for the Palestinian cause and for the liberation of the occupied territories.

Nationalization

The nationalization of the oil industry in the Persian Gulf is seen as a significant step towards the development of a socialist economy. The Indian Party leader has praised the move and called for solidarity with the oil workers.

International Children's Day

Soviet scientists have proposed a new plan to protect children against radiation. The plan, which includes measures to reduce exposure to nuclear fallout, is expected to be implemented soon.
WHY FOREIGN CAPITAL CAN "BANK ON THE WALES" by Jim Cooper

A quick glance at the facade of the Bank of New South Wales has an important role in the national economy of the country. This is the building where the Bank of New South Wales and the Reserve Bank of Australia are located. The Bank of New South Wales is one of the major banks in Australia and plays a significant role in the country's financial system.

Major gains in motor industry

Recent gains in the motor industry have been significant. The Australian automotive industry has seen a surge in production, leading to increased employment and economic growth. This has been facilitated by government policies aimed at promoting local manufacturing and attracting foreign investment.

The CPA no longer a Communist Party

The CPA Congress held its annual meeting last month at the Carlton Club in Melbourne. The event was attended by representatives from various Communist parties around the world. The Congress was an opportunity for the CPA to discuss its policies and strategies, as well as to reflect on its past and future direction.

Degeneration deepens at 24th CPA Congress

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