

13/11/84

Editor of
The Australian
G.P.O. Box 4162
Sydney, N.S.W., 2001

Dear Sir:

You may print the following if you wish.

Deficit Financing and Alcohol

We are being surfeited by political rhetoric. Nobody is mentioning what ought to be talked about - making the government solvent. Every year the government floods the country with thousands of millions of dollars of worthless money, known as deficit financing. This dilutes the good money so that more and more of these continuously diluted dollars are required to buy a loaf of bread, a pair of shoes, or pay the rent. Still the bunch in Canberra act as tho they don't know what causes inflation. Are they really that dumb?

Nobody gets anything for nothing. Everybody pays the piper. Two or three years of a balanced budget, plus a modest payment on the public debt will do more to stabilize the economy and country than any amount of vacuous ideas and worthless promises. Once government demonstrates it can run its own affairs in a sensible, responsible and conservative manner; confidence will return. Until then, why should anyone else try?

Deficit financing is like alcohol. It removes the addict from the real world and gives a delusion of grandure. As time progresses, ever more and more is required to maintain the delusion and sobering up becomes increasingly difficult and frightening. It is later than most people have any idea.

Grote Reber
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P.S. It seems too long. You may omit the center paragraph.

G.R.

Pub 20/11/84, Page 12, lower rite column, Only 31 words from last paragraph.

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