



Take back the wealth!

Put the mines, banks and energy companies in the hands of the people!

Socialist Alliance says:

Bring the mining industry, the big banks and the energy companies under public/community ownership and control, so that they can be run in a way that respects Aboriginal rights, the environment and social justice.

The urgent need to address climate change alone demands that these industries be immediately taken out of the hands of the billionaires and their global corporations and operated as not-for-profit public services under the democratic control of the majority.

From Greece to Australia, the whole world has witnessed the moral bankruptcy of capitalism as it has destroyed the lives of billions of people through the wholesale privatisation of our collective wealth and socialisation of their losses.

We cannot afford to leave our future to the likes of Gina Rinehart, Clive Palmer and the faceless bankers. If we do so, we won't have a future worth leaving to future generations.

The mining industry needs to be publicly owned not just to redistribute the huge profits being made from exploiting finite resources, but also to stop uranium mining and to phase out coal and other fossil fuels, while creating new jobs in radically boosted renewable energy, public transport and other social infrastructure.

The banks do not have to be run as a profit-gouging private operation. They can be run as a not-for-profit public service providing cheap credit to families, community groups and small businesses and a safe and ethical way for people to invest their savings.

Instead of gambling these savings on irresponsible and dangerous corporate schemes, our collective savings can be used to fund the public infrastructure we need for a just and sustainable future.



What we stand for:

Aboriginal & Torres Strait Islander rights: Treaty now to respect sovereignty; repeal the Northern Territory intervention laws; abolish racist welfare quarantining; no uranium waste dumps; close the gap in Aboriginal health, education and housing.

Public ownership: Nationalise the mines, banks and energy companies, under community and workers' control, to take back the wealth, so that it can be used for social and environmental purposes.

Climate change: Immediate and large-scale public investment for 100% renewable energy in 10 years; stop fracking, CSG and other unconventional gas mining; scrap the emissions trading scam; tax the corporate polluters and billionaires;

Asylum seekers: Honour Australia's UN-HCR obligations; close offshore and on-

shore detention centres and end mandatory detention; end "excisions" of Australian territory; end deportations and end ASIO security veto of refugees.

Workers' rights: Scrap all anti-union laws; recognise workers' right to strike and organise in law; full industrial, residency and citizenship rights for all migrant workers.

Democratic rights: Full marriage equality; full rights for trans and intersex people; scrap 'anti-terror' laws and abolish ASIO; adopt a Bill of Rights.

Women's rights: Full pay equity now; remove abortion from the criminal code; strengthen laws against sexual harassment.

Youth rights: Right to vote at 16; scrap

"learn or earn"; boost funding to youth services; end youth wage rates.

Education: End HECS and make public education free to tertiary level; increase funding to public schools to at least the level recommended by Gonski review but end funding to private schools and tertiary institutions.

Housing: Tackle homelessness and the housing shortfall with a social and community housing program. Cap rent and mortgage repayments at 20% of income.

Health: Boost funding for preventative care; free dental care; end subsidies to private insurers; expand community-based health care networks; boost funding on mental health.

Public transport: Boost investment in suburban and high-speed intercity rail. Make public transport free and frequent.

Poverty and unemployment: Reverse the attacks on sole parent pensions; lift all welfare payments above the poverty line; create useful jobs in housing, public transport and renewable energy.

Childcare and social services: Boost funding to community-based aged and child care networks, expand disability services.

Anti-war: Bring back all military forces from Afghanistan; no participation or support for imperialist interventions; isolate apartheid Israel; end ANZUS and the basing of US military in Australia; boost development and climate change aid to poor countries.

Nationalise the mining industry!

“Between 2000 and 2009 resource profits in Australia increased 540% yet in that same period the share of these profits paid in resource taxes and royalties fell from 40% to a mere 13.9%. This is daylight robbery!”

- PETER BOYLE for SYDNEY



Peter Boyle is a national co-convenor of the Socialist Alliance and has been a socialist activist since the early 1970s when he radicalised around war, race and class issues after his family migrated to Australia from Malaysia. He remains involved in solidarity work with the Bersih democracy movement in Malaysia. Peter writes regularly for the newspaper *Green Left Weekly* and has had a long involvement with the Aboriginal rights movement. He has two daughters and two grandchildren.

“In Venezuela, under Chavez, the oil, steel, aluminium, electricity industries and some banks have been nationalised and the profits used to introduce free health and education, eliminate illiteracy and halve the poverty rate. If it can be done there why not here in Australia?”

- REG DARE for PARRAMATTA

Reg Dare has been a member of the Socialist Alliance for five years. He has been involved in the marriage equality campaign and is passionate about protecting workers rights including shift allowances and penalty rates. He is a member of the United Voice union and Community Action Against Homophobia. Reg works in the security industry.



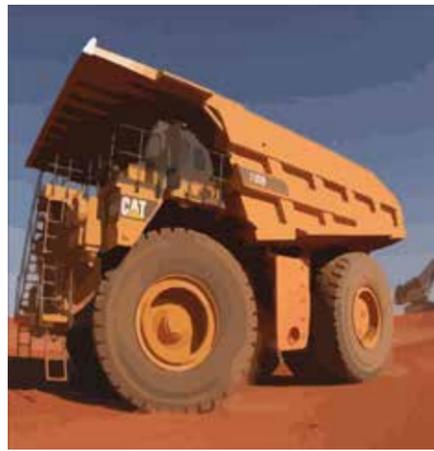
The giant mining corporations make the biggest profits of all industries in Australia. BHP Billiton posted a profit of \$14.7 billion last year, while Rio Tinto made a half-year profit of almost \$5 billion.

In 2012, the mining industry made 21.6% of all profit in Australia, despite employing only 2.3% of the workforce.

Mining magnate Gina Rinehart is the richest person in the country, with a personal fortune of \$17 billion — making her the richest woman in the world. Yet she recently called for a reduction in the minimum wage, and argued Australian workers should be willing to work for \$2 a day!

The mining industry pays the lowest rate of tax on profits (13.9%) of any industry in Australia. Any attempts by the federal government to raise taxes on mining industry super-profits results in a multi-million dollar smear and fear campaign, vicious lobbying and blackmail threats to move overseas, and literally, the overthrow of the elected leader of the country.

The big mining corporations are blatantly ripping us off, running roughshod over Aboriginal land rights and destroying the environment, with an absolute minimum of public control and oversight.



And when the world mining boom runs out of steam, as it inevitably will when the growth of China, India and other countries slows down, we will be left with nothing but a landscape littered with giant holes in the ground — and the mineral resources which rightfully belong to all the people, wasted and lost forever.

And not only does the mining industry pay little tax, it receives massive subsidies from the public purse through diesel fuel tax rebates, and accelerated depreciation on assets and exploration. These are set to total around \$13 billion over the next four years.

Let's end the big mining rip-off once

and for all:

- Nationalise the mining industry under community and workers' control.
- Put the country's huge mineral resources in public hands, under popular management.

That way, all the mineral wealth can be used for good of the community and the environment. Mining can be carried out in a planned and rational way to protect the environment and recognise Aboriginal rights.

We can phase out the mining of fossil fuels, especially coal, accompanied by the redirection of funds toward retraining and creation of Green Jobs for displaced workers, in rapidly expanding renewable energy industries, such as solar, wind power and geothermal.

In place of a mining industry which exploits the land and the people, at the whim of “world markets,” we can create one which is subject to rational planning and strict environmental regulation, under democratic and community control.

And the mineral wealth, instead of going into the pockets of the mining billionaires, can be used to fund public health, education and transport, and to help construct a society based on human need, not corporate greed.

“Let's end the profiteering and the rip-offs, banks should be run as a not-for-profit public service providing cheap credit for families, community groups and small businesses and a safe and ethical way for people to invest their savings.”

- MARGARITA WINDISCH for WILLS

Margarita Windisch has been a socialist activist for over 20 years. She teaches in the TAFE sector and works as a sexual assault counsellor. Margarita is an active unionist and a leader in the fight against the cuts to TAFE in Victoria. She is a long-time campaigner for the rights of women, against war, for the rights of refugees and against racist attacks by police on migrant communities.



Take back the energy sector

We could redesign our economy to make it climate-friendly very quickly — if there was the political will to put the welfare of people and planet before short-term profit.

Australia's energy system was built by public investment. A serious response to the climate change emergency would have the government do it again — this time creating many thousands of secure, well-paid green jobs in the process.

In the past few decades, state governments have privatised public energy assets or made state-owned bodies behave like private firms. In that time, energy prices have skyrocketed while energy sector employment has nosedived.

If energy were put into public hands, and overseen by workers, unions and community bodies, it could develop an Australia-wide plan to cut greenhouse gas emissions in line with the climate science, which says we can't delay any longer.

Rather than new gas or coal-fired power stations, the government could invest in large-scale wind and solar

thermal plants for all our energy.

Instead of throwing the corporations another tax cut, it could invest to retrofit our homes and buildings to make them energy efficient.

Rather than giving handouts to coal companies, it could plough that money into turning coal-dependent regions such as the Hunter and Latrobe valleys into renewable energy manufacturing hubs.

A publicly-owned renewable energy sector is the smart economic move too. Once a 100% renewable energy system is in place, there are no more fuel costs. That would save Australia billions of dollars



every year, forever. Within decades the investment will be repaid.

The reason there is no widespread discussion about putting the energy sector under public ownership and community control because corporate vested interests and pro-market true believers dominate the mainstream debate on climate solutions.

Against the evidence, many insist that setting up a market for pollution — a market that trades in “bads” instead of “goods” — is the best way to cut emissions.

With its huge handouts to polluters and international record of failure, carbon pricing cannot win wide support from ordinary people or cut emissions quickly. Similar carbon markets run by the UN and the EU have recently imploded in spectacular fashion.

Energy is far too important to our future to be left in the hands of corporate directors and investment bankers. Just like we need public health and public education, we also need a job-rich, public-owned energy sector that can make our power clean and keep prices low.

Put the Big 4 Banks in public hands!

The Big Four banks — the Commonwealth Bank, NAB, ANZ and Westpac — are together the most concentrated and profitable set of banks in the world. The Australian Big Four represent half of the eight most profitable banks on the entire globe.

Last year, the Big Four raised their cash profits to a combined total of \$25.1 billion, compared to \$24.1 billion the year before.

Thanks to deregulation during the 1980s until now, all the banks have increased their total share of the financial system from 50% to 90%. Of this, the big banks raised their share by two-thirds to 83%.

They even came out of the international financial crisis after 2008 stronger. Non-bank lenders such as Rams were crippled, while the Big Four were given the Rudd Labor government's deposit guarantee. The cartel has proceeded to take over many opposition institutions and totally dominates all lending by financial entities in Australia.

Moreover, the major banks pocketed an additional \$3.7 billion in profits in 2012 as a direct result of refusing to pass on recent

falls in official Reserve Bank interest rates to home loan borrowers. The banks' profit levels are running at around \$310 million a month higher than they would have been if the cuts were passed on in full, the Australia Institute reports.

The banks are also ripping off their customers with extortionate account-keeping fees and interest on bank cards. They also keep their interest rates on savings accounts at a minimal level, way below the rate they charge for housing and other loans.

The big banks often argue that much of their exorbitant profits ends up going back to ordinary citizens through their ownership of shares. In reality, more than 90% of Australians do not own shares directly, and for superannuation holders, the yearly gain will be only \$142. This compares with the average \$1460 annual profit for every person in Australia that the Big Four banks make through their retail operations alone.

Yet, these same mega-banks are sacking workers, at the same time they pay their executives huge salaries and bonuses. In early 2012, the ANZ announced plans to cut 1000 jobs over six months "to protect profit

margins." Meanwhile, ANZ CEO Mike Smith pocketed a cool \$10 million remuneration package.

All this amounts to a gigantic bank robbery in reverse against the Australian public.

And to add injury to insult, a 2010 Greenpeace report showed that in the previous five years, Australia's big banks invested more than \$5 billion in mining, transporting and burning coal, and only \$78 million in renewable energy.

Coal is the country's biggest contributor to climate change, but there are plans for new coal-fired power stations across Australia, underwritten by the big banks.

The global financial crisis allowed the banks which created the disaster to then profit from it! Working people's money bailed out the bankers, and now it is basically back to business as usual for these bloodsuckers.

We need to call a halt to this gigantic bank robbery in reverse:

- Put the Big Banks in public hands. Nationalise the Big Four, under workers' and community control.

- Place the massive assets they possess un-

der public ownership, to be used for the good of the community. These funds could be used to build public works, and to fund public health, education and transport, instead of new coal mines and Coal Seam Gas developments.

- Banks in public hands, under community control, could provide essential services to ordinary people to meet human needs, not corporate profits. Executives would not be paid millions, jobs would stay, interest rates would not be manipulated for profit, fees could be cut and people would not face eviction by the banks, as they do now.

Is this so extreme? Just a few years ago, governments in the US and Europe gave trillions in public money to private banks to save the capitalist system from itself. Now, let's instead nationalise the banks, under community control, to ensure our collective survival.

The banking cartel have had their day and landed us in disaster. It's time for a new economic direction away from casino capitalism, and toward a system which puts people and planet before profits.

"Last year, the Big Four Banks made a combined profit of \$25.1 billion, \$24.1 billion the year before. Meanwhile thousands of women have been thrown off the sole parents pension to 'save' a couple of hundred million dollars. This adds to the nearly three million people people living in poverty in Australia during the so-called boom. It is unconscionable."

- SUE BULL for CORIO

Sue Bull is a 56 year old health and safety teacher, a lifelong trade unionist and she has been a socialist activist for most of her adult life. Sue stood as the Socialist Alliance candidate for Mayor of Geelong last year and received over 10,000 votes.



"From Greece to Australia, the whole world has witnessed the moral bankruptcy of capitalism as it destroyed the lives of billions of people through the wholesale privatisation of our collective assets and socialisation of their losses."

- LIAM FLENADY for GRIFFITH



Liam Flenady has been active in a number of social movements over the last few years including anti-CSG, Occupy, Wikileaks, and education cuts, amongst others. He has been actively involved in fighting back against Campbell Newman's public and community sector cuts through the coalition QLD Uncut. In 2012 he ran against Anna Bligh in the QLD State Election. Liam is also a composer and is currently studying for a PhD in music at the Queensland Conservatorium.

"Mining magnate Gina Rinehart is the richest person in Australia, with a personal fortune of \$17 billion. Yet she wants a reduction in the minimum wage and says workers should be willing to work for \$2 a day to be 'competitive'. This sums up what is so deeply sick about this system."

- SAM WAINWRIGHT for FREMANTLE



Sam Wainwright is a City of Fremantle councillor and long-term human rights activist and trade unionist. He worked as a wharfie for twelve years and edited the Maritime Union of Australia's WA newspaper. He is now a disability support worker and member of the ASU. Passionate about sustainable transport he helped re-launch the Fremantle Bicycle Users Group and is an active member of Fremantle Road 2 Rail campaign. He is also convenor of the group Action for Human Rights in Tamil Eelam & Sri Lanka.

"We could redesign our economy to make it climate-friendly very quickly, if there was the political will to put the welfare of people and planet before corporate profit. Australia's energy system was built by public investment. A serious response to the climate change emergency needs the same — this time creating many thousands of secure, well-paid green jobs in the process."

- ZANE ALCORN for NEWCASTLE

Zane Alcorn works as a community organiser and has been an organiser of the campaign to stop the proposed fourth coal loader in Newcastle. Zane has been involved in climate and renewable energy campaigning for many years and is an executive member of Save Our Rail. Zane also worked in the mining industry in the Northern Territory in 2011-12, witnessing the over-policing and substandard provision of housing faced by Aboriginal communities there and problems associated with Fly In Fly Out workforces.



Can nationalisation work?

Around the world, over the past 30 years or more, the ruling classes have launched an offensive against working people and the “welfare state,” under the theme of “Neoliberalism.”

Beginning in the US with Ronald Reagan and Britain with Margaret Thatcher, the neoliberal push was on for privatisation of public assets, cuts to social welfare, deregulation of markets and so on.

In Australia, this process began under the Hawke-Keating Labor government, and accelerated under Howard, continuing under the Rudd-Gillard ALP governments. It was also implemented by state governments led by both major parties over this period.

Despite this offensive, in some countries, a revolt has occurred to defend and extend public ownership and control. In Latin America, Venezuela showed the way under the leadership of President Hugo Chavez from 1998. The Bolivarian Revolution led to the nationalisation, or re-nationalisation of previously privatised, industries.

These included banking, steel, aluminium, electricity and other key industries, and of course the crucial oil industry. In some cases, workers’ control experiments have commenced.

In Bolivia, under the leadership of President Evo Morales, vital mining and other resource industries have been placed in public hands. In other parts of Latin America, important



Chavez at the opening of Invetubos, a state owned pipe factory, in 2007. The factory had been abandoned and laying dormant since 1995. Source: venezuelanalysis.com

industries such as oil, airlines and other sectors have been nationalised.

Even under capitalist governments, banks were effectively nationalised to save them from collapse during the global financial crisis. But instead retaining them in public

hands, after a massive bail-out from the public purse, they have generally been handed back to the private sector.

However in Norway, a 78% super profit tax on the oil industry has taken back resources for the community, rather than merely a cash cow for big business.

For genuine democracy!

Corporate power runs Australia right now. Parliaments are subject to the real power of the business class in the final instance. We urgently need real democracy, based on people power.

Against the money and lobbying strength of the mining, banking and energy industries, we will need to build a mass movement based on grassroots action to demand that the country’s resources be put in the hands of the people.

Although the existing Australian Constitution has often proved an obstacle to serious social change in the past, some recent High Court decisions have reflected the pressure of public opinion for change.

The Chifley Labor government’s bill to nationalise the

banks was struck down in the High Court in 1947 on the basis of states’ rights, but the trend toward greater centralisation of decision-making power has been confirmed by court rulings in recent years.

In any case, the campaign for nationalisation of key industries under workers’ and community control will need to challenge the formal legalism of the undemocratically created Australian Federal Constitution of 1901.

We will need to push for the election of a Constituent Assembly, as occurred in Venezuela and Bolivia, for example, in the early years of the 21st century, to create a new People’s Constitution, enshrining popular power and human rights as its foundation stones.

Such a democratically elected Constituent Assembly

would genuinely reflect public opinion and community involvement, and could consider the creation of new bodies of popular power, like the network of 20,000 Communal Councils established in Venezuela over the past decade.

Any new constitution would need to reflect the genuine wishes of the majority of the people, not the balance of interests between sections of the Australian ruling elite, as our current federal constitution does.

Creation of such a truly democratic new constitution would open the way for radical steps to replace corporate power with people’s power, in particular, nationalising key industries under workers’ and community control, as a transitional phase toward establishing a real system putting people before profit -- Socialism of the 21st Century.

Keep up with the campaigns to stop the mining mayhem

@greenleftweekly
greenleft.org.au

Subscribe to **Green Left Weekly**

Subscribe now! Subscription free call **1800 634 206**

Introductory offer **\$10 for 7 issues**
 \$154 for 88 issues (2 yrs) save 20% on the cover price
 \$83 for 44 issues (1 yr) \$44 for 22 issues (6 mths) \$22 for 11 issues (3 mths)

Cheque enclosed Debit my B'card / M'card / Visa (please circle)

Signature _____ Expiry. date _____
 Name _____
 Address _____
 Postcode _____
 Ph (H) _____ Ph (W) _____
 Email _____

I'd like to receive information on Green Left Weekly events via email

Return to: Green Left Weekly, PO Box 394, Broadway NSW 2007 or fax (credit card payments) to (02) 9690 1381 or email <subscriptions@greenleft.org.au>. Enquire for institutional and international rates. Advise if tax invoice required.



Socialist Alliance

IT WILL TAKE MORE THAN JUST VOTES
We need your help to create a just and sustainable Australia

I can help with letterboxing
 I can help on polling day
 I want to make a donation to the Socialist Alliance campaign
 \$ _____ (donations up to \$1500 are tax deductible)

I want to join Socialist Alliance
Annual membership dues: (please check)
 \$5 high school student \$15 low waged/tertiary student/welfare
 \$30 waged \$60 high waged \$100 solidarity

Name(s): _____
 Address: _____
 Town or city: _____
 State: _____ Postcode: _____
 Phone: _____
 Email: _____

cheque/money order Visa Mastercard Bankcard

□□□□ □□□□ □□□□ □□□□

Expiry: ____ / ____ Signature: _____

Return to: Socialist Alliance, PO Box 114, Broadway, NSW 2007.
 Ph: (02) 8070 9331, email: national_office@socialist-alliance.org