

WHO OWNS

QUEENSLAND

by
Pete Thomas

Price: Two Shillings and Sixpence

THIS booklet has been made possible by the assistance of many people. Kathleen Watson, in particular, gave untiring help in every aspect over the many months of research and preparation. Ron Brown and Syd Davis contributed greatly with research and material on particular sections. Many others gave valuable ideas and advice.

Previous publications, such as "America Invades Australia" (Rupert Lockwood) and "Wealthy Men" (Len Fox), provided much essential information on monopoly in Australia. Material from the recently published "A People's Plan for the Australian Sugar Industry" was utilised in the sugar section. Of especial value, in guiding analysis and pointing the direction for the future, was "Australia's Path to Socialism," the Program of the Communist Party of Australia.

A brief layman's explanation of some of the terms used may be helpful:—

"Net Profit" is the amount of profit (as disclosed by the company itself) after all costs, wages, provision for taxation and allowances for "depreciation," etc, have been deducted. For example, General Motors-Holdens gave its latest net profit as £9.9 million. But actual profit is estimated as having been over £15 million. Similarly, Mt. Isa Mines deducted £1,320,000 for depreciation and tax before stating its 1953-54 net profit at £2,096,274.

"Dividend" (usually stated as percentage, on a yearly basis) is the amount paid to shareholders, from profit, on each share. A 20% dividend, for instance, means a payment to shareholders of 4/- on every £1 share held.

"Bonus" is something (usually in cash or new shares) given to shareholders free, in addition to dividends, from profits.

"Paid capital" is the actual amount of shareholdings (including bonus shares) in a company.

Except where otherwise stated, shareholders, directors, etc., are as listed in the latest records available at the time of the investigation during 1955.

Every effort has been made to ensure accuracy. As the editor of the first British Parliamentary Companion, 120 years ago, said: "When in tens of thousands of instances there existed a liability to error, it is hoped that the few inaccuracies which may possibly appear will not be imputed to haste or negligence—still less to intentional misrepresentation."

—PETE THOMAS

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Who Owns Queensland?

By Pete Thomas



THE SUGAR DADDIES

"The Colonial Sugar Refining Co. Ltd. is paying a special bonus dividend of 10/- a share to mark the centenary of the company. . . ."
Courier-Mail, 12/5/55.

SAY the word "monopoly" and nine out of ten Queenslanders will think of CSR, which sprawls over our sugar industry.

Last year (1954), 9,864,305 tons of cane were harvested to produce a record 1,300,750 tons of sugar. One-fifth of Queensland's population depends, directly or indirectly, on sugar for a livelihood. So do refinery workers and thousands of others in other States. Every Australian is directly affected by the supply and price of sugar and sugar products. And over them all stands the CSR.

CSR's domination comes particularly from its control of 95% of refining and its control of financing and marketing the sugar. Its monopoly in financing and marketing has been protected by Government authority.

CSR is (in issued capital) Australia's fourth largest company. It owns 12 raw sugar mills—five in Fiji, three in NSW, and four in Queensland (Victoria, which is the largest in the Southern hemisphere, Hambleton, Goondi and Macknade).

In Fiji, it has also a pineapple plantation and cannery. It has distilleries in Sydney and Melbourne. It has a near-monopoly of Australian asbestos production, and is a big manufacturer of building materials. In association with the big Distillers Co. of Scotland, it has a chemical section (CSR Chemicals and Corbett Pty.), with a controlling interest in the Sarina distillery. CSR also is a shipowner, and has interests in cattle-raising and paper and pulp production. Through Fletcher Holdings Ltd., it has formed a significant alliance with two powerful American companies (Raymond Concrete Pile, and Merritt Chapman and Scott) in the big construction combine of Fletcher-Merritt-Raymond.

How many men and women, white and colored, have labored over the last 100 years to build that empire for CSR?

CSR's story began in the 1840s, with the refining of raw sugar imported from Java and the Philippines. Later, it started cane-growing in Northern NSW, and then North Queensland, with "black-birded" (kidnapped) native workers from the Pacific Islands. It began milling and by the 1890s had swallowed the Victoria and New Zealand Sugar Companies.

In this century began the period of Government assistance. Through this, CSR cemented its monopoly domination. CSR is nominally the "agent" of the Queensland Government. In fact, both Federal and State Governments act, in all matters affecting

sugar, under the direction of CSR. CSR stands over the sugar industry and over the Governments.

The CSR families

CSR controls Australia's sugar. Who controls CSR?

A Knox founded the CSR. The Knox family remains the most powerful single group in CSR. The Knox family holds at least 77,000 of CSR's 702,000 £20 shares, with E. R. Knox (CSR chairman) holding an interest in at least 72,000.

Other powerful family groupings in CSR include the Faithfulls, Fairfaxes, Macarthur-Onslows, Poolmans, Katers, Maple-Browns, and Phillips. All number their share interests in thousands.

And here we bump into an example of a characteristic of monopoly to-day—the merging of the finance companies (particularly the banks) with industry.

Over the years, the banks used their control of vast sums of money (other people's money) and credit to move into industry. This has developed to a stage where banker-financier interests have become fused with industrial interests. There has emerged a group of "finance capitalists" dominating both finance and industry. Bank men are industrial directors; industrial directors are bank men. Individuals, who direct industrial companies and also bank, insurance, trustee and other finance companies are surface indications of this "finance capital." So are finance companies' shareholdings in industrial companies.

CSR illustrates it. CSR's chairman (E. R. Knox) is chairman also of Commercial Banking of Sydney and United Insurance, and is a director of Perpetual Trustees. G. B. Kater also is a director both of CSR and Commercial Banking of Sydney. E. W. Fairfax, of the CSR Fairfax family, is a third director of Commercial Banking of Sydney; V. C. Fairfax is a director of the Bank of NSW; J. H. F. Fairfax is a director of the AMP.**

In addition to these CSR-finance ties through directors, shareholders in CSR include Permanent Trustees (16,388 shares), Perpetual Trustees (over 31,000), Union Trustees, Queensland Trustees and New Zealand Insurance.

* Describing the consequences of Federal and State Government laws and agreements during World War I, the recently-published "People's Plan for the Australian Sugar Industry," says: "The key processes of the industry—the stages between mill production and consumption—were placed almost entirely in the hands of the arrogant CSR monopoly. . . . In this way, the State and Federal Governments placed themselves under the control of the CSR in all matters affecting sugar, and at the same time placed the workers, farmers and co-operative mills under its power also."

‡ CSR records are in Sydney, where the company is registered. Shareholdings quoted here are from the June, 1952, list.

** Another Fairfax (Warwick) watches the family newspaper interests, which bring the Sydney Morning Herald, Sun, Sun-Herald, Financial Review, Woman, etc., within the CSR cousinhood.

There is one relative newcomer to CSR's board of directors. He is W. J. V. Windeyer. He is the same Mr. Windeyer, QC, whom Menzies appointed as counsel to the Petrov Commission.

One other name: In the share list of the multi-millionaire CSR monopoly appears the name of Senator J. I. Armstrong, of the Industrial Group camp.

Millions for nothing

So huge have CSR profits been that a detailed account of them would be giddy. Figures so great are almost meaningless to people forced to live and think in terms of weekly wages and household bills.

In brief: Of CSR's present £14.04 million capital, only £815,000 is actually cash put into the company by the shareholders; all the rest of what was put in has been refunded, in cash. The difference between the £815,000 paid in and the £14.04 million shown as capital has all been provided by bonus issues.

On this net £815,000 cash, dividends of £38,282,287 were paid between 1887 and 1955. Take the case of E. R. Knox. The 1954-55 dividend (including "centenary bonus") was £2/8/- a share. Thus, in that year alone, the 72,000 shares in which E. R. Knox has an interest would have returned a dividend of £172,800, or more than £3300 a week.

On top of this, CSR's 702,000 shares are worth about £30 million on the market. And, after paying all cash refunds, dividends and bonuses to shareholders, CSR has assets stated at £53,743,323.*

All those millions are part of the cost of monopoly to the sugar industry and to the people.‡

Even after CSR's feast there's still a helping of sugar profits for other companies. In some of these we again find CSR men, as well as new examples of the marriage of finance (banks, etc.) and industry.

Fairymead Sugar Co. controls Fairymead mill (near Bundaberg), Moore Park cane-farm project, a copra plantation in the Solomons (Malayta Co.), a Hereford stud farm, and has margarine in-

* Even this £53½ million is very likely an understatement. CSR is secretive about its affairs. It refuses to supply production statistics from its Queensland mills for inclusion in official year-books etc., and it refuses to disclose details of what it pays in taxation. A CSR shareholder, N. S. Chalmers, told a Fiji Farmers' Association meeting in 1949: "Personally, I would place no reliance on any information given to me by the company, and I have very good reasons . . ."

‡ CSR profits were quoted in detail by Mr. G. M. Dawson (President of the Queensland Trades & Labor Council) in 1954 in presenting the unions' case to the State Industrial Court for a £2 basic wage rise. But the Court, in a bald 15-word decision, refused any wage rise.



ONE of those who do the work, while CSR gets the millions.

R. G. MENZIES, former director of the Capel Court companies, counsel for Shell Oil in the 1935 Royal Commission, and now Prime Minister of a Government in power on a minority vote at the 1954 and 1955 elections.

terests (Provincial Traders)—all of which helped Fairymead net a record £185,000 profit in 1954.

Members of the Young family hold 92,974 of Fairymead's 750,000 shares, and more than 20,000 others are held jointly by a Young and two other persons. C. A. N. Young is Fairymead's chairman and managing director. The Young family is also connected with South Sea Evangelical Mission Ltd., which holds 25,477 Fairymead shares.*

CSR families with Fairymead holdings include the Knoxes (with 17,250 shares) and a Faithfull (1162 shares). Insurance and trustee companies meshed with Fairymead include Union Insurance of Canton‡ (with 21,900 Fairymead shares), Queensland Trustees (9800), CML (3225), Union Trustee (5200), Permanent Trustee (2164), Perpetual Trustee, one of the Knox-CSR group (2574) and General Accident Fire and Life Assurance (3300).

* Presbyterian, Church of England and Roman Catholic organisations in New South Wales also hold Fairymead shares.

‡ The name of "Canton" in this company is a relic of the days before China, under her new People's Government, freed herself from the clutches of the predatory foreign exploiters. The directors of Union Insurance of Canton include at least one man from the House of Morgan, multi-millionaire American banker-industrialist monopolists.

Then there's the Capel Court group of investment companies (Australian Foundation, Brenton, Capel Court, Clonmore, Halliburton, Jason, Lombard and National Reliance) of 375 Collins Street, Melbourne, holding 13,713 shares. The Capel Court group are especially worth noting, here and elsewhere, because a former director of the Capel Court companies was R. G. Menzies, now Prime Minister, and a present Capel Court director is F. G. Menzies, brother of R. G. So Fairymead and all the other Capel Court interests yield a share to the fortunes of the Menzies family.

Gibson & Howes (Bingera plantation and mill, near Bundaberg; record £99,783 profit in 1954). The Gibson and Howes families still have a major control. Gibsons hold 121,035 of the 630,000 shares. Various Howes hold 16,608 shares directly. Four companies (Howston, Howstate, IRT and Sunvarn, all of Bank of NSW Buildings, London Circuit, Canberra) between them hold 117,774 Gibson & Howes shares.

Other significant shareholders, each with holdings in the thousands, include Union Insurance of Canton, Queensland Trustees and Union Trustees, while one of the Capel Court companies has 675. A modest 84 are held by Alexandra Hasluck (nee Darker), wife of Menzies' Territories Minister P. M. C. Hasluck.

Auditors for both Fairymead and Gibson & Howes are Troup Harwood & Co., one of whose prominent members—Norman Jameson, whom we're to meet many times—is himself a Gibson & Howes director. And, revealing associations with the CSR group, Fairymead and Gibson & Howes both have as their bankers the Knox-Kater-Fairfax Commercial Banking of Sydney.

Millaquin Sugar Co. is a clear example of bankers who are industrialists, and industrialists who are bankers. The bankers in this case are the National Bank of Australasia, which is to figure conspicuously in these pages.

All Millaquin's shares were originally held by the Queensland National Bank, which in 1947 was absorbed by the National Bank of Australasia. The shares have been dispersed since, but the ties remain. The National Bank is banker for Millaquin. Chairman of Millaquin is Mr. D. S. Forbes,* a director of the National Bank and chairman of its Queensland board of advice. Another Millaquin director is Byrne Hart, who is also deputy-chairman of the National Bank's Queensland board of advice, a member of the Queensland board of Union Trustees and sits with Mr. Forbes on the board of Castlemaine Perkins (beer).

Millaquin has sugar farms, Millaquin refinery and mill, Qunaba mill and what the Wild Cat Monthly (9/10/54) called "a fine wad of investments outside the business," including Bundaberg

* Mr. Forbes was general manager of the QN Bank when it was taken over by the National Bank of Australasia. We'll hear more—much more—of him in the following pages.

Distillery interests. Following a record £146,094 profit in 1954 and a 17½% dividend,[‡] Millaquin last August announced a bonus issue of one free share for every two shares held.

But Millaquin's special significance in the sugar industry is that it refines the 5% of the crop which CSR leaves. So it's notable that in the latest consolidated Millaquin list (1946) a major shareholder was Mr. A. W. Palfreyman (Henry Jones jam, etc.), who is also a big shareholder in CSR.

Another identity in that 1946 list was Neal Macrossan, who was Chief Justice from that year until his death in 1955.

MT. ISA: U.S. EAGLE'S NEST

"This real part of Australia has made me forget my burdens as Prime Minister."—R. G. Menzies, at a Mt. Isa cocktail party (Courier-Mail, 16/9/54).

"Prospects for the development of mineral resources in Mt. Isa are better than anywhere else in Australia."—Mr. G. Fisher, chairman of directors of Mt. Isa Mines Ltd. (C.M., 17/7/54).

ON the flyleaf of Mt. Isa Mines Ltd.'s annual report is the entry —"Consulting engineers and technical advisers: American Smelting & Refining." This description is unusually modest. The fact is that American Smelting & Refining of 120 Broadway, New York, effectively owns Mt. Isa Mines.

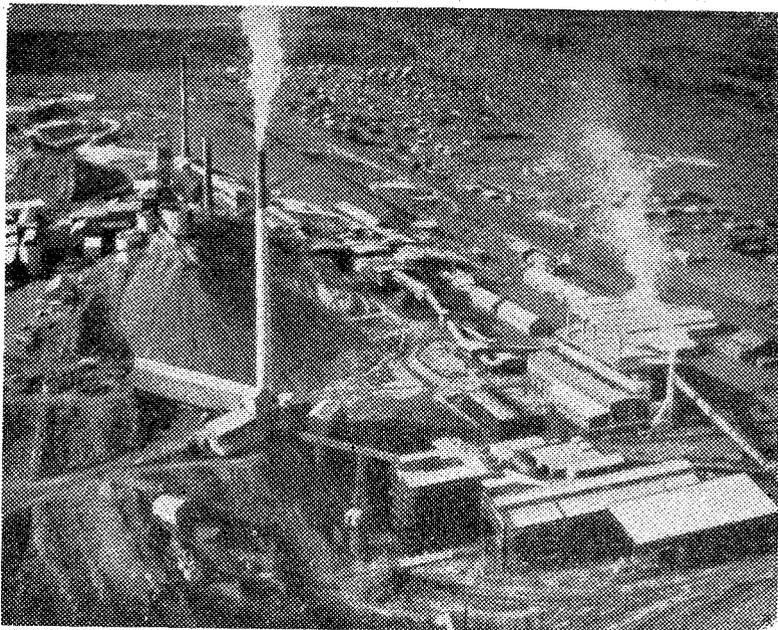
It is generally accepted that ownership of one-third of the shares in such a company gives control. American Smelting & Refining has made doubly sure with Mt. Isa Mines; it owns more than half Mt. Isa Mines' shares.

Total number of shares (at £1 each) in Mt. Isa Mines is 5,757,312. Only 4,100,564 of these are listed on the Brisbane register. But of this four million, American Smelting & Refining owns 2,893,600, or more than half of the full 5½ million. In addition, 116,466 shares are in the name of Mining Trust, which (as a subsidiary) is really American Smelting & Refining and Mt. Isa Mines under another nameplate. On top of all this, 3013 Mt. Isa Mines shares are held by K. C. Brownell (president of American Smelting & Refining) and F. H. Brownell, both of USA.

Between them all, the American Smelting and Refining-Mining Trust-Brownell holdings are more than three million of Mt. Isa Mines' 5½ million shares. Mt. Isa Mines is thus a claw in Queensland for the sinister billionaire Rockefeller-Morgan interests which lie behind American Smelting and Refining.

Working for its American owners, Mt. Isa Mines has extended its grip into industries all over the State—from Mt. Isa, in the far

‡ Included in the dividend was a special 2½% bonus "to celebrate the Queen's visit."



MT. ISA, IN QUEENSLAND'S FAR NORTH-WEST

north-west, to Brisbane in the south. As the facts unfold, it becomes a central figure in the story of who owns Queensland.

Mt. Isa Mines has become one of Australia's most massive profit-makers. Its disclosed net profit for 1954-55 was a huge £3,307,250. In the last seven years, its net profits have totalled £12,948,711. In those seven years, dividends have totalled 145%, returning 29/- for every £1 put in as capital for the company. Each dividend now is money for nothing. On top of this, the £1 shares are now worth around £4 each on the Stock Exchange.

As well as paying these fabulous dividends, Mt. Isa Mines has carried out huge expansion, without having had to call for another cent from American Smelting & Refining to meet the cost. Because of this, Mt. Isa Mines now produces, for its own profit, about one-quarter of Australia's output of zinc concentrates and lead, about one-third of Australia's silver and about half of Australia's copper.

From this, USA gets not only the lion's share of the profits, but also first grab at the minerals themselves, particularly for its war machine. In 1954, £12.6 million worth of Mt. Isa mines products were shipped through Townsville for overseas destinations, mainly USA.

From its Mt. Isa nest, the American eagle has ranged far over our State, plunging its talons into our resources and industries.

Mt. Isa Mines has an undefined but plain association with Consolidated Zinc and Zinc Corporation, of the "Collins House group" in which the multimillionaire American House of Morgan joins with key Australian monopoly interests.* The chairman (Mr. G. R. Fisher) and general manager (Mr. J. W. Foots) of Mt. Isa Mines both came from Zinc Corporation posts.

Mr. Kruttschnitt, American

But the man of whom we'll hear most came direct from USA. He is Mr. Julius Kruttschnitt, who, despite all his years in Australia with Mt. Isa Mines, retains his American nationality—an apt symbol of USA's control of Mt. Isa Mines.

In 1953, Mr. Kruttschnitt handed over the chairmanship of Mt. Isa Mines to Mr. Fisher. But Mr. Kruttschnitt's idea was not to retire to the garden of his ranch-style Indooroopilly home. On the contrary, he remained a Mt. Isa Mines director (with a shareholding of 12,320 shares in his own name) and has since appeared, in significant succession, in the directors' lists of company after company. There's hardly a chapter in this booklet in which the name of American Mr. Kruttschnitt will not appear—oil, engineering, meat, cement and others.

In addition to his activities within Queensland, Mr. Kruttschnitt is chairman of New Guinea Goldfields, and now appears also as mineral magnate on an Australia-wide scale. This is through the formation, with Mr. Kruttschnitt as chairman, of the £5 million Commonwealth Mining Investments. The aim of this is described as being to "help develop and finance Australia's mining industry." In plain language, this means to acquire new possessions, power and profits for the American and other interests behind Mr. Kruttschnitt and his associates.

As vice-chairman and managing director of the new Commonwealth Mining Investments is Mr. K. A. Cameron, formerly of the Broken Hill group, and now a director of Mt. Morgan Ltd. Still more significant, Mr. Kruttschnitt of Mt. Isa Mines has as fellow-directors in Commonwealth Mining two of the directors (A. H. Dickins, E. W. Street) of Commercial Banking of Sydney. This, as we've seen, is part of the CSR ring. Thus is a kinship now effected between the two giants of monopoly in Queensland—CSR and Mt. Isa Mines.

* "Collins House is an Antipodean headquarters of a cosmopolitan economic empire dealing mainly in strategic raw materials . . . Collins House was the chief economic force in Australia behind the ANZUS military pact which tied Australia to American war plans against Asia . . . The two most important politicians in the Government—Prime Minister Menzies and External Affairs Minister Casey—are closer to Collins House than to any other Australian financial group."—Rupert Lockwood, December 1954.

MR. KRUTTSCHNITT of Mt. Isa Mines (left) with Mr. J. M. Newman (Mt. Morgan chairman).

Mt. Isa-Mt. Morgan-Zinc Corporation men dominate the list of executive members of the Queensland Chamber of Mines. Mr. Kruttschnitt is president; Messrs. G. R. Fisher (Mt. Isa Mines) and W. J. O'Sullivan (Mt. Morgan director and Mt. Isa shareholder) are vice-presidents; and Councillors include Messrs. Newman (Mt. Morgan), A. J. Deakin (Mt. Isa director) and C. A. Byrne (Queensland representative of the Zinc Corporation).



We'll return to Mr. Kruttschnitt again—many times. But his wide-ranging activities are not the only route through which the American-controlled Mt. Isa Mines group spreads.

Mt. Isa Mines controls Bowen Consolidated (Scottville coal) as a subsidiary. Uranium leases held by Mt. Isa Mines by the end of 1954 numbered over 30—after Mr. Kruttschnitt had served as one of the committee to advise the national Atomic Energy Commission on uranium mining.* Other direct Mt. Isa Mines interests include a partnership with Stretton Bros. in a cattle station (Wooroona, with about 2700 head of cattle, in the Camooweal district), interests in Anglo-Westralian Mining (Horseshoe gold mine, WA), and a one-sixth partnership in North Queensland Stevedoring & Wool Dumping, in which its associates are Clan Line, Scottish Shire Line, Blue Star Line, John Burke and Samuel Allen & Sons. In addition, we will later find Mt. Isa Mines with a substantial control in a Brisbane foundry.

One of Mt. Isa Mines' directors is A. J. Deakin, head of Evans Deakin Ltd. (shipbuilders, engineers). That brings Evans Deakin Ltd. also within the Mt. Isa Mines family circle.

Other affiliations will emerge later as we come to Mr. Kruttschnitt's associates in various companies—J. F. Brett (timber), D. S. Forbes (National Bank), Norman Jameson (meat, sugar), and others.

Enter Fadden and Casey

Like CSR, American-controlled Mt. Isa Mines has enjoyed the most lavish favors of Governments, at taxpayers' expense.

Menzies-Fadden Government policies feed Mt. Isa Mines profits and power. For a start, taxation laws (administered by Sir

* Mr. Kruttschnitt (an American, remember!) was appointed to this advisory committee by the Menzies Government in 1953. It is one of the many examples of how the Menzies Government installs monopoly men, American or Australian, in positions where they play a direct part towards determining national policies.



FADDEN

Arthur Fadden, as Treasurer) provide special concessions to producers of certain minerals—such as Mt. Isa Mines. Profits from mining gold and uranium are tax free, and there is a 20% tax allowance on copper and some other minerals.

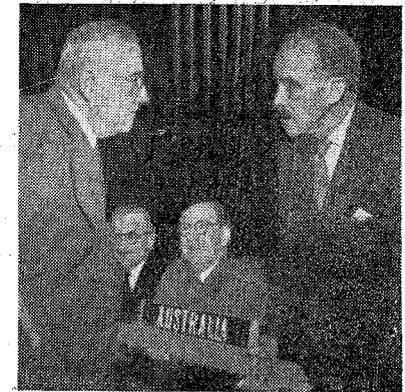
Also, various Fadden Budgets (including particularly the 1953 Tycoons Budget) have provided Big Business with huge gifts in the form of tax cuts, apart altogether from the special tax let-off to American companies under the Menzies-Fadden arrangements with USA.

Mt. Isa Mines has benefitted tremendously from Fadden tax concessions.

Mt. Isa Mines' 1952-53 tax provision was £1,224,466. Then came Fadden's Tycoons Budget. So, in the next year, though its earnings were higher, Mt. Isa Mines was able to cut its tax provision by more than £700,000—down to £520,000.

As well as such direct benefits from Fadden Budgets,** Mt. Isa Mines profits are boosted through the US-Menzies Government

** Successive State Governments also have bestowed concessions and other "assistance" on multimillionaire Mt. Isa Mines. Examples are the construction (on terms most generous to Mt. Isa Mines) of the Duchess-Mt. Isa railway; special railway freight rates (which save Mt. Isa Mines over £600,000 a year, at the expense of railway finances) and privileged prices, etc., for coal from the Collinsville State mine. Mt. Isa Mines also enjoys a special award from the State Industrial Court, and a few years ago was protected (by a "ceiling" imposed by the Court) against rises in the lead bonus beyond the figure it had then reached.



CASEY GETS THE LINE: R. G. Casey (right), at UNO, with the US Secretary of State (John Foster Dulles), who himself has been directly associated with some of the most powerful American, German and other finance-capital interests.

policy of vast preparations for war, which creates a virtual war-footing demand for minerals. One of USA's most obedient servants in applying this policy is R. G. Casey, External Affairs Minister in the Menzies-Fadden Government.

Thus policies administered by Fadden and Casey, in collaboration with Menzies, benefit Mt. Isa Mines and its profits.

And, in the list of Mt. Isa Mines shareholders, who do we find?—Sir Arthur Fadden and R. G. Casey!

Fadden himself has 700 Mt. Isa Mines shares. His wife and daughter (Lady Ilma and Miss Nita Fadden) hold another 700 shares between them. So Mt. Isa Mines profits, to the extent of dividends on 1400 shares, find their way to the Fadden family.

Casey does still better. He has 1500 shares.

Many other names are in the list. Banks and finance companies; sugar and meat interests (Millaquin, two Borthwicks, a Kidman); a judge (Judge Cantor, of NSW), a brasshat (Lieut.-General H. C. H. Robertson, a former Director-General of Recruiting for the Menzies-Fadden Government); even a Governor-General (Sir Charles Willoughby Moke Norrie, of NZ).

The Morgan-Rockefeller American Smelting & Refining, holding more than half Mt. Isa Mines' shares, wouldn't begrudge these people getting the crumbs from the feast of profits. Possibly, it's very glad to have them as satellite shareholders.

Dividends on the shares shown for the Faddens and Casey would be some hundreds of pounds a year. That's a mere trifle compared with the value of the Menzies-Fadden-Casey Government's policies to the US millionaires clawing into our country's wealth.

MOUNTAIN OF PROFITS

"Mt. Morgan was responsible for more chicanery and more broken old-time friendships than any other business Australia was ever interested in."—J. G. Pattison ("Battler Tales of Early Rockhampton.")

IN 1954, the Menzies Government introduced a bounty (up to £600,000 a year) on the production of sulphuric acid from pyrites. "Mt. Morgan, Queensland's big pyrites producer, will benefit," said the Courier-Mail.

The Commonwealth bounty was happy news for Mt. Morgan shareholders. And not the least of these shareholders are Sir Arthur Fadden (Federal Treasurer), who was a Mt. Morgan director from 1938 to 1941, and Senator Neil O'Sullivan (Trade & Customs Minister in the Menzies-Fadden Government).

Since the last century, vast profits have been won from Mt. Morgan, Central Queensland "mountain of gold." The profits con-

tinge. In the last five years alone, the company has paid back to shareholders, in dividends, more than four times the entire amount of money put into it, as capital. In addition, as a free gift, it has given shareholders three extra shares for every share they held.*

A person who in 1950 held 8000 Mt. Morgan ordinary shares (face value, at 2/6 each: £1000) has in five years received £4200 in dividends and, through the bonus, has had the face value of shares increased from £1000 to £4000. These 8000 shares (originally £1000 worth) are now worth more than £12,000 on the Stock Exchange. And Mt. Morgan profits are still rising, with the 1954-55 figure (£684,320) a record!

The other side of the picture is that, a few years back, the AWU told the State Court that Mt. Morgan workers were the lowest-paid mining employees in Australia.

Names in Mt. Morgan's early story included W. K. D'Arcy, who got millions from Mt. Morgan and then Anglo-Persian Oil;‡ bank manager T. S. Hall (of whom it was written** that he "wouldn't spend 2/- if 1/- would do; wouldn't buy what he could borrow") and R. G. Casey, father of the present Menzies Government Minister.

Under the Menzies-Fadden Government, Mt. Morgan has shared with other Big Business companies in the Fadden Budget tax concessions. Like Mt. Isa, it also enjoys the special tax concessions on copper, etc. In addition, it has received allocations from the Menzies-Fadden Government's dollar loans.

Vast wealth remains in Mt. Morgan, including (on an estimate two years ago) two million ounces of gold and 150,000 tons of copper. In addition, there are the pyrites (for sulphuric acid, fertiliser and also munitions), which have aroused the interest of the huge American Kennecott Copper combine and also the US-Collins House Consolidated Zinc ring.

Fadden, O'Sullivan and Others

Who are those sitting so pretty on this mountain of profit?

In the names of Sir Arthur Fadden, Lady and Miss Fadden and A. W. Fadden Pty. Ltd. are 1790 ordinary shares in Mt. Morgan Ltd. and 1696 of the 10/- preference shares. Senator Neil O'Sullivan's holding is 1749 ordinary and 1074 10/- preferences.

Also in the Mt. Morgan list (with 2600 ordinary shares, and another 1000 held by his wife) is Lieut.-General Wells, appointed by the Menzies-Fadden Government as Australian army chief.

* Ordinary shares were originally 2/6 each. The three-for-one bonus turned every 2/6 share into a 10/- share.

‡ D'Arcy's name has now returned to Queensland—in D'Arcy Exploration (oil).

** Pattison's "Battler Tales."

In working out for the Menzies Government details of the despatch of troops to defend "investments" in Malaya, General Wells could perhaps have got some ideas from Mt. Morgan's chairman—Mr. J. Malcolm Newman, described in Who's Who as a director of "many Malayan tin companies." Mr. Newman also turned up in 1955 as a member of the "advisory group" on uranium selected by the Menzies-Fadden Government.

Another Mt. Morgan director (and former managing director) is K. A. Cameron. He is vice-chairman and managing director of the new Commonwealth Mining Investments, headed by Mr. Kruttschnitt, of Mt. Isa Mines. Mr. Cameron thus established an association between Mt. Morgan and the Kruttschnitt-Mt. Isa Mines-USA group.

Four of Mt. Morgan's other directors are also shareholders in Mt. Isa Mines. They are W. J. O'Sullivan (Jackson & O'Sullivan, Mars Machine Tool, etc.), E. E. G. Boyd (whose address is given as c/o Burns Philp Trust), T. M. Owen and F. B. Clapp (ex-chairman of US-affiliated Australian General Electric, and who for three years held a Commonwealth post in New York, on a 1939 Menzies Government appointment).*

Directors' shareholdings in Mt. Morgan include: W. J. O'Sullivan, 29,859 ordinary (Mt. Morgan register) and 34,398 10/- preferences; E. E. G. Boyd, 43,827 ordinary (Sydney and London registers), and T. M. Owen, 20,000 ordinary on the Sydney list. Between them, these three hold nearly 100,000 of the 2,800,000 ordinary shares in Mt. Morgan.

Another substantial shareholder (17,205 ordinary) is A. W. Paley, of Henry Jones, CSR, Millaquin, "Eastern" tin, etc.†

Finance groupings which, through large shareholdings, mesh with Mt. Morgan, include British banking groups (Lloyds, Barclays, Midland, and, with particular US affiliations, Hambros) as well as A & NZ (which is based in London, through operating here) Bank of NSW and National Bank of Australasia. And, as a reminder of US interest, 20,076 ordinary shares are held by Mrs. Denise Culver Gwinn, of Los Angeles.

It's to these, and not to the Queensland people, that Mt. Morgan's wealth goes.

* Mr. Clapp's brother, Sir Harold, also formerly worked in USA, for General Electric and American railroad companies.

† Other individual shareholders in Mt. Morgan include James Burns (Burns Philp), Sir David Rivett (Imperial Chemical Industries of Australia and NZ), Kidmans, and—company for Fadden and O'Sullivan—Dr. Cameron, M.P. for Oxley, and now becoming Menzies' Health Minister.

OTHER GOLD-DIGGERS

AFTER Mt. Morgan Ltd., Queensland's next biggest gold producer is Golden Plateau, of Cracow. Its dividends in two years have totalled 97½%—or near enough to paying back in two years all the money ever put into the company.*

Chairman of this is Wallace H. Smith, a prominent figure in companies linked with the name of the late John Wren. W. H. Smith is chairman or a director of King Is. Scheelite (which has paid 190% dividend in two years), Mineral Drillers, Zircon Rutile, Emperor and Loloma Mining (Fiji), and Koke Bagu Rubber (Malaya).

Other goldmining companies in Queensland include:—

International Minerals (leases at Gympie and a large interest in Proserpine Gold Mines): When formed in 1948, this company held three million shares in reserve for "subscription" (that is, acquisition) in USA. Three of its directors also are Proserpine Gold Mines directors—W. J. Beckett (who in 1951 obtained an interest in Dittmer Gold Mines),‡ J. J. Topping (former assistant manager of Mt. Morgan) and Sydney accountant L. Stuckey.

Kingston Open-cut, just outside Brisbane: The original owners were South Queensland Mines, in which over half the shares (98 out of 179) are held by the Kussman family. Then SQ Mines handed over to Kingston (Open Cut) Gold Mines, in which SQ Mines (that is, mainly Kussmans) had 19,000 shares. Kingston (Open Cut) introduces, as a big shareholder (12,000) and director, Mr. C. A. Byrne. Mr. Byrne is Queensland representative of the US-Collins House Zinc Corporation. He will appear again in oil, uranium, beach mining and other fields. Klem Bassett Gross, until recently Mt. Isa Mines' general manager, was formerly a Kingston Open Cut shareholder.

Having earlier suspended its operations, Kingston Open Cut sold its mine assets. But in the meantime it acquired a holding of some thousands of shares in Northern Uranium Development,** directors of which include F. B. Clapp (of Mt. Morgan and also Associated Australian Oilfields, of which C. A. Byrne also is a director) and T. R. Victor.

Mr. Victor, the last name in this section, is a director of Golden Plateau, with which we began the section. That symbolises the ring of monopoly.

* In the two years dividends rose from 37½% to 60% but the wages bill—the workers' share of the wealth they produced—rose by only 6%.

‡ The Dittmer in this company's name is Dr. Felix Dittmer MLA.

** In November 1955, it was announced that these shares were being sold to Kingston Open Cut shareholders.

GEIGER COUNTERS CLICKING

"There then is the problem which we present to you, stark and dreadful and inescapable: shall we put an end to the human race? . . ."—From the statement against nuclear weapons by the late Professor Einstein and seven other world-famed scientists, published last July.

LAST MARCH, less than ten years after the Hiroshima atom-bomb horror, the first shipment of Australian "atom ore" left for USA—uranium for atom bombs. All over Australia and Queensland, U.S. and Australian monopolist interests are probing for more uranium, for more atom bombs.

Queensland was caught by the uranium fever in 1954. Already, from the rash of small shows are emerging the big names.

By May 1955, three names stood out—American-controlled Mt Isa Mines, Atlas Corporation of USA, and Rio Tinto, a huge British combine with US connections.

Back in 1952, it was reported that Mt. Isa Mines had declined a Menzies Government invitation to take charge of "developing" Rum Jungle. Whereupon the job went to Zinc Corporation (US-Collins House) whose fraternal relations with Mt. Isa Mines have already been noted.*

Mt. Isa Mines had its own plans. When the geiger counters began clicking around there, R. W. Straus (chairman of American Smelting & Refining, which controls Mt. Isa Mines) flew out from America. By September 1954, Mt. Isa Mines had 30 active uranium leases. That year, Professor Phillips (Sydney University of Technology) predicted that "uranium deposits in the Mt. Isa area may become more important than those at Rum Jungle."

Next big name to come out in Queensland uranium was Rio Tinto. Last March it bought a controlling interest in the Mary Kathleen leases (Mt. Isa district) from Australasian Oil Exploration.

Then in September, Rio Tinto acquired 50,000 shares in Australasian Oil Exploration itself, plus an option to buy another 450,000 shares.

Rio Tinto's interests are world-wide, including particularly Spain, USA, Canada and Africa. It was a potent influence behind the "non-intervention" betrayal of Spain to Franco, Hitler and Mussolini in the 1930s. A former Rio Tinto director was Anthony Eden,

* As "advisers" to the Atomic Energy Commission on uranium mining, the Menzies Government in 1953 chose both Mr. Kruttschnitt of Mt. Isa Mines and F. S. Anderson of Consolidated Zinc as members of the four-man Committee.

now Tory Prime Minister of Britain. The Rothschilds are among Rio Tinto's "wealthy friends," as the Sydney Sun-Herald (13/2/55) put it.

Rio Tinto now has a 51% interest in the Mary Kathleen leases. A 39% interest is held by Australasian Oil Exploration, which is linked with Petroleum Drilling Corporation (offshoot of Santa Fe Drilling Corporation of USA). The Mary Kathleen's original finders (Walton-McConachy syndicate) hold the remaining 10% interest in the Mary Kathleen.

Atlas of USA moves in

Last April, the third big name emerged: Atlas Corporation of USA. It took a 50% interest in North Australian Uranium Corporation (NAUC), for which Rio Tinto had been unsuccessfully angling. Some NAUC leases are in the Mt. Isa area.

Atlas Corporation is part of the House of Morgan web. Atlas grew to giant size (100 million dollars) in the depression, by grabbing bankrupt companies. Atlas' president (Floyd B. Odum) "is a trained acquirer," the New York Times said. Now he's acquiring our uranium.

Other companies with Queensland uranium leases include Western Mining Corporation (Collins House) and Yeoman's Syndicate (linked with the Canadian-US Placer Development). Among the directors of various uranium companies are:

- C. A. Byrne (Zinc Corporation representative) and F. B. Clapp (Mt. Morgan, etc.): Northern Uranium Development.
- J. P. Cosh (a big Mt. Morgan shareholder): Australian Uranium NL.
- T. G. Murray, MLC (Bitumen & Oil Refineries, etc.): North Australian Uranium Corporation (half-owned by Atlas of USA).

The Menzies Government is helping the monopolists to commandeer our uranium and the profits from it. Information from Government surveys (made at the taxpayers' expense) is handed over. "Encouragement" is offered for establishment of a Mt. Isa treatment plant. American army chiefs, Congressmen and Big Business go-getters are welcomed, furnished with Government information and allowed to pry into places from which ordinary Australians are excluded. Never has the Government said: "This is Australia's uranium. We want it, to create a new era in our country's development."

The Menzies Government gives preparation for atomic murder priority over atomic life. Our uranium is surrendered to USA, for purposes of hideous death—and greedy profit.

TIN & 'ATOM AGE' MINERALS

"Queensland to lead world in atom minerals."—Courier-Mail headline, 17/7/54.

"Mining companies prefer to rip up the beaches and get their minerals cheaply."—A Progress Association member from Broadbeach, South Coast (CM, 5/10/54).

QUEENSLAND'S important minerals include also tin and the "atom age" minerals—the "heavy sand" products of rutile, zircon, titanium, etc., wanted by USA for its war machine.

Tableland Tin Dredging, operating in the Herberton district (North Queensland), is Australia's main tin producer. On Tableland Tin's 1954 list, G. H. Watson is chairman, J. A. Watson is a director, and G. H. and J. A. Watson Pty. Ltd.* are the company's "technical managers."

G. H. Watson also is shown as a director of Commonwealth Engineering. On this board, he sits with T. M. Owen (Mt. Morgan director) and accountant L. W. Doggett, partner of T. Hiley, MLA, who formerly was leader of the "Liberal" Party in the State Parliament. Mr. Hiley himself, J. M. Newman (Mt. Morgan chairman) and the late Colonel Evans (Evans Deakin) are among former directors of Tableland Tin.

Tin-buying interests which get a cut of our tin include O. T. Lempriere & Co., which has a Collins House (Melbourne) address. One of Lempriere's directors (A. H. P. Moline, formerly of Mt. Lyell Mining) is a director of Commonwealth Mining Investments, headed by Mr. Kruttschnitt, of Mt. Isa Mines.

Though still in its infancy, the beach sands industry is growing lustily. Its products go mostly to USA, for war purposes. Biggest of the companies operating here has been Titanium & Zirconium Industries, which now virtually rules Stradbroke Island. The company is a subsidiary of Consolidated Zinc (US-Collins House) with its Mt. Isa Mines associations and its web of interests in strategic minerals.

Now an even bigger name emerges. Through a new subsidiary (Mineral Deposits Pty Ltd.), the Rockefeller group's huge National Lead Co. of USA has acquired the South Coast mine, plant and mineral leases of the old Mineral Deposits Syndicate.

Even our beaches are the prey of the dollar.

* G. H. and J. A. Watson Pty. Ltd. was one of the firms with which (as a Parliamentary Committee sharply noted) the Australian Aluminium Production Commission had dealings while G. H. Watson was the Commission's chairman.

OIL KINGS MOVE IN

"Oil is the biggest of big business and a major focus of power politics."—"Monopoly: a study of British monopoly capitalism," by S. Aaronovitch.

"Yanks back in Queensland; they're after oil this time."—Courier-Mail headline, 4/11/54.

BY THE END of August, 1955, companies and syndicates had 385,700 square miles of Queensland (more than half the entire State) sewn up under oil prospecting titles.

Among the companies are offshoots of some of the world's biggest and most sinister oil combines—including Rockefeller's Standard Oil—as well as Consolidated Zinc (Collins House) and—of course—the Mt. Isa Mines group.

Biggest single area of Queensland under oil rights is 161,000 square miles (nearly one-quarter of the State), held by Frome-Broken Hill. Frome-Broken Hill is a combination of the Standard-Vacuum (USA), Anglo-Iranian and Consolidated Zinc groups.*

Mr. Kruttschnitt, of Mt. Isa Mines, reappears. He is chairman of Oil Drilling & Exploration, one of the companies busiest in boring holes in Queensland. The original chairman of Oil Drilling & Exploration was another American—Gene Goff, of the Lucky Strike company. Lucky Strike got rights over about 6000 square miles in the Maryborough area. Part of this it handed over to Ozark Royalty Co., of Oklahoma, USA, with which also Goff is associated.‡

Oil Drilling & Exploration got the drilling contracts for Lucky Strike and also Longreach Oil. It is now drilling within 20 miles of Brisbane, at Wellington Point. At Wellington Point, it is associated with Longreach Oil and also Winneills, which includes L. C. Neill who (to complete the circle) has been local representative for Lucky Strike.

Through J. G. Antliff (director), Oil Drilling & Exploration is linked also with South Queensland Petroleum, which is being formed with rights over 1900 square miles.

Zinc Corporation turns up again in Associated Australian Oil-fields (13,500 square miles in the Roma area; 51,500 square miles in the Croydon-Normanton area). A director of this is Zinc Cor-

* Subsidiaries through which the giants operate in Frome-Broken Hill are Vacuum Oil (for Standard Vacuum), D'Arcy Exploration (Anglo-Iranian) and Zinc Corporation and Interstate Oil (Consolidated Zinc).

‡ Other Lucky Strike controllers include the Kamon family of USA, which controls five American oil companies and "extensive ranching interests." The Kamons have also joined in the uranium hunt in Australia and have acquired Walhallow cattle station, in the Northern Territory.

poration representative C. A. Byrne.* Another director of this company (and also of Mineral Drillers) is F. B. Clapp, of Mt. Morgan.

Drilling not being done by Oil Drilling & Exploration is mostly being done by Petroleum Drilling Corporation. This is a local front for the Santa Fe Corporation of USA. Petroleum Drilling is doing the job for Australasian Oil Exploration (Reid's Dome) and Westland Oil (Warbreccan, near Longreach). Drilling equipment is brought from USA; American interests get a profit on that, whether or not the drills ever reach oil.

Western Petroleum Exploration, of Lubbock, Texas, is another of the swarming American companies operating here. It has rights over 11,500 square miles in the Hervey Bay area. So easy is it for American companies to get oil rights that Western Petroleum, without even having a local representative here, was able to finalise arrangements for the rights by a phone call from Texas.

£12 million profit in a year

Whether or not they find oil here, the oil kings are already holding Australia to ransom. In 1953, companies in the oil industry made a combined profit of £12½ million, as distributors of imported petrol.**

The Menzies Government has directly helped to place Australia entirely under the control of the oil monopolists. It closed down Glen Davis (NSW) and then sold out (to Anglo-Iranian Oil) the Government interest in Commonwealth Oil Refineries. It was silent when a United Nations Commission report in March, 1955, revealed that US oil monopolists were rigging world oil prices to suit themselves.

Most of the oil companies operating in Australia are owned by the US billionaire groups or have affiliations with them. For example, Vacuum and Atlantic Union are subsidiaries of Socony-Vacuum and Standard Oil of New Jersey; Caltex is an offshoot of Standard of California and Texas Co. (both Rockefeller companies), and the Rockefeller interests have affiliations with the Shell-Anglo-Iranian group.

So bountiful is the profit they reap from farmers and motorists that they have been able to feed the daily newspapers with big indirect subsidies in the form of advertising contracts; throw up a rash of petrol stations all over the country; and in some cases (such as Ampol) make annual fortunes just as "middlemen," retailing oil which they have no hand in producing. A barefaced example

* Other companies of which Mr. Byrne of Zinc Corporation is a director include Coachcraft, which has a Ford franchise and controls Richmond Timber Co.

** This £12½ million profit figure (before taxes) was quoted by Queensland Prices Minister Power in October 1954.

of their methods was the refusal in 1955 to put any high-octane petrol on the Queensland market unless the State Government agreed to a price which allowed top profit to the companies.

Men we've met before

As well as a crop of new terminals throughout Queensland (paid for by the people, in petrol prices), a new plant is being erected at Hamilton (Brisbane). This is for Queensland Refineries, which is a subsidiary of Bitumen & Oil Refineries. And among local Qld Refineries directors are those three ever-recurring characters: Mr. Julius Kruttschnitt, of Mt. Isa Mines; Mr. D. S. Forbes, of the National Bank of Australasia; and Mr. Norman Jameson, plus Mr. J. F. Brett, of the timber ring.

The full significance of the presence of Messrs. Kruttschnitt, Forbes, Jameson and Brett on Qld Refineries' local board emerges as we trace back the interests behind Qld Refineries. This track leads, via Bitumen & Oil Refineries and then California Texas Oil of New York, to the real controllers of Qld Refineries—the Rockefeller international oil combine!

Oil is power politics. Big oil men take the attitude that they are doing Australia a favor by exploiting us for their own profit. They make arrogant demands of Governments, as the price of this "favor."

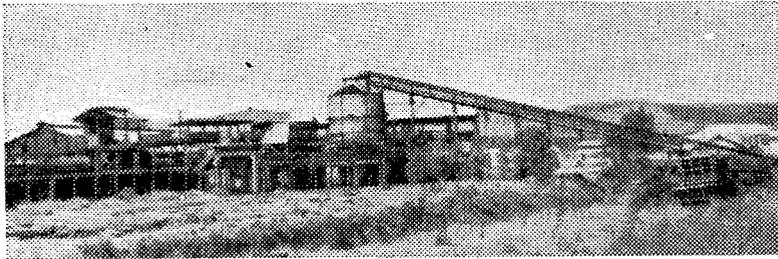
The Shell group's chairman (Mr. E. N. Avery) used a Lennon's Hotel luncheon attended by Premier Gair as an opportunity to denounce the trade union movement's call for nationalisation of the oil industry—a demand included in the ALP platform.*

American M. J. Rathbone, Standard Oil president, went further. In a statement in March, 1955, he demanded, as a condition of the oil search being maintained, that "Australia's favourable political and economic climate continues."

Note the word "continues." Mr. Rathbone of USA and the other exploiters are thoroughly satisfied with the present "political climate"—the Menzies-Fadden Government.

It is under the Menzies "climate" that the foreign oil combines are working to dominate Australia's fuel. They would destroy our coal industry and put themselves in a position to bring Australia to a standstill, at any time they might choose, by cutting off oil supplies. What then would be left of Australia's independence?

* "State ownership of mineral oil" is Plank No. 7 in the National section of the Queensland State Labor Platform.



COLLINSVILLE STATE MINE, 52 MILES FROM BOWEN

COAL FILLS THEIR BIN

"Queensland ranks high among the coalowning centres of the world."—Sydney Daily Telegraph 17/1/55.

"State coal mines."—Plank of the Queensland State Labor platform.

LAST YEAR (1954) Queensland produced 2,748,616 tons of coal. In 15 years, production has more than doubled. Who gets the benefit? Not the mineworkers or the coaltowns' people, but the coalowners.

For years, Queensland coalmining was divided between State mines—Collinsville (Queensland's biggest mine), Mt. Mulligan, Styx—and relatively small, dispersed private owners. The pattern is changing. Our coal is becoming Big Business, monopolies' business. In the middle of it, again we find US interests—and particularly Mt. Isa Mines.

Bowen Consolidated Coal Mines operates at Scottville, as neighbor of the Collinsville State mine. Since 1951, Bowen Consolidated has been a subsidiary of Mt. Isa Mines. Chairman of Bowen Consolidated is Klem Bassett Gross, director and until recently general manager of Mt. Isa Mines.

Mt. Isa Mines operates the open-cut as well as the underground mine at Scottville. Provided it is 'assured' of large enough orders, it plans to make Scottville a large-scale, mechanised mine.

While Mt. Isa Mines lays its ambitious, profitable plans for Scottville, the neighboring Collinsville State mine has been run into trouble after trouble. American machinery unsuitable for the conditions was installed in the £500,000 mechanisation. Orders that normally would have been filled by Collinsville went instead to Mt. Isa Mines' Scottville mine. While slandering mineworkers, certain State Government members talked of selling or closing the Collinsville mine. Questions referred by the State Government to the Collinsville Royal Commission set up after the 1954 gas outburst

disaster included "whether use of the mine should be discontinued." A State Coal Board representative told the Commission that the Board had drawn up plans of how to supply North Queensland "in the event of the Collinsville State mine closing."

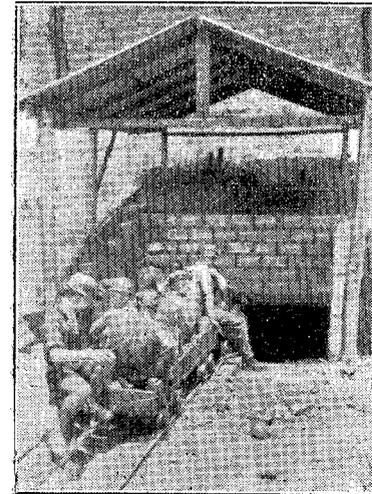
If Collinsville mine were closed or allowed to decline, then Mt. Isa Mines' Scottville mine would dominate the North Queensland coal industry.

Angled for Blair Athol

A few years ago, Queensland was on the brink of losing Blair Athol. Negotiations in which R. G. Casey and other Menzies Government men were active offered this rich coalfield to US interests described as "American bankers and some of the biggest coal-owners in USA," with US General W. Donovan and Major Edward Nevin as their go-between. Things even got to the stage of the Americans having picked a name for a new port ("Nevinport," after Major Nevin) near Gladstone, and listed what it wanted done for it by the Government. Then abruptly, the deal fell through.

But, to remind us of it, the same US Major Edward Bracket Nevin bobs up in many a Queensland company's share list—coal, pastoral, metal, etc. Nevin himself was out here during the war as one of MacArthur's entourage. Whatever his military ability, his eye was keen for a profitable investment.

He's in the list of Blair Athol Open Cut Collieries, with 2900 shares. Major shareholders in this Blair Athol company are the Haenkes (with W. L. Haenke as a director), Collin family (with W. A. Collin a director), the Corrie family and the Queensland Trustee and Union Trustee companies.



ABOVE: A miner comes up—on a stretcher: one more victim of capitalist rip, tear and drag.

LEFT: Miners go below on the Ipswich field.

Another Blair Athol-Callide coal exploiter is the Thiess group, which gets a section to itself later in this booklet.

Mt. Morgan Ltd. also is a coalowner (Baralaba). So is the Southern Electricity Authority (Bonnie Dundee). Then there's a great list of mining companies, all of which have their registered office with J. Yeowart & Son, Queen Street—Burnett Collieries, New Ebbw Vale, Neath, Rosemount, Smithfield, Tivoli, Windsor, New Eclipse, Amberley, Cambria, Nymboida, New Hope.

This group may have the numbers. But how long could they stand if USA's Mt. Isa Mines decides to turn on the pressure for its own monopoly domination of the coal industry?

BIG BUSINESS SMITHIES

"Steel and the tools made from it remain the heart of a nation's economy."—"Monopoly: a study of British monopoly capitalism."

HEAVY INDUSTRY is basic, whether for peacetime construction or for the US-Menzies policies of cramming the arsenals for war. Though small and dwarfed by the BHP monopoly colossus, the Queensland metal industry still returns handsome profits to its owners—including US interests. Some are worth mentioning.

Recently Sargeants Engineering, an old-established Brisbane business operated largely on "family" lines (Sargeants, Claringboulds, Taylors, Weirs, etc.) was turned into a public company, with 851,200 shares. While the family names remain, another name appears, with 253,760 (nearly 30%) of the shares. The new name is—Mt. Isa Mines.

Symbolising this new penetration, Mr. Kruttschnitt of Mt. Isa Mines became a director of Sargeants early in 1955. Another director is Norman Jameson, of Gibson & Howes (sugar) and also (like Mr. Kruttschnitt) a local director of Qld Refineries.

Mt. Isa Mines also has a kinship with Evans Deakin Ltd. (ship and bridge builders and engineers), through A. J. Deakin, who is chairman and managing director of Evans Deakin and also a Mt. Isa Mines director.*

Evans Deakin has just announced a record 1954-55 net profit (£138,374) and paid a 17½% dividend, on top of bonus issues which in recent years have turned every 1000 shares held into 2666 shares, at no cost to shareholders. Because of the booming profits, each £1 Evans Deakin share is now worth over £3 on the market.

* Mr. Deakin's address is given as 263 George Street, which turns out to be Lennon's Hotel. He has what, to put it mildly, is a steady job; under Evans Deakin's articles, Mr. Deakin and the late Colonel Evans were made directors for life.

Mr. Deakin himself has 53,826 of the 228,000 ordinary Evans Deakin shares. Other Deakins bring the Deakin total to 67,340. Another 64,725 are in the names of the late Colonel and Kathleen Evans, D. E. Evans and four married daughters of the late Col. Evans. The Deakin-Evans families' holdings thus make up more than half the total ordinary shares in the company.‡

Enter Mr. Munro MLA

Also in the shipbuilding business is Walkers Ltd. with headquarters in Maryborough. In this we meet, as a director, a person who combines a "Liberal" political career with a string of big-time company directorships—A. W. Munro, MLA for Toowoong and Deputy-Leader of the "Liberal" Party in the State Parliament.*

Walkers shareholders include Millaquin Sugar, Queensland National Pastoral, Burns Philp Trust, the Axons (cement, etc.), R. C. Gibson of Gibson & Howes (sugar), E. J. J. Hancock (Hancock & Gore), and a Buss of Bundaberg (Fairymead shareholders).**

Both Evans Deakin and Walkers have, as budding monopolists, swallowed up other concerns. In 1938 Evans Deakin acquired the assets of W. S. Binnie & Sons, and in 1950 Walkers took over Cameron's old-established engineering business at Mackay.

Walkers also have 7500 ordinary shares in Queensland Machinery. A further link is that the Goldsmith family are shareholders in both Qld Machinery (with A. E. Goldsmith as chairman and managing director) and Walkers. Another Qld Machinery shareholder is A. J. Deakin, of Evans Deakin and Mt. Isa Mines.

The interweaving of interests continues with other metal companies. Bundaberg Foundry directors include C. A. N. Young of Fairymead (chairman), R. C. Gibson (Gibson & Howes and Walkers), and G. L. Buss (Fairymead). United Metal Industries (with UMI Sales as a subsidiary) has among its directors that familiar Mr. D. S. Forbes (National Bank of Australasia, Millaquin, etc.) and A. E. Axon (cement, Walkers, Union Trustee, etc.). The Lavis family are shareholders in both UMI and Intercolonial Boring Co., with K. A. Lavis as UMI's managing director. Another substantial UMI shareholder (21,475 shares) is J. F. Brett of the timber ring.‡

UMI itself is an amalgamation of three former companies—Hockleys, of Maryborough, and Ruthning Works and Enterprise Metal Products, of Brisbane.

‡ Among other Evans Deakin shareholders are the trustees companies (Queensland, and Union), Queensland National Pastoral, Tory ex-Premier A. E. Moore and (remember the American Army officer in the coal story?) Edward B. Nevin. Nevin also is a shareholder in Bundaberg Foundry.

* In Parliament recently, Mr. Munro tried to defend General Motors-Holden against the widespread indignation over its £10 million profit.

** One of the Buss family is Mayor of Bundaberg.

‡ UMI shareholdings in this section are as shown in the latest consolidated list (October, 1953).

W. J. O'Sullivan (Mt. Morgan, Jackson & O'Sullivan, Watson Ferguson, McWhirters, etc.) is chairman of the Mars Machine Tool and also a shareholder in Intercolonial Boring Co. (IBC). IBC's chairman is Frederick Hart (Harts Aberdare Collieries) and IBC shareholders include William Howard Smith, of Howard Smiths (BHP, coal, shipping, etc.).*

Queensland Can (£607,702 capital; big by Queensland standards) is based on a compot of jam and sugar, plus biscuits. Australian Jam Co. (Henry Jones, with Palfreyman of CSR, Millaquin, etc.) has 36,384 shares. A. M. Morrow, of Wm Arnott Morrows (biscuits, etc.) is a Qld Can director and Morrows Pty. Ltd. has 4494 Qld Can shares. Millaquin Sugar has 3918 shares, and ten Krimmers have 20,963, with B. E. Krimmer a Qld Can director.

In the Qld Can list, with an inconspicuous 200 shares, is Judge Philp, one of the three judges selected by Menzies for the Petrov Commission.

In almost all these companies there are substantial holdings by Queensland Trustees and Union Trustees, and A. W. Munro MLA of Walkers, is also a director of Queensland Trustees and CML. These, plus the name of the National Bank's D. S. Forbes (UMI), show the extension of "finance capital" (merging of finance and industrial interests) in this field also.

Fadden again

We've mentioned anti-Labor politician A. W. Munro. He's not the only one in these lists. Here's Sir Arthur Fadden again, with 2500 shares in Mars Machine Tool. And in IBC Lady Fadden, Miss Fadden and A. W. Fadden Pty. Ltd. hold a total of 1135 shares.

Nigel Drury, MHR. has Qld Machinery shares, and Senator Annabelle Rankin is a shareholder in UMI and IBC. Also in UMI and IBC is the wife of Menzies' Minister, P. M. C. Hasluck. M. N. O'Sullivan, son of Senator Neil O'Sullivan, of the Menzies-Fadden Ministry and Mt. Morgan Ltd. is one of Fadden's fellow-shareholders in Mars Machine Tool. And in Qld Can are four of the Capel Court companies, with their Menzies associations.

Ownership of our metal industry, with its interlocking interests and its "absorptions," is constricting—monopoly fashion. And established within the tightening circle are US and Australian Big Business—and their friends-at-court, the "Liberal"-Country Party politicians.

* More than 21,000 IBC shares are held by individuals with US or Canadian addresses. Dividends on all these thus flow away from Australia, across the Pacific.

THEY GET THE GRAVY

"They tell me all those prosperous looking gentlemen I see around town in wide-brimmed hats own cattle ranches. If cattle ranches pay the kind of money that lets them operate their ranches from the city, then I want to be a cattle rancher."—American boogie woogie pianist Maurice Rocco, in a Sydney interview (Sun-Herald, 3/7/55).

THE CITY "CATTLE RANCHERS" don't all wear wide-brimmed hats. American Mr. Kruttschnitt doesn't. And Sir Denys Colquhoun Flowerdew Lawson, Bart., would never dream of driving into the City of London wearing such a lid. Yet both, and lots more like them, control Queensland 'ranches.'

Queensland is Australia's main cattle State, and third sheep State. Our economy rides aboard the wool-meat bobsleigh.

Our meat industry is dominated by overseas monopoly—British (Vesteys, Borthwicks) and American (particularly Swifts). And, both overseas and locally, the meat barons are bankers, and bankers are meat barons.

Swifts and Vesteys control huge international empires in meat and other interests. Under a variety of names, Swifts operates in fertiliser, dairying, wool scours, tanneries, soap, banking, railways, shipping and even the kiddies' ice cream. Vesteys, in Britain alone (as Union International) handles 40% of all Britain's imported meat, has 1196 butchers shops in eight chains, its own fleet of refrigerator ships (Blue Star) and refrigerating and cold-storage plants, as well as "Eldorado" ice cream. Both Swifts and Vesteys are building up similar webs within Australia.

There are two major sections in the Queensland meat industry—cattle-raising, and then the slaughtering, canning and export sections. The sections overlap. Vesteys and Borthwicks have a big share in both. Swifts of USA originally established itself particularly in canning and sale of beef, but Swifts and other US interests have been extending into production, jostling the British.

Vesteys operates in Australia as Central Queensland Meat Export (Rockhampton), Redbank (Brisbane), Riverstone (NSW), Angliss & Co., (Melbourne) and Bovril Estates (Northern Territory). Through the Angliss company, Vesteys links with the Kidmans, and the Angliss-Kidman group tops the list of Queensland cattle-owners.** As 1955 drew to a close, Vesteys was finalising a deal to acquire (for £787,500) Queensland Meat Export's Ross River (Townsville) meatworks and South Brisbane factory.

** The 1954 Australian Pastoral Directory (which is the source of all such figures quoted) shows directly-named Kidman and Angliss companies as owning 70,551 Queensland cattle, plus 33,000 for Queensland Stations Pty. Ltd. and 36,751 for Lorraine & Talawanta Pastoral Co. (Kidmans).

Thos. Borthwick & Sons, of London, has works at Murrarie, Rocklea and Merinda (near Bowen), as well as in other States and NZ. It is (on the surface at least) largely a family show, with five Borthwicks (four of them in England, one in NZ) among the eight directors. Only one Borthwicks director (J. S. Balderstone, of Victoria) is in Australia. Borthwicks own properties in the Clermont, Cloncurry and Quilpie districts, with 22,301 cattle and 9000 sheep.

Second on the Queensland list for both cattle and sheep (with 56,399 cattle and 158,902 sheep) is Australian Estates, of London. This also has sugar (Kalamia mill, etc.) and agency interests. In monopoly cannibal fashion, it has acquired Trenchards, John McNamara & Co., M. J. Ward & Co. and McWhinny & Co. (both of Milmerran) and others as subsidiaries.

Blue-blooded Australian Estates directors include the Marquis of Carisbrooke, Sir Denys Lawson (chairman and managing director), Sir Albert Allen and the Hon. Charles Strutt, plus Major-General W. Revell-Smith and three others (all of Britain) and G. S. Colman CBE of Victoria (director and general manager in Australia).

Other London companies operating here also have aristocratic directors. Baron Lovatt is a director of Scottish-Australian Co. (41,102 cattle and 124,597 sheep in Queensland alone). Another City of London banker-pastoralist is the Rt. Hon. Walter Durant, who is a director of Australian Pastoral Co. (198,025 Queensland sheep), E.S. & A. Bank, Westminster Bank, Commercial Union Assurance, British Match Corporation, etc.

National Bank turns up again

Third highest among Queensland cattle-owners (with 50,961 head) is Queensland National Pastoral.[‡] This company is virtually the National Bank of Australasia again. Of QN Pastoral's 600,000 ordinary shares, 536,189 are held by National Nominees Pty. Ltd., whose directors are H. D. Giddy (National Bank chairman) and four of the bank's top executives. And chairman of QN Pastoral is the National Bank's D. S. Forbes. Other QN Pastoral shareholders include CML (insurance), Queensland Trustees, Union Trustees, a Baillieu (of the Collins House group), Millaquin sugar and that American businessman in uniform, Edward B. Nevin, whom we met in coal and metal.

Wool-broking companies get a big clip from wool profits. They include London-based companies (Dalgetys, Australian Mercantile Land & Finance, NZ Loan & Mercantile, etc.) and such Australian-based companies as Elder Smiths (whose 1954-55 net profit was a record £792,637), Wincombe Carson and Moreheads. Various directors of these affiliate them with the banks (Bank of England,

‡ We've already met QN Pastoral, as a shareholder in Walkers Ltd., ship-builders, and also Evans Deakin.

Royal Bank of Scotland, Ottoman Bank, Eastern Bank, Bank of Adelaide, etc.), the overseas shipping ring (Shaw, Savill & Aberdeen, Aberdeen & Commonwealth) and other king-pins of the finance-capital monopoly structure.

Butchers from America

Swifts operate in many places—USA, Canada, South America, Britain, Denmark, and so on. And in Australia and Queensland.

Swifts have for some time had big Queensland interests—Alligator Creek (Townsville), Gladstone, Maryborough (bacon factory), Maxams (Brisbane) and as big operators at the Brisbane Abattoirs.* These interests are being extended.

For instance, there's King Ranch (Santa Gertrudis cattle) near Warwick. This is an offspring of the neo-feudal Kleberg-Swifts King Ranch of Texas. Directors here include a direct Swifts representative plus three from the top drawer of Australian banker-industrialists—a Baillieu (Collins House), a Hordern (NSW) and Sir Rupert Clarke who is a director of the National Bank of Australasia (there's that bank again!).

Then there's Swifts Australian Co. (Maxam products, etc.). Don't be fooled by that "Australian" part in the name. All but 50 of the £1 shares (1,597,887 out of 1,597,937) are held by International Packers, of Chicago, USA, which means Swifts. Ten of the other 50 are held by an International Packers vice-president (C. W. Travers).

Other Swifts interests in Queensland include its Gladstone Shipping Agency.

Kruttschnitt once more

Swifts is one thick American skewer in our meat. We find others in the Queensland Meat Export (QME) group, whose interests include Ross River (Townsville), a South Brisbane factory, pastoral holdings and a manufacturing company.**

In this, we meet again that American jack-in-the-box, Mr. Kruttschnitt of Mt. Isa Mines. Mr. Kruttschnitt became a QME shareholder in 1953-54 and promptly was appointed a director. Another QME director is Norman Jameson, who is Mr. Kruttschnitt's companion on Sargeants, Qld Refineries and other companies.

Other figures affiliate QME (and therefore Mr. Kruttschnitt) with top-bracket Australian monopoly groups. Mr. S. G. Rowe is one such figure. He is a director of QME. He is a director also of the Bank of NSW, Goldsbrough Mort, AMP, Anthony Hordern (re-

* Swifts used to own the Brisbane Abattoirs. Then it suited Swifts better to sell them to an accommodating State Government, which handles monopolists' stock at generously low rates.

** The Ross River works and the South Brisbane factory are being taken over by Vestey's. At the same time, QME is renaming itself Qld Trading & Holding Co. Ltd.

member the Hordern in Swifts King Ranch?), Associated Newspapers (now merged with the Sydney Morning Herald group of the CSR's Fairfax family) and also of Hastings Deering companies. Through Mr. Rowe, the influence of these key monopoly groupings thus penetrates QME.

Bahamas to Singapore

QME's share list shows it to be under the control of an obvious "front" outfit—Australian & Oriental Trading Co., of Nassau (Bahamas). Australian & Oriental holds nearly half (306,882 out of 654,976) of QME's shares. Largest single holder of what's left is G. S. Yuill & Co., of 6 Bridge St., Sydney, which acts as agent for Australian & Oriental. J. F. Yuill is a QME proxy director. Four other QME directors or proxy directors (including Mr. Rowe) are shown in QME or other lists as "c/o G. S. Yuill & Co."

Among QME shareholders are Queensland Trustees, Union Trustees, Burns Philp and Burns Philp Trust (of 7 Bridge St, across from Yuill & Co.), the Earl of Portarlington and a Queensland judge (Judge Philp of the Petrov Commission). The late Chief Justice Macrossan also held shares.

QME's pastoral interests are handled by Australian Stockbreeders (27,823 cattle; ninth on the Queensland list). Australian Stockbreeders is almost a carbon copy of QME. Directors (including Rowe, Kruttschnitt and Jameson) are the same. But in this case Australian & Oriental Trading owns more than half the shares.

Also in the group is Northern Manufactures, in which all but six of the 75,000 shares are held by QME. Northern Manufactures directors (Rowe, Kruttschnitt, Jameson and others) are the same as QME and Australian Stockbreeders.*

And to remind us of Malaya, where Menzies is sending Australian troops to protect monopoly interests: The QME group boasts of "a substantial share interest" in Singapore Cold Storage Co.

After the US-Anglo-Australian monopolists we've met in this chapter have taken their slice of our meat, there's precious little left for all of us.

* Even before the QME-Vesteys deal, Mt. Isa Mines' tracks met those of Vesteys in North Qld Stevedoring & Wool Dumping, in which (see Page 10) one of Mt. Isa Mines' partners is Vesteys' Blue Star Line.

THE CHIPS FLY THEIR WAY

"The exploitation of these [Queensland timber assets]... has proceeded at a pace which threatens to exhaust accessible supplies long before the products of a still inadequate reforestation can replace them."—Queensland Year Book.

"Building costs up 50% in five years."—Courier-Mail headline, 14/7/55.

SIXTEEN COMPANIES dominate Queensland's timber industries. Within this ring, the real masters are Hancock & Gore Ltd., Carricks Ltd., Brandon Timbers Ltd., and Brett & Co. Pty. Ltd. And these themselves are substantially controlled by a relatively few family groupings.

Most powerful single family group in the Queensland timber industry are the Hancocks, with a dominating shareholding in Hancock & Gore, which in turn controls Brown & Broad. With the Hancocks in both companies are the Hawkins and Sinclair families, with A. B. Hawkins and R. S. Sinclair as directors of both Hancock & Gore and Brown & Broad. Pattersons Pty. Ltd. (another timber company) also has shares in Hancock & Gore, and Equitable Probate & General Insurance (of which J. F. Brett is a director) hold Brown & Broad shares.

Re-enter Sir Arthur Fadden—this time as a shareholder in Hancock & Gore, and with his occupation described as "statesman." With him in the share list is another Menzies Minister—Senator W. J. Cooper—and his wife.* Senator Archie Benn also is a Brown & Broad shareholder.

Hancock & Gore's other "associate" or subsidiary companies include Timber Corporation (Nanango), Roseberry Sawmilling, Cypress Timbers, Burts Transport, Emu Vale Timber, Union Box, Hancock & Gore Homes, and Yarraman Pine.

No wonder the Financial Review said in February that Hancock & Gore stock "can be recommended with confidence"!

James Campbell & Sons some months back had a centenary celebration. Amid the publicity and back-slapping, one important fact was glossed over: James Campbell & Sons Pty. Ltd. is now controlled not by the Campbells, but by Carricks Ltd. The Campbells have £48,000 worth of the £156,596 capital, but Carricks holds £78,000 worth. Carricks also has investments in "rival" Hancock & Gore and other companies.

One of Carricks directors (Bruce Shearer) also is a director of Queensland Trustees and chairman of ACF & Shirleys (fertiliser). Two other directors (J. C. Penney and R. A. Cameron) link Carricks with Cistern Manufacturing. Carricks shareholders include Queens-

* Senator Cooper and his wife also are directors of the Blue and White bus line (Lota-Manly-Wynnum-Brisbane).

land Trustees and Union Trustees and also Millaquin Sugar, with its National Bank affiliations.

Brandon Timbers, with £150,000 capital, is the fifth biggest Queensland timber company. Seventeen Brandons hold nearly half (74,380) of the shares. Brisbane chief magistrate W. E. McKenna is a minor shareholder (150 shares).

Menzies helps

The Menzies Government's primary purpose is to help and strengthen monopolist interests. It gave a new demonstration of this in connection with Commonwealth-New Guinea Timbers Ltd., which is to be the Southern Hemisphere's largest plywood enterprise, with virgin forests, Bulolo sawmills and low-paid native labor.

The Menzies Government nominated two directors. As one of the two "Government" directors, it appointed G. D. Gummow, of the Cairns Timber group which already holds an important position in the timber industry.

This group includes Cairns Timber, Cairns Plywood and Moxon & Co. Families prominent in the share lists include the Gummows, Moxons, Reids, Willcocks. In Cairns Plywood they are joined by the Brett group—Eacham Sawmills, J. F. Brett himself and A. Carlson (a Brett director).

The Brett maze

So complicated are the Brett interests that James Fairlie Brett himself may even get a bit giddy about what's what and where and how.

Besides timber, Brett interests include Bretts Stevedoring and, for J. F. Brett himself, seats as a director of Queensland Cement & Lime, North Australian Cement, Queensland Refineries and Equitable Probate & General Insurance, plus shareholdings such as the 21,000 in UMI. He also has been chairman of the Australian Plywood Board since its inception.

In the timber industry itself, here's a sample of Brett tie-ups:
The Brett family hold shares in Manumbar Timber—
Manumbar Timber holds shares in Brisbane Sawmills—
Brisbane Sawmills holds shares in Brett & Co—
Brett & Co., Manumbar Timber and Brisbane Sawmills all hold shares in Eacham Sawmills—
Eacham Sawmills is the biggest single shareholder in Cairns Plywood.

Other Brett companies include: Western Timber, Inglewood Sawmills, Killarney Timber, Mt. Pleasant Sawmilling, Bretts Building, Bretts Timber Agencies, Kinbombi Plywood, New Guinea

Forests, Windsor Hauling, and Manumbar Hauling. Terribly complicated? But terribly profitable too!

Direct Brett family holdings in Brett & Co. number 23,424. In addition, the Christoes (within the Brett family group)* hold 12,003 and Brisbane Sawmills 16,893. That's a total of over 52,000 out of the 60,000 shares in Brett & Co.

Brett dividends helped the late E. G. Theodore, rightwing "Labor" Premier and Federal Treasurer, become a millionaire. The Theodore estate still holds thousands of shares in Brett companies, including Brett & Co. and Bretts Stevedoring.

For the individual capitalist, death ends all. But then the trustee companies take over. The weight of the shares in estates which they administer is added to the weight of the shares already held by the trustee companies themselves.

Take the case of Hyne & Son Pty. Ltd. and Wilson Hart Pty. Ltd., both of Maryborough. Ostensibly, they are "rivals." In fact, both operate under the powerful influence of Queensland Trustees, which administers holdings of nearly 15,000 Hyne & Son shares and nearly 30,000 Wilson & Hart shares.

Hyne & Son subsidiaries include: Hyne Estate, Hopwell Steamshipping and Hyne & Co. companies of Wengenville, Brovenia, Monto, Mary Valley, Rockhampton and Townsville. With the Hyne family and others in the share lists is Mr. J. F. Brett.

Large Wilson & Hart shareholders (though holding lesser numbers than are in Queensland Trustees' hands) include the Harts and the Bartholomews, while directors include T. Braddock (Walkers Ltd. chairman).

Moving into Queensland in a big way is the millionaire Kauri Timber Co., of Victoria, Tasmania, WA, New Zealand and the Solomon Islands. It has bought 65,000 shares in Standply Timber (previously owned by Pattersons Pty. Ltd.)** and all but 300 of the 7357 shares in Newmarket Plywood (also formerly a Patterson concern). Two Pattersons remain directors of Standply Timber and Newmarket Plywood.

Oxley Plywood is Gibbs Bright & Co. (shipping, insurance, pastoral, etc.). Gibbs Bright Nominees holds 49,999 of the 50,000 Oxley Plywood shares—and the solitary other share is held by J. C. Hyne, of Gibbs Bright & Co.

Queensland has the largest area of all Australian States suitable for permanent forestry production. But even the trees now grow for the rich few.

* Another branch of the Brett family group, the Nuttings, hold shares in at least ten Brett enterprises.

** Six thousand of what shares are left are held by J. Stevens, a Brett shareholder.

STICKS AND STONES

"Brisbane builders are flat out coping with the work . . . The only slackening is in home building."—Mr. K. D. Morris (Courier-Mail, 6/9/55), listing major industrial and other projects.

IN MARCH, 1955, Hornibrook contracts were worth over £7 million. The figure indicates the dominance of Hornibrooks in the Queensland construction industry.

M. R. Hornibrook Ltd. is the base, with M. R. and other Hornibrooks holding 300,000 £1 shares. To this base are attached, as subsidiaries, Hornibrook Highway, Hornibrook Highway Bus Services, Hamilton Sawmills, Hornibrook Constructions (operating in New Guinea) and Hornibrook McKenzie Clark in Sydney, where a 15-storey Hornibrook House is being erected. In addition, there is Hornibrook-Evans Deakin Construction.

Also in the big-time is K. D. Morris, of Keith Morris Construction Ltd. (which has K. D. Morris & Sons and Keith Morris Pty. Ltd. as subsidiaries). In November 1955, Morris contracts in hand totalled £4.3 million. Morris also is a director of Appletons (Naco products) and has shares in Old Can and Castlemaine Perkins (beer).

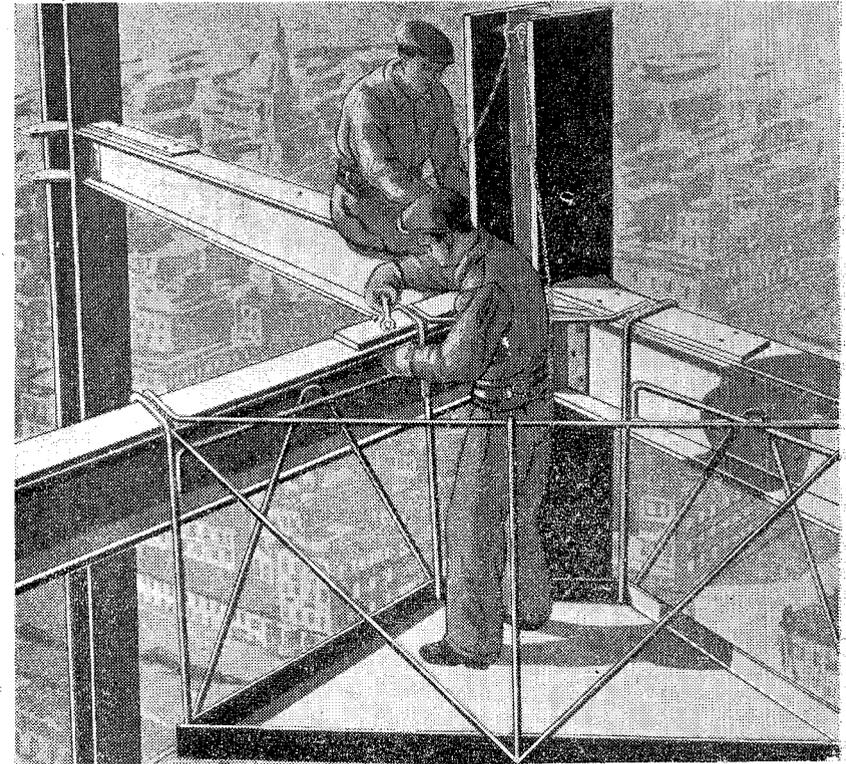
Queensland Contractors (Tully Falls contracts) is an offshoot of the City Electric Light group (Austral Lighting, CEL Trading, Queensland Industries, Northgate Timber, Rochdale Brick Works, H. H. Green & Co., Scotts of Ipswich, etc.). The original parent company (City Electric Light) became Southern Electric Authority.

Concrete Developments operate under Southern control (including particularly Mainguard Australia Ltd., a major finance company; Palgrave Corporation; and William Schumacher Pty. Ltd.)

Familiar faces again

Hauonstrups Constructions (State Wheat Board and Mt. Isa projects) ends the respite we've had in the last few pages from the US-Mt. Isa interests. Among Hauonstrups directors is Mr. G. R. Fisher, Mt. Isa Mines chairman. Other Hauonstrups directors bring affiliations with ANA (airlines), McIlwraith McEachern (shipping, etc.), Goliath Portland Cement and others.

In the cement monopoly, we encounter a still more familiar figure—American Mr. Kruttschnitt. This time, he appears as a director of North Australian Cement, northern claw of the Queensland Cement & Lime monopoly. Mt. Isa Mines itself (25,000 shares) was allied with Adelaide Steamship, Queensland Cement & Lime and Goliath Portland Cement in forming North Australian Cement



THIS is a poster, showing safety measures (belts, platforms, etc.), provided for men working at heights, which the Building Workers' Industrial Union received from the Soviet Union. The BWIU is conducting a strong campaign for safety measures for Australian building workers.

in 1949.† The National Bank of Australasia also came in—through the side door, by a £200,000 loan to the new company. And, for all the millions at the command of these companies, the State Government obliged by guaranteeing that £200,000 loan.

Here, too, is Sir Arthur Fadden again. He and F. S. Sutton (of Fadden, Sutton & Co.) were among those who got shares at the start of North Australian Cement.

With Mr. Kruttschnitt among the directors are Norman Jameson (Mr. Kruttschnitt's associate in QME, Qld. Refineries, Sargeants, etc.), J. F. Brett (timber, and a Kruttschnitt associate on the board of directors of Queensland Refineries), A. E. Axon (UMI, etc.)

† North Australian Cement's articles of association gave Queensland Cement & Lime the right to appoint three of the six directors for six years; Adelaide SS to have a similar right for one director, and for Mr. Kruttschnitt himself to be a director for six years. No Court-controlled or any other ballot there!

and F. W. Haddy (Adelaide Steamships general manager).

Other shareholders bring back many names of earlier pages—Brett & Co., Evans' Deakin, Gibson & Howes (sugar), Millaquin Sugar, Burns Philp, Cairns Timber, M. R. Hornibrook and, once again, the Menzies-associated Capel Court group.

The Capel Court group and Lady and Miss Fadden are in the share lists of Queensland Cement & Lime, headquarters of the cement monopoly. Messrs. Axon, Jameson and Brett are directors of this also. Their fellow-directors include M. R. Hornibrook, P. J. Symes (a Hornibrook Highway director) and A. C. Elphinstone.

Monopoly business is profitable business, for the monopolists. On top of handsome profit dividends, 1955 brought a Queensland Cement & Lime bonus issue (one share for every three held). That one share for every three is free to shareholders. But it's been paid for—by the people.

THE BULLDOZER BROTHERS

"By the end of 1941, when America came into the war, Thiess Brothers were well on their way. The war in the Pacific gave them their big 'break.'"—*Courier-Mail*, 30/3/53.

IN 1951, Leslie Thiess and some of his family made a world tour. They spent five days in England, four hours in France, two hours in Switzerland—and seven weeks in USA. Thus was a new chapter begun in the American associations of Thiess Bros.

Many years ago, there was the firm of Horn & Thiess. Bert Thiess married Miss Horn—and Horn & Thiess became Thiess Bros. From farm work to the profits of Government contracts, wartime projects and more Government contracts—and now the Thiess Bros. are big names in construction, coal, oil, stevedoring and other fields. Through a seven-company, three-State alliance in 1955,* Thiess Bros. have become part of a nation-wide contracting organisation (National Contractors) owning most of the big earth-moving equipment in Australia. As one of its consultants, the new interstate alliance has A. E. Axon and Associates—linking the Thiesses with the cement-metal groups in which we've already met A. E. Axon.

Another notability with Thiess connections is T. R. Groom, now CMO (Tory) Lord Mayor of Brisbane. Mr. Groom was, for a time, a shareholder in Thiess Holdings. Also his accountancy firm (R. G. Groom & Co.) has served as secretaries to various Thiess companies.

* The other companies in this alliance are J. R. Wylie & Sons, Brisbane; Leighton Ltd., Melbourne; and James S. Samson, Baker Engineering, Associated Equipment Pool and Electrical Installations, Sydney. About the time the alliance was announced, the Menzies Government allowed Associated Equipment to buy Joint Coal Board machinery at a price which represented a loss to the Board.

And, in a moment, we'll come to one of Mr. Groom's partners in R. G. Groom & Co.: Mr. John Whyte Peden.

Mr. Groom's advice may have been behind the establishment of the maze of Thiess companies, through which the Thiesses have ranged into open-cut coal (Callide, Blair Athol and NSW), with their own Consolidated Coals for coal merchandising; work for oil groups (including Reid's Dome and Warbreccan); Government and other contracts as far afield as South Australia; stevedoring (Gladstone Stevedoring) and other fruitful fields.

To track a way through the labyrinth of companies with which the Thiesses have surrounded themselves—Thiess Bros. (Qld) Pty. Ltd., Thiess Holdings, Drayton, Central and Hampton Investment Cos., Thiess Callide Coal, Gladstone Stevedoring, etc., etc.—is a giddy experience. And after it all, you finish up back where you started—with the Thiesses. The Thiesses—brothers, wives, daughters—dominate them all. And No. 1 Thiess is L. C. Thiess, governing director for life of Thiess Bros. (Qld) Pty. Ltd.

Associated with the Thiesses are J. W. Peden (partner in R. G. Groom & Co.) and Maria Peden. Mr. Peden** is the only non-Thiess director of Thiess Holdings and Thiess Callide Coal. Other names include L. W. H. Butts (a director of Hancock & Gore and Brown & Broad)* who holds some Thiess Holdings preference shares, and C. Taylor (Thiess Bros. secretary and a Gladstone Stevedoring director). But they appear only as background to Thiesses.‡

Established in Fairfield Rd., Yeerongpilly, and separated from Thiess Bros' headquarters next door only by a narrow lane is American Heavy Equipment. This was formed a year or so after L. C. Thiess' US visit. No Thiesses appear in its lists. But one of its three shareholders (1954) is C. Taylor (Thiess Bros' secretary) and one of its two directors is D. A. Lupton, who is one of the select little band of preference shareholders in Thiess Holdings.

Is American Heavy Equipment just one more circle within the Thiess circle?

** J. W. Peden of R. G. Groom & Co. also is chairman of Brandon Timbers and a director of E. Sachs and Co. Ald. Groom himself has appeared also in Groom Swain & Co. (insurance brokers) and as a director of Unit Trusts (investment company), in which another director is Byrne Hart, of the National Bank, Union Trustees, Millaquin Sugar, etc.

* As president of the Australian Law Council, Mr. Butts was host to the 1955 Law Convention, whose Lennox Hotel dinner was addressed by Menzies.

‡ The typist doing one of the company documents got so accustomed to typing the name Thiess that she absent-mindedly put John Whyte Peden down in one place as "John Whyte Thiess."

REAPING WHAT FARMERS SOW

"Another highlight of Mr. Fadden's speech was his promise of an inspiring programme of national development to increase amenities, to make the countryside a better place to live in . . . He held out stabilisation assurances for primary producers."—*Courier-Mail* report (18/11/49) of Country Party leader Fadden's 1949 policy speech.

"The virtual stoppage of Russian purchases [following the rupture in relations forced by the Menzies-Fadden Government's Petrov provocation] has cost Australia more than £20 million so far this financial year."—*Sydney Morning Herald*, 14/4/55.

THE B.H.P. GROUP last year made a record profit from its industrial production, by exploiting wage workers. The same year Elder Smith & Co. also made a record profit, by exploiting the countryside and the man on the land. And Sir Lennon Raws is in both—as a director of both BHP and Elder Smiths.

That's one illustration of how exploiting the farmer is Big Business and—more than that—the same Big Business as exploiting the wage worker. Many other examples could be quoted. For instance, Mr. C. York Syme, chairman of BHP and Australian Iron & Steel, also is a director of Goldsbrough Mort; the late Lord Gowrie was banker (as a director of A&NZ Bank), a London director of BHP, and also a director of Dalgetys.



C. YORK SYME

In 1953-54, Queensland producers used 1,927,162 cwt. of artificial fertilisers on crops and pastures. The bills that harassed the farmers nourished the profits of ACF & Shirleys Fertilisers. So much so that ACF & Shirleys recently opened a £300,000 Cairns works, in the name of a subsidiary (North Queensland Fertilisers & Chemicals).

Chairman of ACF & Shirleys is Bruce Shearer, of Carricks (timber) and Queensland Trustees. But it's another director—Sir Alex Stewart, of 360 Collins St. (Collins House), Melbourne—who shows ACF & Shirleys to be in top-drawer monopoly company. Sir Alex Stewart is chairman of Australian Consolidated Industries (glass monopoly), Broken Hill South, Commonwealth Fertilisers & Chemicals, Dunlop Rubber (Aust.) and Trustees Executors & Agency, and a director of Commonwealth Industrial Gases and giant ICI of Australia and NZ.

Mechanisation of farms is increasing. A particular Downs wheat farm for instance, used to employ 15 men for harvesting. Now the wheat being harvested isn't touched by a single hand until it reaches the flour mill: machines do it all.

Big Business gets booming profits on the machines and equipment farmers buy. One such company is Industrial Enterprises Ltd, of Toowoomba. With a capital of over £2½ million, it is second in capital size only to Mt. Isa Mines among Queensland-registered companies. It owns the Toowoomba Foundry, the Australian-wide network of Southern Cross companies* and has South African interests.

Names of the Griffiths family riddle the Industrial Enterprises lists. Of the president and seven directors, four are Griffiths (one of them in South Africa). L. A. G. Boyce, E. A. Cohoe, P. Dorfield and A.P. Chote make up the remainder. The entire issued capital of over £2½ million in £1 shares is distributed between fewer than 70 shareholders. Of these, 23 are named Griffiths. Others (such as Mrs. King, of Graceville) also are members of the Griffiths family.

The 23 Griffiths' holdings total a colossal 1,072,765 shares. The Kings, Boyces, Cohoes, Higgins and Elliots (each family with over 100,000 shares) and the Chotes (22,706) comprise another 27 of the select group of shareholders.

National Mutual Life Assurance has 260,000 shares. But the biggest single shareholder, with 535,126 shares, is Toomaroo Pty. Ltd.

Toomaroo has 122,190 sheep. It is fourth among Queensland sheepowners. Toomaroo's directors are four Griffiths, L. A. G. Boyce and E. A. Cohoe. Each of these has a nominal five shares. All the rest (99,970 out of 100,000) are held by Logie Pty. Ltd., agriculturists.

Logie Pty. Ltd. is the apex of the Griffiths pyramid. It has the same directors (four Griffiths, Boyce, Cohoe) as Toomaroo; 18 Griffiths hold over half the Logie shares (164,606 out of 274,925), and other big parcels are in the names of the Boyces, Kings, Elliots and Cohoes.

Logie, Toomaroo, Southern Cross, Toowoomba Foundry: together they add up to a millionaire fortune for the Griffiths group, from Queensland's workers, farmers and land.

USA reaches for farmers' cheques

American interests have been moving in heavily for a share of the profits from exploiting the farmer.

International Harvesters is an offshoot of the McCormick multi-millionaire group of Chicago. Massey-Harris-Ferguson (US-

* Southern Cross companies are located in Townsville and Rockhampton (Qld), Sydney and Tamworth (NSW), Melbourne (Vic), Hindmarsh (SA) and Maylands (WA). These and Toowoomba Foundry Sales are the retail companies for Toowoomba Foundry's internal combustion engines, pumps, windmills, milking machines, etc.

Canadian) has acquired control of the Sunshine Harvester business established by Australian H. V. McKay. Caterpillar Tractor Co. of USA is setting up its own subsidiary in Australia. Even "Please shut this gate" has an American accent; the Cyclone Co. is an associate of giant US Steel Corporation's Cyclone Fence Division.

The spreading web of the Hastings Deering group in Queensland, Northern Territory and New Guinea* has in its stock-in-trade many American franchises (Baldwin-Lima-Hamilton, of Ohio; Deere & Co., of Illinois; Caterpillar Tractor, of Peoria, etc.) Allis Chalmers and other American machinery handled by Tutt Bryant also yield dollar profits, from Australian buyers, to US Big Business.

Workers and farmers

The Agrarian Program of the Communist Party of Australia sums up the position, and points the way out. In its preamble, it says:

"Australia's rural industries are capable of producing in abundance the widest variety of foodstuffs and raw materials. Our land, plus the labor, courage and initiative of those who work it, could provide a full life for many times the present population.

"Australia should be a land of abundance for all—workers and farmers alike. Instead, we have the paradox of many farmers confronted with financial difficulties,** arising from the growing surplus of farm products, while workers are not receiving all the bread, meat, eggs, milk, butter, cheese, fruit and vegetables they need to ensure a proper standard of life.

"For generations farmers have been victims of recurring economic crisis. Short periods of boom have been followed by long periods of decline and low prices, leading to bankruptcy for many small and middle farmers.

"The farmer's problem of finding a stable and profitable market for all his produce is indissolubly linked with the worker's problem of winning a higher living standard.

"Both worker and farmer are confronted with a common enemy, monopoly capital, which bars the way to the realisation of their ideals.

* The Hastings Deering group includes Hastings Diesels and has offices in Brisbane, Innisfail, Dalby, Mackay, Ingham, Atherton and Mt. Isa (Qld), Alice Springs and Darwin (NT) and Port Moresby and Lae (New Guinea).

** The Quarterly Review of Agricultural Economics (July, 1955), published by the Commonwealth Commerce Department, provides illuminating figures. Between March 1954 and March 1955, prices received by Australian farmers showed a drop of five points in the index. In the same period, their expenditure showed an increase of four points. None of this increase in expenses was due to wages, the index of which remained stationary. Items of farmers' expenditure which showed rises included equipment and supplies (up 4 points) and "Services and overheads" including rates and land taxes, insurances, interest, rent and inward freight (up 13 points).



Other countries have snapped up the trade with the Soviet Union which the Menzies-Fadden Government disrupted by its Petrov provocation. The wool being unloaded at the Soviet port of Odessa (above) was not Australian. It could have been—but for Menzies.

As well as forcing the rupture of relations with the Soviet Union, the Menzies Government refuses to recognise People's China and so prevents fruitful trade with that great country.

The Menzies policies resulted in Australia having a debit trade balance of £83 million in 1954-55 (C-M, 15/9/55).

"Monopoly capital, interested only in maximum profits, forces down the real value of wages, thus restricting workers' purchasing power and limiting the market for farm products. On the other hand, by charging high prices for farm requisites, monopoly capital forces up farm costs and thus raises the price of farm products further beyond the reach of working people.

"In this and many other ways, monopoly capital exploits and impoverishes both workers and working farmers. Therefore, it is necessary for these two classes, which together constitute the majority of the Australian people, to come together in an alliance to defend and advance their mutual interests.

"Monopoly capital, to maintain its domination, strives to keep workers and farmers apart, to turn them against each other.



IN a practical demonstration of their concern for growers' interests, Brisbane watersiders during their 1954 strike against Menzies-shipowner provocation allotted a gang to unload a cargo of seed ginger brought from China for the Buderim Growers Co-operative by the Eastern Glory (above).

Wharfies did this after the Ginger Growers' Co-operative had appealed for their help, pointing out that the seed would become useless if not unloaded promptly.

A month later, the Courier-Mail reported that the seed had struck well but, characteristically, described the seed as having been "delayed by the wharf strike"!

"Among workers, it propagates the false idea that all farmers are greedy exploiters, who wax fat and prosperous on the dear price of foodstuffs and clothing bought by the workers.

"Among farmers it spreads the equally false idea that workers are continually disrupting the nation's economy and holding up the transport of farmers' products to the market and that wage increases are detrimental to farmers' incomes.

"To cover up its own dominant position and divert attention from its reactionary role, monopoly capital cultivates the theory of identity of interests of all farmers. This theory is false. The interests of the vast majority of farmers are not identical with the interests of the exploiting minority of big and very rich farmers, the banks and absentee landowners.

"The real interests of small and middle farmers can only be advanced in struggle against the monopolists in town and country.

"This struggle, to be successful, should be waged in co-operation with the industrial workers, who are using their powerful organisations in the fight against the same enemy."

BIG BUSINESS' PURSE-MEN

"Operations continue to expand, directors state."—Queensland Trustees statement (Courier-Mail, 6/9/55).

"Private trading banks have been invited by the Prime Minister (Mr. Menzies) to confer with him in Canberra. He will seek their views on the economic trends in Australia."—Courier-Mail, 10/9/55.

MR. A. W. MUNRO, M.L.A., Deputy-Leader of the "Liberal" Party in the State Parliament, is a director of Walkers Ltd., ship-builders. Nearly 10,000 shares in Walkers Ltd. are held by Queensland Trustees. And Mr. Munro is a director of Queensland Trustees too.

Take another case. Mr. D. S. Forbes is chairman of Queensland National Pastoral. National Nominees (National Bank of Australasia) owns nearly 90% of QN Pastoral's ordinary shares. And Mr. Forbes is a director of the National Bank too, and is a director also of Queensland Trustees, with Mr. Munro MLA.

Or, as another example: Mr. Norman Jameson (QME, Sergeants, etc.), W. H. Hart and Byrne Hart (Millaquin directors and on the Queensland Board of the National Bank) and A. E. Axon (cement, UMI, etc.) are all Queensland directors of Union Trustees.

These cases illustrate what's been mentioned before: that in Queensland, as elsewhere in Australia and throughout the capitalist

world, the finance companies (banks, etc.) and the industrial companies are now congealed together, as "finance capital."

Monopolisation proceeds also among the banks themselves. Last century there were more than 50 banks in Australia, in competition. By the time of the unsuccessful bank nationalisation bid of the Chifley Government (1947), the number of private banks had contracted to a mere nine. Even as the monopolists financed the all-out drive (through the "Liberal" Party and other agencies) against bank nationalisation and under the slogan of "competitive private enterprise," plans were being finalised for further mergers under which four banks became two.*

A number of the banks in Australia have their headquarters outside Australia. These include A&NZ and ES&A. All of them are being brought under the increasing pressure and influence of American finance-capital, including particularly the House of Morgan. A Morgan man is on the London Board of the National Bank of Australasia, and there are indirect Morgan ties with ES&A and Commercial Banking of Sydney (CSR group). Operations of the so-called "World Bank" in USA, to which Menzies pawns Australia by dollar loans, accelerates the process of American penetration and domination.

Alongside the banks operate the trustee and insurance companies, whose names appear so consistently in the share lists of Queensland companies. Like the banks, the insurance and trustee companies use other people's money—the money paid on insurance policies; money given to them for investment, and the estates of people who have died—to establish themselves within industry, to become industrialists and mortgagors over farm and other lands, exercising tremendous power. Those who provide the money—by payments on insurance policies, for instance—get only small returns, in the form of accruing values on their insurance policies.

Trustee companies are able to operate with relatively trifling capital of their own (Queensland Trustees £88,375; Union Trustees £137,500, for example). Some of the insurance companies (CML, AMP, etc.) have no share capital at all. But those directing these companies have control of millions of pounds which have been placed in the companies' hands.

Most of these insurance and trustee companies are based outside Queensland. Queensland Trustees, however, is registered here, It will serve as a sample.

* The Bank of Australasia and the Union Bank merged into one (A&NZ), and the National Bank of Australasia absorbed the QN Bank.

We've mentioned Mr. Munro of the "Liberal" Party and Mr. Forbes already among Queensland Trustees directors. Mr. Munro entered Parliament after Sir John Beals Chandler's "Queensland People's Party" had emerged in its true colors as the "Liberal" Party. Now both Mr. Munro and Sir John Chandler are Queensland Trustees directors.* Another director is Bruce Shearer, of ACF & Shirleys and Carricks.

Sir John Chandler of Queensland Trustees was Lord Mayor of Brisbane for 12 years. The present anti-Labor Lord Mayor (Ald. T. R. Groom) also is a Queensland Trustees shareholder. So is Tory ex-Premier A. E. Moore.

And, with them all as a shareholder, is the knight of Canberra and Toowong—Sir Arthur Fadden. Thus, apart from all his other holdings, Sir Arthur Fadden has an interest in every company in which Queensland Trustees has shares.

They bleed Govt. enterprise

Capitalism operates, for itself, those enterprises where attractive profits are to be made. Those services which do not offer such profits are left to Governments. But even from those, the finance-capital monopolists extract a profit—particularly, as bondholders, from interest on loans.

The railways are a glaring example. Interest collected by the bondholders from railway revenue in 1954-55 alone amounted to £2½ million. The monopolist interests have the facilities of the railways provided by the Government. They obtain specially-privileged freight rates (such concessions are worth more than £600,000 a year to Mt. Isa Mines). They get profitable contracts for work for the railways—Sergeants (Mt. Isa Mines), Walkers, etc. On top of all this, they get their millions in interest from loans. And then the monopoly men and their politicians quote the "losses" on capitalist-bleed "State" enterprises whenever they want to discredit demands for nationalisation!

* Mr. Munro, MLA and Sir John Chandler meet again in Chandlers (Aust), of which both are directors.

Mr. Munro joins another former State "Liberal" leader (Bruce Pie) on the board of Bruce Pie Industries, the £675,000 textile company with Qld Textile Co. as a subsidiary. Other identities in Bruce Pie Industries include—

Directors: J. McN. Campbell (associate of Mr. Munro as a director of Qld Trustees, and also a director of the Johnson, Stephen Pill, Security and Boardman leather and shoe companies and Barcardine Downs Pastoral Co.); L. W. H. Butts (Hancock & Gore; Thiess Holdings, etc.); G. E. Green (a director of Eagers car and other companies and Qld Brewery).

Shareholders: Senator Neil O'Sullivan, of the Menzies Ministry; Brett & Co. and J. F. Brett; ex-Premier Moore.

THE FEW GET FEWER

"The small factory owner makes way for the monopolies . . . the small shopkeeper is menaced by the growth of the chain store."—From the section on "The crisis we face" in the Program of the Communist Party of Australia.

"The past six months have been the most hectic period in our history for takeover and merger negotiations."—Sydney Sun-Herald, 15/5/55.

A NEW NAME has been going up on shop fronts and hoardings: Walton-Sears. Sears Roebuck of USA, the world's biggest retail combine, has come here, to get its share of profit from the housewife's purse and the worker's pocket.

Last year, Sears Roebuck took a profit of £52½ million from customers in USA, Canada and South America. From the money it takes in its cash registers, it has built up assets disclosed as being worth 869 million dollars (nearly £A400 million). Against this, where will the Australian shopkeeper be?

Sears Roebuck has used Waltons Ltd. (retailers, hire-purchase), as its pilot fish. Chairman of Waltons is Norman B. Rydge, whose own interests include a big shareholding in Mt. Morgan.

Sears Roebuck's ominous entry follows a flurry of amalgamations and extensions. In Brisbane, Finneys was taken over by David Jones of Sydney, and Myers of Melbourne collared McWhirters, in the Valley. Outside Brisbane, the old-established (1876) Warwick business of W. G. Johnstone Pty. Ltd. was taken over by Cribb & Foote, of Ipswich and Boonah. The Penneys chain of Burns Philp, which operates also under the signboards of Stuparts (Maryborough) and Wilkinsons (Murwillumbah), is moving into the Valley.

In a host of other fields also, too numerous to deal with in detail, Big Business growth and monopolisation are quickening.

Ansett's, in which is the influence of American millionaire Thomas Fortune Ryan, is growing on the ground (bus services, hotels, etc.) as well as in the air.

The beer barons keep their hold tight. And the beer barons are bankers, and vice-versa: among Castlemaine Perkins directors are D. S. Forbes and Byrne Hart, of the National Bank of Australasia. Then, in the Castlemaine Perkins share list, appear A. W. Fadden (958 shares), W. Power, MLA, State Attorney-General and Prices Minister (144), the late Chief Justice Macrossan (1000) and Judge Philp of the Petrov Commission (570), as well as Mr. Deakin, of Evans Deakin.

Burns Philp has, in addition to Penneys, subsidiaries in New Guinea, New Hebrides, the Solomons, Fiji and at San Francisco

(USA). "All are reported to be doing well to very well," said the Wild Cat Monthly (July, 1955.)*

ICI of Australia and NZ, offshoot of the Imperial Chemical Industries trust, has added Taubman Chemicals to its other dozen or so subsidiaries. In road transport, Collier-Garland (now renaming itself Trans-Australia Transport) has been busily swallowing competitors. The Lennons Hotel group is spreading to Toowoomba, Broadbeach and Kirra.

General Rubber has at least five Queensland subsidiaries (Rockhampton, Townsville, Toowoomba, Gladstone, Bundaberg) and operates an Ipswich rubber business with Cribb & Foote. A Cribb & Foote director is T. A. Hiley, MLA (former leader of the State "Liberals"), who also is auditor for General Rubber. And a General Rubber list showed T. R. Groom (now Lord Mayor) as a director and R. G. Groom & Co. as its secretaries.

In and around Brisbane, huge plants go up as US and Australian Big Business supplants small-scale industry. Cyclone (associated with US Steel) and the £17 million Australian Paper Manufacturers build new works; Americans intend to move into a new industrial area on the lower southside of the river. Ford has about 700 working for it in Brisbane; Australian Electrical Industries (the new name of Australian General Electric, with its affiliations with General Electric of USA) has a Redbank factory; Australian Consolidated Industries (glass monopoly) is established at South Brisbane.

And so the list goes on . . .

MONOPOLIES' VOICE

"Six men control papers with a total circulation of 11 million copies a week. Eleven million times a week THEIR voices are heard in the land, THEIR views are placed before readers, THEIR subtle mixture of news and propaganda is injected into somebody's mind."—A. E. Mander in "Public Enemy the Press."

"The news is twisted . . . by the personal interests of owners, and by pressure groups."—American Commission on the Freedom of the Press.

EVERY DAY of the year, the monopoly men get their propaganda right into your home. They do this through their newspapers and their radio stations.

The Courier-Mail alone has a circulation of over 225,000 a day, plus 280,000 on Sundays for the Sunday Mail. As well, there is

* The original Philp of Burns Philp was Sir Robert Philp, twice Premier of Queensland. Robert Philp also headed the company from which the present Queensland Meat Export Co. Ltd. arose.

scarcely a home which Queensland's 20 commercial radio stations do not penetrate.

Newspapers have overwhelming control over commercial radio. In 1944 it was disclosed that newspapers owned, controlled or had strong influence in 52 of Australia's 69 radio stations. The pattern has not changed since then.

In Queensland, 4BK and 4AK are Courier-Mail stations, and the Macquarie network (linked with powerful Sydney press interests) has 4BH as an affiliate. Other country stations also take Macquarie programs.* And the ABC itself was charged by Dr. Evatt in June 1955 with "undisguised political partisanship" in the Menzies Government's favor.

Newspapers dominate commercial radio. Who dominates the newspapers?

Brisbane's dailies are themselves monopolised. Both are controlled by Herald & Weekly Times, of Melbourne. Herald & Weekly Times holds more than half (£303,874) of the 568,000 shares in Queensland Newspapers (Courier-Mail, Sunday Mail, 4BK, 4AK, etc.) and during 1955 acquired control of Telegraph Newspapers (Brisbane Telegraph). And Herald & Weekly Times is controlled by the National Bank of Australasia and other monopoly men. Herald & Weekly Times' chairman is H. D. Giddy (National Bank chairman) and its 1954 directors included Sir George Kelly (director of the Menzies-associated Capel Court group, and oil, textile, insurance, trustee and other companies), S.C.G. Macindoe (Melbourne Steamships) and Sir Lloyd Dumas (Elder Smiths).

After Herald & Weekly Times, all but 124 of the remaining 264,126 shares in Queensland Newspapers (Courier-Mail, etc.) are held by CWL Pty. Ltd., one of the companies of the late John Wren and his associates. There are only five other shareholders. The estate of the late R. J. Archibald (c/o Qld Trustees) has 120 shares. The four others hold one share each: H. D. Giddy of the National Bank; M. S. Herring, director of Lennons Hotel and Barry & Roberts and also a Queensland Newspapers director; the late P. J. W. Danby, who until his death this year was a Melbourne director of Millaquin Sugar; and F. J. Morgan, former State manager of the National Bank of Australasia, and now chairman of Finneys and of the Queensland section of the "Institute of Public Affairs."**

* Other Queensland radio interests include—Commonwealth Broadcasting Corporation (Qld), with M. F. Albert of Alberts Music House as chairman: 4BC (formerly Chandlers), 4GR, 4RO, 4MB, 4SB and, as "co-operating stations," 4VL, 4AY, 4ZR, 4MK and 4LG. Amalgamated Wireless (AWA), in which the Menzies Government sold out the Government interest in 1952: 4TO, 4CA, 4WK.

** Other company directors who are Queensland office-bearers in the "Institute of Public Affairs" include P. J. Symes (cement monopoly), Bruce Shearer (Qld Trustees, ACF & Shirleys, Carricks), F. T. Cross (Allan & Stark) and J. H. Hoare (Evans Deakin).

How the monopoly men must chuckle as they read in the Courier-Mail every day the pious text: "Our liberty depends on the freedom of the press . . ."

CLAWS ACROSS THE BORDER

"The great monopolies and combines have tightened their grip upon practically every section of the Australian community . . . The purpose of their control is clear. It is the making of exorbitant profits, the crushing of competitors and the seizure of economic power to which even Governments are sometimes forced to yield. These giant combines are the opponents of free and fair competition. So is the Menzies Government, which gives them aid and comfort."—Dr. Evatt in the Labor Party election policy speech, November 9, 1955.

FOR 1954-55, the BHP group announced a record £4.3 million net profit. Queenslanders would have contributed their share to that; monopolies such as the BHP levy their toll on all Australia.

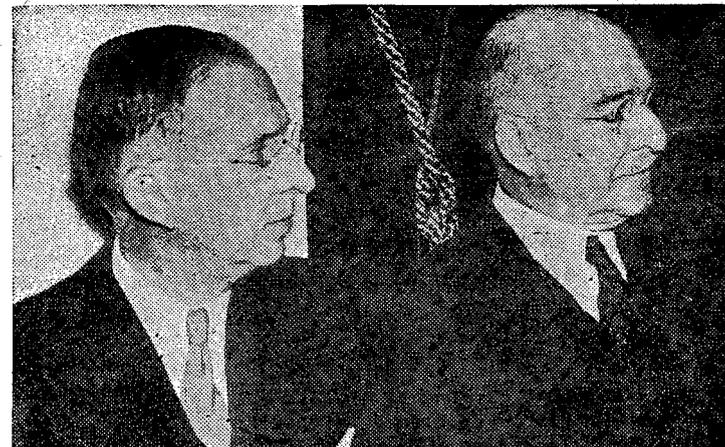
Monopoly, and its Menzies-Fadden Government, would dearly like Queenslanders to limit our vision to north of the Tweed; to imagine ourselves remote from what happens south and west of Queensland's borders; to withdraw ourselves from the rising tides of action among the working people of other States.

Should we tend to float on any such clouds of "isolationist" illusion, the impact of nation-wide monopoly and of the Menzies policies jolts us back to hard earth. For the steel we need—whether for the Burdekin bridge, hospitals, or fencing for the farm or nails for our roof—we lie at the mercy of the BHP monopoly giant. The ships that bring us Southern cargoes and take our products to interstate markets are owned mostly by the Southern shipping ring. The prices we pay, the wages we get are either directly determined or forcefully influenced by the power wielded by monopolies, Governments and Courts based south of our border.

Millions to USA from GMH

Exploiting all whom they can reach, throughout and beyond Australia, the monopolies pile up record profits: BHP group £4.3 million; ACI, CSR, ICI, Dunlop Rubber, Australian Paper Manufacturers, G. J. Coles and others over £1 million each. But even these are dwarfed by the avalanching profits of General Motors-

‡ Symbolising the pro-Americanism of the C-M, Mr. C. Bednall was State president of the "Australian-American Association" while he was managing editor of the C-M, and the Courier Mail's sacred board room (into which no mere journalist may venture) was made available for the association's Federal Council meeting. Mr. Bednall, who has left the C-M, has been succeeded as the association's State president by Mr. C. J. McPherson, Under-Secretary to the Premier's Department. A former Federal President of the "Australian-American Association" is R. G. Casey, of the Menzies Cabinet and Mt. Isa Mines.



THE LATE LAMMOT & PIERRE DU PONT, OF GENERAL MOTORS.

Holden. GMH's latest (1954-55) net profit was a fabulous £9.9 million—more pounds than there are human beings in Australia.

GMH provides a clear exposure of the deceit of those in high places who claim that US "investment" benefits us. Every single ordinary share in GMH (making "Australia's own car") is held by General Motors of America, the possession of the Du Pont billionaire combines. Through this, GM of America has in two years drawn dividends from GMH amounting to about 14 million dollars. This amount taken out of Australia in two years is three times as much as the entire dollar capital investments in Australia by GM of America in 25 years.*

Apart from these millions in dividends, other millions of GMH profits are being "ploughed back"—that is, used for new expansion, to make more profits still. In other words, Australians—from whom the profits are made—are making a free gift to the Du Ponts of all the new GMH works mushrooming up over Australia. One such "gift" is the £2½ million plant to go up at Strathpine, outside Brisbane.

According to the Sydney Sun-Herald (31/7/55), GMH's own clear profit on every Holden amounted last year to about £220. But GMH claims that a price reduction would not be justified. The Du

* While taking all the ordinary GMH shares for itself, GM of America allowed Australian "investors" to get the £561,600 preference shares. Out of the latest £9.9 million GMH profit, GM of America paid itself 260% dividend on its ordinary shares, while the Australian shareholders were brushed off with a 6% dividend, which amounted to about one-third of 1% of the profit.

Ponts* aim to continue exploiting Australian workers and bleeding Australian buyers to the last possible drop.

And this is the grasping crowd of whom Sir Percy Spender (Menzies' Ambassador to USA, and former Minister and Goodyear director) had the sickening servility to say (Sun-Herald, 24/10/54) that what is good for General Motors "is apparently good for Australia too!"

QUEENSLAND'S INNER CIRCLE

**"What is blocking the way to economic and social progress? The Communists reply: The system of profit-making, the ownership and control of industry by a few monopolists and bankers who arrange things not for the benefit of the people, but for their own gain."—
From the Program of the Communist Party of Australia.**

THREE INDIVIDUALS in Queensland are directors of companies with a combined capital of more than £23 million. The three are American Julius Kruttschnitt, of the Mt. Isa Mines group; Mr. D. S. Forbes, of the National Bank of Australasia; and Mr. Norman Jameson, of Troup Harwood.

That is a substantial part of the answer to the question in the title of this booklet: Who owns Queensland?

On the next page is a list of companies of which Mr. Kruttschnitt, Mr. Forbes and Mr. Jameson are directors:—

* Du Pont activities in USA include making the atomic bombs—and with Charles E. Wilson, of Du Ponts' General Motors, as "Defence" Secretary in the US Government. Du Ponts also have interests in (among a host of others) Imperial Chemical Industries and Dunlop. In Australia, Du Ponts' GME handles Vauxhall, Pontiac, Bedford, Chevrolet and GMC vehicles as well as Holdens, and Du Pont offshoots have contracts for Menzies-Fadden Government military projects.

Company	Directors	Paid capital £
National Bank of A'asia	Forbes	6,726,025
Mt. Isa Mines	Kruttschnitt	5,757,312
Castlemaine Perkins	Forbes	1,500,000
Oil Drilling & Exploration	Kruttschnitt	1,250,000
Commonwealth Mining	Kruttschnitt	1,000,000*
New Guinea Goldfields	Kruttschnitt	950,371
Qld Cement & Lime	Jameson	925,325
Toowoomba Electric Light	Jameson	707,000
North Australian Cement	Kruttschnitt & Jameson	700,000
Gibson & Howes	Jameson	630,000
Millaquin Sugar	Forbes	500,000
Qld Meat Export	Kruttschnitt & Jameson	491,232
QN Pastoral	Forbes	325,000
United Metal Industries	Forbes	243,666
Australian Stockbreeders	Kruttschnitt & Jameson	216,414
Sargeants	Kruttschnitt & Jameson	212,800
Qld Refineries	Kruttschnitt, Forbes & Jameson	200,000
Elphinstones	Jameson	151,978
Union Trustees	Jameson	137,500
Southern Union Insurance	Jameson	125,000
Qld Trustees	Forbes	88,375
King & King	Jameson	84,592
Northern Manufactures	Kruttschnitt & Jameson	75,000
UMI Sales	Forbes	10,000
		£23,007,590

Notice how these three cross each other's tracks. All three, for instance, are Queensland directors of the one company (Queensland Refineries) and Messrs Jameson and Kruttschnitt meet each

* The full £1 million is being raised over a period of some months. The company's articles provide for a capital of up to £5 million

other on five more companies. As well as this, Troup Harwood (Mr. Jameson's firm) are auditors for Mt. Isa Mines (in which Mr. Jameson holds 2399 shares) and happen to have their office in the National Bank Building, 180 Queen Street—the building in which Mr. Forbes, of the National Bank, has his office also.

Mr. Forbes is a director of another company not listed above—Anglo-Australian Corporation. This was founded after the war by Morgan Grenfell & Co. (the American House of Morgan's branch in England), Lazard Brothers (international banking house, with US connections) and Consolidated Zinc (Collins House-Morgan).** Thus Mr. Forbes appears within the family circle of the American interests behind Mt. Isa Mines and Mr. Kruttschnitt.

Count in millions

Of the Kruttschnitt-Forbes-Jameson Big Three, Mr. Kruttschnitt appears in the list given as a director of ten companies with a total paid capital of £10,853,129; Mr. Forbes as a director of eight totalling £9,593,066, and Mr. Jameson as a director of 13 totalling £4,656,841.*

Nor do even these colossal figures exhaust the interests within Queensland of Mt. Isa Mines (Mr. Kruttschnitt) and the National Bank of Australasia (Mr. Forbes).

Adding on subsidiaries (Bowen Consolidated Coal, etc.) would take the Mt. Isa Mines-Kruttschnitt companies past the £11 million. Thus have the American millionaire interests behind Mt. Isa Mines—not to mention all the other American interests operating here—established themselves in the ownership of Queensland.

Others also have a great slice of our Queensland industry and wealth. Apart from the CSR group and the Australia-wide monopolies (BHP, etc.), those in Queensland who direct companies totalling more than £1 million capital include:—

A. W. Munro, "Liberal" MLA: Walkers, Qld Trustees, Bruce Pie Industries, Chandlers (Aust.), CML Assurance.

A. E. Axon: Cement, Union Trustees, UMI, Rocklea Spinning Mills, South Brisbane Gas & Light.

** Other Anglo-Australian Corporation directors include Lord Rennell of Rodd (managing partner of Morgan Grenfell & Co.), D. Marriss (managing partner of Lazards), L. B. Robinson (Consolidated Zinc's vice-chairman and joint managing director) and Mr. A. T. Wiltshire, former general manager of the Bank of Australasia (now A&NZ Bank).

* These individual tallies add up to more than the £23 million total quoted earlier. That is because in six cases more than one of the three are directors of the same company.

It should be remembered that the mere figures of paid capital of banks and trustee companies (Forbes and Jameson) are no true indication of the millions of pounds of other people's money over which such companies have control.

J. F. Brett: Cement, Queensland Refineries, Equitable Probate & General Insurance, and Brett timber and other companies.

And each of these meet, on one or more companies, with at least one of the Kruttschnitt-Forbes-Jameson Big Three.

Could the monopoly ring's encirclement of Queensland industry be clearer!

POLITICIANS' SHARES

"It is a great entertainment, because I hear so many names of my friends read out."—R. G. Menzies in Parliament, when a Labor member read out a list of BHP shareholders (2/10/35).

"A FEARLESS TREASURER'S warning should be directed against monopoly and exploitation," said the Federal Labor Leader (Dr. Evatt) in condemning the 1955 Fadden Budget. Very true. But how likely is Fadden, Big Business shareholder, to warn against monopoly and exploitation?

We've met Fadden and his "Liberal"-Country Party associates many times in these pages. The list of their shareholding interests we have uncovered would be far from complete. Even so, here it is:

The Faddens (Sir Arthur, Lady and Miss Fadden, and Fadden firms): Shareholders in Mt. Isa Mines, Mt. Morgan, Hancock & Gore, Queensland Cement & Lime, North Australian Cement, Intercolonial Boring Co., Mars Machine Tool, Qld Trustees, Castlemaine Perkins.

R. G. Casey (External Affairs Minister): Mt. Isa Mines.

Senator Neil O'Sullivan (Customs Minister): Mt. Morgan, Bruce Pie Industries.

Sir Earle Page (Health Minister, 1949-55): Burns Philp.

Senator W. J. Cooper (Repatriation Minister): Blue & White Buses (director), Hancock & Gore.

A. W. Munro, MLA (Deputy-leader of the State "Liberal" Party): One of the top-bracket Queensland company directors (see previous section).*

* Queensland's last Tory Premier was A. E. Moore, whose Government carried through the 1929-32 depression attacks. Mr. Moore himself figures in the share lists of Queensland companies—Queensland Trustees, Evans Deakin, Queensland Can, Bruce Pie Industries, NARM, and others.

The present State president of the "Liberal" Party (Mr. Leon Trout) is president of the Brisbane Chamber of Commerce, and chairman of directors of Barnes Engineering, Qld Battery Smelting Works, and Qld Metal. His huge Everton Park estate includes a private swimming pool, and a private golf course is being constructed there. In 1955, he urged that workers should be put back on a 44-hour week, to "reduce costs!"

Nigel Drury, Liberal MP: Qld Machinery.

Dr. A. Cameron (now to be Menzies' Health Minister): Mt. Morgan.

Senator Rankin (Liberal): UMI, IBC.

Ald. T. R. Groom (anti-Labor Lord Mayor of Brisbane): Qld Trustees, General Rubber, Unit Trusts, Groom Swain & Co; associations (through R. G. Groom & Co.) with Thiess companies.

T. A. Hiley MLA (former State "Liberal" leader): Cribb & Foote, Appletons (Naco products).

Menzies' own name isn't in that list. But we've already mentioned the Menzies associations with the Capel Court group. And the names of the Capel Court companies run like a thread through the share lists of Queensland companies. The name of Menzies isn't really missing.

Big Business profits, in dividends, go to "Liberal"-Country Party politicians. But, eloquent as that is, it's only part of the picture. Let's see how the "Liberal"-Country Party Government of Menzies and Fadden acts for and serves monopoly.

MENZIES-MONOPOLY GOVT.

"Mr. Giddy said that there had been great pleasure on Wall Street [headquarters of US finance capital] at the recent Federal election victory of the Menzies Government."—Interview (Courier-Mail, 30/7/54) with H. D. Giddy, chairman of the National Bank of Australasia, on his return from overseas after the 1954 elections.

"Subjugation of the state machine to the monopolies."—Stalin's description of the position of Governments under monopoly capitalism.

FOURTEEN YEARS AGO, Menzies said in Melbourne: "Only a singularly irresponsible politician would guarantee that there would be no reduction in the wage-earners' standard of living." Shorn of its phrases, it was a Menzies promise to Big Business. It is one promise Menzies has kept: Big Business has had every assistance from the Menzies-Fadden Government in attacking wage-earners' living standards, to swell profits.

There is a basic law of capitalism. Stalin defined this as the securing of the maximum capitalist profit "through the exploitation, ruin and impoverishment of the population of the given country; through the enslavement and systematic robbery of the peoples of other countries, especially backward countries; and lastly through wars and militarisation of the national economy . . ."

The Menzies-Fadden Government policies are patterned to this law.

Within Australia, savage direct and indirect taxes on the people, inflated living costs and pegged wages, and concessions and

contracts to Big Business, feed monopoly profits at the people's expense.

"Enslavement and systematic robbery" well describes the aim of policies towards New Guinea and other colonial peoples, our Aborigines and Torres Strait Islanders, oppressed to provide cheap labor. The Malayan people strive for independence—so the Menzies Government sends bombers and troops against them.

Finally, "through wars and militarisation of the economy": The Socialist Soviet Union cuts its armed forces by 640,000. The Soviet Union, People's China and other countries of the Socialist world offer friendship and trade. But the Menzies Government commits Australia to US war pacts, sends troops to Malaya, and budgets another £200 million for war preparations.

"The Menzies Government is afraid peace might break out," said the Federal Labor leader, Dr. Evatt (Courier-Mail, 5/9/55).

FOR THE 99.9%

"The socialisation of industry, production, distribution and exchange."—Objective of the Australian Labor Party.

"Socialist nationalisation is the foundation of the policy of a People's Government . . . Instead of production for profit, there is production for the benefit of the people."—From "Australia's Path to Socialism," the Program of the Communist Party of Australia.

THE MONOPOLISTS can't do without the workers and the farmers.

But the workers and farmers can do without the monopolists—can create a new life; peaceful, secure, abundant.

Monopoly control oppresses and exploits the 99.9% of the people for the wealth and power of the 0.1%—the monopolists themselves. It commandeers our nation's riches of labor and resources.

Instead of development, there is rip-tear-and-drag plunder. There is employment only when, where and to the extent that there is sufficiently attractive profits; when profit drops, workers are thrown on the street.

Tens of millions of the world's peoples are hungry. But when export prices (and monopolies' profit from them) fall, farmers on the poorer land are driven off their farms.

Rights of trade unionism and democracy—the rights of the 99.9% against the 0.1%—are choked by repressive laws, McCarthyism, "anti-Communism" in all its forms.

And monopolies' avarice for profits threatens us with destruction in atomic war.

The purpose of the Menzies-Fadden Government—and of its satellite "Liberal"-Country Party coalition in Queensland—is to bind us still more tightly to monopoly.

In Queensland, the monopoly domination outlined in earlier pages exists and grows under the Gair Government.

This Government is pledged to the State Labor Platform of State ownership, not monopoly control. Yet the course which the Gair Government has followed plays into the hands of Menzies and monopoly. This course must be changed. It can be changed by the united labor movement, acting with the support of the majority of the farmers.

The people want peace, freedom, a fuller and richer life. That is why a majority of Australians voted against the Menzies-Fadden Government at the December 1955 Federal election.

By gerrymandered electorates and with the Trojan Horse treachery of the Industrial Groups against Labor, the Menzies-Fadden Government contrived to get a majority of seats on a minority of votes. Removal of this minority Menzies-Fadden-monopoly Government is a challenging and urgent task for the Australian people.

As well, Queenslanders have the job of defeating the schemes of the State "Liberal"-Country Party coalition to grab power in the State sphere and instal company directors Munro and Hiley and their friends in key State Ministerial posts.

Nationalise the monopolies !

But, more than that: the rule of monopoly itself must be ended.

The call of the labor movement—ALP members, the great trade unions, the ACTU, the Communist Party—is: Nationalise the monopolies! It is the demand in the interests of the 99.9%.

Greater than the power of the monopolies is the power of the people, united and resolute. Joined together for their common interests, workers and farmers can win Government policies for the people, and break the stranglehold of monopoly.

How soon we achieve this depends on us, the people. But the time to begin raising our voices and joining our efforts against monopoly is now!

NOTES

