It develops very slowly and then extremely fast

Summary:
The government, various “experts,” and media commentators are manipulating the public into accepting the idea that new taxes will somehow help ease the cost of living and housing crises. What BRN has discovered is a secret major party program all about creating inflation. Code named - Banana Republic.

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Author: Dr P Brandson - CEO BRN
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Behold – The Banana Republic

It develops very slowly and then extremely fast!

The government, various “experts,” and media commentators are manipulating the public into accepting the idea that new taxes will somehow help ease the cost of living and housing crises. Tellingly - many of these people have clearly stated that any Capital Gains Tax tweaks will make a very small difference - if any - to property prices but they should be done anyway as a symbolic gesture so that young people will see that “we are doing something.” This seems to be a very much

akin to virtue signaling. Many people want genuine reforms not empty useless gestures and promises.

Virtue signaling is leading to the decay of the West. People are encouraged to mouth support for various political narratives that are blatantly false and often harmful. It is time to take a stand and call this out. The controlled demolition of Australia must be stopped.

When a badly run or corrupt significant financial (or other important corporate) entity goes broke governments perform a ritual. It's called a "bail-out." The entity is deemed "too big to fail" so the government uses taxpayers' money to rescue the operation.

What we are seeing now in slow motion is the failure of a nation. The Capital Gains Tax (CGT) system is not the root cause of the current housing affordability crisis!

At the turn of the century an average house cost around nine years of income. Now it is closer to 18 years – but look at the change over the last 6 years.

Entry-level prices for housing in Australia

City	Dec-25	Dec-20	5-year change
Sydney	$1,150,000	$700,000	64.3%
Melbourne	$720,000	$600,000	20.0%
Brisbane	$856,000	$415,000	106.3%
Adelaide	$720,000	$277,750	159.2%
Perth	$780,000	$379,000	105.8%
Hobart	$623,894	$450,000	38.6%
Darwin	$565,000	$350,000	61.4%
Canberra	$780,000	$528,124	47.7%
Australia	$685,000	$408,000	67.9%

As this table illustrates, from 2020 to 2025 the price of certain housing in Australia increased on average by around 70% - in some markets by up to 160%. There were no CGT changes to account for this!

Some – perhaps many – people are happy to see the paper value of their property increase. Property values increasing in this manner are a disaster for the country and especially for young people. When many citizens have difficulty keeping a roof over their heads it is one of the key signs of a country's people becoming poorer. People living pay cheque to pay cheque while struggling to pay for food and electricity is a strong sign of a nation becoming a Banana Republic.

Who Is Responsible?

The "corporation" being run by Australian politicians has been corruptly and badly managed. One of the main factors responsible for the inflation and housing crises we now endure was the irrational government spending during the COVID disaster. On top of this have been multiple policies designed to pump up the property market: First Home Buyer grants; 5% Deposit schemes; Stamp Duty exemptions; Help To Buy program; First Home Super Saver Scheme; and - relaxing the Responsible Lending Laws banks are obliged to follow are some examples put in place by both major parties.

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Turbocharging demand in this manner causes prices to rise. High school economics students know this. How come so many of our politicians don't?

Getting young people investing in properties that they can't really afford sets the scene for a subprime crisis and encourages predatory lending by bankers. A property crash would see many new borrowers in negative equity i.e. their house worth less than the loans that they have been encouraged (trapped?) into taking on.

Politicians may not want to see that happen – mainly because they would be crucified at the next election – so as well as continuing with myriad inducements to borrow they choose to pump up the population with excessive and inappropriate immigration. If Albanese brings in a million people they need rental or purchased accommodation. One house or unit with an unskilled migrant in it is one less house or unit for an Aussie family. No amount of tricky government gas lighting can hide this fact. All this just continues the deliberate and calculated inflation of the property bubble. Some would dare call this treason.

Australia does need to attract skilled migrants. The numbers must be appropriate for the housing and jobs available. The housing build required has been made impossible by government ineptitude. Builders are going out of business thanks to the hostile business, regulatory, and investment environment created (and possibly soon to be made worse) by poor government policies.

Spending And Debt

Australia Inc. has a massive government generated gross debt – soon to be $1 Trillion and around 43.5% of GDP – the highest level since WW2.

At some point it could quickly become necessary for a bail-out. Current tax revenues will be painted as inadequate to do the job so Albanese will be encouraged (or "forced") by the cheer squad to raise taxes. Any tax will do for the squad as for many of them - "there is no such thing as a bad tax."

Morrison (and the current leadership on the LNP) kick-started inflation from 2020 [to regain trust the LNP must acknowledge this, apologise, and do better from now on]. However, it is Albanese and Chalmers who have continued pumping money into the economy while misusing taxpayers' money. This has kept inflation simmering – and likely soon cause it to boil.

A few examples to show that taxation tinkering is not really the solution. What is required is the reining in of wasteful government spending and the cockamamie programs they fund. By the way, many people have been manipulated into supporting these programs – often by virtue signaling – maybe even mass hypnosis or maybe just plain old propaganda -

1. AUKUS - $400 Billion being transferred to the Anglo-American empire. This must be axed. A fraction of this money could have been used by Australia directly to improve its defence capabilities. This is an example of a nation being robbed. There is misappropriation and corruption right through this deal. It reeks of Australia's Sovereignty being trampled on. This is Coercive Predatory Capitalism (CPC} in action. The worldwide arms industry is a cancer that must be eradicated. The peace dividend is unimaginably beneficial for the world's population.

2. Government and corporate corruption often involves pots of money that are set up and made available to various parasites to loot. Examples where "saved" money is at risk: superannuation funds, corporate profits, investors' funds, and charities. Money pooled for "spending" that attracts looters includes private building projects, government infrastructure projects, and military spending. Often ex-politicians get involved – particularly in military expenditure. Another recent example is the $15 Billion ripped off Victorian taxpayers via infrastructure projects that happened to be run by criminals. The need for taxes is much reduced if funds already collected are managed with intelligence and care. Why the lack of care that Australians seem to have gotten use to? Moral Hazard - politicians can cause all sorts of damage to citizens and the country but there is no real accountability - until the next election. Their pay and perks are locked in and rise ahead of the CPI while the taxpayers who are forced to pay their salaries are going backwards.

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Decline in Living Standards in Australia

Australia is experiencing a significant decline in living standards, reportedly the worst among OECD countries. Since March 2022, real disposable incomes have fallen by 8.7%. This decline surpasses the impacts of previous recessions, including those in the 1990s and during the COVID-19 pandemic.

Would Aussies like to see politicians take a pay cut based on how their poor performance and policies affect the lives of citizens and the nation's businesses?

3. Poorly thought out investments and programs related to Net Zero: Electricity rebates; Subsided solar panels and batteries; Government funding and "winner picking" related to "green" energy "businesses" that almost always collapse after millions of dollars of taxpayer money is wasted (stolen/misappropriated). This has cost Aussies Billions of dollars for absolutely net zero benefit to the environment or the economy. Plenty of corporate players and ex-politicians have made big money from this.

The government, of course, says these "programs" help reduce cost of living pressure felt by families. They never say that their policies caused the cost of living pressure in the first place. They waste money to cause the problems and then they waste more money to "fix" the problems. The money for these sorts of schemes and scams should never have been taken from taxpayers.

4. Poorly implemented NDIS and Aged Care Programs. Looking after people that need help is critical in a civilized free society. These programs are being rorted on an industrial scale. Any pot of taxpayer funds is at risk of this. That is why proper governance is required. A wealthy country can afford top class services. A Banana Republic can't. A clever country uses their Sovereign Monetary System along with a Sovereign Wealth Fund in the best interests of the people.

5. Poorly thought out strategies to "close the gap." Australia is a very wealthy country with a population of less than 30 Million. If the country wasn't being fleeced everyone would have access to top class services and infrastructure – indigenous and non-indigenous alike.

It is certainly worthwhile to eliminate any gap where possible but how is it that with Native Title currently covering around 50% of the nation and close to $40 Billion dollars being spent to assist ATSI people there still remain gaps that require closing? This suggests that the groups managing the lands and finances are not doing an efficient or effective job at the task they have been entrusted with. It also suggests that - despite the best of intentions - some gaps, in some regions, are just not able to be closed. It is quite likely that a significant amount of money from this pot is subject to maladministration.

It's on – for young versus old!

The propaganda merchants seem happy to cause division between the generations. People who have worked, saved, and invested for 40 or 50 years will generally be financially better placed than youngsters just starting on that road. The youngster needs to know that working, saving, and investing will work for them too. Right now it doesn't look like it will. This is what needs to be addressed. If work, innovation, and wise planning are not rewarded there is no point in striving to improve your family's position. This is another element placing Australia on the road to Banana Republicanism.

There are structural issues that have contributed to many people becoming dependent on "big government." Once a critical mass of people is on the government payroll it is game over because in effect people will be forced to vote for a living. We are almost there. The only way to rescue Australia's sovereignty, prosperity, and way of life is to put in place reforms that will give people a fair go, while growing the economy in a productive and sustainable manner. BRN's 17 point policy platform explains what may assist with getting the job done – link below.

Back To Tax

Wide ranging taxation reform is definitely needed but it is highly unlikely the government will take it seriously. Fiddling around the edges is what Aussies have come to expect. It is a difficult problem as it has become a political and ideological battle. Some want innovation, diligence, and effort rewarded. Others want everyone made equal. Bearing in mind that people have a degree of freewill and make choices that affect their lives every day - it seems that treating humans like bees in a hive may not lead to optimal outcomes in many situations. This is an important issue. Right now our feudal AI-loving techlords and the governments they seem to influence are imposing a cashless, authoritarian, surveillance state on all Western liberal democracies.

A few brief points regarding perverse incentives and unintended consequences of a very poorly structured taxation system [More points about taxation reform can be found in BRN Policy No. 16].

1. Property/Land taxes, fees, and duties take away money that could be used by owners to maintain and improve the quality of the housing stock. They also increase the cost of renting and owning a home. In addition they create friction regarding the buying and selling of property. Therefore property up-sizing and downsizing is hindered. In fact - CGT would actually discourage many people and families from actually ever selling certain properties.

It must also be considered that government and banking policies have caused the unfortunate rise in asset prices (shares and property). This rise feeds through to increased land taxes, stamp duties, and CGT obligations. People should not be taxed on the inflation component of any gains - either on their savings or investments. Another good policy would be the forbidding of government and bank machinations that cause inflation.

2. Business taxes remove money that could be used for innovation and productivity gains. These taxes are considered a cost of doing business and are passed onto clients & customers - thus increasing cost of living pressures. A very good case can be made for not taxing small businesses at all.

3. A poorly structured personal taxation system increases the cost of living; in many ways decreases the standard of living; and limits the ability to save. The system also ignores the fact that legal tender is government produced money. The Australian Federal Government is the monopoly issuer of the Australian Dollar ($AUD). A currency sovereign nation produces the currency required. The critical issue is that the amount of currency spent into the economy is not excessive and inflationary. This is an incredible strength of our system - Australia's Sovereign Monetary System. It has not been managed effectively for decades. More information about this is in BRN Policy No. 2.

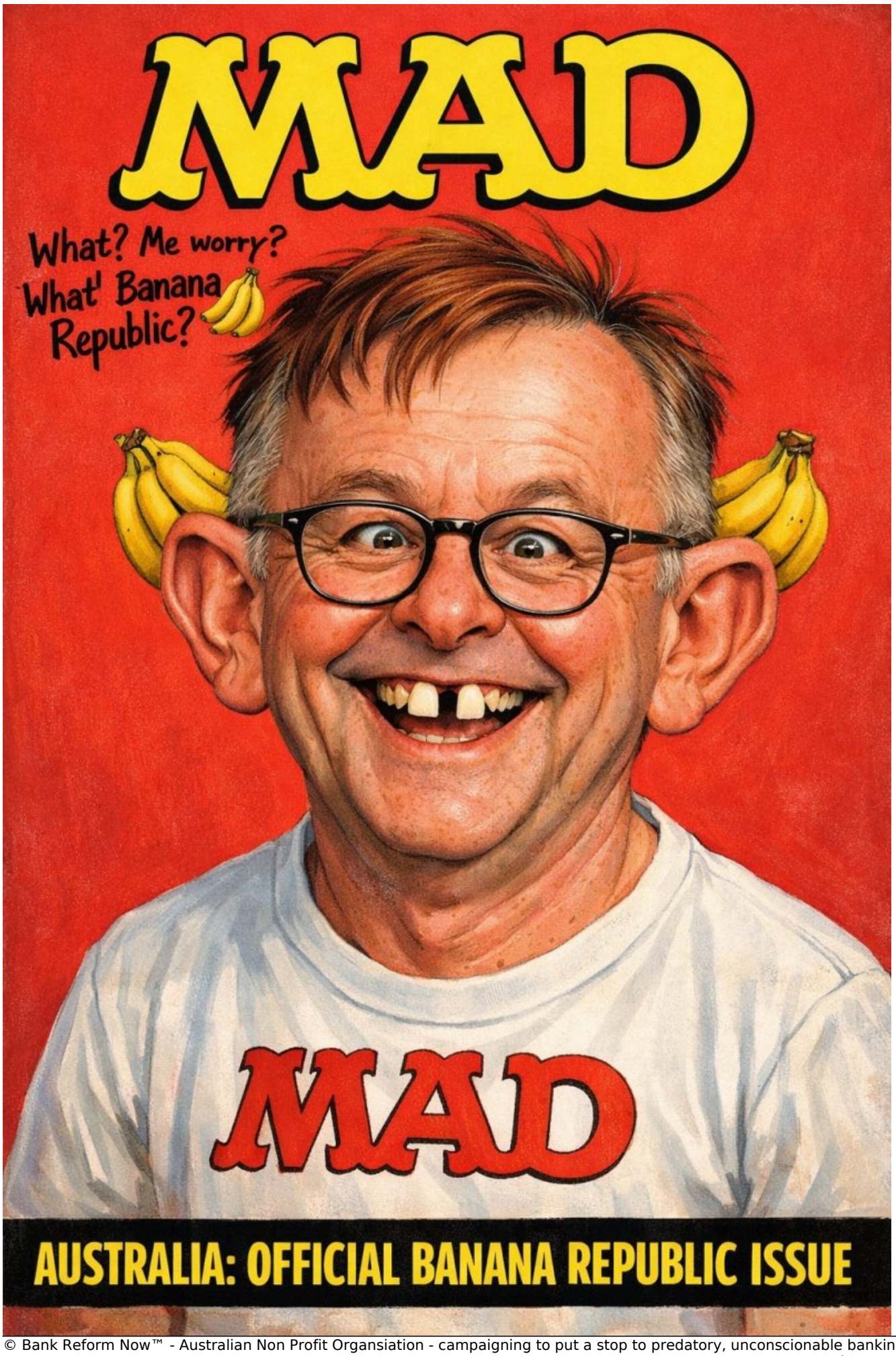
4. A large amount of money is wasted on taxation minimisation. A simplified system would see lawyers and accountants freed from no longer required bureaucratic work. These well educated people can be redeployed into other sectors of the economy where their skills can be productively utilised.

5. Way too much time and money is wasted on the game of meeting compliance obligations. This steals the lives and wealth of people forced and coerced into participating in a never ending expensive game of ticking boxes and managing red tape.

6. A taxation system should be simple, transparent, and predictable. It should not be abused in ways that impede or distort investment and spending decisions. It should not be a dampener of innovation and economic progress.

It will take politicians with incredible guts and intellect to navigate all the issues required to save Australia from the now very high risk of Banana Republicanism. Is it too late?

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