

TULIP TIME FESTIVAL

Tuesday 18th September – Monday 1st October, 2018

Roster is now being circulated – get in quick

Next Meetings	Tuesday 14 th August 2018 5:30 for 6:30 pm	Tuesday 21 st August 2018 5:30 for 6:30 pm
Location	Highlands Golf Club	Highlands Golf Club
Program	Tulip Times Festival Planning	
Speaker	Mary Ramsay – Ian Langford	TBA
Intro / Vote of Thanks	Lynton Kettle	
Dinner Fee Duty	Graham Hicks	Rosemary Kelly
Journalist	Trevor Fair	Denise Coad
Regalia Duty	Don Graham	Vicki Kelley

If you are unable to do duty, please find a replacement and advise Trevor Fair by email: trevorf@oxleypartners.com.au

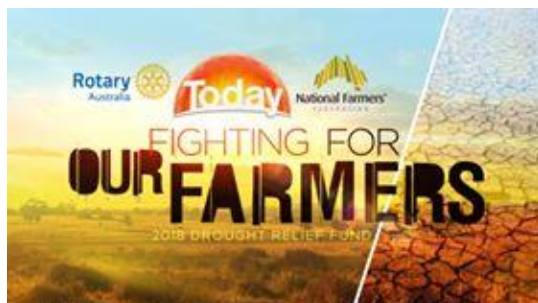


UPCOMING EVENTS

Drought Appeal - RAWCS

The link for the donation page for the project is:

<https://donations.rawcs.com.au/17-2018-19>



In Australia, farmers are the lifeblood of our country and they are in crisis. Record breaking heat and lack of rain means farmers are struggling to feed sheep and cattle, and keep crops alive. Families on the land are suffering and they need our help. Channel 9 and Rotary Australia have partnered with the National Farmers' Federation, launching an appeal to big business and everyday Australians, so we can provide some emergency relief. 100% of donations goes to the farmers and is tax deductible via Rotary and RAWCS. Every dollar counts.

Meeting Notes 7th August 2018

Journalist: Denise Coad

President Lynton opened the Meeting and welcomed our Guest – Dr John Hewson AM. John is one of Australia's most experienced economists, financial experts and company directors. He is also a former politician and was Leader of the Liberal Party and Leader of the Opposition from 1990 to 1994.

Lynton welcomed Members of the The Rotary Club of Berrima District who were holding their Club Meeting at our Club tonight in lieu of their Wednesday Meeting.

(Eric Conley apologised on behalf of our Rose Conley who could not attend as she was off singing "The Sound of Music").

He also welcomed Guests and Partners of Club Members.

He welcomed back our "Team 8" from our RAWCS Project in Fiji. They brought back 3 hand made shopping bags to raffle off with funds to go towards the Rotary Drought Appeal.

He welcomed back Gerry and Miel Kroon from their trip to Holland, and later welcomed back Ray Coulton from hospital.

International Toast – Robbie Allan

Rotary Club of Lombok.

On Sunday evening the Indonesian island of Lombok experienced a 6.9 magnitude earthquake which has caused severe damage, disruption and loss of at least 98 lives.

The epicentre of the earthquake was on the north side of a major active volcano, Mount Rinjani and only 48km from the major centre of the island, Mataram.

Mataram is the capital of West Nusa Tenggara Province and has a population of about 440 000, most of whom are living outdoors at the moment.

ShelterBox Australia is currently assessing the needs on the ground and if required will mobilise emergency relief from a number of stores in

Australia, New Zealand and elsewhere.

The Rotary Club of Mataram Lombok was Chartered in 1988 in District 3420 which covers western Indonesia. Its 10 Members led by President Ninik Green are sure to be working hard to assist in the relief and recovery effort.

During normal times the Club's main project is partnering with a Belgian Club facilitating cleft palate repairs to the children of Lombok under Operation Cleft.



Guest Speaker – Dr John Hewson



Rod Aistrophe introduced John who serves with him on the Board of Challenge Southern Highlands. Rod gave a lengthy introduction which lead John to recall an anecdote by Winston Churchill – "I sound like a pretty interesting chap I can hardly wait to hear myself speak".

John Hewson said he is an Analyst forecasting the world economies. Here is a brief summary of his talk:

The liquidity of the 80 and 90's.

The Global Financial Crisis (GFC) – too much liquidity into the system.

President Donald Trump – no increase in U.S. standard of living and wages not going up. U.S.

Companies not employing or paying higher wages but increasing dividend payments.

U.S. Banks sub-prime lending. Lending 125% value of homes with no recourse.

GFC reduced debt now Global Debt 40-45% higher.

Today is unpredictable – no comparison in history.

Stock Market overvalued.

Liquidity overvalued in property prices.

100% debt in the U.S. Tax cuts not funded and adding more to debt.

European economy is not stimulating investment.

Germany is doing well because it is stimulated by its export industry.

Greece economy has shrunk more than a third. 180% GDP and youth unemployment high.

Europe is flooded by maximum immigration.

The pressure on the European economy may result in fragmentation.

Theresa May on how to exit Brexit. Now a minority Government not a 100-seat majority as she expected after the last election. In a chaotic and weak position.

Tensions in the Middle East.

Trump totally incompetent. A complex person and more a TV Host and Property Developer.

China is our most important Trade Partner. Growth rates strong. China has the highest debt in the world. Corruption, aging population – 250,000,000 over 60. Structural problems and social unrest.

Tension between China and U.S.A. is worrying to Australia. China has money pouring into The Pacific. The relationship we should be developing is Indonesia – the potential is enormous.

Australia has had 27 years of consecutive growth. Infrastructure is unfunded. Debt in 1920-21 could rise from 3.5 Billion to 22 Billion. Cutting tax and spending money does not reduce debt.

Power costs, health insurance, housing costs, cost of schooling, cost of living, mortgage stress, etc. These problems will not be solved by giving tax cuts. Interest rates are so low yet the cost of living has gone up.

Electricity and Gas costs is bad Government Policy. As Paul Keating said – Politics is a game - scoring points,

The bottom line is life is harder and we failed as a generation. Our Kids will be excluded from housing. Job security has evaporated.

Question time examples:

Gerry Kroon – Netherlands

Vicki Kelley – IMF

Andrew Forbes – Drought

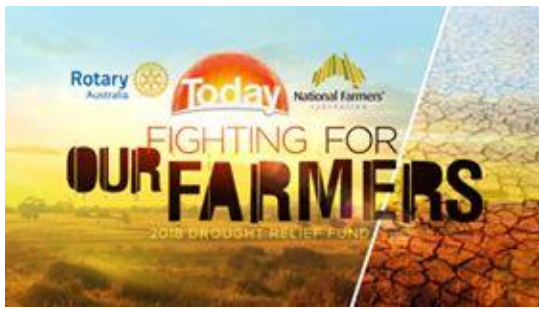


Lynton raffled 3 bags from Fiji at \$25.00 each. Michael, Miel and Bob.

More information on Lake Cargelligo to follow.

Meeting closed at 8:40.

PHOTO OF THE WEEK



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Another meeting at the Adams/Cropper office.