

real estate 4 RAN\$OM

Why does land cost the earth?

Produced by **FOREGROUND MEDIA**
and **PROSPER AUSTRALIA**

realestate4ransom.com

REAL ESTATE 4 RANSOM

A fast paced documentary about global property speculation and its impact on the economy.

WRITTEN BY / Karl Fitzgerald, Gavin Emmanuel & David Collyer

EXECUTIVE PRODUCER / Karl Fitzgerald

PRODUCTION COMPANY / Prosper Australia Productions

GAUGE / HDV, amateur video, animation, photographs

FORMAT / HD Cam, Digital Betacam & DVD

RATIO / 16:9 (4:3 Title Safe)

PICTURE / Colour

SOUND / Stereo

DURATION / 40 mins

DIRECTORS / Gavin Emmanuel, Karl Fitzgerald

EXECUTIVE PRODUCER / Karl Fitzgerald

SCRIPT / Karl Fitzgerald, David Collyer, Gavin Emmanuel

NARRATOR / Rachel Maher

A Prosper Australia and Foreground Media Production

About Real Estate 4 Ransom

Real Estate 4 Ransom is a new documentary about global property speculation and its impact on the economy. *Real Estate 4 Ransom* considers changing motivations behind property investment and challenges the notion that the Global Financial Crisis was caused by bank lending alone.

The film investigates the inefficiencies of economic systems and their impact on potential homeowners and small businesses. *Real Estate 4 Ransom* argues that with a simpler tax system, entrepreneurs have a better chance to succeed and the average Australian has a better chance of owning their own home.

The fast paced documentary outlines the effect this has caused on the deteriorating standard of living and demonstrates how the current tax system has increased housing prices and impacted everyday Australians.

Real Estate 4 Ransom features empirical evidence and testimonies from credible sources to debate whether Australia's system of taxation is fair for the community and future generations. The film asks whether genuine freedom has been delivered by the democratic system. Has the ability to vote filled the publics' wallets with opportunity?



Film Synopsis

A fast paced documentary about global property speculation and its impact on the economy.

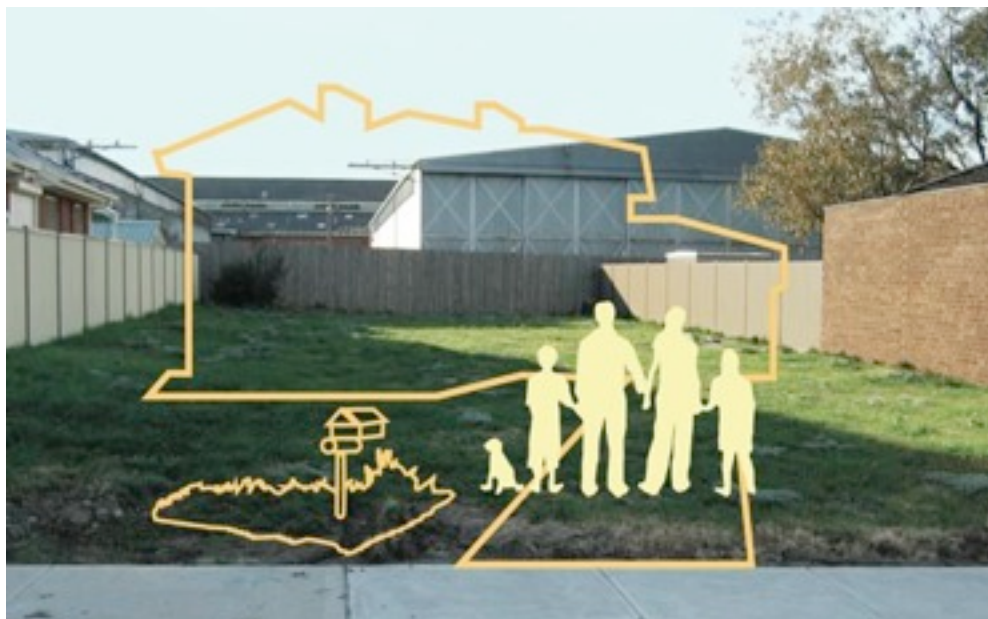
Short synopsis:

Real Estate 4 Ransom is a fast paced documentary about global property speculation and its impact on the economy. The film investigates the inefficiencies of economic systems and their impact on potential homeowners and small businesses. *Real Estate 4 Ransom* considers changing motivations behind property investment and challenges the notion that the Global Financial Crisis was caused by bank lending.

Medium synopsis:

Real Estate 4 Ransom is a fast paced documentary about global property speculation and its impact on the economy. *Real Estate 4 Ransom* considers changing motivations behind property investment and challenges the notion that the Global Financial Crisis was caused by bank lending alone.

Real Estate 4 Ransom argues that a simpler tax system will benefit all Australians by encouraging responsible economic growth, entrepreneurialism, personal wealth, mobility and equality of opportunity for all. Much of the film builds on the Henry Tax Review and the mining tax debate and features empirical evidence and testimonies from credible sources to question whether Australia's system of taxation is really fair.



About the Directors



KARL FITZGERALD / Co-Director

Co-Director Karl Fitzgerald has been involved in Earthsharing Australia for over ten years. His extensive experience in economic theory and passion for making economics interesting to new audiences has led him to apply his knowledge to *Real Estate 4 Ransom*, his film debut. Karl has been running a weekly radio show called the Renegade Economist for four years, discussing economic issues and interviewing key figures from the community.

<http://3cr.org.au/economists>



GAVIN EMMANUEL / Co-Director

Gavin Emmanuel has been a camera operator, editor and independent producer for over ten years. Having compiled an array of private and commercial work, he has also had a prominent role in the production of a number of music videos and short films. Gavin strives to constantly refine his knowledge in all facets of production from scripting, music arrangement, motion graphics and animation.

www.foregroundmedia.com

Director's Statement / Karl Fitzgerald

"The housing affordability debate is part of a much wider issue – the need to link economics to reality in an age of monopoly. How twisted is it that you are taxed for working and employing people, but to buy and sell the earth we are given tax incentives that deliver millions in profit to a lucky few?"

"The economic system has been distorted from its original purpose of keeping costs low so that economies could operate with the lowest cost overheads, giving them a comparative advantage in trade. In this age of lobbyocracy, economic policy has become a tool for monopolies to hold society to ransom with high road tolls, high water costs and high land prices. To be honest, it would be harder to find a more costly and complex economic system if we tried. I firmly believe that if we are to meet the twin crises of the wealth gap and climate change, we have no choice but to restructure our economic system towards one where equality of opportunity is available to all.

"It is my belief we should be custodians not *controllers* of the planet."

- Karl Fitzgerald, Co-Director

Featured Experts in Real Estate 4 Ransom



MICHAEL HUDSON / Wall Street Financial Analyst, Distinguished Research Professor of Economics at the University of Missouri, President of The Institute for the Study of Long-Term Economic Trends (ISLET).

“Today’s neo-liberals say a free market is free for predators. It’s free for monopolists, free for land speculators, free for bankers to extract as much income from wages and industry as possible.

“The logical thing for Australia to do would be to tax this mineral wealth which actually should be looked at as the wealth of the entire nation.”



ALANNA HARTZOK (M.A) / Alanna Hartzok, M.A, United Nations ECOSOC NGO Representative for the International Union for Land Value Taxation and Co-Director of the Earth Rights Institute.

“Taxation policy is very important because taxation is the ability to create or destroy. The tax system we currently have should be thrown out and scrapped, because it is destroying more than it's creating.”

“Its called true cost economics, where the cost of producing wealth, the cost to our rivers, our air, our weather, is all captured back in the price of what's produced.”



DAVID COLLYER / Campaign Manager, Prosper Australia

“Many workers carry the burden of a large mortgage for most of their lives. Land speculators can dodge paying tax while worker's taxes fund the infrastructure that makes the speculators land more valuable.”

BRYAN KAVANAGH / Land Values Research Group



"World economies are where they are now because we've allowed companies and individuals to privatise our publicly-generated land and resource rentals."

"Although Australia's land rent was \$325,300 Billion in 2007, we chose to fine labour and capital \$285 Billion for daring to work. This allowed 80% of our land rent to be capitalised into the current bubble, setting us up for an enormous financial collapse."

"This switch from taxes to rent will allow us to abolish 125 taxes that choke off production tending to build up property bubbles with irregularity that burst every 18 years or so. Had Australia captured one half its land rent since 1972, our GDP would now be \$2 Trillion not \$1 Trillion. Every single Australian, man woman and child would be \$35,000 per head better off."



FRANK DE JONG / Canadian Politician, Environmentalist and activist. Former leader of the Ontario Green Party from 1994-2010.

"We need to pose the question, how can we possibly share the earth equitably? For that we need a market mechanism, an economic mechanism of earthsharing, so that the people who use and abuse nature compensate the rest of us. This will make sure that our planet is preserved for future generations and for other species."



DR TERRY DWYER / Australian National University Fellow, B.A (Hons) B.Ec (Hons) (Syd.) M.A Ph.D (Harvard), Dip. Law (Syd.) FTIA, Crawford School of Economics and Management, Australian National University. Clearer image of Terry required

"We should make sure that our labour and efforts are untaxed and that the free ride is enjoyed by us all collectively through the community, instead of making sure valuable natural resources end up in the hands of a select few who grow fat on the labour of others."

The making of Real Estate 4 Ransom

Earthsharing is an international movement devoted to sharing equality of opportunity for a fairer society. The 'ransom' concept was adopted from Earthsharing's 2009 satirical campaign, 'Real Estate 4 Ransom', which asked the public to consider the ramifications of ineffective tax laws on the average house buyer.

For Earthsharing Australia Director Karl Fitzgerald, making a documentary on the state of Australia's economy was driven by a need to increase public awareness. "We have a wider responsibility to give people an understanding of why life is expensive and why it's so hard for first home buyers to buy a home."

The film features high profile economists, international guests and local homebuyers and renters, many of whom have become close friends of Fitzgerald's during the six years of research devoted to the documentary. "Upon years of research, we became almost embarrassed with the litany of examples found to describe the effects of land monopolisation", says Fitzgerald.

"The challenge of explaining economic rent with clarity and making it interesting meant we really thought about the best ways to portray issues such as tax loop holes, land monopolisation and how this affects the wider community."

Documentary makers sourced content from over 200 film makers and animators worldwide from video sharing community, Vimeo, a melting pot for emerging and established film makers to share their content.



Notes on the soundtrack



The *Real Estate 4 Ransom* soundtrack is an eclectic mix of local and international music, featuring politically minded musicians from across the globe. Incorporating dubstep, folk, electronic, soundscape and reggae, the soundtrack portrays heavy subject material in a digestible format.

The filmmakers' engaged a wide range of music, including New York's DJ Spooky, experimental trio All India Radio, Melbourne dub group Monkey Marc and Swedish indie-pop songstress, El Perro Del Mar. Melbourne folk band Custom Kings (pictured above) were specially engaged to compose the documentary's closing track, Woody Guthrie's *This Land is Your Land*.

Tracklisting:

Monkey Marc - Emergency / www.monkeymarc.com
All India Radio - Four Three / www.allindiaradio.com.au
DJ Spooky - Point - Counterpoint / www.djspooky.com
KLF - 6 Hours to Louisiana / <http://www.klf.de/>
Kaki King - Montreal / www.kakiking.com
El Perro Del Mar - How Did We Forget? / www.elperrodelmar.com
The Smallest Bones - I Breathe Clouds / <http://thesmallestbones.bandcamp.com>
Monokle & Galun - Long / <http://12rec.bandcamp.com>
Niteeffect - Dark Clouds Coming
Black Era - Your Own Purple - <http://www.blackera.com>
Rip Van Hippy - Is It Offshore Yet? New Japan / <http://www.myspace.com/ripvanhippy>
DJ Olive - The Furry Whale / www.theagriculture.com
Hiriga Fikudu - Slim Harpo Syndrome

Duplicator - Moveless Journey, Bloody Dream / www.fresh-poulp.net
Mountains - Choral / <http://dublabb.com/listen/mp3-blog/mountains-choral>
Imachi Akira - Aware Si Mono / www.last.fm/music/Imachi+Akira
Joker – Digidesign / www.hyperdub.net
Ghostsoul - Uncertainties Face So Hold No Fear / <http://soundcloud.com/ghostsoul>
Benoît Pioulard - Ragged Tint / <http://bit.ly/qkJU30>
Custom Kings - This Land Is Your Land / www.myspace.com/customkings

For more information

For high res imagery, posters and a copy of the film, please contact:
Scott Phillips access@realestate4ransom.com

For comment, interviews, please contact:
Karl Fitzgerald, Co-Director 0400 676 457 k2@earthsharing.org.au

Website: www.realestate4ransom.com

Facebook: <http://www.facebook.com/realestate4ransom>