Time To Rediscover & Recreate A Sovereign Money System

Summary:
Australia used to have a national bank - the Commonwealth Bank. It was the people's bank designed to serve the nation's interests. It was stolen ... and it was an inside job. People are beginning to realise that having a criminal cartel controlling money and politics might not be such a good idea. Time for a dose of structural reform before it's too late. It's not just money at risk - it's freedom and lives.

Article Information**Category:** Press Releases
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Source: Bank Reform Now
Date First Published: 15 Apr 2019

Posted ByPeter Brandson
13 Apr 2019 - 2:47pm





SUMIR® Step 2 - Sovereign Monetary System

Sumirism is a people powered movement aiming to transform the way societies operate. Three key steps have been identified by Bank Reform Now CEO Dr Peter Brandson as being required to give people a fair go and end the harsh dysfunction seen developing in societies today. The second step –

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2. Put in place a Sovereign Monetary System. To do this we must remove the ability of the private banking cartel to create money and credit via the debt based system that currently is siphoning the wealth of nations.

Powerful European and American banking interests have colluded with corrupt and often stupid politicians to set up a criminal finance system. Banking as we know it is organised crime on a grand scale. It is a counterfeiting operation that has seen the value of money slashed while keeping much of the world in poverty and many people in many countries working in debt servitude. Many are in effect wage slaves ..... and yet still too few know it.

By borrowing money from a corrupted banking and finance system politicians have given the goose that could lay golden eggs for the people over to powerful, manipulative bankers. Nations were tricked or forced into transferring large amounts of their wealth to pay interest to bankers. In order to facilitate this theft nations introduced income taxes. This system results in ever rising debts and taxes while people find it harder and harder to keep their heads above water. Far too many live paycheque to paycheque and then end up on a pathetic government pension after fifty years in the workforce.

Others try to get ahead by working 60 or 70 hours per week while being forced to struggle with constantly changing burdens of government imposed regulations and taxation. If people need top class lawyers and accountants to successfully run a small business something is wrong with the system.

With so many small businesses failing after a few years it is clear that they are not getting a fair go ... and while they are having a go the lawyers, bankers, insurance companies and governments are feasting on the business till it drops dead and another sucker jumps in to have a go.

Many low income workers are forced to work two or three jobs in a struggle to keep a roof over their family's head. Not much quality time for their families.

This is not very conducive to a happy, productive and meaningful life. With aging populations many nations will not be able to look after their elderly citizens' needs without reforms such as those called for by supporters of the SUMIR movement.

In a properly functioning democracy where corruption is successfully contained - to the greatest extent possible - the people have the power to manage the money supply through an honest and sensible system – critically (rather than hopefully) with the assistance of a government genuinely accountable to the people.

Various groups have suggested ways of improving the operation of the monetary system. The ideas must be debated and the pros and cons analysed.

A people’s bank or National Bank is crucial – it could in part be capitalised from the sovereign wealth fund. The funds borrowed from it by the government would be invested into the economy. For example – funding nation building infrastructure. The government would repay the bank from the tax revenues – but from a very simplified tax system which is not abused as a political tool or weapon. This model provides the discipline needed to prevent the government creating too much money. The model works because Australia and other countries have successfully used it in the past.

A similar model is referred to as Modern Monetary Theory (MMT) whereby governments use their constitutional power to create money and credit. Like the National bank model - rather than taking on unsustainable debt and borrowing from privately owned (or controlled) central banks at interest - the Government would have the power and ability to invest money directly into the real economy for production that is of use to citizens - not speculation for the benefit of the upper echelon financial powers. Thus the "profit" from money creation would stay with the people and country rather than the bankers and elite. That profit would be invested into the nation's Sovereign Wealth Fund.

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Modern Monetary Theory is best explained in the JD Alt video – see resources below.

Positive Money UK has also advocated for this type of reform – see link below.

The situation has now changed – and when the facts change we must adapt. Now, more than ever, people don't trust politicians and politics. Right now the blockchain and cryptocurrencies are in their formative stages. Once fully developed - these **decentralised systems may assist the bringing of power and freedom back to the people.** However, the people could also be enslaved by corrupted imposter versions of these systems if the elite & governments try to maintain their power and authoritarian ways. Will people take a stand to help usher out the old world order? Will appropriate governance systems be built into the decentralised apps so that the tyranny of the masses is checked while our fundamental rights are maintained?



One of the drivers for cryptocurrency is that people have lost trust and faith in the institutions that are supposed to represent and serve them. Either we have honest transparent governments that serve the people's interests or the people will look for alternatives. Whatever system is decided upon - people's rights and freedoms must be respected, cherished and protected – see Bill of Rights link below.

There is only one legitimate role for government – best defined by Abraham Lincoln: "Government of the people, by the people, for the people." Sovereignty begins with accountable government.

Speaking of the U.S President here are two quotes worth thinking about –
"The Government should create, issue, and circulate all the currency and credits needed to satisfy the spending power of the Government and the buying power of consumers. By the adoption of these principles, the taxpayers will be saved immense sums of interest. Money will cease to be master and become the servant of humanity." ***Abraham Lincoln***

"If the American people ever allow private banks to control the issue of their currency, first by inflation, then by deflation, the banks…will deprive the people of all property until their children wake-up homeless on the continent their fathers conquered…. The issuing power should be taken from the banks and restored to the people, to whom it properly belongs." ***Thomas Jefferson***

Having money created as debt by bankers only suits bankers. Imagine having money from the National Bank flowing into the economy for a whole range of important and worthwhile societal needs. Infrastructure, research, education - all paid for without debt and interest to private bankers. If done properly with a National Bank there won't be the risks of unrestrained growth in the money

supply which steals wealth by inflation and – of course - the profits from credit creation would remain with the people invested in the Sovereign Wealth fund. We still have not seen the full cost of the post-2008 GFC outlandish quantitative easing programs ... but we soon will ..... and it will be very high.

What a world we could have – more and more countries where far more people get a fair go. Societies where there is less anxiety and depression; less violence; less substance abuse; less poverty; less crime and less corruption. A world where workers can look after their family's needs by working perhaps half the time they must now. A world where there is ample time to live, love and enjoy a more productive and meaningful life. A large contributor to the social problems nations face are due to financial pressures. A dysfunctional system leads directly to stress and unhappiness for far too many people.

Taxes could be significantly reduced and simplified because the transfer of the peoples' time and wealth to the banking cartel and other corporate interests would end.

Help Australia work toward this SUMIR goal. All three components are required. The final step will be detailed soon. The SUMIR movement is for you – join in, support us and run with it. Who will step up and demand Australian Election 2019 candidates support big picture reforms?

Next: Step 3 – A Triphasic Citizenship Dividend

Additional Resources Linked Below

Websites For More Information: Millennial Money by JD Alt is a superb explanation Of Modern Monetary Theory
https://www.youtube.com/watch
Ellen Brown's book Web Of Debt is well worth a read to get the history of what the bankers have done to your world.
https://www.facebook.com/notes/739775532797764/
Positive Money UK has detailed plans of how a debt free monetary system would operate
https://positivemoney.org/about/our-vision/
Fundamental Rights And Responsibilities - Bill Of Rights
http://www.bankreformnow.com.au/node/325
Deutsche Bank Scandal
https://www.newyorker.com/magazine/2016/08/29/deutsche-banks-10-billion-scandal
Deutsche Bank fined $630m over Russia money laundering claims
https://www.theguardian.com/business/2017/jan/31/deutsche-bank-fined-630m-over-russia-money-laundering-claims
Goldman Sachs Ensnarled in Vast 1MDB Fraud Scandal
https://www.nytimes.com/2018/11/01/business/goldman-sachs-malaysia-investment-fund.html
Banking's Abu Ghraib (HBOS)
http://www.ianfraser.org/re-examining-hbos/
Goldman Sachs Finally Admits it Defrauded Investors During the Financial Crisis
http://fortune.com/2016/04/11/goldman-sachs-doj-settlement/
The Great American Bubble Machine - Matt Taibbi - Rolling Stone
https://www.rollingstone.com/politics/politics-news/the-great-american-bubble-machine-195229/

Related Links: Stand - Unite - Make It Right. The Launch
Step 1 - SUMIR - Sovereign Wealth Fund
Step 3 - SUMIR - Triphasic Citizenship Dividend

Source URL (modified on 13 Apr 2022 - 10:59am): https://bankreformnow.com/node/558

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