

Proposal for GPMI to sponsor or co-sponsor a proposal to the National Party to establish a new national committee on Banking and Monetary Reform.

Submitted by Rita Jacobs, Co-chair, Capital Area Greens

Alternate Michigan Delegate to the National Committee

Reason for proposal to GPMI:

I have been collaborating with Green Party members in 3 other states in the drafting of a proposal to the GPUS for the creation of a National Committee on Banking and Monetary Reform. The actual document that I am asking GPMI to co-sponsor is included below. It is our intention to have it approved simultaneously with four different states as co-sponsors.

Besides the reasons given for establishing the committee in the Proposal to GPUS itself, there are more urgent reasons. The Green Party members with whom I am working on this project are people from different walks of life, who – much like myself - have made it their business to learn about the debt-based monetary system that we now have, and the role the banks play in the creation of money - or already possessed that knowledge through work experience. Dee Green and Ben Kjelsus from GPMS were original sponsors of what is now in our GPUS platform under “Greening the Dollar.” And the Greens with whom I am working established and maintain a website that explains what is in the platform and why: <http://greensformonetaryreform.org>

The current platform is based on a plan that can be implemented without disruption during transition and concurs with our party’s values and objectives.

During the latest National Committee discussions on platform amendments, The Green Party of Nebraska proposed several platform amendments that conflicted with the plan in our present platform. They requested that an advisor be allowed to participate in the discussions. The advisor was a proponent of a system of monetary reform that conflicts with our platform, and would allow the continued creation of money by banks. Because the current monetary system is complicated, and intentionally not taught in schools, many people were confused during the discussions, but ultimately the platform amendments were voted down. Curiously, the only delegate from Nebraska who participated in voting did not vote in favor of the amendments, but chose to “abstain.”

Apparently, someone infiltrated the party and persuaded the party to propose platform amendments which the party members themselves did not personally defend - and perhaps did not understand. This situation shows the extent to which some organizations will go in order protect the power of the elite to control the money. Money is power.

Because of this we hope to establish a committee to educate Green party members and candidates on the monetary and banking systems, and also to prevent this type of infiltration from happening again.

Here is a draft of the actual proposal to GPUS:

SPONSOR: GPMI

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SUBJECT: New GPUS standing committee

EXPECTED APPROVAL THRESHOLD: 2/3 of all ‘yes’ and ‘no’ votes cast for passage per Section 6-2.1

DECISION-MAKING TIMELINE REQUESTED: Two weeks discussion, followed by one- week vote.

BACKGROUND AND PURPOSE:

An understanding of our national monetary and banking systems, as well as the monetary history that gave rise to our present institutions, is critical for representatives and voters in a democracy. The present debt-based monetary system is the major contributor to adverse economic conditions, the increasing wealth disparity, and systemic paralysis in responding to climate change. However, this debt-based monetary system is rarely, if ever, included in the curriculum of high schools and undergraduate studies at colleges and universities.

Along with removing spending from the defense budget, our party platform plank called 'Greening the Dollar' answers the question "How are we going to pay for the Green New Deal?" 'Greening the Dollar' includes monetary changes proposed by more than 200 reputable economists in response to the Great Depression of the 1930's. It proposes a monetary system that is based on historical experience to support a far more equitable and sustainable society than we have now. This monetary transformation will enable all citizens to have access to food, shelter, healthcare, and education, without our governments and people being ensnared by debt.

If established, the Mission Statement of the Banking and Monetary Reform committee would include providing education materials to Green Party members and Green Party candidates, drafting Green Party position statements and press releases with respect to pending or new legislation affecting banking and monetary systems, proposing platform amendments, endorsing organizations that advocate banking and monetary reform that agrees with the Green Party's ten values, and promoting actions advocating banking and monetary reform.

PROPOSAL: Establish a new GPUS standing committee: Banking and Monetary Reform

IMPLEMENTATION: Inform state parties of the creation of the new committee, and request that they recruit and approve members to serve on the committee. Temporary officers (members who have drafted and promoted this proposal) may conduct meetings until the election of officers. Further administrative matters required by the bylaws will be completed when the required number of states are represented on the committee. We expect that this will take three or four months to finalize the active committee.

REFERENCES:

1. www.greensformonetaryreform.org
2. www.monetary.org
3. Stephen Zarlenga and Robert Poteat , "The Nature of Money in Modern Economy — Implications and Consequences"
<http://www.monetary.org/wp-content/uploads/2016/10/Economic-Journal-Paper.pdf>
4. Asad Zaman, "The Battle for the Control of Money"
http://iei.kau.edu.sa/Files/121/Files/153873_29-02-06-Zaman.pdf
5. **Explaining money creation by commercial banks: Five analogies for public education** by Ib Ravn
<http://www.paecon.net/PAEReview/issue71/Ravn71.pdf>