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## **A new peoples bank with new Economic Indicators**

The fastest way for the world to regain its economic independence is to take over the central banking system, keeping (initially the fractional reserve ability) and simply print money charged at no interest to avoid inflation. The central banking system is currently designed to create a black hole into which monies can never be repaid giving rise to constant borrowing. Borrowing for whom, where and why? **A & B** on this website have concentrated on Macro-economics Monetarism which are simply driven by printing money out of thin air (unlimited, but not to us), whilst this paper points to the other Criminal swindle, namely Fiscal Macro-economic (Finance office in every nation) policy. Ministers of Finance who cannot introduce anti-debt fiscal indicators (which requires an anti-debt currency) should resign after 4 weeks, which is all it takes to see a chart indicating anti-debt levels accruing.

Firstly the people of the planet owe no debt too the IMF, to the World Bank or to any Central bank or the European Union or London inter alpha banks, or Federal Reserve. Since also the world debt is impossible to escape and is arranged (designed) to induce the people of the planet into debt deliberately, the worlds population are not liable for it (and having used taxes to bail them out, we are owed money) and are not living beyond there means or expected to pay there way under this arrangement.(system).[Ireland and the World should have its entire debt cancelled.](#)

Central bank debt creation was designed to do this since the instigation of the [Communist Manifesto](#) and it had 300 years of experience to fine tune its operations in major bank bubbles since the early 1600's (which occurred on or off the Gold Standard)

No 5 within the Communist manifestso, "5. Centralization of credit in the banks of the state, by means of a national bank with state capital and an exclusive monopoly" However ever no one dreamed that the creation of interest charged on currencies of entire nations, draining away credit and commodities would leave 7 Billion people in literally Quadrillions of debt. It was never the intent that Fiscal policy (Department of Finance) would ensure that where the Fractional reserve system and the charging of interest on national currencies failed to ensure worldwide accruing debt, fiscal policy itself would act as a further economic indicator to seal the debt trap. In Ireland the Communist party recognising this have adopted a [Repudiate the Debt Campaign](#)

Clip from the film [the International](#)

Central banks are the most sophisticated system for distributing money ever designed. They existed before the Gold Standard was abolished in 1971 by President Nixon, as did its debt, so bringing in a Gold Standard simply creates another elite (who own gold and therefore regulate the currencies value) and before the energy crisis and petro dollars currency crisis since 1971.(i.e. 1929, and over 400 world wide debt bubbles previous to this).Therefore charging interest at source is the cause of all the worlds' debt levels and inflation. They are designed to accrue over many generations as not to be noticed. Reversing this accounting crime to non-debt currency (without interest on bonds or circulating public open market operations) and using the central banks to do so, by bringing them under full public control is the easiest (but not the only method) of bringing wealth back into public control. Euro bonds and the new SDR are simply Bretton Woods / IMF /World Bank bonds issued in a new guise. (Arriving January 2013). Many hope that bringing in a gold standard that this will bring value to devalued money, but it could have been introduced years ago to save pensions (for example) but it was not ? Gold in any case has eased but failed to prevent debt economics emerging. Gold currency charged at interest simply (like paper currency) cannot find the interest as it is the issuer of the gold currency.

This method is not to stabilise the markets, as "the markets" are causing the false growth, either by creating more interest bearing bonds, or by quantitative easing money to bail out the banks. Quantitative easing should be funding job creation and social programmes and infrastructure around the world, i.e. funding our needs. They (public central banks) can support, credit unions (which

in Ireland are being “re-capitalised” but are also being reduced in numbers, which is a massive mistake) LETS systems and direct social financing.

Central banks are a monopoly? they have no competition ? Since the right wing claim (falsely) that competition is good, then simply create new central banks (abandoning the old ones) and issue currency which is not attached (as all bonds are) to taxes and therefore a bailout contract. Central banks are supposed to be the backup to the main banks,(bank of last resort) but the reality is the different main high street banks are simply branches of the central bank and do not need too exist.

For example the [Federal Reserve bought the AIG insurance company](#) , it did not need a middle man bank, and therefore it could also fund immediate work programmes and social development. (but replace the current owners first)

In Ireland its central bank could do what the British Government has been avoiding doing (for so long) but is now doing, for fear of revolution and is [printing money direct to small firms](#) or even charities, (or local authorities) which some “alternative” economists claim are running out of money. (see B on this website)

Of course the money is circulating internally and does not need a charge on it at all, except it could charge 0.0000001 pence (or cents) per transaction to pay for our money to fund our lives. Yet if this is mentioned a [Super Injunction was introduced to prevent the talk of it only a few months ago to prevent the House of Lords claiming that taxpayers want their money back since they were illegally induced to bail out the banks](#)

President Obama now says the quantitative easing he introduced is not working as millions are unemployed, (and the first 100 days are long gone) of course its not working, as the money was used to bail out banks, and to check “inflation” (i.e. inflation “printing money at interest”) [austerity measures](#) were introduced, i.e. you are unemployed. This of course was deliberately intended and it is what President Obama was elected to do after the Coup de taut of Bush invading Iraq and bankrupting America from within (= The wall street parties)

Despite numerous (up to 20 or more) economic indicators ([traditional explanation](#)) and a world of media relating minute by minute economic forecasts, discussed by economic experts on television and newspapers analysing future and current economic monetary and fiscal policy, the whole world is indebted to the private owners of central banks ? It is estimated that 2 Quadrillion dollars have been spent on bailing out banks which up to three years ago were reported as stable, but which collapsed whilst still reporting vast profits today.

The [world populations wealth has savagely decreased](#), amidst mass poverty, unemployment, hunger and war.

What is actually going on in the “Arab Spring” it is not a spontaneous revolution as David Cameron (British Prime Minister) claims but one which was planned years ago in 1999 but mainly from 2002 onwards.

[Ex-NATO Head: US Planned Libya war in advance and plans wars with Iran & Syria, Lebanon, Somalia, Iraq, Sudan](#)

Of course this is the New Rome or rather the Old Rome, with its former territory in Northern Africa also included in the map. These nations have had austerity (GDP growth, collapse, debt for years) before the invasion. Hand in hand with the CIA the Vatican creates its old Rome, which of course would also require creating Israel in a new image.(i.e. not from the Torah)

Nations have to immediately separate [out tax / fiscal national policies from the “market”](#)

Sold as a war which as an investment manages to find funds whilst the unemployment rate in the USA (2.9.2011) remained stagnant for August 2011.

[China through Afganistan](#), battling for commodities, minerals and land in Africa likely to become world war three. (see also [China economy hitting kerb](#))

In time for the 2012 elections President Obama has announced Iraq troop withdrawals, yet a continued presence will always be maintained as Kurds and Iraqis still have no democratic right to control their own oil (announced as a fight for democracy, Iraq has lost over 4.5 million of its population, through deaths or people leaving)

If people cannot comprehend what 1 quadrillion dollars looks like, have a long (scale) look 1,000,000,000,000,000,000,000,000.

The Bank for International Settlements recently (June 2008) reported that total derivatives trades exceeded one quadrillion dollars i.e. *1,000 trillion dollars*.<sup>1</sup> What is a derivative? it is essentially an each way bet, fixing a price and hedging it as insurance, the real price is also an unknown price in the future, (risk) but the prices based on the commodities, labour price and cost values and inflation cannot be determined, especially in wartime and so the non-existent is recorded as cost and balance in any yearly account as fact.

Since the stockmarket is an economic indicator ( a lead indicator, in that “an economy” rises with the market, or falls with the market), it is already a false indicator of any economic situation or real wealth or real poverty.

To understand the markets, the “right wing markets” and the madness that credit default swaps and derivatives are, the same person who invented credit default swaps Blythe Masters, also invented Carbon Credits <http://seekingalpha.com/article/177072-cds-and-carbon-derivatives-two-sides-of-the-same-coin> which is currently charging for carbon (i.e. Human beings) to exist, and you can of course buy carbon credits and carry on polluting for as long as you like. Like the peak oil decreasing rate of returns, it is bringing home the petro dollars con. (see further <http://www.theatlantic.com/business/archive/2011/02/the-howling-wilderness-of-carbon-credits/70817/>) Why is the carbon credit not used to create a working class “eco – fund” or new Hydrogen cars and power stations as Tesla envisaged?

How is this achieved?

All around the world in a [real brave new world not accepting 1984](#) people are rising to demand real revolution not a staged or managed agenda of halfway uprisings, where people demonstrate around the outside of official buildings but inside them as they take them over. We do not need a scientific elite or eugenicists deciding our future or population levels or directing war and our economies, whether it is a new Nouveau Riche or the Ancien Regime

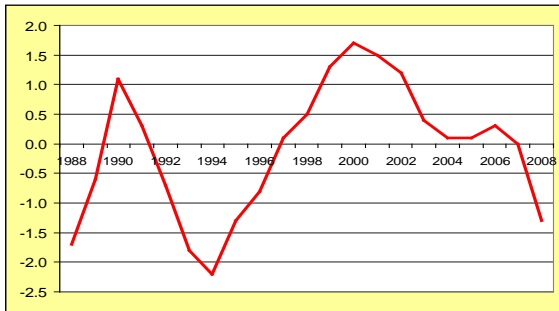
[Social Engineering](#) (how revolution is contained and consent is manufactured, how protests and change are controlled)

This is how Fiscal economic indicators are also managed. Only a handful of people have access to the real figures, and they are groomed into those positions by narrowing the party political system to a few parties of no difference, in policy, dress and speech, and then further selecting only a handful of people to monitor the fiscal policy to ensure a country ends up having to borrow instead of producing its own currency.

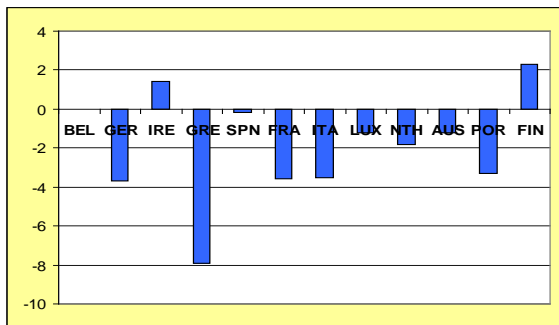
### Ireland's induced fiscal debt

Ireland in 2004-6 was doing so well (according to the mainstream media and supported by fiscal indicators) it was running a surplus, its history is as follows. (budget surplus 2.9 % of GDP in 2006)

Estimated structural Component of Irish deficit as a % of GDP



Budget Balances as a % of GDP 2004



Please note that in order to qualify for “fair rates of borrowing” any country must work between + or – 3% of GDP.(preferably) This obviously limits policy of any political party, as to achieve this political and social views are sidelined and must always mean that policy must bring all to the centre, whatever the centre means. In reality senior bondholders prefer to know in advance if a country will have the means to repay them at the end of the term of their bond (which if in default can be bailed out by taxpayers with further borrowed money from the IMF) Consequently all fiscal policy is geared towards ensuring this target of 3% of GDP is maintained. Yet even maintaining this arbitrary figure for the national health of the country, means that “debt levels will be manageable” but only to ensure a bond can be repaid whilst the country sinks further into debt.

In Ireland this was met by making people borrow up to ten times their wages in mortgages with inflated house prices. Therefore GDP (or growth of bank borrowing) looked very healthy inducing more borrowing. This would have been known to both Fianna Fail and Fianna Gael in 2004- 7 however and crucially it would only take a handful of people who really understood Fiscal policy in a monetarist world to know there was a problem over a long period. Mortgages are being re-introduced (as one idea) with a large part of the equity held in Trust, and this amount is a compensation if the price of the house falls below a certain level. Anything to keep the interest bearing bonds (mortgages) going, further mortgage indemnity insurance was a similar safeguard (a similar re-assurance which did not pay back what it promised if unemployed).A reason is the British conservative party who claim that Margaret Thatcher was Boadicea, have one economic policy, war and mortgages. Boadicea did not ride around in a chariot shouting buy now at 25 years on a

variable tracker mortgage. David Cameron needs to sell Forrest's and greenbelt land to re-introduce new Mortgage able widgets (homes) not because land is scarce, or houses in Millions are derelict or unused or alternative building methods are not introduced, its because Boadicea thought the quickest way to re-create an elite in Finchley was to abandon Boadicea and link with the Romans.

None of the warning bodies in Ireland, or in Europe or in America applied any real concern other than slight apprehensions, amidst praise for the neo-liberal model. By a combination of subprime mortgages scandals (in reality all mortgages are illegal and subprime) and an out of control derivatives / credit default swap bubble, the gap between wages (and prices) and mortgage payments was intolerable and not meant to last. The same problem occurred in Britain. 911 was the beginning of the current modern era in which George Bush working for the crown City of London bankrupted America (taking over from the inside) by pressing on with a war of attrition in Iraq, the same is being carried through today by Obama, (military spending will increase) and the resultant downturn in the USA forcing Ireland into the Commonwealth as originally envisaged by Cecil Rhodes in the 1800s. Cecil Rhodes formed the Roundtable modelled on Arthurian legends, but obviously this is not Avalon.

Morgan Kelly warned the government in mid 2007, but nothing was done until the general election of 2011.

[Morgan Kelly \(Prof. UCD\) warning of the imminent collapse, 2007](#)

Anglo – Irish bank and AIB, was in effect a hollow corporation (as Nama is) which was allowed to lend and invest with its owners in the Alpha City of London banks knowing that no matter how much the debt accrued they would not be liable for prosecution of repayment.

Consequently the Economic indicators whether procyclical, counter cyclical, or acyclical, leading, lagged or coincident, whether they are monitored by the Home countries central bank,(usa) the OECD, which includes the United States Census Bureau and United States [Bureau of Economic Analysis](#), European Commission, IMF, World Bank, ESRI and so on, ...noticed anything unusual. Further the rating agencies like standard and poors simply work for the banks, creating a panic that implies credit ratings have in any case any real value to real wealth, the lower the score the easier it is to induce larger bailout loans, whilst we move towards a new Bretton Woods in January 2013. After the City of London inspired the Bretton Woods agreement in 1946 – 1947 which was one of the major motivations for world War 2 to solidify a new world currency, the only debate since then between the Austrian Schools, the Chicago schools and Keynesian ideas (Ireland adopted Keynesian expansion policies in the 1970's) has been the internal debate as to how the debt should be induced Globally.

In September 2011 Irelands total debt was published Quoting from the debt and development co-alitions IRISH DEBT AUDIT <http://www.debtireland.org/news/2011/09/14/debt-audit-g...ands/> Irish Debt levels as €74 Billion (with €4 Billion being direct government debt).

It states;

“The term “constructive ambiguity” was introduced into common currency by Henry Kissinger to describe the deliberate use of unclear language in negotiating on a sensitive issue. It is also used to describe the ECB's policy on public information on bank bailouts. Ihle (2010) also reports it as part of the thinking behind the original bank bailout of 2008. The idea is that if banks are not clear on exactly to what extent they will be supported, this will reduce the moral hazard in the system. Often criticised as a synonym for fudging, constructive ambiguity is certainly not a concept consistent with Transparency. As recently as 2010, the ECB has reiterated this need for secrecy. In an opinion published in January 2011 on a proposed directive, it says

.... information on central banks' lending or other liquidity facilities provided to a particular credit institution, including emergency liquidity assistance, needs to be kept

confidential in order to contribute to the stability of the financial system as a whole and maintain public confidence in a period of crisis” xliii.

Such secrecy may contribute to stability, although this is arguable given recent evidence. In the context of a lender of last resort such as a central bank, it is generally intended to reduce moral hazard among banks which might in the future avail of a bailout. Again, this is not unanimously accepted. In an ECB working paper, Freixas et al (2003) take the view that clarity and transparency actually reduce moral hazard. Advocating clarity in the conditions for emergency liquidity assistance they write”

Debt levels soared worldwide in 2008, (see page 24 within the document) but in reality they were hidden, and economic indicators suggested as they were supposed too do that the debt was “manageable”.

As stated in page 1 new anti - debt indicators should be introduced such as Genuine Progress Indicator and the Index of Sustainable Economic Welfare (ISEW). [Use the Steady State Economy Index](#). A steady state non debt indicator means we can have development just not development with attached interest or unsustainable ecological damaging methods of construction. People living on areas of natural beauty are a part of that development, and very often are conservationists (or should be). Yet will the Aarhus convention allow Turf cutters to continue cutting Turf as turfcutters (by hand) also mind the land, as well as continue to live upon it. Land is sought by many means, and so far the [Aarhus convention](#) (delayed) has not assisted them. President Obama did not ratify it within the first 100 days.

What is Ireland’s history over the past 60 years since world war 2 ? (a similar model exists for many countries)

1. Haughton, Jonathan (2008): ‘Growth in Output and Living Standards’, Ch 6 of J. O’Hagan, *The Economy of Ireland* (10th ed)
2. Ruane, Frances (2003): ‘Foreign Direct Investment in Ireland’, Lancaster University Working Paper.

Both papers give a detailed overview of Ireland’s economic performance during the periods 1960 to 2008 ( Haughton) and between 1955 to 2003 (Ruane). Both papers contrast Irelands earlier economic performance with the rise of the Celtic Tiger beginning, its is believed in the late 1980’s through to its peak from 2000 to 2006, with both writers suggesting that Irelands amazing growth rate is not so much a miracle as many of the sources they analyse hint at or suggest, but simply a catch up to other European economies from Irelands pre-Celtic tiger position, especially the barren years of the 1950s, and terrible years of the early to mid 1980s.

This catch up both authors suggest is due to foreign direct investment into Ireland mainly from the USA, and also to the stabilising effects of joining the Euro, which they believe are deciding factors in changing Ireland’s demographics towards its new modern economy.

Haughton in his conclusion or rather his question as a conclusion on whether growth will continue, shows he is optimistic and draws on encouraging data from the OECD report of 2007, which states that ‘growth will continue over the next few years’, which would possible include 2008, 2009, 2010 and 2011, 2012 or more, depending on how many years ‘a few’ means. Haughton in caution of this optimism from the OECD, warns however that the Solow model of forecasting growth data indicates “that the growth in GNI *per worker* will eventually fall”<sup>2</sup> leading him to conclusion that in 2008 “perhaps it already has”<sup>3</sup>

This uncertainty of hypothetical growth falling for many years (including if it rose from previously record levels during the many years) to say 2014 to 2015, against the possibility that this pessimism was a temporary contraction, is almost unknowable. It is not certain despite estimators of GNI. Yet guessing still remains as an option to the estimators and forecasters, and these models of econometrics are the best possibly guess devisable.

This is reflected in guessing how much bailouts will cost, or how much a budget may or not be, as if an unknowable factor beyond valuations exists.

The OECD in June 2007 produced a paper entitled “HOW TO ASSESS THE IMPACT OF FDI ON AN ECONOMY” in which it explains the transition from the classical, to neo classical and its addition the exogenous model Solow and Swan developed to forecast growth.<sup>4</sup> Either the OECD had not used the Solow model to formulate Haughton’s optimistic projection of 2007, or it had, in any case both guesses were covered or hedged.

The OECD paper HOW TO ASSESS THE IMPACT OF FDI ON AN ECONOMY summarises the theories as follows;

“Economic theory provides us with many reasons why foreign direct investment may result in enhanced growth performance of the receiving country. In the neoclassical growth literature, FDI is associated positively with output growth because it either increases the volume of investment and/or its productivity, thus putting the economy on a path of higher long-term growth. In an exogenous growth model, FDI has only a level effect in the steady state and no permanent impact on the growth rate, except during the transitional dynamics to the new steady state.

The potential role of FDI is much greater in endogenous growth models. In a neoclassical production function, output is generated using capital and labour in the production process. With this framework in mind, FDI can exert an influence on each argument in the production function.

FDI increases capital; it may qualitatively improve the factor labour (explained below); and by transferring new technologies, it also has the potential to raise total factor productivity”.

Frances Ruane primarily focus’s on the manufacturing sector and asks whether the FDI in Ireland was a result of decisive policy making or whether it was simply following the market as a host country<sup>5</sup> in a neo-classical model of growth, in effect Ireland “picked winners”<sup>6</sup> within a system imposed upon it or chosen depending on how you wish to interrupt changes in direction in economic policy. The receiving country of FDI possibly has to come to terms with the following;

“The absorptive capacity of host economies – how to become attractive for FDI”

the donor country generally looks for highly educated human capital, a good infrastructure, high levels of research and development (publically funded), adequate legal structure, and private infrastructure, and if these are in place the spill over from the donor’s corporations will be higher as the host is able to take immediate advantage of the donor’s capacity to bring growth.

If the host country is weak in these areas or many of these areas an added incentive of 12.5% corporation tax may increase the attractiveness for FDI, or “10% ‘grandparented’ up to 2010 for all companies already in operation”<sup>7</sup>

This re-alignment of Ireland’s tax rate with the Treaty of Rome<sup>8</sup> was instigated following on from the 1950s when all export led profits were given a “holiday”<sup>9</sup> for 15 years. This re-aligning has re-surfaced in the double vote in the Lisbon treaty, during which it was denied that this corporation tax rate would be affected. After the second vote some time later it was revealed that this tax concession would be altered although the Government has been given assurances it says. These assurances would only have been possible if a no vote had been delivered giving rise and room for negotiation perhaps, yet the changes insisted upon from the 1950s were carried through in Rome’s social market economy model.

Further “inward FDI is intended to take advantage of host country (locational) characteristics instead of disseminating new technologies originating in the sending country”<sup>10</sup>

Ruane adds that prior to FDI Ireland was particularly centralised and as with the Civil service modelled on the British civil service of the free state, it is a aim of the FDI model to disseminate its investment around the regions of the host country. “Since FDI is particularly mobile it can play a major role in this regard”<sup>11</sup>.

Naturally if the FDI increases in profitability it will require a decentralised civil service and this policy was pursued by Fianna Fail from 2003, and it was followed by high public sector wage increases to bring it line with private sector workers and increased hiring of public sector workers, it was highly criticised as having no public consultation or general plan that anyone could rationalise, around the general election of June 2002.

In 2002 Cormac OGrada re-assured sceptics of Government policy and added that the “Irish public sector is now the smallest in the EU in relative terms”<sup>12</sup> whilst the ESRI in 1999, suggested that the CSF (community support framework) a product of European structural funds, was instrumental to “encourage the government to raise public investment from its extremely low level in the late 1980s.

Without such a stimulus Ireland could have found itself suffering from under investment in the face of rapid growth in later years”<sup>13</sup> Therefore the civil service numbers must remain at its present numbers or increase to satisfy the ESRI, and European norms, and also the requirements of the USA and its multinationals, which are increasingly receptive to greener ideas of development, especially in low carbon emitting cars and roads which preserve the natural and historic environment, as Europe has tried to also encourage through the years.

In effect the low numbers in the public sector had to also catch up, and has to be maintained.

Ruane explains that;

“Since the late 1950s, Ireland’s economic development strategy has focused on employment creation and has been characterised by actively promoting:

- (i) the development of a modern export-led-growth manufacturing sector (and latterly internationally traded services) through financial and fiscal supports,
- (ii) new greenfield investment by foreign companies in the manufacturing and internationally-traded service sectors, producing output specifically for export markets,

- (iii) the establishment of up-stream linkages between foreign and indigenous companies,
- (iv) the deliberate creation of industrial clusters by foreign and indigenous companies in certain sub-sectors of manufacturing and internationally traded services.
- (v) a pattern of economic development that would bring private sector investment to the less-developed (Western) areas of the country”.

Ruane states that;

- (i) has been achieved in that rapid growth exports has been achieved
- (ii) Whilst new Greenfield industries have been introduced the spillover into jobs (2002) has been negligible due to the dot com bubble.
- (iii) Ruane states that forfas reported an increase in raw materials sourced within Ireland from 15% in 1988 to 20% in the late 1990s, yet with unclear data she believes that the global economy and outsourcing may negate any gains observed during this period.
- (iv) Electronics and pharmaceuticals have increased as targeted areas, and R&D has increased significantly.
- (v) During the 1990s relatively high unemployment negated any gains this objective may have attempted. Industrial output grew in the South East three times the level of the Border, Midlands and West during the period 1991 to 1999, and employment at twice the rate, yet manufacturing accounted for 49% of jobs in the BMW regions. Manufacturing of light goods with low transport costs and where clustering can be considered more attractive to the donor, are important for the host’s regional development. Overall Ruane believes this objective is the least successful in its aims.

Ruane believes that the future must include more impetus on human and physical capital, research and development and improved infrastructure (to meet new carbon emission standards), maintaining policy consistency, foster openness rather than protectionism, increase focus on globalisation to prepare and be attractive to FDI, establishing what is Irelands comparative advantage, performance based incentives, workable incentives not those which try to compensate for poor infrastructure.

In brief, a host country needs to follow, the exact requirements of the market and FDI, if you wish to pursue the FDI model of the neo-classical economists. Whilst Ireland may have followed this route first, it simply followed the market and picked winners, in an economic model of diminishing returns. Since Ruane’s paper was published, the diminishing returns have brought Ireland into line with every other credit crunched European state.

Haughton as mentioned also suggests that the Irish economic model played catch up throughout the Celtic boom, and he believes that GDP is not a good indicator of affluence in a country, and states;

“for instance, profit that is repatriated does not contribute to local incomes” and he adds that GDP, added to GNI (gross national income), to give GNP, plus add the net transfer payments from abroad (NTPA) which gives a fuller picture of real wealth, and he repeats that there is an extraordinary amount of transfer payments out of Ireland<sup>14</sup>, which may be due to transfer pricing, where some corporations overstate their exports and understate their imports.

This capital flight from a country of origin would also take advantage of favourable tax incentives in tax havens, and it is a large problem for developing countries who are driven to slavery because of it. It also affects true GDP figures<sup>15</sup>, and whilst in Ireland this may not be so severe as capital flies in to take advantage of its tax policies, it is likely that it is not the final destination and Irish capital may fly away to warmer waters to avoid declaring total profits, which of course also affects GNI.

Of course measuring must also include a quality of life indicator for the Human development index. Quoting Robert Kennedy Haughton says “the gross national product measures neither our wit, nor our courage, neither wisdom nor our learning, neither our compassion, nor our devotion to country. It measures everything, in short, except that which makes life worthwhile”<sup>16</sup>

Haughton maintains Robert Kennedy has overstated the case, “GNI may not be a measure of happiness but it is closely correlated with it”<sup>17</sup>. Yet Statistics from 1987 to 2004 show that suicides in Ireland, during that period doubled and it is still rising<sup>18</sup>. The Ryan and Murphy reports may not have been factored into GNI figures, and a whole host of other data, making it difficult to extend the measurement into the unknown, unquantifiable facts of the quality of life.

Haughton points out that in Norway the benefits of the oil rich economy make people lazy and “the biggest danger to long term growth is complacency. The government sector could expand too quickly. Individuals could lose their work ethic”<sup>19</sup>

Haughton like Ruane suggests that the investment into education dramatically increased Irelands national GNI and likelihood to be attractive to the donor countries.

Yet in answering how did we get here, Haughton states “the single most important contributor to the rise in GNI per capita in both periods (1994- 2000 & 2000 – 2007) was increase in output per hour worked”<sup>20</sup> although statistics on unpaid overtime is not given. Eventually however the GNI would in the Solow model also succumb to diminishing returns and investment would cause acceleration in economic growth, in the short run but not indefinitely, and increased GNI investment would only allow Ireland to be competitive but not overtake its competitors.<sup>21</sup>

This levelling after the catch up reflects Ireland's current position of wondering whether to cut taxes or increase spending, to slash and burn or increase investment for jobs. Since FDI brings employment, but capital flight, investment of funds into one sector i.e. construction could bring serious problems were that sector to fail. He agrees that there is a demand for around 50,000 new houses per annum (2007/2008) but "in 2006, completions were almost double this level, clearly an unsustainable situation"<sup>22</sup>

Without an increase in Donor FDI, and the construction industry in a slump, where are jobs going to come from. In the past in return for wage restraint, government spent more on social needs rather than cut taxes, with a state sector incurring "low military costs and health and education systems that are inexpensive relative to their outputs"<sup>23</sup>

Clearly the government has to do something yet it has only promised slash and burn austerity measures which seem to be at odds with how Ireland has planned previously, and why should wage restraint be maintained in line with the current budget proposals.(as one example)

Yet the population in increased demonstrations, including with the department of finance, and rioting are unconcerned with Fianna Fail and Fianna Gaels attempts to adjust interest rates and tackle GNP, and whilst this may have consumed hours of Dail debate both sides have little room for manoeuvre and they (Government) have almost become superfluous to the cost of borrowing, especially when the Fiscal definitions of Fianna Fail or Fianna Gael (and wider into other parties) have converged as the economy increasingly gets worse.

This Fiscal debate seems to bear no reality to the outside world, and whilst *Laissez – Fare* economists are renowned for not interfering in the market, the government seems to have done nothing else but interfere in the market by bailing our Anglo-Irish bank, creating NAMA and increasing borrowing to do So, and yet this has not increased FDI in the neo-classical model, given the large unemployment queues which are dramatically effecting GNI in the negative.

The population, aware of this, is also increasingly outraged as the true cost of Ireland's gas and oil giveaway emerges. Fintan OToole originally stated that the proceeds from the oil and gas explorations all around Ireland would be placed into the exchequer for the benefit of the Irish people (as we were all informed) has now seen that fallacy disappear with the Celtic Tiger.<sup>24</sup> From the original estimate of €550 billion, the true value of Irish explorations around its coast has now risen to €200 billion (and only 60% explored)when the other oil and gas fields are included, calling for them to be nationalised in order to increase GNI across the Republic.<sup>25</sup>

It then becomes clearer when considering how we got here as the Celtic tiger was just a slush fund to make Ireland more attractive for the Donor countries to settle onto its host, and any monies it received (like water flowing uphill) into the exchequer disappeared into borrowing repayments (having made borrowing more attractive initially) due to the overvalued housing stock which in a wage restrained economy could only be afforded by leveraging peoples wages more than three times their value, up to ten times in certain cases.<sup>26</sup>

Any default would allow FDI banking institutions to buy the crashed values of housing and commercial real estate at a premium.

A solution to these problems is to call all four by-elections before the budget, as is now the correct legal position<sup>27</sup> slash and burn Anglo –Irish bank and use this money to start 32 corporations (state run) around Ireland, underneath the FDI model of the USA and Europe, becoming instead IDI (Indigenous direct investment), and nationalise the Oil and Gas around Ireland so increasing the national GNI to eventual levels of complacency beyond that of Norway, who have their own nationalised oil industry to sustain them.

With no jobs indigenous investment could improve Irelands GNI and GNP, but it would not follow, that donor countries would prefer this new direction. "Foreign owned manufacturing firms export almost 90% of their output, whereas Irish owned manufacturing firms export around 36% of output"<sup>28</sup> whilst this has opened up the economy, we are now unemployed in an open global economy.

Therefore creating new indigenous corporations with charitable tax incentives to the indigenous population may well bring prosperity.

The Irish times has begun to move into exploring these once off the agenda area's and not just via Fintan OToole<sup>29</sup> (including many democratically elected councillors and TDs around the country).

Since 2004 the Irish Times in a letter comparing Ireland to Spain and Italy and others, states "It is therefore surprisingly unsurprising that we lag behind them in terms of infrastructure. The bad news is we will continue to do so for quite some time. The good news ? There is no puzzle. There is no conspiracy"<sup>30</sup>

Ireland and every nation on earth is designed to always need more borrowing, the system is not broke, it is designed to fail, interest attached to money creation, and its inevitable fiscal policy is designed to always leave, taxes and revenues short of requirements, which in turn requires elections only every four years.

Ireland therefore has no requirement to repay any debt back to anyone, if it had kept its own national commodities, oil gas and fishing it is actually the richest country in the world, but there loss is not factored into any budget, as if they had never existed. Today we have

green sustainable development which is also geared towards private companies delivering utility which separated from the process of economic democracy (democracy is a term which inspires freedom, but which is in fact enslaving mankind, usurped by terminology it has no meaning) instead of delivering free power and energy into peoples homes such as hydrogen / solar batteries for domestic energy use or in cars, or it ignores the “[silent spring](#)” approach whereby our soil, food and water and air are being polluted by chemicals, which agriculture does not understand and has no development proposals to deliver wholesale natural safe products for consumption. Carbon credits is a religion which as a fund does not supply local authorities and working class communities directly, including farmers especially small holdings. Debt economics is to blame for this also. The public should be able to sell its energy back into Utility.

Now Ireland is in its period of [re-joining the Commonwealth](#) yet last time it did so 2 million were starved to death in a Genocide in the 1800’s. The IMF and Worldbank have origins in the City of London and Bank of England. Petition to educate on the “famine” <http://www.petitionbuzz.com/petitions/irishholocaust> Further there were severe food shortages in Britain and extreme poverty, and this shows the working class are the victims. An excellent book on the British situation is the “Two Nations” by Christopher Hollis (City of London, and the rest of the land, as shown in the phone tapping scandals surrounding “7/7”)

As stated in 2004 – 2006 Ireland was running a surplus allowing it to pay off its national debt, but whilst economic indicators were being praised by all including the IMF its debt levels were spiralling out of control. 2.9 % of GDP in 2006.

It is very hard to envisage that the Department of finance were unaware as were its internal security services as to what was happening within the department of finance. Not just a mistake but a deliberate planning policy to usurp national sovereignty, and this is happening in every Fiscal department or department of finance in the world. However now after all the ‘Shenanigans’ that the Irish secret service are against debt economics and have also called for all world debt cancellation, but especially in Ireland. Hand in hand with this is freedom from religious persecution, and the Murphy and Ryan reports and reports on the Magdalene sisters, as well as reports against state bodies, and outside interference from British intelligence agencies, in the Irish Republic, which have combined to usurp the Republic since its inception. Michael Collins sought to make Stepping stones to a full republic, but unfortunately those steps went both ways). Yet how many people actually understand fiscal and debt economics. ?

The debt is not Ireland’s debt and it seeks to promote its own currency and perhaps even join with Norway in order to seek full independence.

A debate on this recently took place near the [Taoiseachs house in Dublin](#) “National strategies for dealing with Ireland’s debt crisis: exploring the options” and also the “[Parallel Punt](#)” to start printing the Punt (again) as an adjoining currency to the Euro, and which of course could be pegged to any other currency or just left to circulate internally. (anti austerity)

For full video of the Feasta economic conference see <http://www.feasta.org/category/presentations/video/videos-from-2011-debt-conference/> and Indymedia report [National strategies for dealing with Ireland’s debt crisis: exploring the options](#)

As every country is in debt worldwide despite the constant monitoring and re-assurances that this is happening by the chance of market forces. The only logical conclusion that can be drawn is it is occurring as a deliberate economic policy couched in short term projections of the market against long term fact of debt accrued and counted.

It is said that economics is a dismal science and anyone reading [A](#) & [B](#) on this website may agree, finding it too simplistic, however it is still argued in academia and universities, that the entire world debt of every country happens (as a rare event by accident due to

cyclical forces), as a result of market forces which did not act according to projections. Cyclical forces are blamed as a catchall quotation to satisfy the public's curiosity or rage, especially when they are living in tent cities in America under President Obama. [Obama tent cities](#) (Jan – July 2011) [Alex Jones](#) and one version of events is shown in the documentary [The Obama Deception; The Fall of the Republic](#) which began under the Republicans and George Bush in the Bush deception; The Fall of the Republic.

[Infrastructure bank](#) Obama = PFI & PPP construction, with Government money leveraging debt bonds it borrows from the Federal Reserve (i.e. not a public bank with no interest at source), and working class or austerity class is not in the dictionary, tax cuts have already benefitted the rich under the administration.(ecologically unsustainable, as is the unbelievable [Gas Fracking](#) the USA has endured from Dick Cheney and Obama)

One of the main tenants of the deception is that taxes paid by Americans is paid directly to the City of London, (not the British people, but to the international inter alpha banks, which is the biggest trading area of finance in the world, not New York, currently people in Britain outside of the City of London have no sovereignty either being as they are vassals of Pimco (as one major bondholder, and Serco ) [They are voluntary but not legal](#) and [President Reagan said as much in his Presidency](#) [Jordan Maxwells view](#)

Reading **A** & **B**) on this site, they are largely concerned with inflation and interest which uses taxation to disguise their harmful effects on an economy. Think about it, taxation is superfluous to a correctly functioning economy. Money circulates and pays for wages and goods and returns to its point of origin. (100% money).

Only if a shortfall occurs do we tax wages or legislate for indirect tax on consumers to pay for Government spending. That aside, with inflation which is caused by interest at the source of printing money as a debtloan (instead of just circulating money as any Government should) there is always an inexplicable shortfall of money, whether taxes are collected or not expressed more technically by the Fisher equation. (which is an algebraic equation repeated from **B** essential to the social engineering the world endures)

### Irving Fisher

$r$  = real interest rate,

$i$  = nominal interest rate,

$\pi$  = inflation

Therefore  $i = r + \pi$ ,  $r = i - \pi$ , (with compounded future interest)  $= i = r + \pi e$  Fisher, Irving(1930).& therefore  $\pi = i - r$

No one receives a loan at the interest rate ( $i$ ) they receive the loan at the real interest rate ( $r$ ) e.g. If you lend money at 8% and inflation is 8% then the real rate on interest is zero, and you would not make that loan. Eradicating inflation ( $\pi$ ) from the equation is therefore very simple;

“Yet if you invest one dollar (without interest) today into one brick and keep repeating the process in one year you will have one complete school. Then  $\pi = 0$  (no inflation)” <sup>31</sup>

Or inflation  $\pi = 0$  if  $i$  interest is not attached.

This “debate” as to what actually causes inflation still rages today, yet inflation means increased taxation and instability in the market which is a lead economic indicator of an economy. Your economy, your wages, food prices, housing and utility. Since all central banks attach interest  $i$  to money printed out of thin air, then the money supply had to pay this interest by inflating the economy. We in turn are charged again  $i$  at source by central banks +  $i$  by lending institutions giving  $r$  &  $r$  (real interest rate). Thus a “base rate” is not Zero but actually  $i$  at source by central banks (say 4% ) and 5 or 6% by lending institutions. Hence we do not need secondary lending institutions as high street banks in any case.

$r$  = real interest rate,  $i$  = nominal interest rate,  $\pi$  = inflation

**are also Economic indicators of the economy.**

Consumer price indexes (average consumer prices of commodities and goods) are another economic indicator, which in turn are set by derivative prices, hedged and guessed into nonsensical prices of the future (with attached interest, real rate of interest and inflation)

So to guess inflation we can call P0 the current average price and P -1 the price one year ago (rise in price caused by inflation)

$$\pi (\text{inflation}) = \frac{P_0 - P_{-1}}{P_{-1}} \times 100\%$$

But the same trick occurs and interest causes the inflation which causes the real rate of interest which causes the bet on a future price, (derivative ) and credit default swaps which is a bet that one party will not go bankrupt, by insuring the debt, but when dominoes fall and the insurers go bankrupt then not only are you in debt by the loan but also you are not insured, as credit default swaps are not statutory instruments or real securities but unregulated by securities law.

Now this explanation of market capitalism is accepted monetary policy and even at the source of money, a bond is made as a contract with a view to earning more than  $\pi$  inflation in advance, so setting the interest rate on a bond is meaningless, especially when whole economies are borrowing it as daily money in their own economies.

Further any view which suggests that a bond (non-bond) be made without attached interest is “getting something for nothing” cannot imagine the modern phenomena of private central banks as anything but private, when in fact throughout history this is the unusual circumstance. Further loans are separate instruments from loans with attached interest. As such a loan from a public owned central bank can be interest free without creating a “liquidity trap” as a liquidity trap is only created when speculators (including private interests, senior bond holders, junior bond holders and our own governments betting on pensions and our own bonds) want to make a profit on the money supply and lend back to us, our own money.

This does not need to exist and (e.g.) a hospital or county council can become a bondholder direct from a central bank (bank of first instance, or our government!) as indeed every facet and activity in society can, and of course it can increase its own liquidity, debt and interest free, an economic democracy, via direct procurement into a central bank or department of finance as people are the government, not the executive, or the judiciary or the civil service but all the people collectively, after which politics is then derived. As mentioned the bank of England is proving this “theory” [Banks shamed as Treasury acts to help small firms](http://www.independent.co.uk/news/business/news/banks-shamed-as-treasury-acts-to-help-small-firms-2365148.html)  
<http://www.independent.co.uk/news/business/news/banks-shamed-as-treasury-acts-to-help-small-firms-2365148.html>

It is also the case that cash in your pocket is produced as “M, O” or debt free money a continuous non-bonded money supply produced debt free (see **B**) page 33/34 (A Bank of Abundance) in every economy in the world to the tune of 3 or 4% of total money supply (M4) but could be 100% money supply. If we regard this as the lowest level of our money supply, (1. cash) and next above it (2.) debt money in circulation which is currently subject to austerity measures (credit crunched) but which if falls due to market pressures your taxes are used to replenish it or pay interest on the national debt (which does not need to exist). If we imagine this level in turn below (3.) level of the quantitative easing level of trillions (quadrillions, derivatives, credit default swaps etc) which of course are also required to increase taxes to bail out banks and central banks and other companies which are not even banks, we can see that there are three levels (or more higher) of money we can realise.

These three (or more) but these three basic levels of money supply are supported by your taxes, therefore you won them and can close them down or force them to repay you, as an individual or a nation. The Glass-Steagall act of the 1930's was introduced to prevent these cross over money supplies. As [Gerry Adams of Sinn Fein relates explaining President Roosevelt's Glass-Steagall law](#) and although this act was passed .... "Only 10% of commercial banks' total income could stem from securities; however, an exception allowed commercial banks to [underwrite government-issued bonds](#)" " Read more <http://www.investopedia.com/articles/03/071603.asp#ixzz1XeWC2Zqe>"

**This is the key to the world's wealth. Instead of government underwriting private inflationary inefficient and illegal bonds to private interests. People (taxpayers !) can take them over and issue bonds to procure all of societies needs, and this concept is ignored, derided and scorned, but mainly only by the people (private) who are doing it themselves for themselves alone.**

To force this deception onto the worlds public (even before the gold standard was removed by Nixon in the 1970's, and debt accrued before Nixon removed the Gold standard.) it was duped into accepting Central banking, fractional reserve methods and most importantly interest at the source of money production, but it was also duped into accepting current fiscal policy with economic indicators as a measure.

Therefore the gold standard will only temporarily check debt rising and fiscal policy will ensure (at the other end of the money circulation maze) debt and loss of national sovereignty will be guaranteed. This is why the term democracy is stamped onto a false and bizarre system of money circulation to usurp real economic democracy.

"One reason is that some believe that the charging of interest sets up a growth compulsion in the economy and that, as perpetual economic growth is unsustainable, the development of a no-interest bearing banking system is a key towards building a sustainable economy" Douthwaite, Richard and Jopling, John (editors) 2004.

Two of these levels have become unsustainable and have required taxes (our money) to bail out private companies who require "competition" in order too increase profits, and to bring so called efficiency to public bodies and (the spin relates) better our world, but which in reality simply needs to make workers work beyond their capacity or anyone's capacity compared to the reward of exchange of wages or even decency.

In proclaiming competition as mantra private unelected interests give themselves socialism, whilst the worlds working urban class live in hopeless capitalism, which in turn forces small holdings (farms) in the country to meet impossible yields and collapse. Trotsky explained as much.

Yet due to the decreasing money supply in open market operations (TVM) known as the diminished rate of return or profit (also causing a "crisis") or with the tendency of the rate of profit to fall, (TRPF), ultimately Central banks have no competition themselves ? in that central banks are a monopoly on money production.

Therefore create an alternative central bank (competition) and issue money from it in your own nationally currency, (free nation state) debt free (lowest level "MO") without harmful interest. The people" can charter them any day, or undo a corporations charter by their own will. As we create the money the banks loan out when we sign a loan agreement or mortgage, the banks forge your signature and loan you money you have just created by the agreement and then charge you interest on it. They do this amongst themselves.

Fractional reserve banking is lending out (legally ten times more than you have, when it was once 2:1 ratio)

"The Bank of England practised 'fractional reserve lending', a counterfeiting process which permitted the bank to lend out more money than it actually possessed. At the inception of the Bank of England, the fractional reserve ratio was set at 2 to 1. That meant it could lend out and collect interest on twice as much money as it really owned.

Fractional reserve ratios soon ran out to 3, 5, and 9 times the amount of bank reserves, and in some cases to many multiples of these amounts. Although modern capital reserves are generally set at a minimum of 8% (a lending ratio of 12½ to 1) some banks, such as those in Canada, Australia, and elsewhere have no requirements at all

Fractional reserve lending is a gigantic confidence trick that allows banks across the globe to create money out of thin air and charge interest on it. Charging interest on money created out of nothing is a crime known as usury. Incredibly, governments permit it without question and a compliant judiciary accommodates banking fraud in the courts every day of the week. In bygone days, usurers were put to death; but today they live in opulence like emperors and consider themselves above the law”

[Explain Tir na Soar](#) and Gabriel Donohue see also [Tir na Soar main page](#)

Yet the Bank of England has functioned on even less and has been as low as 0.0001 in reserves, whilst lending well over 20 to 1 in lending. Yet with a printing press to print off more money, the same trick is employed by every central bank, and by the IMF and World bank today, loaning money it does not possess, but creates. It becomes clear that you do not need to make a fractional reserve system, yet you could also keep this system (if everyone knew the risk collectively as a government, with open accounts balanced against assets, everyone owns) if the money printed, or loaned out did not have attached interest and a permanent national debt accruing decade after decade, and it was in full public control, it is coming close to 100% money system.

In America this is a real economic alternative to the Obama/Bush wall street political party paradigm. And if people want separate proof that Bush/Cheney or Obama (or others) are acting against them, ask the people featured in this video entitled “[Gaslands](#)” Cheney behind the destruction of America, whilst Obama (can we do it, yes we can) has done nothing to prevent this ecological disaster which should be featured on Oprah. The truth is the war in Iraq was also a method to financially cripple the USA from the inside, and that is evident today. Obama and Cheney working for the inter alpha banks in London. Obama ironically has created more slaves economically than the “South” ever did.

Central banks and lending is also an economic indicator, expressed with the consumer price index as GDP, which as the world has seen has not indicated anything except bank lending as debt and mass worldwide poverty.

Any transition could keep the fractional reserve system and not attach interest or issue as debt its money supply (remember “MO” exists already). This happened under President Jackson, and was phased out by President Lincoln. Gold and Silver backing currency can be hoarded by an elite to take control of a central bank although it is better than the current system, giving as it does a value to currency internally in an economy. Using gold and silver ultimately disguises the real truth that money in circulation and its real value is valued by the people and assets in a country in turn valued by its labour or work it does.

Whilst this does not give easy value to exchange by foreign trade (import / export) [we currently have two systems in any case](#) (quantitative easing versus austerity from currency issued from the same source, as is happening worldwide) as Fintan OToole relates. [The IMF have not lent Ireland money they have purchased it and bailed out the banks](#). Considering [Greece managed to write off Billions](#) in its “bailout” you can logically extend that argument to cancelling all debt worldwide tomorrow. Why not Ireland or any country worldwide, [Iceland has](#).

This problem can only be solved by pegging all currencies to the same value (e.g fair trade) whether it is globalised or as individual nation states, yet its problems should not be used to disguise massive poverty relief or reverse austerity measures in every internal economy without delay.

[America had its staged crisis between Republicans and Democrats in June – August 2011](#), over raising the debt ceiling from 14 Trillion Dollars to 17 or 19 Trillion. Its easy to raise 3 trillion dollars and you can raise it and spend it and then cancel it against work (labour, and growth in the economy, construction, planning etc), just not as debt to private concerns. (see [A & B](#))

[David Graeber writing for Z net explains](#) “The US owes most of that money to itself” therefore why does it not cancel it ?

“Why? Because, as I say, T-bonds have come to replace gold as the world’s reserve currency. So there’s the final reason the analogy is so silly. When you or a member of your household writes a check, the recipient tends to cash it. When the US government writes a check, and gives a foreign bank or government an IOU, the recipient almost never does.

But that’s just a very superficial explanation. On a deeper level, the analogy is even more absurd, because, the US needs to maintain a deficit, or catastrophe would ensue. The real secret of the system is that these IOUs basically *are* money. Modern money mainly consists of government debt.”

T Bonds are underwritten by taxes making them a very safe bet ? if debts were cancelled why (if a debt it owes itself) would it be catastrophic? surely like any account it could be begin again by lending itself, say 3 Trillion dollars ?, is it only catastrophic for private banks ?

“Just as the King can never repay his debt to the Bank of England, or else the British currency system would collapse, the US has to maintain a national debt – as indeed, it always has, we’ve always been in arrears since independence – or there’d be no money. (Or if you want to be technical, private banks would have to make up all the money by making loans, but of course, at the moment, our big problem is that they aren’t doing that.)

The system might seem crazy – and in a way it is – since it seems like the government is writing cheques that never get cashed – why would anyone go along with that?

But that’s where taxes come in. The government effectively says “well, these dollars are circulating US debt, and we’re not going to give you anything for them, exactly, but we will let you use it to cancel out the debt that we’ve decided you owe to us” – your income tax, etc. US taxes can only be paid in dollars. So to keep the system running, the government has to demand taxes, but they also have to make sure they spend more than they get, to keep the IOUs all circulating around.

So you see why I say it’s a ridiculous analogy” <http://www.zcommunications.org/5-000-years-of-debt-by-david-graeber>

The IMF and World bank and indeed senior bondholders are not needed in the system and if any country escapes this inflationary fraud and becomes prosperous it will be reigned in by Fiscal policy (taxes, government spending, budgets etc) to ensure there is always a shortfall, and more borrowing.

This has become especially apparent in recent years to the public, with the banks having to resort to desperation tactics in persuading the executive to enact legislation which nationalised 90% (for example) of the banking establishments, whilst the remaining 10% was kept in private hands, in effect nationalizing the debt and toxic parts for taxpayers to bail out.

Pope Benedict has called for one fiscal policy in Europe, which would remove all taxation policies nationally and induce all member states into one [Fiscal office](#). One central bank, one fiscal office, which eventually over all 5 continents would become one Fiscal Micro IMF office and one Macro World bank office into the one building or complex. The new Euro bonds are nothing new and are a stage in the one world currency the “new” SDRs, which were mooted at the end of world war two.

“If you start putting in place euro bonds, what you do in fact is you dilute the strength, the solidity of some of the members, without having integrated and consolidated fiscally, economically,” Ms Lagarde said in an interview with CNBC”.

<http://www.irishtimes.com/newspaper/breaking/2011/0124/breaking7.html>

However in this new one fiscal office for Europe [Pope Benedict has called for a new morality in fiscal policy](#) but what would be the best way this new morality could be achieved, what would Jesus do ? Simple he would incorporate a new anti-debt fiscal indicator which would be all encompassing (procyclical, counter cyclical, or acyclical, leading, lagged or coincident) and in a sermon on the mount in the City of London (on the Bridge of sighs perhaps) the worries between the Chicago and Keynesian schools could become secondary to the English maritime laws which are incorporated from the Crown into European legislation against Vatican Canon law, which with a hairs breadth between them are adjoining daily. Both have anti-debt laws already. Blessed are the anti debt fiscal policy makers. This is why child abuse towards (quite correctly) the Vatican is foremost and no other institution such as Social services or Protestant ministers or Tavistock institute (Phys-ops) is in the media.

A new anti-debt fiscal indicator would need to balance many different indicators already in existence, but naturally it would phase many out. Monitoring any minister for finance, on Sovereign national debt and external debt over any 5 week period should be enough to suggest that anti—debt policies are being adhered to and followed and enacted, otherwise replace them. This is not a four year position but a week by week career. Further vote for all anti-debt candidates at local and national level beginning at the next general or local election you are at.

Alternatively we can have a new [One World bank proposed by the Vatican](#) as preparation for it is made around the world, <http://soundofheart.org/galacticfreepress/content/private-%E2%80%9Ctrading-platforms%E2%80%9D-have-been-shut-down-preparation-new-financial-system> (October 25.10.2011)

**Or return to individual nation states. No matter if the one world bank is a Commonwealth creation, a Vatican creation or American, without the contract of debt caused UCC code with interest, the bank will abundant as it has no binding authority. And a new world order is not proposed with its new one world religion to free people.**

**Debt can still be caused by other exchange means separate from paper money.**

## Libya

As already suggested by General Wesley Clark in 2001 & 2007 [War which as an investment manages to find funds](#), (see page 2 the “war” is to be extended to Iraq, Iran, Libya, Egypt, Syria, Lebanon, Somalia) therefore the Arab Spring is western induced, aided by the false “GDP” economic indicators which brought the above countries to extreme poverty levels (see B page 36 [Bank Reform 2 New NGO Childrens Bank.pdf](#) ) <http://steadystate.org/growth-of-gdp-and-discontent-in-egypt-and-tunisia/> and planned in advance.

On one level of Global operations the aim is to take Arab nations and get to them to convert to “democracy” as is explained in the BBC video [The Power of Nightmares from 2004](#) yet if they look at our democracies, they may be exchanging one regime for another. [John Pilger explains it is not Gaddafi which the “West” fears but Libyas independence](#)

[Further Nelson Mandela has stated that Colonel Gaddafi was one of Africa’s greatest ever freedom fighters.](#)

[Martin Luther King would have denounced President Obama](#)

[Nato bombs Sirte in Libya in Genocide](#)

[Further the rebels in Libya have delayed social programs instigated by Gaddafi ?](#) This is a repeat of Iraq. Democracy whether in the West or in Muslim countries does not include distributing the oil, commodities, mining and minerals or economic freedom.

This is the question the whole world is asking ?

[President Obama stated recently that his administration was worried if they prosecuted the previous Bush / Cheney regime for war crimes within the USA](#) (2007- 2008) (feared a coup from the us army)

And on the tenth anniversary (2011) has warned people in the USA not to criticize the official version of 9/11 events (9.11.2011) <http://www.youtube.com/watch?v=iEuJimaumW4>

However Obama cannot fear that Libyans, (Iraq, Iran, Libya, Egypt, Syria, Lebanon, Somalia) will prosecute him for finding truth and a true economic justice in the Arab Spring middle east. (or war crimes, which of course they are) Obama has run up the largest deficit in US history and failed also to prosecute the banks and instead bailed them out, Republicans were also in support of Obama in this matter. Bush was the previous holder of this deficit record and both have undermined the US constitution and values which saw America become independent under President Jackson and Washington. Both have enslaved Christians within the USA which considering Bush stood as A Christian candidate is a deception beyond belief. Obama claims he is a Buddhist but cannot claim to uphold its tenants in practice. The Muslim world ? can it deliver economic democracy. Pakistan is fearing that it is being blamed, whilst India is preferred as alliances encircle it.

Rebels in Libya or [Rebels in Britain](#), (r.e. riots) Italy, Spain, Greece, America are all symptoms of economic slavery, and lest this is turned into a diatribe against [Israel, millions in Tel Aviv are also protesting against the austerity measures imposed on it.](#)

India it is said is home to the original Aryan tribes, and Afghanistan is also a suggested home to the Aryans. Aryans are blamed for imposing white supremacist views on those of other colors, yet when we realise that [Adolf Hitler was a “British agent”](#) and the [Bank of England funded the Nazi party](#), and indeed both sides in the “D – Day” invasions of France in World War 2, yet he did so whilst

claiming ancient Aryan motives, including reversing the Swastika into its opposite direction, reversing its purpose and symbolism, what is exactly going on ?

This question can only be examined by researching ancient white beliefs. They are no more or less hysterical or bloodthirsty or racists than any other tribe or culture, certainly mass genocide as was recently witnessed in Sirte in Libya would have been unimaginable, yet this attack by President Obama on Africans is a very sad day for those who claim whites are racist, and only fuels the view that a lot of laws promoting “anti-racisms” are simply to allow Globalization to flourish regardless of the financial, cultural or spiritual condition those who emigrate leaving their native lands to go abroad find themselves in. All people have the right to worship as they believe, and all are equal. Equality also extends to white indigenous beliefs.

The fixation on race born from western technological advances, which ironically has disguised the cultural and spiritual decline it had in comparison to other cultures in the middle ages and today. Technology is only proving ancient spiritual beliefs correct, and ancient constructions are baffling modern scientists who have re-interrupted many constructions and philosophies with their (new !) understanding compounded technological advances have made. What is really surprising scientists is natural (what we would call eco-buildings or constructions ) actually contain sciences and technologies (stone, wood, earth, water, air) which were considered rustically primitive are in fact further advanced than modern produced (plastic) technologies. In other words technology is only being released on a piecemeal basis for the world’s population to grasp.

A modern primitive version of money production, distribution and pricing has produced capitalism. The war - like exchange of goods has led to world trade exchange (stockmarket) usurping domestic national markets, causing upheaval and poverty. Since any country which trades against a higher currency its goods and services will fail as it is forced to buy “cheaper” goods from the prevailing country. This makes it richer and forces its wages up. This in turn makes it less likely to find domestic labour to do the lesser paid jobs, and in turn it has to import people from other nations. This is right wing capitalism exasperated by diminished rate of return or profit (also causing a “crisis”) or with the tendency of the rate of profit to fall, (TRPF), interest bearing money at source and false fiscal forecast, and yet it then expects its own indigenous population to expel immigrants who are forced to follow capital and indeed are encouraged by right wing governments to take up positions at a cheaper labour price.

Hitler rebelled against Germany’s devaluation of its currency after World War1, blaming the Jews, yet did his views follow ancient Aryan beliefs. Since many thousands of millions of people worldwide have emigrated any of them would say they would prefer to stay in their own country if it was prosperous or well run, but it cannot under western economic capitalist policies and military war machine. Millions of immigrants would also say if you invade our country we will live in yours, and mass immigration is resentful to both the indigenous and travelling populations, it is too fast, unnatural and a shock for both. Given sane economic policies it would of course occur much more naturally and without resentment.

Ancient Aryans had superior technological advances, a harmony with nature, and a keen eye for politically correct nonsense. Europe also had a much wider concept of the feminine in nature, and whilst world policy is largely argued and debated amongst men it is clear that a balance in the present world is needed. This was considered strength in its policies not a lack.

Today the [natural world is waning](#), & [http://www.naturalnews.com/raw\\_milk.html](http://www.naturalnews.com/raw_milk.html) and <http://foodfreedom.wordpress.com/2011/05/16/fda-dragon-slayer-speaks-out-on-amish-raw-milk-shut-down/> Monsanto and similar corporations are not prosecuted. Farmers are forced to consider yields and repay bank loans instead of good quality produce, and the green movement has not used carbon credits to help fund the working class (as farmers are) to purchase products which do not pollute or infest the earth, waterways and air with chemicals.

1984 or a Brave New World, or the New Rome or Commonwealth. (fwd are a long list or war reports in Libya and region)

[Depleted Uranium in Libya](#)

5 million Libyans out of 6 support of Gaddafi [http://www.facebook.com/l/EAQA\\_m04FAQCXXvYv-m6soUIDb4q-lb\\_7S8P5xOj7\\_071fA>trueinform.ru/modules.php?name=News&file=article&sid=2006](http://www.facebook.com/l/EAQA_m04FAQCXXvYv-m6soUIDb4q-lb_7S8P5xOj7_071fA>trueinform.ru/modules.php?name=News&file=article&sid=2006)

[Anonymous explain Libya](#)

[Inter Alpha banks in London gain £200 Billion](#) (amidst further austerity cuts in Britain)

[“Al Qaeda” fly flag over Libya](#)

[Libya “Viral” video](#)

Libya’s real crime, (independence).

Syria and Israel to fulfil Biblical prophecy on Damascus <http://theextinctionprotocol.wordpress.com/2011/10/04/syria-threatens-to-attack-israel-if-nato-intervenes-in-internal-conflict/>

And why would Syria, China, North Korea, America or Egypt

or indeed any country on earth want to be a part of this economic system

And this is Obama’s world war three.

## Why should people repay debt or comply with our current illegal money distribution system.

Answer; they should not

With the British parliamentary elections followed by the Irish elections both have been unable to elect any people democratically onto its board in the central bank or any financial institutions. Many of the shareholders of major banks and financial institutions (who also are bailed out by shareholders and non-shareholders alike, i.e. you and every taxpayer) have discovered that they have no power to alter much in commercial law. Much of commercial law is today based on the laws of England, which are intermingled with Roman Canon law to become the current European legislation, but they do not have a tenure back to King Alfred and his charter of laws, based on Deuteronomy, Roman and most importantly older civil law or folk lore which other kingdoms possessed, Alfred codified them together. Noblemen and “outlaw” will be recognised none above the other, this was necessary to unite many counties and lands. If you wish you can change your name (small case) and the Irish around the world could change their names to the as Gaelige version (small case) and rid yourself of this illegal law.

The older law would also include Brehon law, which was codified by Cormac Mac Airt in the Book of Achill and since [October 2010 is now recognised in Britian](#) once more. However as a law they should also be re-implemented, here is an overview of those laws Brehon law <http://www.youtube.com/watch?v=cN52LnC020g> & [TnS Radio - Brehon Law Part \(1 of 13\)](#) and it cannot be understood without understanding the spirit of the following [video from Dolores Whelan](#)

(to repeat) All around the world in a [real brave new world not accepting 1984](#) people are rising to demand real revolution not a staged or managed agenda of halfway uprisings, where people demonstrate around the outside of official buildings but inside them as they take them over. We do not need a scientific elite or eugenicists deciding our future or population levels or directing war and our economies, whether it is a new Nouveau Riche or the Ancien Regime.

Cecil Rhodes began our current education system, and funded the original philanthropists with his vast wealth.

[Social Engineering](#) (how revolution is contained and consent is manufactured, how protests and change are controlled)

This is what is really meant by Cecil Rhodes, whose Roundtable inspired [Avalon](#) began our modern era, debated at length by Tolkien and CS Lewis and without it there is no original vision or truth and therefore ultimately no empire. In reality it began with the history of the [Tuatha De Danaan](#). Further the 2012 theories are a separate item from the “Age of Aquarius” which is defined (begins) when the Sun rises at the Spring (Vernal) Equinox (March) under the constellation of Aquarius, currently it does not, and is not likely to for over a hundred years. A “new age” is often preceded by a season of turmoil and war. The 20<sup>th</sup> century being a horrifying example, and it continues today with wars raging around the world, but it need not do so. Use the stars not the internet.

Just as Rome collapsed, so to will Jerusalem. Philosophers still debate that question today, and we socially engineered not to discuss the Patriarchal society, induced into debt, a worldwide debt empire. What has Athens (Rome) to do with Jerusalem ?

[Commercial law code or English law inter alia the Vatican law code is described as follows by Jordan Maxwell](#)

[Or shorter version by Jordan Maxwell](#) & [Law of the land and law of the sea](#)

(UCC Universal Commercial code) law or Maritime law, but which usurped and twisted Deuteronomy and debt laws and also every other illegal debt law, which is also a part of Canon law i.e. anti-debt laws, which are left out of Canon, Commercial land and sea edicts or today “bailouts”.

**A biblical law from the book of Leviticus chapter 25 verses 1 – 55, the seven times seven Sabbath year, when debts would be cancelled according to the scriptures and those who profess its faith) however this aspect of the Jubilee did not occur.**

**To explain this Dr Gates Brown, Tricia. (2004) *Free People A Christian response to Global Economics* published by Xlibris Corporation (see next)**

“Upon a Jubilee 50th year, every family was to return to their property and have all personal debts cancelled including *Mortuum Vadium* and *Vivum Vadium* (Leviticus 25;10 – 55), as also the Sabbath years every 7th year also commands i.e. Exodus, Leviticus & Deuteronomy (Exodus 23;10-11),(Leviticus 25; 1-7) (Duet 15, 1-8).The law, therefore addresses situations destitution or indebtedness, where families have been forced to sell off family lands out of financial necessity. The legislation aims to correct societal imbalances which lead to the consolidation of lands into the hands of an elite class” “It also applies to non-Hebrews, whether they are international (Commonwealth !) or ‘aliens in the land’ home or abroad (Leviticus 19;34), and this also includes all personal debt and mortgages.*Mortuum Vadium* and *Vivum Vadium*”

SEE <http://www.sonas.lsaweb.net/> and C )

This would include all mortgages which are illegal contracts.

Today after all the bailouts and induced world poverty amidst quantitative easing to trillions, Mortgages are once again seen as the way forward for the Conservative party, as this is inherently built into its and every other political party’s philosophy. This is not because it is sensible or sound economics, it simply is a one-tracked mind approach to development and societies needs. Development cannot occur or be classed as development, unless an inefficient outdated and primitive bond (and/or mortgage bond) or PFI or PPP bond is employed.

In Ireland corporations are employing the unemployed to work for free in banks ..to learn banking again how they became unemployed ? Further the current Fiscal policy maker Michael Noonan minister for finance has said the following:

“Cabinet Ministers have been holding their first meeting since the summer recess. Before the meeting, Minister for Finance Michael Noonan said that additional measures were required to tackle the growing problem of mortgage debt.

Figures from the Central Bank yesterday showed that more than 55,000 mortgages were in arrears. The minister said proposals on how to tackle the issue would be ready by the end of September and noted that the banks had enough capital to write off some of the debt. Mr Noonan said the last round of stress testing of the banks also tested mortgage debt - and this was one of the reasons so much capital was given to them,” <http://www.rte.ie/news/2011/0830/cabinet.html>

However, this debt forgiveness should be 100% not just some of the debt. It should be repudiated  
<http://www.nodebt.ie/documents/repudiate-the-debt-pamphlet.pdf>

The Communist party of Ireland (and the Communist manifesto seeks to initiate central banking, but of course whether centrally organised or localised it was never meant to become an instrument against the people) has revolutionised left philosophy with debt repudiation (to repeat)

In Ireland mortgages granted before 2007 have been found Null and Void as illegal contracts and see also

<http://ezinearticles.com/?Making-Subprime-Mortgages-Illegal?&id=895593> And <http://www.thegamesuplads.com/>

This means and many people will go further to claim all mortgages are illegal (not just under “frustration” a legal term) but under its entirety. Therefore and with banks trying once more to issue 100% mortgages as people cannot save even 1% of the required deposit the banks are concerned only with “competition” against them in law and in financial reality. (i.e repudiation of any debt) This can also be extended to credit card debt and loans.As the flagship policy brought in by Margaret Thatcher needs to re-emerge (and maintained under the labour party) the Conservative party are changing planning law to allow building on greenbelt land. Rather than update or renew the hundreds of thousands of empty properties around the country, new properties with newer GDP growth inducing

mortgages need to be sold. Land of course is not scarce around the world, but is more limited say in Japan or Manhattan. In Britain under the Conservatives mortgages are scarce, but could be replaced by non-interest bearing bonds to increase no-debt liquidity.

Unfortunately many impoverished people suffering under the disastrous policies the Conservatives and all mainstream “debt political parties” wish now to repeat, cannot afford and probably never will trust a mortgage again anyway.

**To this end in Ireland anyone who wants to be rid of there debts can claim sovereignty and the “[Blanx of Ireland](#)” booklet can assist you to copy its pre-written letters and cancel any contract you are being pursued for.**

**1 [The Bank Scam Explained - Blank Of Ireland](#)**

**2. [Blank of Ireland’ – Mortgage Redeemed Lawfully!](#)**

**3. [Archive for Money & Debt, Tir na Soar](#)**

In Ireland 2011 the [Great seal of the Harp turned annually 21.01.2011](#) which refuses legal recognition of licenses and legal entities [if it is not turned in the Custom House](#). And it is time for it to be withheld, especially for Ireland who should have all of its €50 Billion debt cancelled, yet the minister who could with Fianna Gael despite [Greece writing off €50 Billion](#) (to begin with, as Greeks will increase to 100%) says Ireland cannot do this ? its time for another Irish general election.

<http://www.irishtimes.com/newspaper/ireland/2011/1021/1224306217133.html>

The law is null and void as the original contracts aside from their current illegality are also doubly illegal, as Francis Bacon explained in his play the Merchant of Venice. (which applies to all in every nation) Since money is printed out of nothing on a printing press, and since they are made with attached interest and are made by false pretext by lending the borrower their own money, then all contracts are null and void. All local banks, (including all credit cards, loans and mortgages) all central banks, and corporations including the IMF and World banks actually owe us money. The [Irish Minister for Finance Mr Micahel Noonan stated in September 2011](#) that banks have funds to write off the debt. Of course they do as they can print any amount to write off all world debt, and could have written down all Irish debt before the Celtic Tiger crash. Public owned central banks would also have that power for ourselves. People have paid enough and are entitled to their present homes and also mortgage cancellation.(combined) The banks know this, and have introduced weaker measures in the hope of fooling people.

Independence as Scotland is finding [http://www.dailymotion.com/video/xkr8a8\\_scottish-government-says-it-is-ready-for-independence\\_news](http://www.dailymotion.com/video/xkr8a8_scottish-government-says-it-is-ready-for-independence_news) and Ireland is seeking including unification.

The only difference is it is not the banks money it is ours, and taxpayers have the Sovereign right to write off all world debt today, and not borrow but produce. A call for total debt cancelation is now occurring with the occupy movements around the world. [Occupy Wall Street](#), [Occupy Dame Street](#) <http://www.occupydamestreet.org/> & <http://www.youtube.com/watch?v=dRXfB9Z8ZLg&feature=related> (Dublin) [Occupy London](#),

**Occupy every bank and financial institution worldwide, until they are fully nationalised and publically occupied and bailouts and the IMF austerity regime is over. Money and trade are not a mystery and we can run the financial system ourselves.**

[http://www.google.ie/search?source=ig&hl=en&rlz=1G1SVEC\\_ENIE437&q=Occupy+London&btnG=Google+Search#scient=psy-ab&hl=en&rlz=1G1SVEC\\_ENIE437&source=hp&q=Occupy+indymedia&pbx=1&oq=Occupy+indymedia&aq=f&aqi=&aql=1&gs\\_sm=s&gs\\_upl=93131119191311346319181010101499149914-11110&bav=on.2.or.r\\_gc.r\\_pw..cf.osb&fp=6f46e1678c67dc3f&biw=1920&bih=738](http://www.google.ie/search?source=ig&hl=en&rlz=1G1SVEC_ENIE437&q=Occupy+London&btnG=Google+Search#scient=psy-ab&hl=en&rlz=1G1SVEC_ENIE437&source=hp&q=Occupy+indymedia&pbx=1&oq=Occupy+indymedia&aq=f&aqi=&aql=1&gs_sm=s&gs_upl=93131119191311346319181010101499149914-11110&bav=on.2.or.r_gc.r_pw..cf.osb&fp=6f46e1678c67dc3f&biw=1920&bih=738)

and type “occupy indymedia” (this is not a phase, or control from above, regardless if people believe that the origins, are controlled by the New World Order). Either way taking control of the financial system is the public right. We all have a right to our own debt-free independence. Therefore Re-Occupy and take over. First see the following.

Tir na Soar explain <http://freemanireland.ning.com/forum/topics/economy-in-free-fall-by-design-or-really-karma> whether it is a local LETs System or an entire banking system, we can create “fiat” money or any third party method of exchange to facilitate trade. Control from the top or steering a movement by unseen elites, does not exclude the correct method of revolution or change from below. (In reference to the speculation of the occupy movement origins). Mass poverty, and tent cities existed in America before the occupy movement began, and uprisings will continue after. Or in other words it would still be the correct course of action regardless of who controlled it, except occupying should not be limited to not taking over the system.

In Egypt the so called Arab Spring, needs now to actually be controlled by the people.

<http://www.youtube.com/watch?v=cddpMjG5CmY&feature=youtu.be>

This is why the Communist party of Ireland has called for the following,

**“We call for support for the strike called for Northern Ireland on 30 November and express our solidarity with British workers, who will also be on strike on the same day. Workers in the Republic should come out and support the pre-budget demonstration called by the Dublin Council of Trade Unions on 26 November as well as the protest called by community organisations for 3 December”** <http://communistperspective.blogspot.com/2011/11/political-statement-cpi.html>

Many people believe that alternatives are not possible, masked by the super rich the worlds abundant wealth has never been so visible, and attempts to free the world from poverty bondage where 1% accumulate the 99% wealth, and where child death by starvation statistics have achieved something if lowered from 24, 000 a day to 22, 000 a day. Its is believed natural that Urban areas are growing whilst millions of landowners own millions of acres, and Trillions spent on war amidst “austerity” measures is a sign of a healthy, wholesome society, instead of a sick one.

We live on an Abundant Planet, where greed and scarcity economics (for increased price) have made Capitalism for the poor and Socialism for the rich. The only deal the world wants in the near and distant future is to run a debt free economy as a main economic indicator, without technocrats/bankers (unelected) running governments and austerity programmes they created. (Greece and Italy still need economic democratic elections. Five Quadrillion (4 Quadrillion being estimates for the total world bailouts and asset stripping) is a good estimate of how much is owed to the world, one quadrillion (give or take) more than was stolen.

[Debt Free banking](#)

[Free energy Nikola Tesla](#) (the Graef of free earth energy from energy lines, which help to split Hydrogen from Oxygen in water H<sub>2</sub>O)

[Mother Earth](#)

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