

Disability, Access, Children International Consultancy, within the oisintrust.org (<u>www.oisintrust.org</u>) 04.04.2011

Board of the Govenors of the Federal Reserve System. The Federal Reserve Bank of America. 20th Street and Constitution Avenue NW, Washington. DC 20551.

Dear Board of Governors,

R.E. Proposal for a Universal NGO, as a Children's charity bank and disabled relief scheme.

I am writing to you in connection with my own Trust, the Oisintrust, which was initiated last year. Within it I have a consultancy which is called "Disability, Access, & Children International Consultancy" which can be accessed through the oisintrust internet website (<u>www.oisintrust.org</u>) and also via facebook social networking site. The Trust was set up to enable children's rights and disability rights worldwide.

Like many charities and people in need around the world, there has been a credit crunch which has reduced people's personal incomes, and also the incomes of charities. However in light of the recent comments made by Lamido Sanusi, the governor of Nigeria's Central Bank that shareholders of major banks made vast profits at the expense of depositors, creditors and taxpayers. BBC World News on Monday 28 March 2011

and given also that the <u>Bank for International Settlements (BIS)</u> in Switzerland, the <u>Basel committee on banking supervision</u> has said;

"Ultimately the public sector had to step in with unprecedented injections of liquidity, capital support and guarantees, exposing the taxpayer to large losses".

BIS Basel 3 report Consultative Document strengthening the resilience of the banking sector Page 2 April 2010.

It seems unjust and appalling that charities exist at all in a world of plenty.

<u>Unicef</u> have said that <u>22,000 children starve to death every day</u>, the combined income of the 500 richest people in the world is higher than the combined income of the 416 million poorest people.1% of the world's population owns 40% of the world's wealth.

Other statistics reveal the; No. of people living on less than US\$ 2 a day in 2005: 2.6 billion No. of people living on less than US\$ 1.25 a day in 2005 : 1.4 billion. (Damien MILLET and Eric TOUSSAINT, of CADTM)

A solution to this growing worldwide problem is to facilitate a new Children's bank, and also be a bank which can help those who are not "able bodied", but who are the most needy and deserving.

Contrary to many claims this type of bank could in effect deliver vast quantities of monies direct from Central banks around the world (in every country), without causing inflation (or indeed deflation) and without the need for repayment. Quantitative easing can also have a charitable direction, and purpose.

Since many charitable activities are not just soup kitchens, but are also sophisticated operations and projects which build and construct entire villages (as one example), which can then be retained as an asset to a sovereign people. (against existing, and future taxpayers losses)

This would counterbalance the liability a withdrawal of funds necessitates, and to offset taxpayers losses who underpin every bond issued in any case. In effect it will act as a central bank, but belonging to everyone.

I realise you are very busy and as yet have only my website <u>http://www.sonas.lsaweb.net/</u> and this letter to guide you, but I believe this a very serious problem worldwide and I only seek to offer new and equitable solutions.

"In a country well governed, poverty is something to be ashamed of. In a country badly governed, wealth is something to be ashamed of"

Confucius

"Successful charitable fund-raising has much in common with managing a business: It requires leadership, persistence, and creativity".

David Rockefeller

"Thou shalt love the Lord thy God with all thy heart, and with all thy soul, and with all thy mind. This is the first and great commandment. And the second is like unto it, Thou shalt love thy neighbour as thyself. On these two commandments hang all the law and the prophets." (Matthew 22:37-40).

"Finally new kinds of financial institutions can be created as required to cater to the financial needs of social business" Muhammed Yunus *Creating a world without poverty*

Poverty statistics worldwide are terrible and depressing and are evident and well known. I believe poverty amongst children and disabled can be overcome, and workers wordwide regardless of colour or creed, can find relief from the dire financial position the world is in, whilst offering a solution to the banking system.

I hope you can consider my request.

Yours Sincerely.

C.C.

 Bank for International Settlements (BIS) Switzerland. 2. Lamido Sanusi, Governor of Nigeria's CentralBank, 3. Jean-Claude Trichet President of the European Central Bank, 4. Patrick Hounahan Central Bank of Ireland, 5. Sao Paulo president Central Bank of Brazil.
Allan bollard Reserve Bank of New Zealand, 7. Mr Masaaki Shirakawa Governor of Central bank of Japan. 8. Chancellor of the Deutsches Bundesbank, Germany, 9. Govenor of the Bank of England, Threadneedle Street, London EC2R 8AH, 10. Mario Draghi, Bank of Italy.

<u>L. Trocaire, Unicef</u>, (Unicef), United Nations, & Ireland) Oxfam Ireland, <u>Disability Federation Ireland</u>, <u>Village Ecosystem</u> <u>The Wheel</u> <u>Grameen Foundation</u> President Barack Obama, His Holiness Dalai Lama. <u>Christian Aid</u> <u>Afri</u> <u>Children in Crossfire</u>