

## **REFLECTIONS ON MONETARY AND ECONOMIC REFORM**

- Canada is a sovereign nation,
- Canada has sovereign right over its currency,
- Canada presently has credit rating to support its monstrous debt to monopolistic monetary entities,
- Canada's currency credit rating is supported and backed up by the inherited resources, good will, and efforts of Canadians,
- Canadians can issue outright payment of the existing monstrous debt based on their same credit and resources,
- Canadians can wipe out their debt and force the parasitic monetary entities to put the received payment in full to good use for the benefit of Canada.
- To avoid any boiler-plate Keynesian response please bear in mind that the repayment would retire the existing debt and not add any inflationary forces because the debt would be paid in dollar per dollar replacement  
Currency ( i.e.: Lincoln's Greenbacks or Kennedy's

and That is the Way I see It

An almost complete draft of this was written around 2000. Some of the debt figures have not been updated and are not reflective of the current debt figures which have multiplied exponentially to-date. The past real-time calculators of national debts do not seem to be any longer available on most internet search engines. As additional ideas I am receptive to Lyndon Larouche's recovery program ( see: [larouchepac.com](http://larouchepac.com) ):

<p>Restore Glass-Steagall</p>  <p>POLICY PAGE</p> <p><i>By restoring Glass-Steagall we declare: the United States government has <b>no obligation</b> to bail out gambling debts.</i></p>	<p>National Banking</p>  <p>POLICY PAGE</p> <p><i>Glass-Steagall is the indispensable first step to stopping the current collapse; however, it does not create a recovery</i></p>	<p>Build NAWAPA XXI</p>  <p>POLICY PAGE</p> <p><i>For a nation to have the moral and economic fitness to survive, its present must be dedicated to creating its future.</i></p>
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and Social Credit suggestions ( see [michaeljournal.org](http://michaeljournal.org) , feel free to skip any of the religious articles )

**EXAMPLES OF TRULY GLOBAL INFRASTRUCTURE PROJECTS NEEDED FOR THE BENEFIT OF HUMANITY:**

- NAWAPA: North American Water and Power Alliance, <http://archive.larouchepac.com/nawapa-overview>
- CHINA'S SOUTH-NORTH WATER DIVERSION PROJECT. <https://www.internationalrivers.org/campaigns/south-north-water-transfer-project>,
- MEXICO: PLHINO, <https://www.youtube.com/watch?v=lyA3If1829s>, <http://archive.larouchepac.com/news/2009/01/14/lpactv-feature-nawapa-plhino-future-americas.html>,
- TRANSAQUA PROJECT, Congo to Lake Chad, <http://www.scidev.net/global/water/news/three-major-canal-schemes-criticised-over-science.html>,
- SIBERIAN RIVER DIVERSION, <https://www.newscientist.com/article/dn4637-russia-reviving-massive-river-diversion-plan/>,
- THE EXTENDED NAWAPA PROJECT: A EURASIAN CASE STUDY: ARAL SEA. <http://archive.larouchepac.com/nawapa-aral>,
- CLARENCE SCHEME. Australia, -----
- Bering Strait and the World Land-Bridge,** [http://www.larouchepub.com/other/2013/4036pacific\\_dvlpmnt\\_corridor.html](http://www.larouchepub.com/other/2013/4036pacific_dvlpmnt_corridor.html),

**REACH FOR THE STARS AND GRAB A FEW FOR HUMANITY**

**These reflections, although considered in Canada, have universal global application**

**REFLECTIONS ON MONETARY AND ECONOMIC REFORM**

**ALESSANDRO DI CECCO  
NEWMARKET  
AURORA, ONTARIO,  
CANADA**

- 1) Our Monetary System Is Not “Ours”, and**
- 2) Most of Our Economy Is Not “Real”.**

**We, like most other nations globally, have blindly forfeited and handed away our intrinsic sovereign right over “our” monetary system and, consequently, our economy.**

**We have done that because we have allowed global money masters and global power brokers to mesmerize us and pull a veil over our heads. We have allowed ourselves to be distracted from, be ignorant of, and indifferent about something as basic as “money or currency”.**

**We have surrendered our total control over money to others who have no interest in nor accountability to the general welfare of humanity. We have given the absolute power over what is a simple tool of exchange to others who have created a monstrous myth and fiction to enslave and exploit us.**

**We, the sovereign people of this great, glorious, and generous nation, along with innumerable other nations, have pathetically surrendered our freedom and control over our existence and destiny.**

**What is incomprehensible is not “ money “. What is incomprehensible is how we, the sovereign people, the ones who have the only absolute right to determine and create what “ money is “ have turned our back to that right and privilege and passed it on to others whose only concern is the extent to which they can dominate and exploit us at any given time without our waking up, reacting, and rebelling.**

**So foolish have we been and continue to be that we, the sovereign people, have given to others the monopoly to “do magic” on us and others with the money myth. We have given them, with silly gratitude and at no charge, “the monopoly to make money out of nothing”. We have given these strange and unaccountable entities the monopoly to make money out of nothing only on the strength of our permission, our bond, and our communal security and determination to stand by it. Let us admit it and acknowledge it without hesitation...there is**

**absolutely nothing behind the money that we see in circulation by hand, by book entries, or by the various electronic methods other than our very own promise and commitment to pay it back,...its principal, interest, and all other charges combined.**

**Let us just linger a few more moments and reflect on this utterly insane concept and arrangement...It is, after all, an arrangement that we continue to allow and, by doing so, we permit to continue to dominate every single moment and aspect of our lives.**

**Let us put ourselves in the shoes of our or of every other sovereign nation and very simply say it like it is with all the absurdity and nonsense which is rooted in what we have allowed and continue to allow to happen. It goes something exactly like this:**

**“ We, the Nation of Canada, continue to give you, the money masters and power entities, the exclusive monopoly right to make money out of nothing, money which is guaranteed by our collective productive power, security, and resources, so that you can lend it back to us with tough interest and conditions.**

**We the national supreme bankers, the owners of our national and supreme bank**

**have gone to someone else's bank to get as a loan what we ourselves create, the willingness and ability to stand by our word and then we let "this someone else's bank" monetize our promise and commitment, lend it back to us as mystically newly-created money and charge us interest on it ...and impose many other stringent and controlling conditions on this mythical loan."**

**Now, if this is not insanity, You tell me what insanity is!!!!!!!!!!**

**What this boils down to is that We, the Sovereign People, have issued a gratuitous licence and monopoly to other unaccountable entities to do monetary whichcraft on us and financial magic for themselves.**

**This is not a simplistic analysis of the situation. It is nothing more and nothing less than a clear and true reflection of the state of abuse and frustration that we have allowed ourselves to be put under. Let us admit our past stupidity and not permit it to linger one moment longer.**

**Fictitious and false economic policies and theories that are constantly being fed to us can no**

**longer anesthetize and stupefy us against a system that has shackled and relegated us to a state of greater and continuous servitude and enslavement.**

**By our inaction and slumber we have allowed the creation and propagation of a parasitic monster that is sapping us of life force and energy..It is an ever-expanding cancerous tumor that self-limits itself only in direct relation to the available quantity of our life energy resources. To the extent that there is something to squeeze out, it will continue to squeeze and sap.**

**This tumor or monster is called “ THE DEBT-BASED MONETARY SYSTEM. “ To this moment we have been lazy and indifferent. At the beginning we have handed away the keys to the robbers and then we removed all doors and windows to make their ransacking even easier.**

**Our indifference, slumber, and wilfull blindness has allowed us to tolerate systems which are totally offensive to human rights, general welfare, and sustainable resources:.....**

- 1) Without in the least bit understanding any reason for it, we have allowed the generation of mind-boggling national and**

other public debts in favour of others which the present supra-national forces and powers are only too intent on expanding and would never permit us to retire;

- 2) We have allowed an economic system to exist which is in the most part based on speculative fiction and not the real economy;
- 3) We have allowed the prominent existence of a gigantic speculative economic pyramid. It is a fake economic pyramid which casts its shadow on everything else while it itself rests on nothing more than quicksands; and
- 4) We have walked away from the duty and obligation to be in control of and to handle a monetary system to help and serve society and chosen, instead, to give away the barn, lock, stock, and barrel.

It is not an accident that our National Debt in 1960 was \$ \*\*\*\*\* ???? and it is now \$ ??? 510 Billion, give or take a few dozen Billions. It is not an accident that our total public debt ( including national, provincial, municipal, and regional debts ) is in the range of

**\$ ????? 4 or 5 Trillion.**

**We are not alone in this state of fictionally-created reality. The national debt of our good neighbour to the south, the United States, is of U.S. \$ ???? +-7 Trillion. The overall U.S. public debt is in the neighbourhood of U.S. \$ ????? +- 34 Trillion, give or take a few U.S. \$ Trillion Dollars.**

**Proportionately-speaking the economies of most nations of the world are all in a similar state of disaster. The only redeeming aspect in this global mess is that we can all say that we have all been duped “ globally “ together. We can all globally say that we have chosen to exist in a state of slumber and to march to the tune of a surrealistically-hypnotic-amnesia-and-trance-inducing pipe band.**

**Our economies are sinking and just looking for life jackets will not save us from drowning. No longer with the power of formidable armies, but with the stroke of a pen or the push of a few computer accounting buttons is slavery and subjugation being tailored to us all.**

**We no longer have the time and luxury to rely on the band-aid half-measures of the past. The yoke**

**has been expanded and perfected with precision. The time to act and react is long past. We cannot let this hypnotic trance continue even a second longer. In this debt-based monetary system which we have allowed ourselves to tolerate we are now spending at least 30 % of all of our annual budgetary government expenditures on account of interest alone. These are interest charges to service our public debts in favour of mythical and magical money lenders who created money out of nothing because we have been stupid enough to let them use our very own magic wand.**

**There is nothing novel in the sovereign people reclaiming and asserting its absolute and sovereign power over its monetary system..... Abraham Lincoln used it most effectively against apparently equally insurmountable Money Masters' opposition. Without hesitation he introduced the " Greenbacks " and in only 3 years he paid the whole massive debt of the U. S. Civil War and paved the way for the U.S. to play a dominant and leading role among industrialized nations. That Civil War debt too was hyperbolically excessive and unmanageable in those times. By the people reclaiming control over the monetary system and having faith in themselves it was paid off in only**

**three years. Through the power and strength of the people it was fully paid and forever retired so that the same sovereign people could move on and invest their collective resources towards new works and undertakings for the general welfare of themselves and future generations. That is a clear lesson and road map that properly managed debts by the people, for the people, and in favour of the people are the only way in which real, lasting, and beneficial wealth can be created and preserved.**

**If it were not for such awakening and reclamation of power by the people the Civil War portion of the U.S. debt would still be carried and sit on the books from the then U. S. \$ ??? millions to instead several Billion U.S. \$ and continue to fill the coffers of the Money Masters and power brokers.**

**The monetary system is nothing more and nothing less than what the sovereign people let it be. Up to now we have allowed it to be a gimmick for the benefit of other entities that do not have the general welfare of the people as their goal. As we are allowing it to be used now it is the very cause of excessive and oppressive taxes. It is nothing less than the cause of inflation and diminishing value of resources. It is nothing less than the constant**

**expropriation without compensation from which we all suffer.**

**Admittedly we have every right to focus and deal with all the other problems and issues of the day like:**

- 1) political corruption;**
- 2) terrorism;**
- 3) public health;**
- 4) disparity of security and benefits;**
- 5) national security,**
- 6) and so on and so forth.**

**Nothing should be put on the back burner, but the requirement for most prominent attention to and action on monetary and economic reform must never be overlooked and under-estimated.**

**Any political platform without monetary and economic reform is just impractical and ineffective. Any political platform without monetary and economic reform will not have any significant benefit for the general welfare and would only be fireworks for temporary turf warfare and pay lip service to demagoguery and window-dressing.**

**No matter what... we cannot allow other issues to detract and distract us from the most**

**important goal which is the fostering and preservation of our very own free and fulfilling survival. We have let the puppeteers make puppets of us all. When we were meant and destined to be in control and create our script we chose to hand over the strings to others. As expected, the puppeteers have done what they are good at.....distracted, confused, and pinned all of us against one another.**

**We should no longer allow distractions from taking us away from restoring and entrenching our general welfare. We have been galley slaves too long. Our role is not to row, to police, and to enforce the compliance and submission of the other galley slaves. Our role is to throw the oars and shackles that come with them into the water. Our role is to move on deck and disempower the slave masters that are there. Our role is to unfurl the sails. Our role is to reclaim and take control and navigate our wonderful ship.**

**My role here is:**

- to inspire and not to confuse,**
- to create consensus and not division,**
- to clarify and not to obscure, and**
- to wake up and not to put to sleep.**

**We are talking of sowing the seeds and reaping the harvest of a revolution of consciousness and awareness and not an armed revolution. We are talking about claiming what is ours and putting an end to what we have foolishly allowed or disregarded.**

**All we have to do is to wake up and just say and do a few things. What we must say and do is to say:**

- we are awake now;**
- thank you for what you have done for us up to now, but from now on we will do it ourselves;**
- we are reclaiming and asserting control over our laws;**
- we are putting into effect what the British North America Act always said we should do with our currency;**
- we acknowledge that we owe you these few hundred Billion dollars;**
- here is full and complete payment of those few hundred Billion Dollars with brand new Maple Leaf Dollars totally secured and guaranteed by us like all other past Canadian currency. Henceforth our new Maple Leaf Dollars will**

- replace, substitute, and be fully exchangeable for any other Canadian dollars in circulation;**
- all past Canadian \$ notes are hereby retired and convertible at par to Maple Leaf dollars;**
  - from now on we will deal with reality and solve it with ability and not frustration; and**
  - from now on we will be in control and keep the economy stabilized by determining regularly the level of money supply on the basis of our collective productivity and resources; We and We alone will control the ebb and flow of the money supply;**
  - Good Bye Debt-based monetary system and fictitious economy;**
  - Hello Credit-based monetary system and real economy.**

**In the past the measure of the economy has been its artificial ability to service the debt. This has opened the door to inane analyses that made us believe that things were good if we were able to extort enough tax revenue out of ourselves to pay interest to magical money masters over a fictitious debt that we allowed them to throw on our shoulders. Throughout that process we have allowed ourselves to be played one against the other so that**

**there was always sufficient conflict and reason to waste resources and let the debts continue to mushroom.**

**We are at the point where we almost cannot take the luxury to think because we know we have lost the power to create. We have become experts in the reduction of services, downsizing, and downloading. When we were once able to create and generate we have now become barely able to maintain.**

**We, like countless other nations, have permitted the disempowering of ourselves from the doable and authorized the downgrading of our national sovereign rights. Now is the time to wake up and put an end to the tyranny of the unaccountable and abusive international supranational powers and forces. Now is the time to dump the monetarist system to a credit system.**

**I commit myself to unequivocally work for and support the candidate of your choice. I will also forever continue to rattle the cage until we bring about the desperately needed and undiluted monetary and economic reform. I will continue to rattle the cage until we all wake up from our**

**stupefaction and just and simply do what has to be done.**

**THANK YOU!**

<http://www.monetaryreform.com/questionPage.htm>

I notice that you have written to Bill Krehm (comerpub). If you have not heard from him he may be away, or try [wkrehm@internet.look.ca](mailto:wkrehm@internet.look.ca). Another good source of information is Herb Wiseman ([herbwise@enoreo.on.ca](mailto:herbwise@enoreo.on.ca)). Other sources include the COMER website (managed by John Riddell) - (<http://www.comer.org/>) - and Don Findlay's web site - (<http://www.monetaryreform.com>). Don is a member of the Kingston Chapter of COMER

From Lorenzo

Thank you, they are very interesting, especially in reference to financing capital costs. I had same idea. Another beef I have is crown

corporation going out of the country to get financing so that we get stuck with interest payments going out of the country, while if they were paid here: a) would be taxable at higher rate, and b) this income would create possibility to create jobs internally.

Lorenzo

From Herb Wiseman

I do not know why you are interested in the national debt but remember that the debt is part of our money supply. Pay it off and the money supply shrinks. Recession/depression ensues. Eliminate it and CSBs are gone as are Treasury Bills also. That would destabilize RRSPs and other pension funds that rely on government bonds as a stabilizing, risk free investment.

Herb ? Wiseman

Herb,

My problem is not the National Debt, but, rather, whom we owe it to and how it keeps being made up.

I am attaching a draft of my still-imaginary speech. I would very much appreciate your views on these ideas.

Sincerely,

Alessandro Di Cecco

Your speech has a number of typos. The amount of federal debt is about 640 billion. When the US paid down its debt after the civil war it went into a recession. Paying off a national debt inevitably causes recession or depression although your idea of maple leaf dollars being put into circulation might offset that. But it might also be inflationary. Throughout most of history the people have not had the right to create money as you state. Like everything else, should it be privatized or should it be public? Kings, nobles and goldsmiths had the right to create money. Remember that money used to be in the form of precious metals. The money is owed in roughly the following proportions if I remember correctly: Only numbers I have are 1994 numbers or earlier. should be researched for present-day numbers.

Canadian Residents .....	50%+ (CSBs and Treasury bills)
Non-Canadian Residents .....	24.5%
Banks .....	17%
Bank of Canada .....	4.5%

If the debt were eliminated, that portion of pension plans and RRSPs that are made up of treasury bills and CSBs would no longer exist and pensions would be subject entirely to the vagaries of the market.

Herb

March 7/'04

According to the CCPA, federal debt is down to 510.6 billion with a projected interest charge of 36 billion.

Herb

Mar. 7/04

Thank you for your response. I do not want to abuse your kindness and, if you wish to stop this dialogue at any time, please do not hesitate to let me know.

Irrespective of whom the National Debt is owed to at any given time the monies generated to finance it are still obtained in the route of " I give authority to you to issue money which you issue and lend back to me at an interest ".

The CSBs and other obligations seem to me to be another way of raising money and buying time in trying to meet the debt obligations which could never be satisfied under the present system. I just see it as a way of keeping on feeding the monster.

**I do not envisage an elimination or wiping clear of the national debt. I only envisage a substitution of whom the national debt is owed to.. from the present entities to the sovereign people.No one would be deprived of their investment. Everyone would be paid in full and would always have the option of how to invest their wealth....hopefully in more productive and creative ways then the present parasitic ones.**

Don't you really think that there are many more explanations for the recession after the Civil War? Weren't the real powers that be totally threatened not only by Lincoln's monetary actions, but also by the very survival of the American democratic ideas. Isn't it a coincidence that Lincoln was killed by a fanatic, just like J.F. Kennedy was killed by a fanatic when he too was working on monetary reform. Wasn't trade with the U.S. boycotted after the Civil War by the very people that had supported and would have much preferred a Confederate victory?

With respect to the inflationary risks of monetary reform it is a very likely possibility if it would not be accompanied by checks and balances on the money supply ( even the Social Credit party had thought of this over 60 years ago ). If something like that were to happen it would never be as bad as the present slide rule inflationary and deflationary forces which, although blamed on the "economy" and the "law of supply and demand" are only caused by the controlling speculative forces which know when and how to benefit from turning on and off the money supply.

So long as we wish to prosper the debt and debts will continue to be created and maintained. The only difference is that we would owe that debt to ourselves and not to others, that we would only pay administrative costs to ourselves and not high interest on it to others , that it would not be the basis for inflationary and speculative liquidity ( fed by fractional reserve lending regulation which presently not only permit the creation of money out of nothing, but also the creation of another 10 to 20 times that money ( actually unlimited ) and the charging of interest on it ).

The debts will be paid and new ones will continually be incurred to ourselves for the purpose of creating and maintaining the services and infrastructure (properly amortized) which right now we can't even dream of because we don't supposedly have the money to even maintain.

Again, thanks for the dialogue and don't hesitate to keep punching holes into my balloons.

Alessandro

March 7/'04

Reply from Herb

Alessandro Di Cecco wrote:

snip

The CSBs and other obligations seem to me to be another way of raising money

That is what we are told but CSBs are government debts. When we buy them we have loaned the government money often with money we have borrowed. Two debts may then occur.

and buying time in trying to meet the debt obligations which could never be satisfied under the present system.

no

I just see it as a way of  
keeping on feeding the monster.  
yes

snip

Don't you really think that there are many more  
explanations for the recession  
after the Civil War?

**not really. Recessions are caused ONLY by a shrinking in the  
money supply circulating.**

Weren't the real powers that be totally threatened  
not only by Lincoln's monetary actions, but also by  
the very survival of the American democratic ideas.  
Isn't it a coincidence that Lincoln was killed by  
a fanatic, just like J.F. Kennedy was killed by a  
fanatic when he too was working on monetary reform?  
Wasn't trade with the U.S. boycotted after the  
Civil War by the very people that had supported and  
would have much preferred a Confederate victory?

**Remember the carpet baggers. They bought up the south's  
resources. When people have money they buy stuff.**

snip

If something like that were to happen it would never  
be as bad as the present slide rule inflationary and  
deflationary forces which,  
although blamed on the "economy" and the "law of  
supply and demand" are only caused by the  
controlling speculative forces which know when and  
how to benefit from turning on and off the money  
supply.

**Be careful with your definition of inflation. A lot of what is  
called inflation is structural price increase that now includes  
unpriced government goods.**

So long as we wish to prosper the debt and debts  
will continue to be created and maintained. The only  
difference is that we would owe that debt to  
ourselves and not to others, that we would only pay  
administrative costs to ourselves and not high  
interest on it to others, that it would not be  
the basis for inflationary and speculative liquidity  
( fed by fractional reserve lending regulation  
which presently not only permit the creation of  
money out of nothing, but also the creation of  
another 10 to 20 times ( or, actually unlimited )  
that money and the charging of interest on it ).

**actually it is more like 300 to 400 times  
because there are no fractional reserves**

**now.**

The debts will be paid **thereby destroying money** and new ones will continually be incurred to ourselves for the purpose of creating and maintaining the services and infrastructure (properly amortized) which right now we can't even dream of because we don't supposedly have the money to even maintain.

Again, thanks for the dialogue and don't hesitate to keep punching holes into my balloons.

The federal debt is part of the present money supply. I do not disagree with your points but am trying to help you be more precise in the use of your language. Monetary reformers get bogged down and discredited because they are not clear in their use of terminology.

Remember, Galbraith said

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“The process by which banks create money is so simple that the mind is repelled. Where something so important is involved, a deeper mystery seems only decent.”

<!--[if !supportEmptyParas]-->

John Kenneth Galbraith born October 15, 1908 in Dutton a Scottish settlement in Ontario.

Herb

Alessandro