

Are we all working for the Banks and Bondholders?

Let's build a banking system that works for us.

The Public Banking solution: Banking in the Public Interest!

"Permit me to issue and control the money of a nation, and I care not who makes its laws!" *Mayer Amschel Rothschild.*

We have given exclusive power to create the nation's money to private banks. That was our greatest mistake. Taking back that power is our greatest opportunity. The unaccountable ECB and the so-called 'Pillar Banks' control the economy by controlling the money supply. The power to create money as credit, and to selectively allocate that credit-money is solely in the hands of the private banks. We must end this powerful private monopoly. By introducing public banks we could create money & credit for the public benefit. This would socialise the interest and benefits of banking. In Germany almost 70% of banks are public banks. Public Savings Banks comprise 42% and Co-op Banks 26% of banks.

A PART SOLUTION: The Public Banking Forum of Ireland (PBFi) is working to introduce a network of up to ten **regional public banks** in Ireland which would return loan interest and profits to their public stakeholders, their region and community. These would provide the necessary banking services with a focus on the needs of productive SMEs and the competitiveness of their region. These regional public banks will operate on commercial principles, and maximise sustainable lending, not maximising profits, their share price or bonuses. This must happen if we are to escape the current parasitic 'too big to fail' banking system which is now more concentrated and duopolistic than in 2008. The new Public Banks would combine conservative fractional reserve with civic responsibility and accountability. Join the PBFi and help make it happen.

Our debt-based money system:

Our current system is a debt-based system in which new money can only enter the economy when it is issued as debt by private banks with interest due. When Governments issue bonds this too is debt, owed to private banks and bondholders. Professor Dr. Magrit Kennedy, in her 2012 book 'Occupy Money', states 35 to 40 percent of the cost of everything we buy is interest, owed to private lending institutions.

This is essentially 35 to 40% of our GDP going to private banks and bondholders.

This money would be returned to the community if these lending institutions were publically owned. Our Credit Unions are the only public form of lending institutions in Ireland but they are severely and increasingly restricted by regulation. The PBFi seeks public banks to complement and collaborate with credit unions.

In the long run we need a **Sovereign Debt-free Currency issued** via public spending and not loaned into the economy. This would limit the private bank's control over our economy. This idea is being promoted by 'Positive Money' in the UK & 'Sensible Money' in Ireland.

The Lisbon Treaty and the Power to Create Money: There is a Supreme Court challenge to the legality of the Lisbon Treaty waiting to be heard since 2010. It originates from an action begun in the High court in 2009. Until the case is heard the Lisbon treaty cannot be not legally come into effect! Please read: <http://irishcitizens.blogspot.ie/>

The Central Bank of Ireland; Public or Private? In 1939 Seán T O'Kelly was appointed Minister of Finance. He secured the passing of The Central Bank Act 1942. On July 17th 1942, at the fifth and final stage of the Dáil debate on the "Central Banking Bill", he argued that the owner of the credit issued by the Central Bank of Ireland, should be the private property of the joint stock banker and not the property of the people of Ireland. This debate was carried, with just five TDs present in the Dáil.

The Public Banking Forum of Ireland Website - www.RepublicIrelandBank.com

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The Proclamation: *'We declare the right of the people of Ireland to the ownership of Ireland, and to the unfettered control of Irish destinies, to be sovereign and indefeasible.'*

We must end the private control of the issuance of our money.