

A National Monetary Commission
the Knowledge Bridge
To Achieving Our National Economy's Potential

A Presentation

By

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to the Fourteenth Annual Conference of
The American Monetary Institute

Chicago, Illinois

October 26, 2018

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Lietaer on Krugman on MONEY

<https://www.youtube.com/watch?v=Q6nL9eIK0EY>

The Academic Narrative - DON'T TOUCH MONEY !

The Academic Outcome : Monetary Ignorance

The Political-Economic Outcome – Secular Stagnation and Debt-Saturation Driven Austerity

why ?

Because *it's nobody's job* to ensure that there's sufficient incomes, always, to pay the debts that our prosperity requires.

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Financial Instability and
the Decline (?) of
Banking:
Public Policy Implications

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I. Definition of the Problem

Banking plays two roles in a modern
capitalist economy:

It (*banking*) supplies the means of payments
and

it channels resources into the
capital development of the economy.

(my emphasis)

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IV. The Reforms of the 1930's

Much of the economic history of the United States could be written in terms of attempts to get money right.

This history of reform and subsequent failure, followed by another round of reform, reflects the two not completely compatible requirements placed upon the monetary and banking system:

- to provide a safe and sound medium of exchange, and
- to furnish channels for the financing of the capital

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IV. The Reforms of the 1930's (cont'd)

Thus, as the 21st century is about to be ushered in, an idea which was on the table during the 1930's discussion of reform can once again be on the table.

One virtue of the 100% money scheme is that it separates the two functions that the monetary and banking system has to perform: the provision of a safe and secure means of payments, and the capital development of the economy.

From Minsky's w.p. No. 127

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posted on 19 June 2016 Global Economic Intersection -

The Problem With Money And Banking: Inseparability

*Written by Joe Bongiovanni, Director,
The Kettle Pond Institute for Debt-Free Money*

Let's discuss its implications and why it is important.



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VII. A Modest Proposal

Part I

The time has come to open a national inquiry into the structure of the banking and financial system. The radical changes now underway in technology, computing,

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VII. A Modest Proposal
Part II

In the past, serious changes were the result of serious public inquiries. I suggest that enough is amiss in our financial and banking structures that it is time to go back to the drawing board and determine what the monetary, financial, and financing arrangements should be in the 21st century. *A late 20th century National Monetary Commission should be on the public policy agenda.*

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Section 18 of the Aldrich-Vreeland Act of 1908 that established the National Monetary Commission gave authority and instructions to the commission as follows:

It shall be the duty of this commission to inquire into and report to Congress, at the earliest date practicable, what changes are necessary or desirable in the monetary system of the United States or in the laws relating to

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The Alliance For Just Money RESOLUTION

**On The Establishment of a National
Commission of Inquiry
Into the Monetary System of the
United States of America**

