



American Monetary Institute

PO Box 601 Valatie, NY 12184

224-805-2200 ami@taconic.net

<http://www.monetary.org>

Friday, May 31, 2013

Dear Friend,

First a sincere **thank you** for your past support. You have helped keep the Institute going in our monetary reform activities, for which we are deeply grateful.

Now we have some exciting news for you:

Videos of the AMI Cooper Union Event, *Fixing Our Broken Money System: Achieving Justice, Avoiding Austerity, Reducing Debt, and Creating Jobs*, are now available!

Following the EEA Conference in New York, where we hosted two sessions on *The Need for Monetary Reform*, we saw an opportunity to host a public event the next day at Cooper Union for people who have shown an interest in monetary reform. A lot of planning and work went into organizing this educational forum, which examined our mis-structured money system and explained how we can achieve reform that will benefit present-day society, while brightening the prospects for future generations. Please see the flyer below to get a sense of what the event was all about.

Spread the word! We especially encourage you to publicize the event videos through e-mail and social media to any of your friends, colleagues, or other people you know.

Thank you again for your past support. Call me if you have any questions – (224) 805-2200.

Sincerely,
Stephen Zarlenga, Director

*Below the Cooper Union flyer is a mail-in order form which can be used to purchase the videos or to make a donation. We are grateful for all of your contributions!



Fixing our Broken Money System: Achieving Justice, Avoiding Austerity, Reducing Debt and Creating Jobs

- **Reducing our national debt while maintaining necessary government programs**
- **Creating new, good-paying jobs that improve the nation's infrastructure**
- **Providing superior healthcare and education**
- **Fixing our broken money system!**

What: An educational forum on our money system

When: Sunday, May 12th* 1:00 PM – 6:00 PM

Where: The Great Hall – at the **Cooper Union** Foundation Building 7 E 7th Street, New York, NY, 10003

Suggested donation:
\$10 per person now –
\$20 at the door (No students will be turned away)

* The AMI will be conducting a parallel session ***“The Need for Monetary Reform”*** at the Eastern Economic Association Annual Conference, May 9 – 11, also in New York City

The American Monetary Institute proudly announces the event, ***Fixing our Broken Money System***, which will bring together specialists to discuss how we can solve the economic crisis, which is the result of corrupt banking practices, based on imaginary economic theories, and an unjust money system designed to concentrate the nation's wealth into less than the richest 1%. Join us at the Cooper Union in New York City for this exciting program that will answer the key monetary questions of our time.

Much of the terminology and proposals circulating in major media (including the Internet) are not based on reality. Examples include endlessly discussed ‘debt ceilings’ and ominous ‘fiscal cliffs’, and liberating ‘trillion-dollar coins.’ What does it all mean? Where is the dialogue on solutions and reforms that could actually work and benefit society, such as the NEED Act (HR 2990) introduced into Congress by Dennis Kucinich?

Getting real answers involves examining some key factors:

- The true nature of money as legal tender
- Big banks' unwarranted money creation power - much to blame for the current economic crisis
- Government's ***constitutional power*** to create and regulate the money supply to promote the general welfare

We invite you to learn from real experts who have studied and worked on this issue in the spirit of improving our society.

More details on the reverse side

Sponsored by:
**AMERICAN MONETARY
INSTITUTE**
PO Box 601, Valatie NY, 12184
www.monetary.org
ami@taconic.net
Stephen Zarlenga, Director
Any Questions Call
224-805-2200



Fixing our Broken Money System: Achieving Justice, Avoiding Austerity, Reducing Debt and Creating Jobs

Expert voices will include

- **Stephen Zarlenga** - Director and Co-Founder of the AMI, author of *The Lost Science of Money* and part author of Kucinich's NEED Act proposal, will speak on what is needed for meaningful monetary reform of our money and banking system.

- **Robert Poteat** - Senior Advisor to the AMI - one of the most knowledgeable experts on America's money system. He will discuss how profit from financing war is a major incentive to make war and a major driver of public debt, showing how our present money and banking system promotes warfare.

- **Jamie Walton** - AMI Researcher and former member of Congressman Kucinich's staff, who contributed to the crafting and advancing of HR 2990, will discuss how HR 2990 works and achieves real money and banking reform.

- **Joe Bongiovanni** - well known and respected internet blogger on monetary questions, will speak on how a bad money system concentrates wealth to obscene levels and a good money system helps distribute wealth fairly.

- **Greg Coleridge** - Director of the NE Ohio American Friends Service Committee, will discuss the Power Factor - how bankers use their money creation power to gain political power, which then maintains their faulty banking system through bailouts.

- **Professor Nic Tideman** - leading American Georgist and Professor of economics at Virginia Tech since 1985, formerly a Senior Staff Economist at the President's Council of Economic Advisers. Prof. Tideman will speak on forms that monetary reform can take.

- **Dr. William Batt** - political scientist, former staff policy analyst for the New York State Legislature, leading Georgist advocate, and earlier Peace Corps volunteer (Thailand, 1962- 64), will discuss how much resources are available from the commons.

- **Kaoru Yamaguchi** - world leader in applying system dynamics methodology to monetary reform will go over his system dynamics model on the American Monetary Act and HR 2990.

- **Allen Smith** - Of the Henry George School of Social Science in New York describes the School's programs including monetary courses offered.

To reserve tickets, go to [Eventbrite](#)

To help fund the event, go to [Causes fundraising page](#)

You can also reserve tickets or help fund the event at www.monetary.org under Upcoming Events, or by calling 224-805-2200.

Confused by:

- **Sequestrations?**
- **Fiscal Cliffs?**
- **Raising debt limits?**
- **Trillion-dollar coins?**
- **Too big to jail Wall Street operators?**
- **Too big to fail banks?**
- **Closing down our Government?**

You should be confused!

These notions are all a result of the horrible mess most economists have made of the world's money systems.

These dilemmas result from an unjust money system based on using debt instead of money. This has concentrated the world's wealth into the top one-tenth of 1%.

But far better thinking has been available for centuries, including from **Aristotle, Plato, Bishop Berkeley, Ben Franklin, Peter Cooper, Henry George, Frederick Soddy, Henry Simons and Irving Fisher, and the AMI,** to name just a few.

The American Monetary Institute, founded in 1996 for the independent study of monetary history, theory, and reform, proudly brings together expert and trustworthy speakers (even some economists!) to help you make sense of what is going on.



American Monetary Institute

Yes! I want to help and will contribute to the American Monetary Institute

- \$25 Donation \$50 Donation \$100 Donation Or a donation of \$ _____
 \$55 Donation for Cooper Union Event videos, postage included

Your generosity will make a difference!

- Enclosed is my check for \$ _____ (personal checks are fine) **OR**

Bill my credit card: One Time Monthly

Card type (no Amex) _____

Card # _____ / _____ / _____ / _____ Expiration ____ / ____

Print name _____

Signature _____

Address _____

City/State/Zip _____

Email _____ Phone _____

These achievements highlight some of our progress until now, made possible by your support. Thank You!

The Lost Science of Money – The Mythology of Money, the Story of Power, examines the historical aspects of the money problem from Aristotle forward, in 23 Chapters. Chapter 24 then shows how to apply what is learned from history, to solving the monetary problem in the U.S. today.

That book resulted in the proposed **American Monetary Act**, which became the basis for Congressman Dennis Kucinich's introduction of HR 2990 into the U.S. 112th Congress. Called **the NEED Act** (National Emergency Employment Defense Act), it is a monetary reform act modeled on the Chicago Plan, which our best economic minds created in 1935 to end the Great Depression; and now improved upon by the AMI.

Then, after Stephen Zarlenga addressed the Green Party National Convention in 2007, the National Committee of the U.S. Green Party approved a national plank which embodied this proposal in 2010.

Next Prof. Kaoru Yamaguchi, of Berkeley, and Doshisha University in Japan, put the American Monetary Act and HR 2990 through his advanced System Dynamics computerized projection and concluded that they (1) provide the funding for infrastructure repair (which solves the unemployment crisis) (2) Pay off the national debt as it comes due (3) Do this without inflation! That is a big deal.

These events led to a major development in August, 2012. Dr. Michael Kumhof (Deputy Division Chief, Modeling Dept., of the International Monetary Fund) published his study, **The Chicago Plan Revisited**, an IMF Working Paper, which has swept the world's economist community like wildfire. This is the first time anyone has done this exercise and it showed outstanding results for the Chicago Plan, including that it would have much less tendency for inflation than our privately controlled money system has. That is one reason for its wide interest. Another is that it goes counter to so many of the economists' widely held, but unsubstantiated beliefs about monetary matters.

Dr. Kumhof is the first and only economist to do his duty toward my book, **The Lost Science of Money**. He did this in a magnificent one sentence review:

"The historical debate concerning the nature and control of money is the subject of Zarlenga (2002), a **masterful work** that traces this debate back to ancient Mesopotamia, Greece and Rome..., he shows that private issuance of money has repeatedly led to major societal problems throughout recorded history..." (P. 13, The Chicago Plan Revisited)

Finally, this year (Sept. 19-22, 2013) the AMI will sponsor its 9th Annual Monetary Reform Conference at University Center in Chicago. Please consider attending –

See our website at www.monetary.org