



RESTORING OUR COMMON LAW TRIAL BY JURY CONSTITUTION

SUITE A2 • PHOENIX MILL BUSINESS PARK • ESTOVER • PLYMOUTH • PL6 7PY
www.newchartistmovement.org.uk

FOR THE ATTENTION OF
Mr. Peter Stam
Second Clerk | Treasury Committee | House of Commons
Tel: 020 7219 0287 | E-mail: stamp@parliament.uk |
Twitter: [@CommonsTreasury](https://twitter.com/CommonsTreasury)

Dear Mr. Stam

Further to your recent e-mail reply to Justin Walker, the Campaign Coordinator for the New Chartist Movement, Sent: Tue, 6 Feb 2018 14:04. Which opens as follows: "Thank you for sending the Committee information about the creation of emergency currency issued by the Treasury at the beginning of the last century (the so-called Bradbury Pound) and for outlining the case for the restoration of that currency. The Committee constantly monitors the UK economy and regularly takes evidence on monetary policy. While the Committee has no specific plans to inquire into the creation of an alternative or Treasury issued currency in the UK, it will continue to scrutinise the related policies of HM Treasury and its associated bodies".

From which it is clear that neither you nor the sitting members of the Treasury Committee have the slightest notion of the fact that (the so-called Bradbury Pound) would **not** change the way the U.K's existing monetary system operates, it would simply require the Treasury to expand/raise the existing percentage of **M0** from its historical levels of circa 2.5% to 2.8% of GSR the Government's Spending Requirement to 100% thereby eliminating entirely any further need to continue Public Sector **Borrowing** – therefore no more **PSBR**. This of course would bring about what John Maynard Keynes and others have described as: ***'the euthanasia of the rentier, and consequently, the euthanasia of the cumulative oppressive power of the capitalist to exploit the scarcity-value of capital...¹'***

¹ Ibid; THE OTHER ROAD TO SERFDOM

In 1833 Robert Torrens MP, lead the London debate in Parliament for effective monetary policies and legislation, stating that: “Unless our present system of currency were amended by the timely intervention of the Legislature, it would go on to occasion periodical and aggravated distress until in a national bankruptcy it finds its euthanasia.”



55 YEARS LATER, IN 1888 MEMBERS OF H.M. TREASURY BENCH WERE STILL FACING EXACTLY THE SAME “AGGRAVATED DISTRESS” WHICH TORRENS HAD IDENTIFIED IN 1833.

2018: 130 YEARS ON BUT NONE THE WISER? OR COMPLICIT GATE KEEPERS HOLDING BRITAIN IN HOCK TO THEIR RENTIER MASTERS



U.K. CAMPAIGN FOR MONETARY REFORM

January 25th 1993

Dear Prime Minister [Major],

Whilst the Government's declared economic objectives include "keeping control of inflation and public spending" the following option appears to have been overlooked.

Government spending regularly outstrips its revenues and the deficiency is covered by the Public Sector Borrowing Requirement, the PSBR.

This adds up to a Public Sector Debt of £190,209,000,000 as at 31.03.1991. Source: Bank of England Quarterly Bulletin Nov.1992

The amount of interest payable on the Central Government Debt alone is £17,820,000,000 for 1991-1992. This amount exceeds the combined amounts allocated to Housing @ £7,729,000,000 and to Education @ £6,342,000,000 Source: The Financial Times 13.11.1992... ..

38

....The Government does not finance its expenditure by printing money itself but licences banks to create credit i.e. to "print money" which the government borrows and has to pay interest on. This is the nub of the matter.

The option is for the banks to be credit brokers, rather than credit creators. Her Majesty's Government could then itself print any necessary increase in money supply thereby retaining to itself the seignorage and be free from paying interest charges.

We look forward to receiving your comments. We are also circulating this letter as widely as possible in order to encourage discussion and seeking active support.

Yours sincerely,

Martine Hamon C.M.R. London. SW1W8TS.

Second Treasury Committee Clerk Stam

Here is John Major's reply, via Anthony Nelson, MP
for Chichester 1974-97.

47a/2 est.vd/docs/hamon



Treasury Chambers, Parliament Street, SW1P 3AG

Miss Martine Hamon
Campaign for Monetary Reform
Eaton Terrace
LONDON SW1W 8TS

22 February 1993

Dear Miss Hamon,

Thank you for your letter of 25 January to the Prime Minister, who has asked me to respond on his behalf.

The Government can and does finance itself to a small extent by the issue of non-interest bearing money: this is the aggregate known as M0, the stock of which is currently some £19½ billion.

The size of the stock of M0 is limited by the demand for this form of money.

If the Government tried to increase the amount of this type of finance beyond current demand for it, it would lose any control of interest rates in the economy, sterling would collapse, and inflation would take off.

The money that banks create is either interest-bearing or renders some sort of service that costs banks money to provide.

I hope this is helpful.

*Yours sincerely,
Anthony Nelson*

ANTHONY NELSON

Which clearly confirm the facts mentioned by the CMR that British governments can and do finance themselves to a small extent by the issue of (M0) Non-Interest Bearing, Debt Free, Tax Free funding which at a stroke **would** eliminate any further need to raise revenues through taxation and or borrowing as per (the so-called) John Bradbury with Anthony Nelson or Half-Nelson, as he was called by Tony Benn for only telling half-truths – shamelessly admitting in the next paragraph that the availability of such funding is limited strictly, simply, and solely: **“by the DEMAND for this form of money”**

He then waffles on speciously about the dangers to the economy that would result if the Government tried to increase the amount of finance beyond its current demand, and in the process losing control of interest rates – **which they’ve never had anyway** - coupled with a collapse of Sterling and inflation “taking off”. Then, as mentioned above and almost in the same breath goes on metaphorically to shoot himself in both feet with his admission that: **“BANKS CREATE”** money which is interest bearing and then contradictorily claims that it: “costs banks money to provide.” Which surely begs the question: If, as he admits, banks create money by Fiat i.e. Ex Nihilo out of nothing and at tiny cost – how could they ever be out of pocket? Furthermore, the House of Commons has never had effective control over interest rates, and this being in spite of its alleged nationalisation in 1946. However, from the evidence and our experience, it is still the very private and privately run Bank Of England it was designed to be by those who conspired to create it at the

Cock & Pynot Public House, at Old Whittington, near Chesterfield.



**REVOLUTION HOUSE – OLD WHITTINGTON
CHESTERFIELD DERBYSHIRE WHERE THE CONSPIRACY
TO SET UP THE BANK OF ENGLAND WAS HATCHED IN 1688**

Namely: “The Earl Of Danby. The Earl Of Devonshire And Mr. John D’arcy The Eldest Son Of The Earl Of Holderness Who Met Sometime In 1688, To Concert Measures Which Resulted In The Revolution Of That Year”. With their private Bank of England following in 1694, which private parties continue to control along with all other critical aspect of monetary policy remaining outside the jurisdiction or oversight of the current elected parliamentary chamber and all previous administrations to this day – which the following Votes and Proceedings relating to what remain of our nationalised industries clearly demonstrate.

The following letter dated 8 May 1978 from the SELECT COMMITTEE ON NATIONALISED INDUSTRIES prove that this is indeed the case.



COMMITTEE OFFICE
HOUSE OF COMMONS
LONDON SW1A 0AA
01-219 3295 (Direct Line)
01-219 3000 (Switchboard)

SELECT COMMITTEE ON NATIONALISED INDUSTRIES

8 May 1978

Dear Mrs Rankin,

As promised, I enclose copies of the Minutes of Evidence taken on 18 and 25 January in the examination of the Report and Accounts 1976-77 of the Bank of England.

You may perhaps wish to mention, in replying to Mr Swan, that monetary policy and the management of the money market are activities of the Bank of England which are specifically excluded from the order of reference of the Select Committee (see item 8 of the enclosed Votes and Proceedings).

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'G C O Key'.

G C O Key
Clerk to Sub-Committee C

Mrs P J Rankin
Secretary to Nicholas Ridley Esq, MP
House of Commons
LONDON SW1A 0AA

Attached to this letter from G C O Key, Clerk to Sub-Committee C was page 111 of Votes and Proceedings: 15TH November 1974.

House of Commons (Services), *continued*

Ordered, That the Committee have power to appoint Sub-committees and to refer to such Sub-committees any of the matters referred to the Committee.

Ordered, That Two be the Quorum of every such Sub-committee.

Ordered, That every such Sub-committee do have power to send for persons, papers and records; to sit notwithstanding any Adjournment of the House; and to report to the Committee from time to time.

Ordered, That the Committee have power to report from time to time the Minutes of the Evidence taken before Sub-committees and Memoranda submitted to them, and reported by them to the Committee.

Ordered, That any Sub-committee which may be appointed to deal with the organisation of, and the provision of services in the Library, do have the assistance of the Librarian.

Ordered, That any Sub-committee which may be appointed to control the arrangements for the Kitchen and Refreshment rooms do have power to appoint persons with expert knowledge for the purpose of particular inquiries, either to supply information which is not readily available or to elucidate matters of complexity within the Sub-committee's Order of Reference.

Ordered, That these Orders be Standing Orders of the House until the end of this Parliament.—(Mr Walter Harrison.)

- 7 House of Commons (Services).—*Ordered*, That Dr Reginald Bennett, Mr Richard Buchanan, Mr Robert Cooke, Mr James A. Dunn, Mr Ioan L. Evans, Mr Ben T. Ford, Mr Clement Freud, Mr Walter Harrison, Mr Paul Hawkins, Miss Margaret Jackson, Mr Jasper More, Mr Giles Shaw, Mr Edward Short, Mr Roger Sims, Mr Bernard Weatherill, Mr James Wellbeloved and Mr Phillip Whitehead be Members of the Select Committee on House of Commons (Services).

Ordered, That the Members of the Select Committee on House of Commons (Services) nominated this day shall continue to be Members of the Committee for the remainder of this Parliament.

Ordered, That this Order be a Standing Order of the House.—(Mr Walter Harrison.)

- 8 Nationalised Industries.—*Ordered*, That there shall be a select committee to examine the Reports and Accounts of the Nationalised Industries established by Statute whose controlling Boards are appointed by Ministers of the Crown and whose annual receipts are not wholly or mainly derived from moneys provided by Parliament or advanced from the Exchequer; and of the Independent Broadcasting Authority, Cable and Wireless Ltd., and Horserace Totalisator Board, and to examine such activities of the Bank of England as are not—

- (1) activities in the formulation and execution of monetary and financial policy, including responsibilities for the management of gilt-edged, money and foreign exchange markets;
- (2) activities, as agents of the Treasury, in managing the Exchange Equalisation Account and administering Exchange Control; or
- (3) activities as a banker to other banks and private customers.

Ordered, That the Committee do consist of Thirteen Members.

Ordered, That the Committee have power to send for persons, papers and records, to adjourn from place to place and to report from time to time.

Ordered, That the Committee have power to report from time to time the Minutes of the Evidence taken before them and any Memoranda submitted to them.

NOTE “and to examine such activities of the Bank of England **as are not**

- (1) activities in the formulation and execution of monetary and financial policy. including responsibilities for the management of gilt-edged, money and foreign exchange markets;
- (2) activities, as agents of the Treasury, in managing the Exchange Equalisation Account and administering Exchange Control; or
- (3) activities as a banker to other banks and private customers.

SEE WHAT WE MEAN BY PRIVATE AND UNACCOUNTABLE?

THEREFORE WHAT'S LEFT FOR YOU AND THE OTHER 11 TO “SCRUTINISE”?

Ordered. That the committee do consist of Thirteen Members (13?)

YOU ONLY LIST 11?

IN 1945 NORMAN SMITH SHOWED HOW IT SHOULD BE DONE

HANSARD DECEMBER 19TH 1945

http://hansard.millbanksystems.com/commons/1945/dec/19/bank-of-england-bill#S5CV0417P0_19451219_HOC_366

BANK OF ENGLAND BILL

HC Deb 19 December 1945 vol 417 cc1345-4071345

DEBATE ON THE ADDRESS

Mr. Norman Smith

Hon. Members opposite had better make the most of the time remaining to them. The Budget statement is quite obviously an electioneering one. We were treated to a long homily about the necessity for keeping down personal spending and personal consumption at home in the interests of exports and investment, but at the end of the homily we got a Budget concession which puts additional spending power into the hands of very nearly everybody.

I have calculated that by his previous Budgets the Chancellor gave a millionaire with three children £49 a week in hard cash to spend. This afternoon he has given to that same millionaire an additional £48 a week hard cash to spend, making £97 a week extra as a result of the right hon. Gentleman's Budgets. There is no guarantee whatever that the millionaire will invest either the £48 a week he was handed this afternoon or the £49 a week he had previously received since the present Government took office. The sum of £97 a week is quite a lot of money. In all my life I have never spent that amount in a week.

What is the use of talking about encouraging exports and reducing personal expenditure at home when money is being given on that scale to the people who need it least? I have said that it is an electioneering Budget. It is a class Budget. It is not only that millionaire who gets a heavy hand-out. The Chancellor was at pains to point out that he was giving the biggest hand-outs to those who bore the greatest burden of taxation, and so he arrived at the expediency of reducing from 6d. to 3d. the reduction on the lower rates of tax. The right hon. Gentleman seemed to pride himself on that.

From our point of view it is a class Budget. It is also a moneylenders' Budget, because so far as I can see its whole structure—though happily the Chancellor gave away an appalling secret in an unguarded moment—appears to have been designed so as to conceal the effects, which the right hon. Gentleman admitted would be delayed, of the February increase in the Bank Rate. That increase, of course, was calculated to benefit moneylenders. What else was it for? I would suggest that the Chancellor's statement, if not the Budget itself, was rather fraudulent. I withdraw that adjective; it is not very nice—though I have no doubt that stronger adjectives will soon be heard in plenty from the hustings. The Chancellor's speech was a little disingenuous. It was not so frank as it might have been. I am not sure that it was not intended to make the House believe something had happened which had not in fact happened. The right hon. Gentleman said that in February [1945] the Bank Rate had been raised, and invoked the Almighty in thanks for that. I do not like that because, as something else in his speech showed, it was not only the increase in the Bank Rate that sent up the £ about five cents in the exchange markets of the world.

The Chancellor wants us to believe that that was due to his having raised the Bank Rate in time, but he then made a little slip of the tongue such as all Chancellors seem prone to make. I heard the late Lord Snowden make slips; the right hon. Gentleman the Member for Woodford (Sir W. Churchill) made slips and so, this afternoon, did the present Chancellor of the Exchequer. He happened to remark that the increase of £430 million in the Floating Debt was due to a payment to the Exchange Equalisation Fund. There is a pretty kettle of fish; £430 million was borrowed in Treasury Bills from the banks—**which, incidentally, created the money out of nothing**—to go to the Exchange Equalisation Fund. They then bolster up sterling in the exchange markets of the world, and that accounts for the nickel which has been added to the price of sterling.

That is gaining a temporary present advantage at the expense of the future. It is no light matter to add £430 million to the Floating Debt. I could run my house beautifully were I allowed to print bank notes or coin money out of nothing for purposes of fraud without fear of punishment. Page 8 of the Financial Statement shows that Treasury Bills have increased by £430 million, and the Chancellor himself let slip this afternoon, in parenthesis—thinking, I suppose, that a lot of hon. and right hon. Gentlemen were not listening—that he had used it for that purpose.

The Budget speech was very disingenuous, and when the Chancellor tried to maintain that the Bank Rate had had the effect of fortifying sterling he was being less than frank with the Committee and with the country. The country should know that not only does this Tory Budget—which probably, almost certainly, will be the last Tory Budget for many years—hand out to the millionaire I instanced £48 a week additional to the £49 a week he has already had, but increases the National Debt by £430 million of bank-created currency for the purpose of dealing in exchanges; of fortifying sterling by making purchases and pushing up the price. **The country should know that the future is being penalised by** adding to the National Debt £430 million which will eventually have to be repaid.

The real fact about the Bank Rate increase is that it was intended for purposes quite different from that of fortifying sterling. **The increase was simply a class instrument used by a Conservative Government to benefit a class—the professional dealers in money, the money market in the City of London, and the commercial banks whose business it is, in the case of the latter to create and lend money, and in the case of the former to lend money at a rather higher rate of interest than that at which it is borrowed.**

That is the real class for which the Conservative exists. The Conservative Party is still the political reflection of the financial interests of the City of London, and we have never seen that shown better than today in this Bank Rate by which, as the Chancellor admits—and again this is shown in the [future] estimates for 1955–56 in the Financial Statement—debt interest will cost the country £30 million a year more in 1955–56. As he had the candour to admit, **that is because of the increased rate of interest.**

Moneylenders benefit from these things. They benefit from this increase in the Bank Rate, **and it is quite easy to demonstrate that the people who do not benefit and who are penalised are ratepayers and suchlike.** After all, local authorities run a large part

of their business with borrowed money. **In my constituency one-eighth of the rates, or 2s. 6d. in the £, is accounted for by debt interest.** The rates must increase as the years go on, because we have this penal Bank Rate which benefits a class who receive higher interest at the expense of everybody else, including ratepayers, people who mortgage their houses and so on.

But that effect is deferred. It will not become very painfully obvious until long after the General Election—that General Election which has been hurried in this way because Conservative freedom, so far from working, is able to function only so long as the terms of trade are in favour of this country, as the Chancellor was at great pains to make abundantly clear. We have had this afternoon the first admission by an important Government spokesman that all that has happened by way of the balance of payments in the last few years since this Government took office has been a matter of pure and simple luck for them, a lovely piece of cake for the Tories which the Labour Government did not have, namely, the fact that the terms of trade were in their favour. Now that the balance has gone the other way, Conservative freedom begins to topple and it becomes necessary to do the sort of thing which the Government did when they raised the Bank Rate.

I want to criticise another thing that the Chancellor said. He seemed to take pleasure in telling the Committee that there was more confidence in the United States of America, that trade was on the upgrade there. I am glad it is, for the sake of the Americans. Goodness knows, we on this side of the Committee do not wish them any harm. But why does the Chancellor want the Committee to believe that this is something about which we may rejoice? If American trade goes up and business becomes more buoyant over there, then the American demand for raw materials also goes up and the terms of trade turn against us. The simple fact is that the Government looks forward to the day when there will be as few as possible impediments to trade—they do not say so, but I suppose they mean when there will be no impediments to the movement of labour and capital, as well as goods, across frontiers. They want to go back to convertibility.

They must know that so long as America, relative to the rest of the world, is dimensionally in the position of an elephant in a chicken-run, the rest of the world will be penalised by whatever happens in America. If America is buoyant then the terms of trade turn against us. If America has a slump, we lose markets. The chicken loses both

ways, whatever happens to the elephant. It is time we made it our set purpose to create a sterling area insulated as far as humanly possible from the rest of the world.

I want to refer to one or two other things that the Chancellor said. I think I ought to refer to the tribute that he paid to the workers in the National Savings Movement. He said that National Savings had shown a net gain of £120 million this year [1945]. It is perfectly true that they have. We can all endorse his praise for the workers in the National Savings Movement. They are devoted, unselfish people who do an unpleasant job. But really it is time we ceased to pretend that the National Savings Movement was something worthy of support by well-informed people whose intentions are objectively and genuinely honourable.

I have always refused to take any part in the National Savings campaign in my constituency. I have always made clear to my constituents precisely why. I will not go to poor people, less well off than I am, and ask them to do something that I would not dream of doing, namely, investing in gilt-edged securities. No hon. Members opposite would invest in gilt-edged securities. They invest in industrials. It is not fair to ask poor people to put aside £100 which they have laboriously saved, and buy Government bonds when one knows for certain that within a few years, when they go to draw their money out, it will be worth less in purchasing power than when they put it in.

I should feel dishonest if I went on to a National Savings campaign platform. I do not think that the people in the movement are dishonest. On the contrary, I endorse the Chancellor's praise of them. I think they are self-sacrificing, devoted, patriotic people; but they are not acquainted with the facts. They do not understand that capitalism must inevitably entail in the long run a steady erosion of the value of the currency. It happens in all countries in the world. It has been happening since the reign of Queen Elizabeth, and it will go on happening unless and until we socialise credit. However, I do not propose to pursue that topic this afternoon.

I repeat, this is an electioneering Budget. But I do not believe the people's votes will be influenced by it. I would not like to be in the position of a Conservative candidate addressing a works gate meeting. Addressing a chamber of commerce meeting is very different. I am going to address works gate meetings. I shall have a

large programme of them. I shall not be afraid to deal with these Budget concessions. An easy Budget—as many people will regard this—at the same time as a tough Bank Rate does not make sense. The Chancellor is not dealing openly with the House. This Budget stands condemned for what it is—a device sacrificing the future to get a pre-election advantage, a class device to enrich moneylenders, and an electioneering instrument which I believe will fail in its purpose...” Original c 82 A4 pages

http://hansard.millbanksystems.com/commons/1945/aug/20/debate-on-the-address#S5CV0413P0_19450820_HOC_91

[HANSARD 1803–2005](#) → [1940s](#) → [1945](#) → [August 1945](#) → [20 August 1945](#) → [Commons Sitting](#) → [KING'S SPEECH](#)

<https://www.gov.uk/government/news/debt-issued-to-fund-the-1946-nationalisation-of-the-bank-of-england-to-be-repaid>

HM Treasury News story



Debt issued to fund the 1946 nationalisation of the Bank of England to be repaid.

From: HM Treasury and The Rt Hon George Osborne MP First published: 6 February 2015

This news article was published under the 2010 to 2015 Conservative and Liberal Democrat coalition government.

Chancellor announces that the government will redeem 3% Treasury Stock in full on 8 May 2015.

3% Treasury Stock was first issued in 1946 by the then Chancellor Hugh Dalton to finance the nationalisation of the Bank of England, over 250 years after a Royal Charter formally creating the Bank was sealed.

The Treasury will redeem the full £35m holding of outstanding debt, which is currently held by around 1000 registered holders, though is not traded regularly. Successive governments have had the option to redeem this stock at par (£100) with 3 months' notice since April 1966.

The government is only able to make this announcement because interest rates are lower today, thanks to confidence in the long term economic plan that the government has put in place to cut borrowing and create a resilient economy. Today's announcement will take advantage of the low yield environment to consolidate the debt portfolio and deliver a long-term benefit to the tax payer.

This decision forms part of the strategy announced at Autumn Statement 2014 to remove all the other undated gilts in the portfolio, where it is deemed value for money. This follows previous decisions to repay other undated bonds with higher interest rates: 4% Consolidated Loan was redeemed on 1 February 2015, 3½% War Loan will be redeemed on 9 March 2015, and 3½% Conversion Loan will be redeemed on 1 April 2015.

The register of holders of 3% Treasury Stock is maintained by the gilt registrar, Computershare Investor Services PLC. The gilt registrar will contact all registered holders in due course to make arrangements for the redemption payment.

Chancellor of the Exchequer, George Osborne, said:

I am delighted the government can announce it will repay in full the debt incurred to finance the 1946 nationalisation of the Bank of England. We are only able to take this action today thanks to the difficult decisions that this government has taken to get a grip on the public finances. This is a sign of the fiscal credibility that our long term economic plan has delivered and today's decision represents great value for money for the taxpayer.

It is also fitting that we can repay this debt at a time when the Bank of England continues to play a crucial role in supporting the economy and maintaining the resilience of the UK financial system.

Further information

1. Following the redemption of 4% Consolidated Loan on 1 February 2015, there are now 7 undated gilts outstanding. The government has confirmed it will redeem 3 of these bonds (3½% War Loan, 3½% Conversion Loan and 3% Treasury Stock).
2. As announced at Autumn Statement 2014, the government will bring forward the necessary legislation to enable redemption of the 3

undated gilts for which Parliamentary approval is required: 2¾% Annuities, 2½% Annuities and 2½% Consolidated Stock. Redemption of these gilts, as well as 2½% Treasury Stock, will then be possible when it provides value for money.

3. In 1946 existing holders of Bank of England stock – which at the time paid an annual dividend of 12% – received £400 of 3% Treasury Stock in exchange for every £100 of their Bank of England stock, providing them with the same annual income.
4. For the avoidance of any doubt, the redemption of the outstanding 3% Treasury Stock has no impact on:
 - the ownership structure or governance of the Bank of England
 - the operations of the Bank of England
 - the remit of the Bank of England
5. The Bank of England has operational independence within its remit, and remains wholly owned by the Treasury Solicitor on behalf of the government.

HOWEVER NO MENTION OF THE FOLLOWING

Robert Owen ~ THE BANK OF ENGLAND **[House of Lords 5th October 2000]**

On 27th July 1694 a private joint-stock association called ‘The Bank Of England’ was formed with a capital of £1.2 million, this capital was ‘loaned’ to the government in consideration of a monetary and banking monopoly over the Kingdom of William III, ergo The United Kingdom. The government of Clement Attlee nationalised The Bank of England in 1946, issuing Treasury Notes in the sum of £11,015,100. All the stock was owned by the British Government, although The Bank of England continued as a ‘Royal Charter Company’ with the absolute protection of confidentiality and security afforded by a Royal Charter and The Official Secrets Acts.

Obviously the nationalisation was not welcomed by its share holders or bankers of the day. Wilson’s abrupt resignation as Prime Minister in April 1976 and the new government of James Callaghan had virtually no majority, ‘UK Ltd’ was vulnerable and effectively bankrupt, with double digit annual inflation, 70% over 3 years, incessant strikes, the £ Sterling frequently suspended on international exchange markets, virtual parity with the US\$, the ideal time for the share holders to strike back and re-take the Bank of England.

SO is this WHY, on the 6th April 1977 the Bank of England formed

the BANK OF ENGLAND NOMINEES LIMITED, (BOEN), a wholly owned subsidiary private limited company, no: 1307478, with 2 of its 100 £1 shares issued and its Memorandum & Articles of Association's Objectives are;-

“To act as Nominee or agent or attorney either solely or jointly with others, for any person or persons, partnership, company, corporation, government, state, organisation, sovereign, province, authority, or public body, or any group or association of them....”

MELANIE JOHNSON MP, Minister for the Treasury, informed me that “BOEN is a wholly owned subsidiary of BOE, which was granted an exemption by the Minister of State for Trade from the disclosure requirements under Section 27(9) of the Companies Act 1976 , because;

“it was considered undesirable that the disclosure requirements should apply to certain categories of shareholders”.

As we have seen above The Bank of England with its Royal Charter Status and Official Secrets Act, has more confidentiality and security than the MoD and is even immune from questions being asked in the House of Commons. So why form a wholly owned ‘NOMINEE’ COMPANY which **in 23 years HAS NEVER TRADED** and only lodges ‘Short Form’ un-audited accounts ?

I allege that The Bank of England was sometime after 1977 effectively ‘Privatised’, it’s shares being held in BOEN, thereby making a ‘closed loop’ , i.e. although BOEN is a wholly owned subsidiary of BOE, BOEN has effective control of BOE through the said shares owned by the secret share holders. I am advised that only 50% of the shares were sold, but they have ALL the voting rights ! Share holders appoint directors, look who makes up the ‘Court’ of Directors of The Bank of England, bringing one to the only conclusion that the Bank of England is owned covertly, if not by the banks, then by a higher banking entity which has the interests of the banks at heart, which justifies the rampant and systemic fraud perpetrated upon their customers with arrogance and impunity.

It is said to be the Duty of every Chief Constable to enforce the Law but there is no record of Regina v High St Bank, except, The Queen -v- Barclays Bank Plc, ex-party OWEN ~ which I brought. Police funding stops them from being effective against organised, national, international crime, perpetrated by banks.

In 1997, in the footsteps of Three Rivers District Council, who won their action against the Bank of England for failing to control BCCI, several of us who were casualties of banks made formal complaints against the BOE for not enforcing control over our respective high street banks, but contrary to the Bank’s own

Statement of Principles and Banking Acts we were rejected on the grounds that the BOE does not intervene between bank and customer. Within months the BOE complaints staff and department had been transferred to Canary Wharf under the guise of the Financial Services Agency who are unable to act on complaints emanating prior to their formation. We occupied the Treasury Building and refused to leave it until Tony Blair confirmed that he had read our complaints – a ‘D’ notice was slapped on this event and remains in place.

Robert Owen

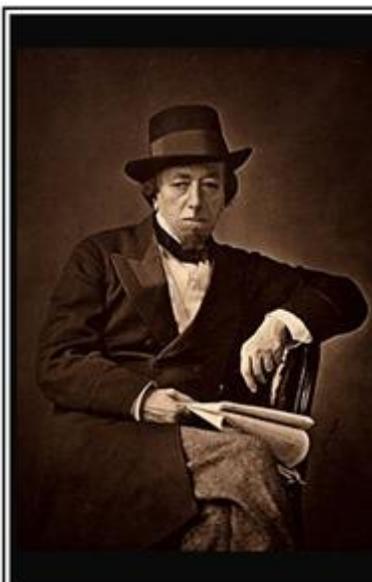
October 5th 2000

AND THIS LOT WERE NO BETTER



H.M. TREASURY BENCH 2013

As mentioned elsewhere, William Gladstone, on becoming Prime Minister, and First Lord of the Treasury, complained of finding himself: “in office but not in power” – because, as he further complained: “The Bank of England, from becoming the banker’s bank” had “become the government’s government”. Leaving him with no money in six figures, that was independent of the City’s stultifying control. And nowhere was this ludicrous situation better illustrated than by Benjamin Disraeli, in his novel **CONINGSBY**.



BECAUSE

A Conservative government is an organised
hypocrisy.

(Benjamin Disraeli)

B. Disraeli

WITH A CONSERVATIVE LIB-DEM ONE BEING TWICE AS BAD

Benjamin Disraeli, 1st Earl of Beaconsfield, KG, PC, FRS (1804-1881) was a British, Conservative, Prime Minister, Parliamentarian, Conservative statesman and literary figure. He served in government in four decades, twice as Prime Minister of Great Britain, playing a central role in the creation of the modern Conservative Party.

CONINGSBY

<http://www.victorianlondon.org/etexts/disraeli/coningsby-0038.shtml>

'So Sidonia is off to-morrow, Monmouth,' said Lord Eskdale. 'Hah!' said the Marquess. 'I must get him to breakfast with me before he goes.'

The party broke up. Coningsby, who had heard Lord Eskdale announce Sidonia's departure, lingered to express his regret, and say farewell.

'I cannot sleep,' said Sidonia, 'and I never smoke in Europe. If you are not stiff with your wounds, come to my rooms.'

This invitation was willingly accepted.

'I am going to Cambridge in a week,' said Coningsby. I was almost in hopes you might have remained as long.'

'I also; but my letters of this morning demand me. If it had not been for our chase, I should have quitted immediately. The minister cannot pay the interest on the national debt; not an unprecedented circumstance, and has applied to us. I never permit any business of State to be transacted without my personal interposition; and so I must go up to town immediately.'

'Suppose you don't pay it,' said Coningsby, smiling.

'If I followed my own impulse, I would remain here,' said Sidonia. 'Can anything be more absurd than that a nation should apply to an individual to maintain its credit, and, with its credit, its existence as an empire, and its comfort as a people; and that individual one to whom its laws deny the proudest rights of citizenship, the privilege of sitting in its senate and of holding land? For though I have been rash enough to buy several estates, my own opinion is, that, by the existing law of England, an Englishman of Hebrew faith cannot possess the soil.'

'But surely it would be easy to repeal a law so illiberal — '

'Oh! as for illiberality, I have no objection to it if it be an element of power. Eschew political sentimentalism. What I contend is, that if you permit men to

accumulate property, and they use that permission to a great extent, power is inseparable from that property, and it is in the last degree impolitic to make it the interest of any powerful class to oppose the institutions under which they live. The Jews, for example, independently of the capital qualities for citizenship which they possess in their industry, temperance, and energy and vivacity of mind, are a race essentially monarchical, deeply religious, and shrinking themselves from converts as from a calamity, are ever anxious to see the religious systems of the countries in which they live flourish; yet, since your society has become agitated in England, and powerful combinations menace your institutions, you find the once loyal Hebrew invariably arrayed in the same ranks as the Leveller, and the Latitudinarian, and prepared to support the policy which may even endanger his life and property, rather than tamely continue under a system which seeks to degrade him. The Tories lose an important election at a critical moment; 'tis the Jews come forward to vote against them. The Church is alarmed at the scheme of a latitudinarian university, and learns with relief that funds are not forthcoming for its establishment; a Jew immediately advances and endows it. Yet the Jews, Coningsby, are essentially Tories. Toryism, indeed, is but copied from the mighty prototype which has fashioned Europe. And every generation they must become more powerful and more dangerous to the society which is hostile to them. Do you think that the quiet humdrum persecution of a decorous representative of an English university can crush those who have successively baffled the Pharaohs, Nebuchadnezzar, Rome, and the Feudal ages? The fact is, you cannot destroy a pure race of the Caucasian organisation. It is a physiological fact; a simple law of nature, which has baffled Egyptian and Assyrian Kings, Roman Emperors, and Christian Inquisitors. No penal laws, no physical tortures, can effect that a superior race should be absorbed in an inferior, or be destroyed by it. The mixed persecuting races disappear; the pure persecuted race remains. And at this moment, in spite of centuries, of tens of centuries, of degradation, the Jewish mind exercises a vast influence on the affairs of Europe. I speak not of their laws, which you still obey; of their literature, with which your minds are saturated; but of the living Hebrew intellect.

'You never observe a great intellectual movement in Europe in which the Jews do not greatly participate. The first Jesuits were Jews; that mysterious Russian Diplomacy which so alarms Western Europe is organised and principally carried on by Jews; that mighty revolution which is at this moment preparing in Germany, and which will be, in fact, a second and greater Reformation, and of which so little is as yet known in England, is entirely developing under the auspices of Jews, who almost monopolise the professorial chairs of Germany. Neander, the founder of Spiritual Christianity, and who is Regius Professor of Divinity in the University of Berlin, is a Jew. Benary, equally famous, and in the same University, is a Jew. Wehl, the Arabic Professor of Heidelberg, is a Jew. Years ago, when I was in Palestine, I met a German student who was accumulating materials for the History of Christianity, and studying the genius of the place; a modest and learned man. It was Wehl; then unknown, since become the first Arabic scholar of the day, and the author of the life of Mahomet. But for the German professors of this race, their name is Legion. I think there are more than ten at Berlin alone.

'I told you just now that I was going up to town tomorrow, because I always made

it a rule to interpose when affairs of State were on the carpet. Otherwise, I never interfere. I hear of peace and war in newspapers, but I am never alarmed, except when I am informed that the Sovereigns want treasure; then I know that monarchs are serious...”

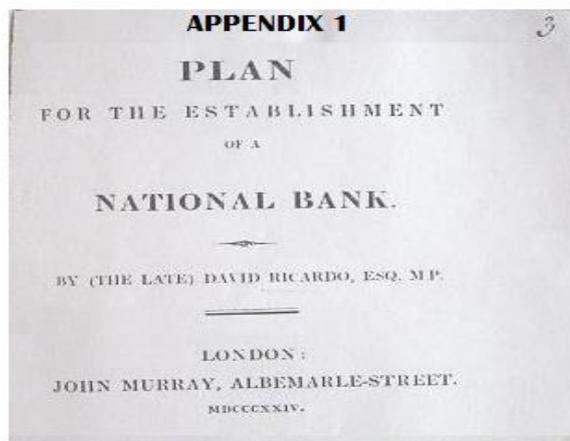
THE *Other* ROAD TO SERFDOM



How Unregulated Capital Caused THE CRASH OF 2008

**A HISTORY OF THE ABUSE OF MONEY
FROM PLATO TO NATO & BEYOND
2400 BC to 2008 AD**

Written and Compiled by Arthur Swan
Edited & Revised by David M Pidcock



APPENDIX 1
THE OTHER ROAD TO SERFDOM
BRITISH LIBRARY PRODUCTIONS COPY OF THE 1824 EDITION



DS: But I do wish to pursue this topic this afternoon.

It will be good to remind ourselves of what all this means in real terms to real people in the words of the following address, entitled 'Thy Will Be Done' which was prepared and read by Lieutenant-Colonel J. Creigh-Scott, DSO., O.B.E., at the bon-accord congregational church, in Aberdeen, Scotland on 13/9/1936), and can be repeated word for word today because nothing has changed during the past 80 years:-

"If a father withholds from his children food and clothing which he either possessed or may acquire, and allows them to suffer from the diseases which result from under-nutrition and neglect, he is treated as a criminal; but when this is done on a national scale, when millions are deprived of food and raiment which we either possess or can produce, and when men are reduced to the nullity of dole existence, and our women to the nullity of illegal practices, we flatter ourselves upon our moral and economic sanity... [whereas] if we were sane, we should never rest till we discovered why consumption is never permitted to consume production. Our support of the social service of the modern Samaritan, whose aim is to pour the oil and wine of his service upon the half dead, is in danger of becoming, if it is not already become - a dope for our conscience; for the only effective service that can be given - is to clear the

road between production and consumption - of the thieves that now infest it”

THIEVES INDEED!

Furthermore we should be implementing a basic income for all – this would ensure domestic providers and the producers of new real wealth goods that there was a ready guaranteed market to consume what they produce, and ensure that services like those provided by doctors, nurses and all those working in the NHS receive generous funding to carry out their all important role.

PRIME MINISTER BELOW IS JOHN RUSKIN’S REPLY TO BISHOP MANCHESTER WHICH IS STILL VALID FOR THE 21ST CENTURY



JOHN RUSKIN 164. (K)

"On Remunerative employment."

"I cannot easily express the astonishment with which I find a man of your Lordship's intelligence taking up

the common phrase of "giving employment," as if, indeed, labour were the best gift which the rich could bestow on the poor... Of course, every idle vagabond, be he rich or poor, "gives employment" to some otherwise enough burdened wretch, to provide his dinner and clothes for him; and every vicious vagabond, in the destructive power of his vice, gives sorrowful occupation to the energies of resisting and renovating virtue..."

In other words - if hard, backbreaking work was so good for us the rich would have kept it all for themselves.

IN 1988 A CANADIAN PROFESSOR JOHN HOTSON, CHAIRMAN OF C.O.M.E.R THE COMMITTEE ON ECONOMIC & MONETARY REFORM WROTE: "Many economists rail against "wage push." Inflation and it's true that wages have risen by 2,700% over the past 50 years. But in the same period government tax revenues went up by 3,400% and net interest by 26,000%! And yet most of the economic textbooks that deplore rising wages don't even mention the tax and interest pushes. And it's not because they are complex ideas rather, that they are so simple and obvious and because it would be so embarrassing for economists to admit they've made a boner of such magnitude: *that their theory of monetary policy violates basic principles of scientific logic.*"

Therefore, the central question of economics (which is very rarely addressed even by academic economists)

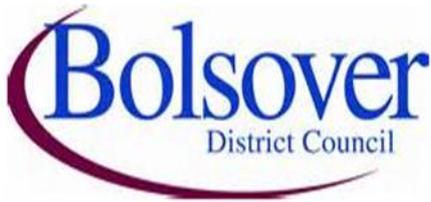
should be, how might this need for a continuing growth in the money supply be best achieved? Is it better that an institution, answerable to the community, should produce the community's money supply in the public interest? [A NATIONAL CREDIT OFFICE] Or is it better that private profit-oriented institutions - commercial banks - be allowed to continue to create and issue the money supply, claim its ownership, and lend it as interest-bearing debt for the principal benefit of their shareholders?"

On February the 19th 1993, The New Statesman & Society, published the following recommendation by Brian Gould. Speaking as the Labour Member of Parliament for Dagenham, he said: "*Why not commit a Labour government to two simple targets - full employment and a decent home for all? And if the private banking sector persists in its failure to develop a system of industrial banking, why not use the power of the state to make good that deficiency by setting up a major publicly owned investment bank? And while we are about it, why shouldn't a socially aware and economically responsible government create credit where appropriate in order to ensure that essential investment is made and at the same time strike a great blow for the democratic control of the economy?*"

BOLSOVER COULD DO EXACTLY THE SAME IN 2018



Which brings us to the vexed question that now we know that the government of this country could if it were in power – and not simply in office – actually end the perennial charade that money is finite and too costly to provide sufficient to save and or service hospitals such as the one in my constituency of Bolsover and Newholme, in neighbouring Bakewell. However, as you will see there is a tried and tested method which was approved and successfully implemented by an Act of Parliament in 1795 and again in August 1914, which I wish to see us revive immediately to eliminate these artificial and unnecessary restrictions to the lives and liberties of the 99%.



One Bolsover Pound

WITH SCOUSE NOUSE, LET US BE ALLOWED TO REPEAT, IN 2018 THE ENORMOUS SUCCESS OF THE LOCAL £5 POUND & £50 POUND NOTES ISSUED BY THE CORPORATION OF LIVERPOOL IN 1795 PASSED BY ACT OF PARLIAMENT IN THE 33 RD YEAR OF THE REIGN OF H.M.KING GEORGE (III)



LIVERPOOL BANKS & BANKERS

1760-1837

A HISTORY OF THE CIRCUMSTANCES WHICH
GAVE RISE TO THE INDUSTRY, AND OF THE
MEN WHO FOUNDED AND DEVELOPED IT

BY

JOHN HUGHES

ILLUSTRATED WITH 25 PORTRAITS AND VIEWS

*"Sed ridiculæ ita humanum ingenium est, facilia putare
que jam facta: nec de saebris cogitare, ubi via est strata."*
LIPSICUS.

*"It is true they opened the gates and made the way, that
went before us; but as guides, not commanders."*
BEN JONSON, "Discoveries."

LIVERPOOL
HENRY YOUNG & SONS
LONDON
SIMPKIN, MARSHALL, HAMILTON, KENT & CO., LTD.
1906



A LIVERPOOL BANKER, 18th Century.

CHAPTER XI

THE LIVERPOOL CORPORATION ISSUE OF NOTES.

The panic of 1793—Special meeting and resolutions of Town Council—Appointment of joint-committee of Common Councilmen and merchants—Report—Meetings of merchants and resolutions—Application for assistance to Bank of England—Refusal of application—Application to Parliament by petition for leave to bring in a Bill authorising the issue of negotiable notes—Statement of Corporation property—Bill passed—Issue of notes—Early retirement of notes—All loans paid off.

WHEN the panic that set in, on the declaration of war by France in 1793, ruined many merchants of the highest status, overthrew Charles Caldwell & Co., and menaced the other bankers and merchants in the town, it was felt that a united effort was needed to cope with the situation. The then Mayor, Clayton Tarleton, on the 20th March 1793 held a meeting of the principal merchants of Liverpool in the Exchange. Sundry resolutions were passed, and in compliance with one of them the Mayor called a special meeting of the Council, which was held the same day. The report of this

meeting, taken from the Corporation Records, is as follows:—

" 1793, *March 30.*

" CLAYTON TABLETON, *Mayor.*

"The Mayor having reported to this Council that the late extensive failures, particularly of some great commercial and banking houses in London, were almost immediately followed with the failure of a very old and principal banking house in Liverpool; that the latter failure had now caused such an alarm in this town and its neighbourhood, that not only the other banking houses were greatly distressed, but there was an apprehension of a general calamity to the merchants, traders, and inhabitants of this place, and to the County of Lancaster at large, from the shock to public confidence and from the want of immediate pecuniary resource. That under this impression he had this day held a meeting of some of the principal merchants in the Exchange, at which several resolutions were entered into, and they had unanimously subscribed the following paper, earnestly requesting him to convene the Common Council to consider whether it might not be proper to offer the Corporate Seal to the Bank of England for a loan of money to assist the credit of this place by an application under the direction of a Committee, composed of an equal number of Members of the Common Council and of respectable Merchants out of the Council, or to consider whether it was possible for the Common Council, by taking measures in their Corporate capacity, to avert the common ruin that seemed to threaten the commerce of the town.

"It is, therefore, now unanimously resolved by the

Council that the very unprecedented and truly alarming state of the public credit of this country, and of this town in particular, does, in the opinion of this Council, well justify the Meeting of the Merchants held here this day and the requisition made for the convening of this Special Council.

“That the representations now made of the distresses of all commercial persons in this town do well deserve the very serious attention of this Council, so as to induce them to consider whether any, and what, effectual relief can be afforded in their Corporate capacity. That they, therefore, do now nominate the following six members, viz. the Mayor, Mr. Alderman Earle, Mr. Alderman William Crosbie, junior, Mr. Alderman Case, Mr. Brooks, and Mr. Statham, a Committee to confer with the same number of gentlemen appointed by the Merchants at large at their meeting held this day in the Exchange; that such Committee be requested to prepare themselves with a report of what they may consider proper to be done; the same to be made at a further Special Council which the Mayor is now instructed to call to be held to-morrow evening at six o'clock.”

The members appointed at the meeting of merchants to the joint-committee were Messrs. John Brown, Edward Falkner, Richard Walker, Thomas Hayhurst, Thomas Leyland, and Jacob Nelson.

The committee met and prepared a report, which was presented to the Council at their

special meeting on 21st March. The report reads:—

“That they had found, after an interview with the four existing banking houses in the town, that the sum of a hundred thousand pounds was wanted, and would be sufficient to answer the present exigencies; . . . that it was expedient for the preservation of public credit that some speedy method should be adopted of raising the money; . . . that the most desirable mode would be by an application from the Corporation to the Directors of the Bank of England through the medium of Mr. Pitt, the Chancellor of the Exchequer, and of the Lords of the Treasury; . . . that such loan when obtained should be advanced, under the direction of the Committee through the local bankers, on satisfactory securities, within the space of fifteen months, beyond which period it was their opinion no further advances would be required.”

Public notice was given by the meeting of the merchants on 20th March in the following terms:—

“We whose names are hereunto subscribed do mutually pledge ourselves to each other, and the public, that we are ready and willing to receive in payment the bills of the several Banking Houses in this town of WILLIAM CLARKE & SONS, ARTHUR HEYWOOD, SONS, & Co., WILLIAM GREGSON, SONS, PARKE, & MORLAND, and STANIFORTH, INGRAM, BOLD, & DALTERA, at ONE OF

Two months' date, as hath been the usual and customary practice."

Signed by 223 merchants and firms.

On 25th March a further advertisement appeared :—

"At a GENERAL MEETING of the Merchants and Traders in this town, held in the Exchange on Wednesday the 20th inst., and at a SPECIAL COUNCIL held in the evening of the same day, to consider of the most probable means for restoring the public confidence in the present Stagnation of Credit, the following gentlemen were appointed a joint COMMITTEE to deliberate upon the most speedy and effectual means of accomplishing so desirable an object, viz. :—

Committee of Merchants.

John Brown,
Edward Falkner,
Richard Walker,
Thomas Hayhurst,
Thomas Leyland,
Jacob Nelson,

Committee of Council.

Clayton Tarleton (Mayor),
Alderman Earle,
Alderman Wm. Crosbie,
Jun.,
Alderman Case,
Joseph Brooks,
Richard Statham,

which *Committee*, having sat the two following days are happy in finding that the result of their deliberations appears to have met with general approbation, and the more so as they entertain the pleasing hope of the good consequences being soon experienced : from those motives they are induced to submit the following resolution to the consideration of the public :—

21 APPLICATION TO BANK OF ENGLAND 149

Resolved unanimously, That this Committee having the interest and welfare of the town of *Liverpool* very much at heart, and taking into consideration the difficulties that may arise in providing for the bills which may be returned in the present critical state of credit, DO MOST EARNESTLY RECOMMEND to the holders of such bills, as one very important means of obtaining the above laudable purpose, to make the payments as easy to the parties who may be called upon as shall be consistent with prudence to themselves: And, as in many cases, *Forbearance* may be a wise measure for the interest of the public in general, and of the bill holders in particular, this *Committee* recommend as much indulgence as the exigency of the times and their own discretion will admit, and as may be most prudent and eligible, in every point of view.

“JOHN BROWN, *Chairman*.”

The Town Council confirmed the report of the joint-committee, and appointed a deputation to proceed to London to wait on the Chancellor of the Exchequer and the Bank of England. The application was not successful.

While negotiations were proceeding, a letter signed “A Tradesman” appeared in Williamson’s *Advertiser* of 8th April recommending the pledging of the Corporation credit for three months by the issuing of notes to the amount of £100,000, £200,000, or £300,000, and referring to the Corporation of Dublin, who, it is alleged, borrow everything they want on

Debentures. This was to be in lieu of the Corporation "treating with the Bank of England for the present loan."

A special Council meeting was called for April 15.

"It having been reported by the Mayor that the negotiations with the Bank of England for the loan of £100,000 on the Bond of this Corporation not having been successful, he and the other delegates from the very urgent necessity of removing with the greatest expedition possible the present stagnation of credit in Liverpool, thought it their duty to apply, and accordingly have applied, to Parliament by petition in the names of the Mayor and others of the Common Council then in London on behalf of themselves and the rest of the Council, for leave to bring in a Bill for the purpose of empowering the Corporation to issue negotiable notes to a certain amount and for a given period, on the credit of the Estate of the said Corporation.

"This Council do fully in all respects ratify and confirm every step which has been taken, and hereby fully empower the delegates to take every measure which shall seem to them expedient and necessary in order to carry into effect the said petition."

The latter was as follows:—

"That the trade and commerce of the town have of late years greatly increased, and were continuing to do so till the stagnation of credit which has lately taken place both here and in other parts of the kingdom

checked the same, and occasioned serious alarms of further inconvenience.

“That in the event of such a want of credit being even for a short duration, your petitioners have great reason to apprehend the town of Liverpool will be greatly injured thereby, and that the manufacturers and traders throughout the County of Lancaster will feel the effects of it to a very great extent, by which the interest of the public and of individuals will be materially affected and the Estate of the Corporation of Liverpool will be much lessened in its value.

“That this alarming evil may, your petitioners humbly conceive, be remedied by authority being given to the Corporation to issue negotiable notes for different sums of money, in the whole considerably below the value of their estates after making allowance for their present debts, the notes to be payable with lawful interest thereon or otherwise at a time to be limited ; provision being made that the estate of the said Corporation shall be subjected to the discharge of the said notes at the period at which they shall become payable.

“With this view your petitioners are desirous of laying before the House a precise statement of their property and of the engagements to which it is liable in order to enable the House to judge of the grounds of this application.”

The statement of their property is as follows. It is to be noted that it is dated 21st March 1793, and was doubtless primarily prepared to exhibit to the Chancellor of the Exchequer and the Bank of England.

GENERAL ACCOUNT AND VALUATION OF THE ESTATE
AND REVENUE BELONGING TO THE CORPORATION
OF LIVERPOOL, TAKEN THE 21ST OF MARCH 1793.

Income for 1792.

	£	s.	d.
Fines received for renewal of leases	2270	14	4
Ground rent received for 1792	1027	1	10
Rent for buildings in possession, let to tenants at will	5166	17	6
Rents for land in possession, let to tenants at will	1349	1	0
Amount of town's duties	12,180	7	0
Graving docks	1701	16	5
Anchorage	211	15	3
Small tolls called ingates and outgates	321	9	7
Weighing machine	143	4	0
Rent of seats in St. George's Church	268	11	0
Arrears of interest from parish of Liver- pool	360	0	0
	25,000 17 11		

Interest and Annuities paid in 1792.

	£	s.	d.
Annual interest upon the bond debts, principally $4\frac{1}{2}$ per cent.	15,835	14	3
Annuities upon bond	2109	12	10
Balance in favour of the Corporation ¹	7055	10	10
	25,000 17 11		

¹ In the statement given by Aikin, "Thirty Miles Around Manchester," p. 378 (London, 1795), of the Corporation Finances, there is an error of £2000 in the Revenue Statement. This has been copied into Brooke's "Ancient Liverpool," p. 408 (Liverpool, 1853).

Value of the above articles, adding that of the land not built on, and the strand of the river	£	s.	d.
	1,044,776	0	0
Valuation of the debt	367,816	12	0
	<hr/>		
Balance in favour of the Corporation	676,959	8	0
Exclusive of a balance due from the trustees of the docks, and of the reversionary interest of certain lots of ground laid out for building, both together estimated at	60,000	0	0
Exclusive also of public buildings, and ground appropriated to public purposes, valued at	85,000	0	0
	<hr/>		
Net value of Corporation property	821,959	8	0

The Bill so promoted passed its first reading on 2nd May, the second reading on 3rd May by a majority of 19,¹ and passed into Committee, finally passing 10th May, and is known as 33 George III. cap. 31. This Act enabled the Corporation of Liverpool to issue for two years, against the deposit of approved securities, promissory notes for £5 and £10, not bearing interest, and of £50 and £100, bearing interest, the total amount not to exceed £300,000.

¹ In the minority voted John Tarleton of Liverpool, then member for Seaford, in Sussex. In 1796 he contested Liverpool, and this vote was then brought up against him.

The Corporation then issued the following:—

“CORPORATION LOAN OFFICE.

“To the Merchants and Inhabitants of Liverpool.

“GENTLEMEN,—The Committee for carrying into effect the Act lately passed for issuing negotiable notes by the Corporation, on laying before you the rules and regulations by which the plan will be conducted and the terms on which loans will be granted by the Common Council, beg leave to observe that they have framed both with a view to give every accommodation to the public, consistent with due safety to the Corporation Estate. This was indispensably their duty, and they flatter themselves their endeavours to unite those objects will be found effectual, and be viewed and received with candour.

“The business of a Loan Office on the principles intended by the Act is without a parallel; and there being no institution from which the Committee could derive information to aid their deliberations, they do not suppose that the rules and regulations now laid before you are the best possible; a little experience may point out their defects, and those defects will be remedied and removed as they are discovered. The mode of obtaining a loan will be found unembarrassed, easy, and expeditious; the terms are as moderate as the expenses which will unavoidably attend the institution would permit, and fixed on that sure basis which will protect the Corporation Estate from injury.

“It now rests with you to second the endeavours of the Corporation. The inconveniences resulting from a convulsion before unknown in the Commercial history of

this country, all have been exposed to, all have in a greater or less degree experienced: the remedy in a considerable degree is now within your power, and that is by receiving the notes to be issued in discharge of all your simple contract debts.

“That you may inspire each other with confidence in this respect, it is recommended that you signify your assent to do so publicly and without reserve. It has been suggested that this intention will be most easily collected by signing your acquiescence at Mr. Gore’s shop near the Exchange.

“The notes will be ready to be issued in a few days, and notice will be given of the day on which the Public Office will be opened in the Exchange.

“The Committee, and all persons employed under them, will be bound to observe an unviolable secrecy on all applications to the Office for Loans or in any other respect.

“By order of the Committee,

“JOHN COLQUITT, *Secretary.*

“CORPORATION LOAN OFFICE,

“LIVERPOOL, 18th May 1793.”

The public notice of the appointment of Commissioners was as follows:—

“*Liverpool.*—At a Common Council, held in the Council Chamber, within the Exchange there, this 5th day of June 1793, being the first Wednesday in the month, pursuant to ancient custom.

“In pursuance of an Act of Parliament, made and passed in the thirty-third year of the reign of his present

Majesty, King George the III., entitled 'An Act to enable the Common Council of the town of Liverpool, in the County of Lancaster, on behalf and on account of the Corporation of the said town, to issue negotiable notes for a limited time and for a limited amount,' the said Council do now authorise George Case, Thomas Earle, Henry Blundell, Joseph Brooks, Thomas Naylor, and Henry Clay, all of Liverpool aforesaid, merchants, and Richard Statham of the same place, gentleman, and each of them severally and respectively, to sign and subscribe for and on behalf of the said Corporation of Liverpool, the notes to be issued and paid by the said Common Council, by virtue and under the powers of the said Act of Parliament.

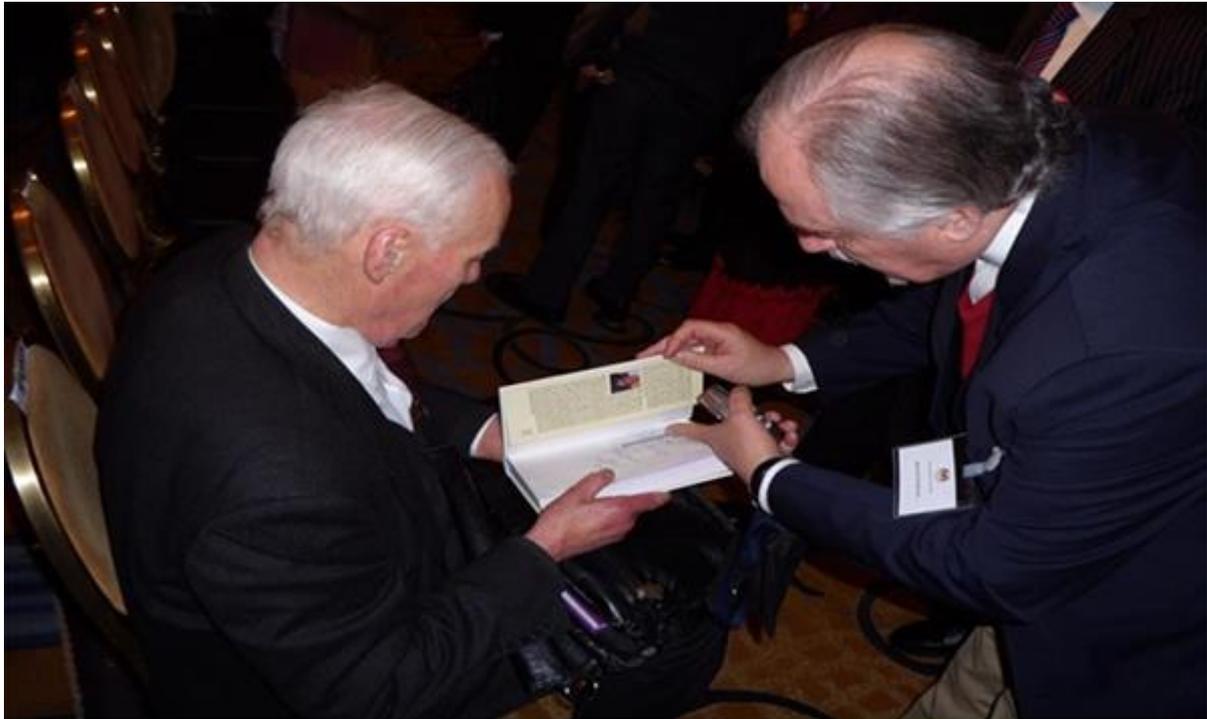
"COLQUITT, *Town Clerk.*

"*N.B.*—The Corporation Loan Office, in the Exchange, is open for the despatch of business, the rules and regulations of which may be had at the said office."

Judicious use was made of the powers thus acquired, and the result was a great success. So much so was it that the Loan Committee found themselves in March of the next year in the happy position of being able to take up notes in their priority of date before they were due, and public notice was given to the effect that notes payable in June would be taken up in April, and later a second notice stated that the notes

THE BUCK \$ STARTS HERE

A HISTORY OF THE ABUSE OF MONEY FROM PLATO TO NATO



**REVOLUTION HOUSE – OLD WHITTINGTON
NEAR CHESTERFIELD – DEBYSHIRE -
ENGLAND**

BY DAVID PIDCOCK & TONY BENN

FOREWORD

At a Gala dinner in Leeds, On October the 21st 2008, Mervyn King, the acting Governor of the Bank of England, announced to a sombre audience that the bank finds itself in the same position it faced at the onset of the Great War in the summer 1914, however, he made no mention of how the then Secretary to the Treasury - John Bradbury – solved that identical problem back then by intervening with an issue of 500 million Treasury Notes which were given to the banks free of charge to stop them collapsing after they ran out of enough gold coins to redeem the millions of baseless “Promises to Pay” that they had issued to a unsuspecting public. He could have recommended similar measures on this occasion but chose, instead, to remain silent.



The Financial Crisis, he told business leaders, would result in a combination of lower take-home pay and reduced lending and posed "the risk of a sharp and prolonged slowdown in domestic demand...Indeed, it now seems likely that the UK economy is entering a recession" which is in contrast to the Prime Minister and the Chancellor Alistair Darling who had so far used other terminology to describe the worsening economic situation. And in so doing the Governor had now joined a wide range of other forecasters explicitly using the unthinkable "r" word – “recession”.

Governor King then went on to say: *“Why has the outlook deteriorated so quickly? The banking crisis dealt a severe blow*

to the availability of credit...We now face a long, slow haul to restore lending to the real economy, and hence growth of our economy, to more normal conditions...So, taken together, the combination of a squeeze on real take-home pay and a decline in the availability of credit poses the risk of a sharp and prolonged slowdown in domestic demand."

Three days later, Mr. Bean, the appropriately named Deputy Governor of the Bank of England, announced that the crisis was the worst in the entire history of mankind. However this is familiar territory for governors of the Bank of England, because it is a repeat performance of what has happened on at least 17 previous occasions since the bank was established in 1694, indeed, it is an exact re-run of several earlier "unimaginable" chains of event beginning in 1720 with the South Sea Bubble fiasco a forerunner of the recent collapse of Northern Rock, Bear Sterns and Lehman Brothers.

In the words of one commentator: "A recession looms because the credit squeeze comes at a time when disposable incomes are falling due to rising prices, particularly those of energy and food". But it does not have to be or end like this – on the contrary.

Below are some of the reasons why previous 'cures' for our economic ills continue to fail, which were publicised in the summer of 1988 by Economics Professor John.H.Hotson Chairman of C.O.M.E.R. Committee On Economic & Monetary Reform, at Waterloo University, Ontario, Canada, with an early warning of what would happen if Allan Greenspan then the new head of the Federal Reserve continued with their existing policies and practice, and who must now be prevented from claiming that only now: "The Financial crisis had exposed a flaw in his and others' Free Market Ideology...that Banks and investment firms did not do a good enough job analysing the risks of the whole

mortgage market, and some types of derivatives should have been subject to more regulation. That he and others who believed lending institutions would do a good job of protecting shareholders are in a state of Shocked Disbelief” Associated Press.

We would, therefore, ask Mr. Greenspan to refer back to Professor Hotson’s open letter to him and John Crow, which were delivered personally to both organizations by hand.

"Here we go again! John Crow, the new head of the Bank of Canada and Allan Greenspan, the new man at the Federal Reserve Board have given a lot of speeches and interviews lately saying that if there is one thing they can't stand it's inflation. So they are going to get inflation down to zero any day now, even if it kills somebody [or everybody]! Yes, they are going to haul inflation down to zero with high interest rates. Now that's never worked before. The fact is, that we've had inflation in every year, but one, since the Bank of Canada was invented in 1934... The facts also suggest that if our political leaders allow Greenspan and Crow to play doctor with the economy that the result will be a replay of 1979-83 if we are lucky or a re-run of 1929-39 if we are not. When you get right down to it, there are at least eight things wrong with the policy of trying to stop the price level from increasing by increasing the rate of interest.

- (1) The Policy is immoral.*
- (2) The policy is illegal.*
- (3) The Policy is irrational.*
- (4) The Policy has surrendered North America's leadership to the Japanese.*
- (5) The Policy has made all our problems worse.*
- (6) The - Policy has caused the large U.S., Canadian [and British] foreign trade deficits.*

(7) The Policy has increased the banking system's natural propensity to self-destruct. And

(8) The Policy has resulted in a worldwide debt crisis where our only choices appear to be between, worldwide debt repudiation, depression, and accelerating inflation.

Except for these shortcomings, high interest rates are a pretty good policy."

In 1992

COMER – COMMITTEE ON MONEY & ECONOMIC REFORM PUBLISHED - THE DEFICIT MADE ME DO IT

The Myths About Government Debt Debunked - by Harold Chorney. Assoc. Professor of Political Economy and Public Policy Concordia University, Montreal

John Hotson. Professor of Economics University of Waterloo

Mario Seccareccia. Assoc. Professor of Economics. University of Ottawa

"THE BIG LIE – in 1720-1992 (& now 2008)

As the deep recession dragged into 1992, Finance Minister Don Mazankowski said he couldn't do anything about it. His hands were tied, he said. The federal government was broke. The cupboard was bare. The deficit and accumulated national debt were so enormous that his first priority had to be to reduce them--even if that meant prolonging the recession and making it even worse.

So his budget contained almost nothing to revive the sick economy. With interest payments on the debt gobbling up one-third of tax revenue, his response was to keep taxes high and axe more public services and agencies.

Like Martin Luther before him, Mazankowski in effect proclaimed: "here stand I. I cannot do otherwise."

But it doesn't take an economist to see that in fact he could. All you have to do is imagine what the government would do if it got involved in another Gulf War--or if that war were still raging. Would Mazankowski have brought down the same kind of budget? Would he have said, "We'd like to keep on fighting, but we're broke, so we're calling our troops back?" Not on your life!

Did Canada surrender half way through World War II because the national debt had grown even larger than the Gross Domestic Product? Of course not! Somehow the extra money was found. But where did it come from if it wasn't by raising taxes or borrowing from the private banks? The Bank of Canada simply created all the money the government needed - and at near-zero interest rates, too! – (Simply by expanding the aggregate known as M0 in line with Ricardo, Lincoln, Bradbury and Keynes).

When World War II ended, the national debt relative to the national income was more than twice as large as it is now. But was the country ruined? Did we have to declare national bankruptcy? Far from it! Instead, Canada's economy boomed and the country prospered for most of the post-war period..."

Contrary to popular belief, most wars are predictable and avoidable and World War II was no exception. As with our equation showing the causes of Inflation as $(M + r = D + I)$ the causes of war and conflict were similarly understood and explained by Silvio Gessel. On the eve of the signing of the Armistice in 1918 he published the following prediction in *Zeitung Am Mitag*.

"In spite of the holy promises of people to banish war once and for all, in spite of the cry of millions 'never again war' in spite of all the hopes for a better future I have this to say: - 'If the

present monetary system based on interest and compound interest, remains in operation, I dare to predict today that it will take less than 25 years until we have a new and even worse war. I can foresee the coming development clearly. The present degree of technological advancement will quickly result in a record performance of industry.

The build-up of capital will be fast in spite of the enormous losses during the war, and through the oversupply [of money] the interest rate will be lowered [until the money speculators refuse to lower their rates any further] Money will then be hoarded [causing predictable deflation], economic activities will diminish and increasing numbers of unemployed persons will roam the streets... within these discontented masses, wild, revolutionary ideas will arise and with it also the poisonous plant called 'Super - Nationalism' will proliferate. No country will understand the other, and the end can only be war again."

And here's why interest destroys all attempts at stabilising prices and fund the economy in a sustainable way, leading on inevitably to trade wars and the shooting variety – so based on what we know unless we change the present system based on interest and compound interest World War III is an inevitability. In addition to this, Global Warming and other environmental problems - these can also be traced back to interest and compound interest – because the legitimate profit margins for productive industries are insufficient (after paying interest) for companies to deal effectively with their flue gas emissions, effluent and other waste – SAYS law and the rest of Classical Economics - which is all about “the management of scarcity” just do not work. For we live in a world of abundant wealth, which the present monetary system prevents those in need from receiving. As William Cobbett pointed out the bank of England has created what the world never saw before “Starvation in the midst of abundance”. So such problems are not caused by genuine scarcity but the monetary policies of Scare City.

The formula for Interest pushed Inflation is expounded as follows:

The Money Supply (M) is issued as a Debt (D).

Therefore $M = D$.

However, the debt has to be repaid with interest (i).

So the formula expands thus: $M + (x) = D + i$

The money supply M must remain in equilibrium with Debt plus interest ($D + i$), through the increase represented by (x).

The variable (x) is solved as (r) the Rate of Inflation (i.e. an increase in the money supply)

Therefore the real formula that has cursed mankind down the ages is: $M + r = D + I$ or Money supply plus inflation equal the debt plus interest. Interest, therefore, is the absolute cause of an inflating money supply and it is impossible for the debt to increase under interest without the money supply being inflated to balance the equation. Copyright @ Latticework Management Consultants 2008

And lest we forget the first call on tax is to pay the interest on money which governments borrow – money which they could have created free of debt and interest – as they still do in Guernsey and Jersey – which they wisely refused to surrender in 1694 when the Bank of England was set up with the loans to William of Orange by the Weissel bank in Holland. This loan of one million two hundred thousand pounds £1,200,000. was levied on the British people at 8% till the Day of Judgment.

This compounded debt now stands somewhere in the region of £400,000,000,000 on which the British people will have to pay some £35,000,000,000 (£35 billion) in interest charges this year alone – most of our taxes go to service the National Debt – euphemistically referred to as PSBR – Public Sector Borrowing Requirement this haemorrhage must now be

stopped – if needs be by issuing Interest Free - Tax Free - Debt Free (M0) Treasury money to redeem it once and for all and release the nation from this monstrous burden.

“THE *OTHER* ROAD TO SERFDOM” A SEMINAR HELD IN THE HOUSE OF LORDS. ONE OF MANY LATTERDAY ATTEMPTS TO BRING A FINAL END TO THE MACHINATIONS OF EXCHANGE ALLEY – ALONG WITH THE CRIMINALS WHO STILL INFEST IT AND THOSE WHO ACT AS THEIR ADVOCATES - SHILLS SUCH AS JEREMY HUNT M.P.

<http://www.independent.co.uk/news/uk/politics/junior-doctor-calls-jeremy-hunt-a-liar-over-claims-strike-will-endanger-patient-safety-a6897196.html>





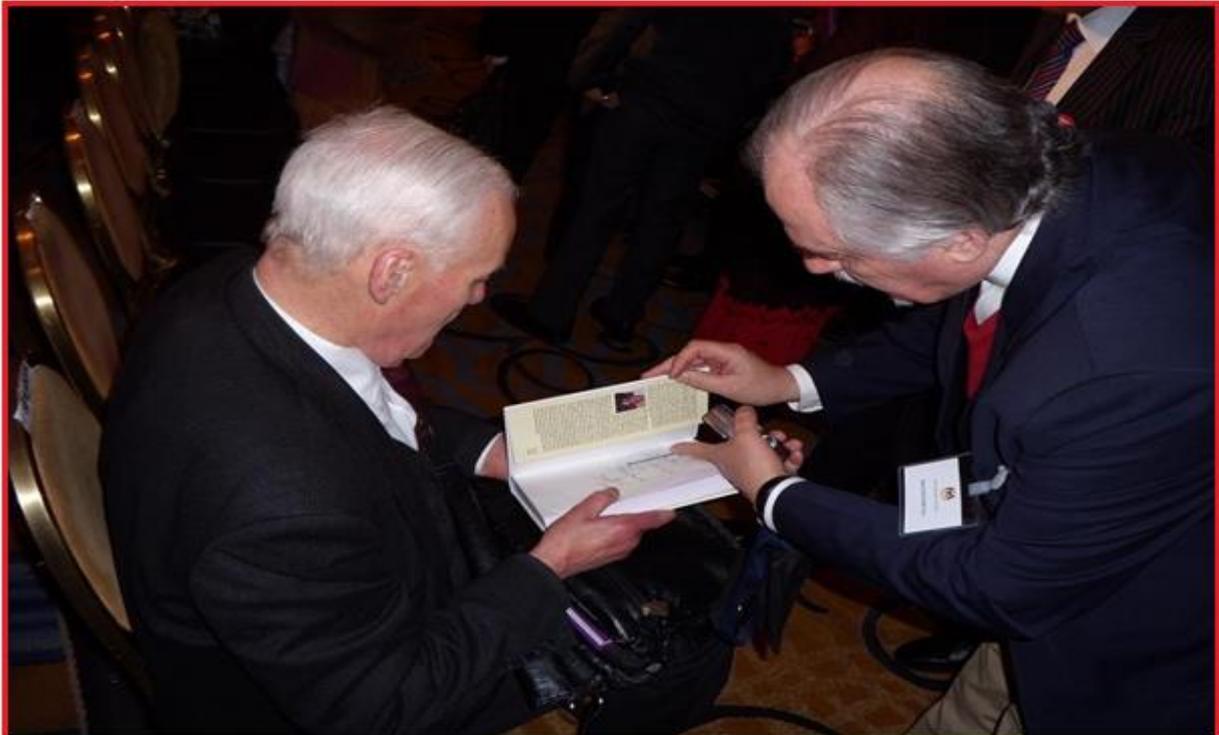
GLOBAL VISION 2000 HOUSE OF LORDS SEMINARS 2009/2010 & 2011

**2009: ROBIN HOOD TAX / TOBIN TAX DISCUSSION
IN A HOUSE OF LORDS COMMITTEE ROOM.
SEATED - NOT POLITICALLY - RIGHT TO LEFT
SABINE McNIEL, AUSTIN MITCHELL AND
LORD SUDELEY**



EVIDENCE FROM THE OTHER ROAD TO SERFDOM

**PRESENTING TONY BENN WITH A SIGNED
HARD BACK COPY OF T.O.R.T.S [THE OTHER
ROAD TO SERFDOM] AT THE CRIMINALISE
WAR CONFERENCE IN LONDON**



THE CRASH OF 2008
Swan
Pidcock

THE OTHER ROAD TO SERFDOM

How Unregulated Capital Caused

**THE CRASH
OF 2008**



*A History of the abuse of money
from Plato to NATO & Beyond*

*Written & Compiled by Arthur Swan
Edited & Revised by David M Pidcock*



This history of monetary abuse began its life in the 1930's long before its title - *The Other Road To Serfdom* - was determined. This came as a result of the publication in 1941, of *The Road To Serfdom*, by Professor F.A. Hayek, which became one of the most influential books on economics in the 20th century - almost on a par with Keynes General Theory, with Margaret Thatcher being one of Hayek's most ardent admirers; mainly because he singled out Marxist-Socialism as being The Road To Serfdom and the greatest threat to Western Civilisation. However, as the evidence shows, a far greater threat is posed to our freedoms by Unregulated, Unfettered Capital - which is not only responsible for the Crash of 2008 but has been the cause of every economic catastrophe since the Bank of England was founded in 1694.



Arthur James Swan was born in Lowestoft, a fishing port in Suffolk, England, in 1909, and became aware of the problems relating to the private, unregulated creation of money quite early on in life and how indebtedness and taxation destroy society. Following his encounter, on polling day, with

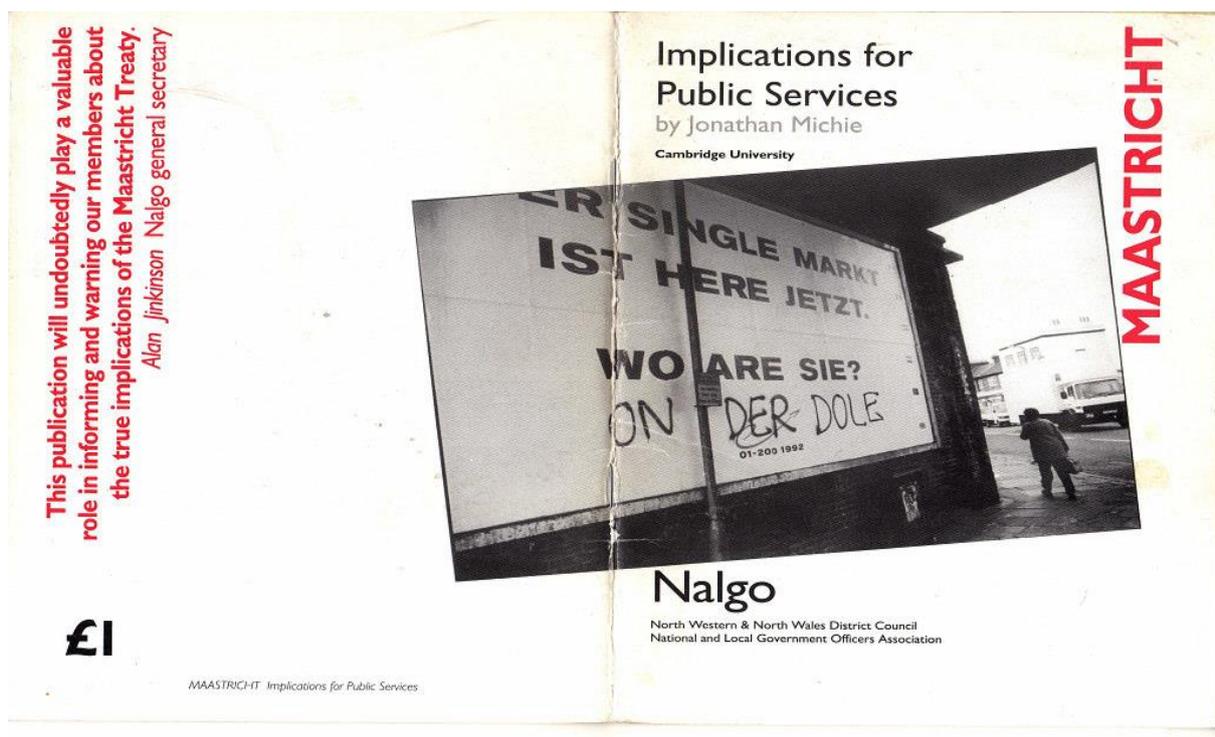
PC Loftus, his local Member of Parliament, and the reading of his book - *A Main Cause of Unemployment* - which contained a scathing indictment of the existing monetary system and the folly of exporting on credit, he became an ardent monetary reformer, and remained so for the rest of his life. Such was his conviction that he started campaigning to change the status quo, but found to his disgust that whilst the authorities have understood the problems since 1720, and how to solve them, little or nothing was done. Due to his outspoken comments and letters to *The Times* complaining about escalating debt and the role of the Bank of England in re-arming Germany during the interwar years - he was arrested and locked up under Regulation 18B - Defence of the Realm Act and spent most of the war under lock and key. He was an accomplished interior designer and a noted valuer of English porcelain and silver. His friend and fellow valuer, Arthur Negus of TV's *Antiques Road Show*, said of him: "Arthur Swan is one of the few people I know who can tell you the price of a thing as well as its value. He is meticulous, with a fine eye for detail. He is not easily fooled or dissuaded"

Rs. 495



P.S. – BUT WE WERE WARNED WHAT WAS GOING TO HAPPEN BY NALGO BACK IN 1993

“IMPLICATIONS FOR PUBLIC SERVICES”



BY JONATHAN MICHIE

EVERY DAY, PROFESSOR MICHIE'S GRIM WARNINGS TO NALGO BACK IN 1993, ARE PROVING TO BE ABSOLUTELY CORRECT, PARTICULARLY IN REGARD TO THE DIRE IMPLICATIONS FOR JOBS AND PUBLIC SERVICES, WHICH ARE NOW VISITING THOSE COUNTRIES WHICH FOOLISHLY SIGNED THE MAASTRICHT TREATY. BUT NO MENTION OF THIS BY THE MEDIA PARTICULARLY FLANDERS AND CO AT THE BBC.

MICHIE'S ESTIMATE OF 20 MILLION PLUS JOB LOSSES IS ALSO PROVING TO BE ENTIRELY CORRECT

AND THE ROT BEGAN HERE

**MAASTRICHT TREATY 'TITLE VI'
Economic and Monetary Policy
CHAPTER 1
ECONOMIC POLICY**

ARTICLE 104

1. Overdraft facilities or any other type of credit facility with the ECB or with the central banks of the Member States (hereinafter referred to as 'national central banks') in favour of Community institutions or bodies, central governments, regional, local or other public authorities, other bodies governed by public law, or public undertakings of Member States shall be prohibited, as shall the purchase directly from them by the ECB or national central banks of debt instruments.

2. Paragraph 1 shall not apply to publicly-owned credit institutions which, in the context of the supply of reserves by central banks, shall be given the same treatment by national central banks and the ECB as private credit institutions.

THOMAS JEFFERSON 1815

"THE MODERN THEORY FOR THE PERPETUATION OF DEBT, HAS DRENCHED THE WORLD WITH BLOOD, AND CRUSHED ITS INHABITANTS UNDER BURDENS EVER ACCUMULATING"

NAPOLEON BONAPARTE 1815

**ON SEEING THE EXPONENTIAL GROWTH OF FRENCH DEBT HE DECLARED:
"THE DEADLY FACTS HEREIN REVEAL THAT IT IS AMAZING THAT THIS MONSTER INTEREST HAS NOT DEVoured ALL HUMANITY! IT WOULD HAVE DONE SO LONG AGO, HAD NOT BANKRUPTCY & REVOLUTION ACTED AS COUNTER POISONS"**

HENRY FORD 1915

"IT IS WELL ENOUGH THAT PEOPLE DO NOT UNDERSTAND OUR BANKING AND MONETARY SYSTEM, FOR IF THEY DID, I BELIEVE THERE WOULD BE A REVOLUTION BEFORE TOMORROW MORNING"

Post Scriptum

1795



1914



2016

THE NEED IS EXACTLY THE SAME IN POST BREXIT BRITAIN CONFIRMING THE NEED TO REINTRODUCE AN EQUIVALENT TO LINCOLN'S GREENBACK DOLLAR IN THE FORM OF A GREEN BACK BOLSOVER BRADBURY POUND £

THE FOLLOWING PICTURES SHOW WHAT DETERMINED PEOPLE CAN DO ONCE THEY SET THEIR MINDS TO ACHIEVING A GOAL EVEN WHEN THE WHOLE WORLD IS IN OPPOSITION TO THEM – WHO NEEDS INWARD INVESTMENT?



IF AGAINST ALL THE ODDS THE PEOPLE OF THIS COUNTRY
CAN DO THIS THEY CAN ALSO BEAT THE BANKERS

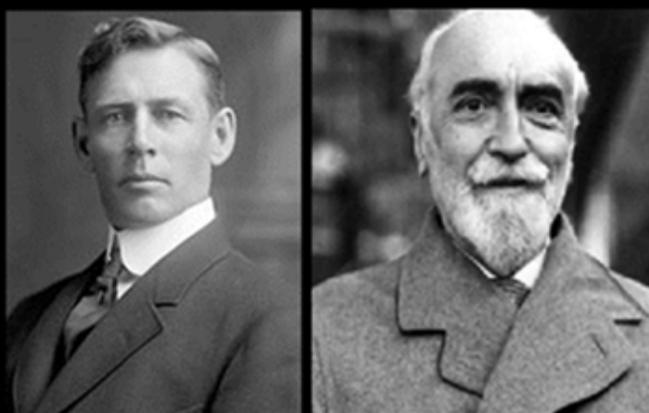


TEAM G BOLSOVER



Post Post Scriptum

THE BUCK STARTS HERE



It was Congressman Charles A. Lindbergh, Sr. who first revealed the American Bankers Manifesto of 1892 to the U.S. Congress somewhere between 1907 and 1917, excerpts from which were regurgitated verbatim to a New York gathering of this same American Body in 1924, by Montagu Collet Norman, the then Governor of the Bank of England.

"Capital must protect itself in every possible manner through combination (conspiracy) and legislation. The courts must be called to our aid, debts must be collected, bonds and mortgages foreclosed as rapidly as possible. When, through the process of law, the common people have lost their homes, they will be more tractable and easily governed through the influence of the strong arm of the government applied to a central power of imperial wealth under the control of the leading financiers. People without homes will not quarrel with their leaders. History repeats itself in regular cycles. This truth is well known among our principal men who are engaged in forming an imperialism of the world. While they are doing this, the people must be kept in a state of political antagonism. The question of tariff reform must be urged through the organization known as the Democratic Party, and the question of protection with the reciprocity must be forced to view through the Republican Party".

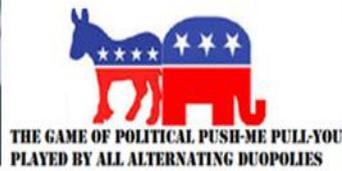
**A HISTORY OF THE ABUSES OF MONEY
AND ITS CREATION - FROM PLATO TO NATO
By David M. Pidcock (QBE)**

THE UNFINISHED INFAMY



Southern Mercury, (Dallas, Tex.), Vol. 13, No. 46, Ed. 1 Thursday, November 15, 1894.

<http://texashistory.unt.edu/ark:/67531/metaph185587/m1/1/> Park, Milton. The Southern Mercury. (Dallas, Tex.), Vol. 13, No. 46, Ed. 1 Thursday, November 15, 1894. The Portal to Texas History. <http://texashistory.unt.edu/ark:/67531/metaph185587/>.



“....By thus dividing voters, we can get them to expend their energies in fighting over questions of no importance to us, except as teachers to the common herd. Thus, by discrete actions, we can secure all that has been so generously planned and successfully accomplished”.

ALSO RUNNING WITH THE HARE & BITING WITH THE HOUNDS

www.parliament.uk

<http://www.parliament.uk/mps-lords-and-offices/mps/>

Thomas Jefferson: “I know of no safe depository of the ultimate powers of society, but the people themselves, and if we think them not enlightened enough to exercise their control with a wholesome discretion, the remedy is not to take it from them, but to inform their discretion by education... Single acts of tyranny may be ascribed to the accidental opinion of a day, but a series of oppressions, begun at a distinguished period unalterable through every change of ministers, too plainly prove, a deliberate systematic plan of reducing us to slavery.”

DELIVERED FRIDAY OCTOBER 7TH 2016



davidpidcock114@gmail.com
01144-387686 / 0750-3210363

SO WHY HAVE CORBYN & MCDONNELL RENEGED ON THIS EDM PLEDGE?

 www.parliament.uk

Early day motion 748

100th ANNIVERSARY OF THE BRADBURY POUND

- Session: 2013-14
- Date tabled: 18.11.2013
- Primary sponsor: [Mitchell, Austin](#)
- Sponsors:

[Hopkins, Kelvin](#)

[Corbyn, Jeremy](#)

[Flynn, Paul](#)

[McDonnell, John](#)



That this House notes that the hundredth anniversary of the Bradbury Pound on 7 August 2014 is a welcome reminder of the historic precedent for public credit as the sound basis for debt-and interest-free Treasury money and therefore the sound alternative to the national debt and interest-bearing bank money; congratulates the Forum for Stable Currencies for having promoted the public credit since 2002; and urges HM Treasury to follow John Bradbury's model and address social, economic and political issues across party lines in one fell swoop and avoid wholly unnecessary austerity cuts.

Total number of signatures: 5

Supported by Withdrawn signatures

Showing 5 out of 5

<u>Name</u>	<u>Party</u>	<u>Constituency</u>	<u>Date Signed</u>
Corbyn, Jeremy	Labour Party	Islington North	20.11.2013
Flynn, Paul	Labour Party	Newport West	20.11.2013
Hopkins, Kelvin	Labour Party	Luton North	19.11.2013
McDonnell, John	Labour Party	Hayes and Harlington	16.12.2013
Mitchell, Austin	Labour Party	Great Grimsby	18.11.2013



LEGAL TENDER ALSO KNOWN AS LETHAL TENDER



BRADBURY POUND

These Are The Current *MO* Bank Of England (Bradbury) Notes In Circulation Throughout The United Kingdom. Which From 2017 Should Be Expanded From Their Current Low Stock Level Of 2.5/8% Up To 100% Of All Government Expenditure, Particularly The NHS. Which

Is The View Held By The BCG British Constitution Group And Their Supporters Who Fully Endorse The Expansion Of The *MO* Bradbury Option.

However, since being elected to lead the Labour Party, both Corbyn and John McDonnell, have cancelled several meetings at the last minute even when people had crossed the Atlantic to attend. Without doubt, using this policy Labour would win the forthcoming election. So who has frightened them off?

David M Pidcock

davidpidcock114@gmail.com

cc: JOHN E DODDS

THE TEMERITY OF GORDON “INCAPABILITY” BROWN

<https://www.politicshome.com/news/europe/eu-policy-agenda/brexit/news/75704/gordon-brown-issue-plea-labour-voters-over-eu>

Gordon Brown to issue plea to Labour voters over EU referendum

Written by:

- John Ashmore
Posted On:
3rd June 2016

Gordon Brown will today appeal to Labour voters to get to the polls on 23 June to back remaining in the European Union.



Caption: Gordon Brown will appeal to Labour voters not to stay at home on June 23

The former prime minister will warn that recent polls suggest many of his party’s supporters could end up not voting, potentially handing a victory to the Leave campaign.

In his latest intervention in the campaign, the former prime minister says there are “just days left” to deliver a “relentlessly positive” case for an in vote.

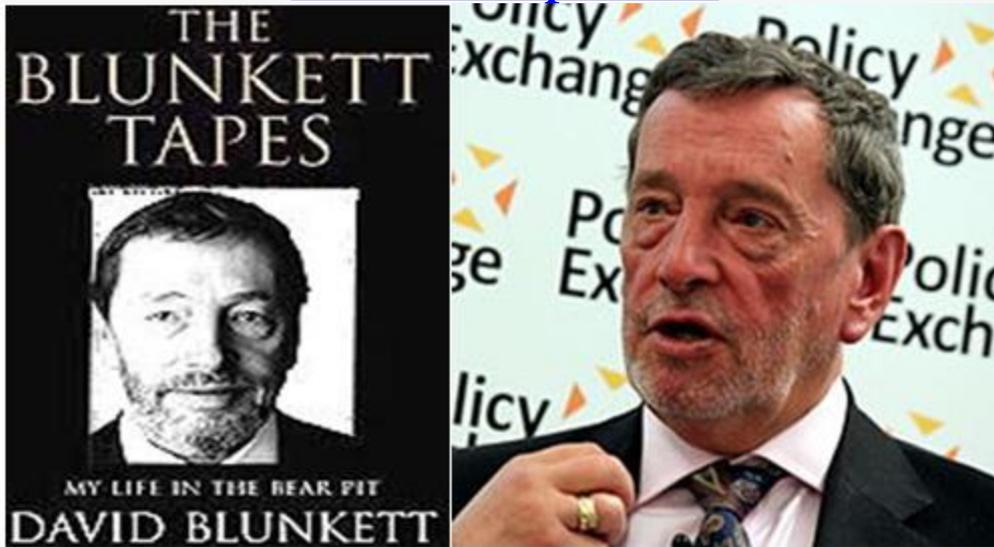
GORDON (INCAPABILITY) BROWN HAS THE GALL TO CLAIM THAT HE HAS THE BEST INTERESTS OF THE BRITISH PEOPLE AT HEART IN URGING THEM TO VOTE TO STAY IN THE EUNITED STATES OF EUROPE, WHEN HE KNEW IN 2004 THAT THE MARKET WAS SCHEDULED TO CRASH IN LATE 2008 BUT LET US FALL INTO THE TRAP PLANNED FOR THE PEOPLE WHO ELECTED HIM AND THE REST OF THE 99% ON BEHALF OF THE ATTENDEES OF DAVOS & BILDERBERG WHO WERE MEETING THIS WEEK IN DRESDEN. MOST OF THE 62 MEN AND WOMEN WHO OWN HALF OF THE WORLD'S WEALTH MENTIONED IN THE FOLLOWING REPORT BY OXFAM WERE RUBBING SHOULDERS WITH BRITISH MEMBERS OF PARLIAMENT SUCH AS HELEN GOODMAN, THE LABOUR MP FOR BISHOP AUKLAND. IN WHAT WAS DESCRIBED BY ONE PARTICIPANT AT AN EARLIER GATHERING IN BUXTON, DERBYSHIRE AS: "A GODLESS GANG DRIVEN BY AN INSATIABLE LUST FOR CERTAINTY"

SO HOW DO WE KNOW WITH CERTAINTY THAT BROWN KNEW OF THE COMING CRASH IN 2008 AND DID NOTHING TO WARN THE COUNTRY FOR 4 YEARS? FROM DAVID BLUNKETT'S 2004 DIARY!!!



WE KNOW WITH CERTAINTY THAT BROWN KNEW OF THE COMING DANGER IN 2008 AS EARLY AS JULY 2004 AND YET DID NOTHING TO WARN US ABOUT IT OR SAVE US FROM IT?? WE KNOW FROM A 2004 DIARY ENTRY OF THE THEN HOME SECRETARY DAVID BLUNKETT

<http://www.theguardian.com/politics/2006/oct/12/dayidblunkett.politics>



BARON BLUNKETT

Extract from David Blunkett's diary July 2004

“And so to special cabinet, prior to the spending review announcement on the Wednesday morning. Gordon was extremely friendly and talked very positively about the Home Office and me. **He painted a picture of what would happen from 2008 onwards, of 1.9% average growth, how dreadful things were going to be and how everybody needed to wind down what they wanted to do.** I just couldn't resist putting my hand on his shoulder and saying: "I'm really surprised that you want to continue being chancellor with such a dreadful scenario." There was utter silence - I could feel jaws dropping - and then everybody began to laugh. When I saw Tony afterwards for a private meeting, he said: "Only you could have got away with that." I thought to myself "I wonder if I have!" - but I just couldn't resist [making the point].

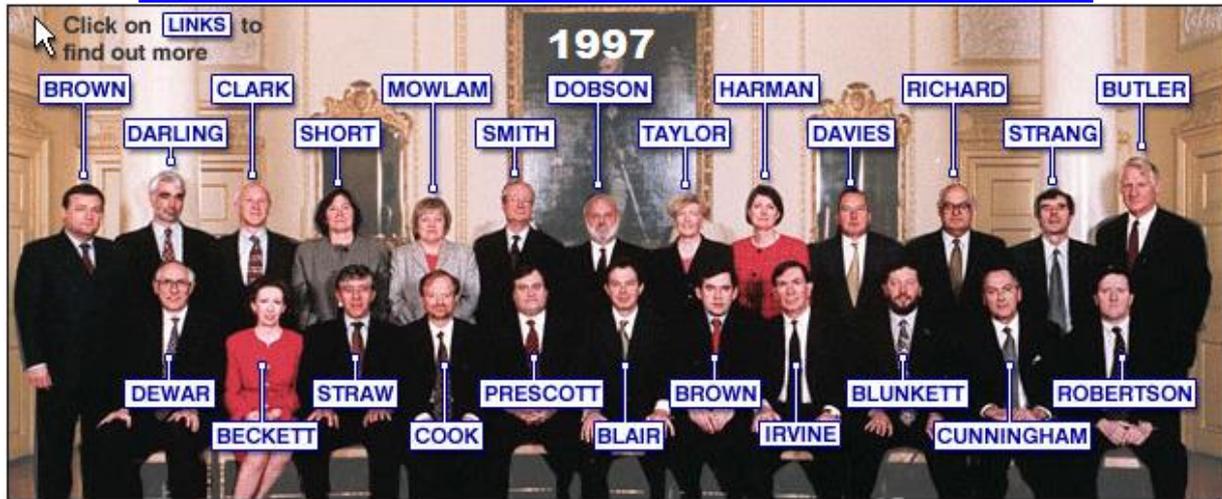


Monday April 12th, 2010.
**ICOSS—INTERDISCIPLINARY CENTRE of the
SOCIAL SCIENCES SHEFFIELD UNIVERSITY:
IPPR: INSTITUTE FOR PUBLIC POLICY
RESEARCH labelled A LEVEL PLAYING FIELD –
How & Why Should We Tackle Equality and
Social Mobility?**

When I confronted Blunkett, during the run up to the last election in an ICOSS/IPPR public forum, at the University of Sheffield, he continued to lie to the gathering that: “the Crash of 2008 had come as a complete surprise to him and his colleagues”, he repeatedly refused to answer my questions about his published Diary admissions that he and the Labour government already knew about the coming crash as early as July 2004, but did nothing to prevent it – he eventually stormed out of the assembly refusing to answer any further questions.

**APART FROM OLD INCAPABILITY WHO ELSE KEPT
QUIET AND ARE STILL KEEPING QUIET ABOUT WHAT
THEY KNEW OF THE PLANNED CRASH OF 2008?**





BUT AS PREVIOUSLY MENTIONED THE TORIES ARE NO BETTER

To Dr. Sarah Wollaston M.P.
Member of Parliament for Totnes
House of Commons
London
SW1A 0AA

April 30th 2017

Dear Dr. Wollaston,

Further to your rather curt, dismissive replies, to my colleague Justin Walker's detailed and factually accurate representations to you, regarding the beneficial expansion of **MO** from its current level of circa 2.8% to 100% to cover all governmental spending, including 100% public funding of the NHS, confirms Disraeli's, observations, in his novel "CONINGSBY" about the folly of holding opinions such as yours, with his refreshingly honest assertion that: **"A Conservative Government is an organised hypocrisy."**

Let it be said that, out of understandable ignorance, you are not alone in doubting the efficacy of this all-too-successful common-sense solution. Plus you will also have been "warned off" from opening this particular "can of worms" as were John Major, in 1993, and all his predecessors, with your letter providing ample proof that this cast-in-stone time honoured double standard remains the stock answer to all requests - such as Justin's - from

heads of all government departments to PERMANENTLY eliminate PSBR – I have a drawer full of similar rejections from the likes of John Reid, (Baron Reid of Cardowan) when he was Home Secretary, Secretary of State for Defence, Secretary of State for Health, plus Nick Clegg, Vince Cable, etc, etc, et al. But this problem was recognised several centuries ago, hence Disraeli's uncomfortable but accurate disclosure - not only of Conservative / Whig & Tory governments, but regarding all previous and subsequent administrations here and around the world – particularly when it comes to this thorny issue of money – which



regardless of their political claims hopes and aspirations, unlike with Patriotism, in politics//politricks, “Hypocrisy has become the first refuge for scoundrels.” Bradbury also explained that: *“Honesty, even if deemed stupid, is a far better basis for finance, than the most adroit finesse.”*

davidpidcock114@gmail.com

Dr. Sarah Wollaston M.P.

Member of Parliament for Totnes
House of Commons
London

SW1A 0AA

18th January 2017

Dear Justin,

I am grateful to you for writing to me about this but I'm afraid I just don't agree that the mechanism you suggest would be viable. We will have to agree to differ on this.

Best wishes,

Dr Sarah Wollaston MP

Dr. Sarah Wollaston M.P.

Member of Parliament for Totnes



House of Commons

London

SW1A 0AA

Justin Walker

SW/ns

Letter by email: jrgwalker@aol.com

20th January 2017

Page 1 of 1

Dear Justin,

I'm afraid I simply do not agree with you.

Best wishes,

A handwritten signature in black ink that reads "Sarah Wollaston".

Dr Sarah Wollaston MP

