1. Discussion Has Begun on GP-US Proposal: ID 922 - 2018
     Platform Amendment Proposal - Monetary and Banking Reform (Sue)

Message: 1
Date: Fri, 27 Jul 2018 11:17:44 -0400
From: "Sue" <peters.s@startmail.com>
To: natlcomvotes@green.gpus.org, "Sue Peters" <peters.s@startmail.com>
Subject: [usgp-nc] Discussion Has Begun on GP-US Proposal: ID 922 -
2018 Platform Amendment Proposal - Monetary and Banking Reform

Hi to the national committee,

I wanted to follow up to my post encouraging everyone to vote NO to
platform proposal #922, which would remove the current 'Greening the
Dollar' plank from our national platform.

I attended the national meeting in Salt Lake City, which was so very
successful for our party.

I gave a panel explaining 'Greening the Dollar' and why it is so
important to not change this plank.? Here is the link to the recording
of that panel, and the powerpoint that goes along with the talk.? The
actual discussion of the powerpoint is from minutes 14 - 57.? The
beginning and ending are questions, answers, and discussion.?? It will
take about one minute to download the recording to your computer.

<http://infostation1.net/sue/2018-07-19%20%20to%2007-22%20GP%20SALT%20LAKE%20CITY%20-%20GPUS/2018-07-20%20MONEY%20CREATION%20TALK%20-%20GP%20national%20meeting%20-%20Sue%20Peters/>

I also had the opportunity to give the same panel and be videotaped.?
But the videotape is not up yet on youtube.? It is the same powerpoint
discussion as the link above.

Please review the powerpoint and listen to the discussion of it.? It
explains how the current bank-controlled monetary system actually
works.? The proposed NB/MMT platform change diverts the focus from the
private commercial banks and puts the focus on the 12 Federal Reserve
Banks.? But the 'Money Power' - the power to create and issue what we
all use as money ' - is found specifically in the PRIVATE COMMERCIAL
BANKS.? This is what our current plank 'Greening the Dollar' is so
clear about explaining - we need to keep this truth alive.

Sue Peters
Member, NY County GP
Member, NYS State Committee
Advisor for money reform, National Committee
GreensForMonetaryReform.org
212 864 0229

9. Re: Discussion Has Begun on GP-US Proposal: ID 922 - 2018
     Platform Amendment Proposal - Monetary and Banking Reform
     (Ben & Sue Emery)

Message: 9
Date: Sun, 29 Jul 2018 16:28:19 -0700
From: Ben & Sue Emery <su\_ba\_ru2@nccn.net>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Discussion Has Begun on GP-US Proposal: ID 922
- 2018 Platform Amendment Proposal - Monetary and Banking Reform

I have to agree with Sue Peters on proposal 924, a "No" vote is in order.

Incentives (a.k.a. taxes, austerity, corporate welfare and subsides, WTO, Free Trade, GATT) are essential policies that have lead to the inequities in US and really it is a global crisis.

As our public campaigns have become more and more expensive the two major parties have been dialing for the same dollars, those easy dollars- are from industry bundlers and lobbyists.

Both parties have embraced fascism and feed us Orwellian "doublespeak" when liberty and freedom means preemptive invasions and occupations.

When the Federal Reserve policy of  quantitative easing (QE),  means free money,  (to the tune of $12 trillion) to private banks and corporations that invest in US debt and the stock market instead of getting into the hands of the people.

We are currently in a "melt up" phenomena where all that flooding of US currency onto open markets is making its way back to the US though Wall St. and investment class.

That is how the Dow went from 6,600 in 2009 to a high in 2018 at 26,600. It is a give away to the conflated commercial/ investment banking industry without any real improvement of infrastructure or effective economy.

Unless US currency is controlled with open books by the US Treasury we are still at the mercy of a quasi public central bank that has operated in secret for 100 years other than a 2 year audit where it was reported, up to $16 trillion was unaccounted.

Melt Up
Investopedia Staff
A melt up is a dramatic and unexpected improvement in the investment performance of an asset class, driven partl...

Sue Roberts Emery
GPCA/ Delegate

  2. Re: Proposal 922 - 2018 Platform Amendment - Monetary and
     Banking Reform (Joe Firestone)

  4. Voting Has Begun on GP-US Proposal: ID 922 - 2018 Platform
     Amendment Proposal - Monetary and Banking Reform (voting@gpus.org)

  8. Re: Proposal 922 - 2018 Platform Amendment - Monetary and
     Banking Reform (Joe Firestone)

Message: 2
Date: Sun, 29 Jul 2018 23:57:40 -0400 (EDT)
From: Joe Firestone <eisai@comcast.net>
To: natlcomvotes@green.gpus.org
Subject: Re: [usgp-nc] Proposal 922 - 2018 Platform Amendment -
Monetary and Banking Reform

Delegates, Alternate Delegates, and Advisers,

The debate about the changes to the platform plank on Monetary and Banking Reform has thus far focused on discussion of the proposed changes to the platform. But, the GP NE has proposed its changes because it believes that current platform plank is severely flawed. So, I believe that a direct critique of the current platform is long overdue, and while I don?t believe that such a critique will by itself justify the GP NE changes proposal, I do hope to show that the current platform definitely will not serve the GP well and therefore must be changed.

My critique will begin with consideration of the ?interconnected solutions? and only thereafter will turn to the introduction to them. I?ll begin with a consideration of item 15. which says:

?15. Nationalize the 12 Federal Reserve Banks, reconstituting them and the Federal Reserve Systems Washington Board of Governors under a new Monetary Authority Board within the U.S. Treasury. The private creation of money or credit which substitutes for money, will cease and with it the reckless and fraudulent practices that have led to the present financial and economic crisis.?

GP NE agrees with the first sentence, but whether the second sentence is true or not depends on the details related to the proposed Monetary Authority (MA). So, what are those details? They are specified in The NEED Act. The portions relevant to GP NE concerns about the MA are from Section 302 of the Act:

?(1) ESTABLISHMENT-

(A) IN GENERAL- There is hereby established the Monetary Authority as an authority within the Department of the Treasury under the general oversight of the Secretary of the Treasury.

(B) AUTONOMY OF MONETARY AUTHORITY- The Secretary of the Treasury may not intervene in any matter or proceeding before the Monetary Authority, unless otherwise specifically provided by law.

(C) INDEPENDENCE OF MONETARY AUTHORITY- The Secretary of the Treasury may

not delay, prevent, or intervene in the issuance of any regulation or other determination of the Monetary Authority, including the determination of the amounts of money to be originated and most efficient method of disbursement consistent with the appropriations of Congress and the statutory objectives of monetary policy as specified in this Act. . . . .

?(2) MEMBERSHIP-

(A) IN GENERAL- The Monetary Authority shall consist of 9 public members

appointed by the president, by and with the advice and consent of the Senate.

(B) TERMS-

(i) IN GENERAL- Except as provided in subparagraph (E), each member of

the Monetary Authority shall be appointed to a term of 6 years. . . .

?(4) DUTIES- The Monetary Authority shall--

(A) establish monetary supply policy and monitor the Nation?s monetary status; and

(B) carry out such other responsibilities as the President may delegate to the Monetary Authority or that may be provided by an Act of Congress.

(5) GOVERNING PRINCIPLE OF MONETARY POLICY- The Monetary Authority shall pursue a monetary policy based on the governing principle that the supply of money in circulation

should not become inflationary nor deflationary in and of itself, but will be sufficient to allow goods and services to move freely in trade in a balanced manner. The Monetary Authority shall maintain long run growth of the monetary and credit aggregates commensurate with the economy?s long run potential to increase production, so as to promote effectively the goals of maximum employment, stable prices, and moderate long term interest rates. . . . .

?(b) Responsibility of Secretary- The Secretary shall regulate the monetary supply in reasonable accordance with targets established by the Monetary Authority.

(c) Reports on Discrepancies- The Secretary shall report to the Congress any discrepancy between any monetary target and the monetary supply in excess of 0.5 percent at the end of each quarter.?

Sorry for the lengthy quote; but I need this background to make a central point. The MA envisioned in the NEED Act is as unaccountable to democratic influences as the current BOG of the Federal Reserve Bank, and, in addition the MA, even though it is nominally under the Treasury Department would be just as unaccountable to the Secretary, to the President, and to the Congress as the Federal Reserve BOG and its members are today.

Supporters of the current ?Greening the Dollar? plank advocate for it on grounds that legislation based on it such as the NEED Act would return the ?money creation power? to the Government. Formally this is true, since the MA would be within Treasury; but from a practical and political point of view the new MA would not return the ?money creation power? to a part of the Government that would be accountable to the people, and that is what counts, if what one cares about is more popular control over a power as important to the economy and to people as money creation is.

Do we really want yet another public institution that is unaccountable, one that, in many ways is modeled on the structure of the Supreme Court of the United States? Do we really want another financial institution as impervious to public influences as the neoliberal institutions such as the World Bank and the IMF have been?

Haven?t we had enough of decisions handed down from on high without any public impact on its decisions? If the GP supports and eventually enacts the type of MA that is in the NEED Act, then what will people do about the ideological biases of the MA members?

Based on our experiences with appointees to financial institutions in the past why would we not expect that that MA and its members would show strong conservative biases; always handing down decisions that erred on the side of avoiding inflation rather than on the side of maintaining full employment? Shouldn?t ?Greening the Dollar? also be about ?democratizing? the dollar?

Based on our previous experiences, why would we not expect the MA to make huge errors in its attempts to estimate the money supply needs of our populations and consequently, in its decisions about the size of the money supply? After all, the Fed makes frequent errors in its anticipations of what will happen in the economy, so why not the MA, as well.

CBO projections about what will happen in the economy have sometimes erred by literally trillions of dollars when it failed to project oncoming recessions and crashes. Many other financial institutions around the world have made enormous errors in projecting future states and, by implication, needs in the economy.

So what makes ?Greening the Dollar? supporters think that the NEED Act MA will be any more successful in projecting money supply needs than other financial institutions have been in projecting the financial and economic variables of interest to them? In short, with a NEED Act MA we can expect errors of projection of money supply needs as well as decisions in error due to conservative ideological biases.

The NEED Act also says above: ?The Monetary Authority shall pursue a monetary policy based on the governing principle that the supply of money in circulation should not become inflationary nor deflationary in and of itself, but will be sufficient to allow goods and services to move freely in trade in a balanced manner.?

However, it is an error to assume that the quantity of money in circulation alone determines whether there will be inflation or deflation in the economy. That assumption is based on the discredited Quantity Theory of Money, which was so important to Milton Friedman?s thinking. Here are some articles arguing convincingly that one cannot control Inflation/deflation by trying to control the money supply as the MA would: <https://www.forbes.com/sites/johntharvey/2011/05/14/money-growth-does-not-cause-inflation/#5d372bce42f5> and <http://neweconomicperspectives.org/2011/07/two-theories-of-prices.html> So, if these two articles and much other economic literature is correct then the MA and its control the money supply policies would not work to control inflation/deflation.

Let us now take a closer look at item 16 in the current platform. It says:

?16. The Monetary Authority, with assistance from the FDIC, the SEC, the U.S. Treasury, the Congressional Budget Office, and others will redefine bank lending rules and procedures to end the privilege banks now have to create money when they extend their credit, by ending what is known as the fractional reserve system in an elegant, non-disruptive manner. Banks will be encouraged to continue as profit making companies, extending loans of real money at interest; acting as intermediaries between those clients seeking a return on their savings and those clients ready and able to pay for borrowing the money; but banks will no longer be creators of what we are using for money.?

Item 16 provides for ending the fractional reserve system and also calls for private banks to serve as intermediaries between borrowers and savers who are willing to risk lending their funds to business ventures seeking loans. Notably, item 16 doesn?t provide for an expansion of public options in banking such as postal banks that would make loans; state, and local level public banks that would provide loans; or for the expansion of credit unions.

Nor does it provide protections for banks from risk on the asset side of banking, leaving the banks open to insolvency, and the depositors who choose to lodge part or all of their funds in investment accounts subject to much greater risks than they bear now in the banking system. Finally nor does it provide for the break up of the big banks, a move that would remove their baleful political influence on the political system and the choke-hold they have on commercial banking.

From my point of view I don?t see why it is in accord with public purpose to allow private sector for-profit institutions to perform banking services and realize profits from a government-created resource, namely the currency of the United States. I?m not rabid on this and the GP NE proposal also fails to end the existence of them. However, I think the GP NE plank is certainly shifting the balance in the banking sector away from commercial banking and toward public banks and cooperative, and I think that is the direction for the GP of the future. So, I don?t see the reason why the platform should encourage private banking, and why doing that would benefit the GP.

?17. The new money that must be regularly added to an improving system as population and commerce grow will be created and spent into circulation by the U. S. Government for infrastructure, including the human infrastructure of education and health care. This begins with the $2.2 trillion the American Society of Civil Engineers warns us is needed to bring existing infrastructure to safe levels over the next 5 years. Per capita guidelines will assure a fair distribution of such expenditures across the United States, creating good jobs, re-invigorating the local economies and re-funding government at all levels. As this money is paid out to various contractors, they in turn pay their suppliers and laborers who in turn pay for their living expenses and ultimately this money gets deposited into banks, which are then in a position to make loans of this money, according to the new regulations.?

I?m in agreement with item 17, but I think that the interconnected solutions of 15-17 have problems that are not now being addressed by the GPUS, and I also don?t see that they fully address the problems mentioned in the introduction to items 15-17. So I?ll now turn to these introductory statements

?Current GP Platform plank on Monetary and Banking Reform

The crisis in our financial system makes it imperative that we restructure our monetary system. The present system of privatized control has resulted in the misdirection of our resources to speculation, toxic loans, and phony financial instruments that create huge profits for the few but no real wealth or jobs. It is both possible and necessary for our government to take back its special money creation privilege and spend this money into circulation through a carefully controlled policy of directing funds, through community banks and interest-free loans, to local and state government entities to be used for infrastructure, health, education, and the arts This would add millions of good jobs, enrich our communities, and go a long way toward ending the current deep recession.?

I generally agree with this paragraph except for the statement that ?It is both possible and necessary for our government to take back its special money creation privilege . . .? The AMI introduction to the NEED ACT opens with:

?Over time, whoever Controls the nation?s money system Controls the nation.

Article 1, Section 8 of The U.S. Constitution places the Money Power of our nation into the Congress. That is the power to create and regulate the nation?s money supply. However in 1913 the Congress delegated this power to the private Federal Reserve System. The results have been horrendous! HR 2990 takes back this power.?

A delegation of power doesn?t constitute a giving up of that power from a legal standpoint. So, I think the statement that the government needs to to take back the money creation power is an overstatement; hyperbole. The Congress still has that power. It just has to choose to use it. So, moving on to the second paragraph in the introduction:

?To reverse the privatization of control over the money issuing process of our nation?s monetary system; to reverse its resulting obscene and undeserved concentration of wealth and income; to place it within a more equitable public system of governmental checks and balances; and to end the regular recurrence of severe and disruptive banking crises such as the ongoing financial crisis which threatens the livelihood of millions; the Green Party supports the following interconnected solutions:?

So, I?ve stated what I believe are the shortcomings of items 15 ? 17 in the Monetary and Banking Reform section of the platform, relative to solving the problems specified in the introductory paragraphs. My reasons are the unaccountable character of the MA as specified in the NEED Act; its reliance on the objective of controlling the money supply as a way of controlling inflation/deflation; its failure to break up the big banks, encourage public banking, and provide for strong regulation of the asset side of banking.

I believe that all these reasons collectively amount to a strong likelihood that the platform and the NEED Act on which it is based will not work to accomplish its objectives. The unaccountable character of the MA will expose its decisions to error, conservative ideological biases, and public mistrust. It will fail to control inflation/deflation because control of the money supply won?t work to do that by itself.

The failure to break up the big private banks will result in continuing political problems for the MA requiring its supporters to constantly fend off attempts to destroy itthrough amendments to the NEED Act. The lack of encouragement for public banking will mean that there is no public option to hold bank fees in check. And finally, the lack of strong regulation of the asset side of banking will leave the way open to further private bank concentration with its attendant baleful effects on inequality.

Again, my intention in writing this e-mail is to persuade GP delegates that whether or not you currently intend to vote for the GP NE proposed revision of the Monetary and Banking Reform plank of the platform, the fact remains that the current platform plank is flawed from a number of points of view and will not serve the GPUS well either if it is implemented, or as a political position in campaigns. In particular, I don?t think the Monetary Authority as designed in the NEED Act along with the failure of the platform to advocate for breaking up excessive concentration in the banking system will be very popular with the millennial socialist movement as characterized in this recent piece. Nor do I think it will be popular with GP candidates who are close to that movement.

Best Regards,
Joe Firestone.....

Message 4
To: natlcomvotes@green.gpus.org
Subject: [usgp-nc] Voting Has Begun on GP-US Proposal: ID 922 - 2018
Platform Amendment Proposal - Monetary and Banking Reform

Voting has begun for the following proposal:

Proposal ID: 922
Proposal: 2018 Platform Amendment Proposal - Monetary and Banking Reform
Floor Manager: Gloria Mattera, gmattera@gmail.com
Voting Dates: 07/30/2018 - 08/05/2018

Message: 8
Date: Mon, 30 Jul 2018 00:43:58 -0400 (EDT)
From: Joe Firestone <eisai@comcast.net>
To: Joe Firestone <eisai@comcast.net>, National Committee Votes and
GP-US Work <natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Proposal 922 - 2018 Platform Amendment -
Monetary and Banking Reform

Sorry. Forgot the link:

<https://www.the-american-interest.com/2018/07/24/what-is-millennial-socialism/>

1. Re: Proposal 922 - 2018 Platform Amendment - Monetary and
     Banking Reform (charles sherrouse)

Message: 3
Date: Sat, 28 Jul 2018 23:15:06 -0400
From: charles sherrouse <options@critpath.org>
To: natlcomvotes@green.gpus.org
Subject: Re: [usgp-nc] Proposal 922 - 2018 Platform Amendment -
Monetary and Banking Reform

The changes in this proposal get into the complex monetary reform issues
being debated between supporters of AMI versus proponents of MMT.  The
proposed text that cuts to my point of disagreement is to be added in
point 17. "... The Monetary Authority will, however, support the network
of community, state, local, and commercial banks and credit unions in
creating money in the form of bank deposits backed by loans as needed to
support credit worthy customers in fulfilling their personal and
business needs."

This line asserts that we would support the continuation of a system of
money created by lending, though extended to a broader network of banks.
 This is not a position that i think the Green Party should advocate.
Thus i oppose platform amendment proposal 922.

charles sherrouse
alternate, PA

    2. Re: Discussion Has Begun on GP-US Proposal: ID 922 - 2018
     Platform Amendment Proposal - Monetary and Banking Reform
     (Joe Bongiovanni)

  4. Re: Discussion Has Begun on GP-US Proposal: ID 922 - 2018
     Platform Amendment Proposal - Monetary and Banking Reform
     (Howard Switzer)

Message: 2
Date: Sat, 28 Jul 2018 13:33:16 -0400
From: Joe Bongiovanni <joebhed@verizon.net>
To: natlcomvotes@green.gpus.org
Subject: Re: [usgp-nc] Discussion Has Begun on GP-US Proposal: ID 922
- 2018 Platform Amendment Proposal - Monetary and Banking Reform
Message-ID: <164e1f39d74-c8b-d3ee@webjas-vaa065.srv.aolmail.net>
Content-Type: text/plain; charset="utf-8"

Dear Delegates, Advisors and all Greens

As this discussion warms up prior to the upcoming vote, I hope that all delegates can take the time ( I know I know?? ....?? sorry?? ) to have a read of the comments that were posted on the main 'proposed Amendments' topics page earlier .???????????????????????????????????? All of the natcom Advisors and several other Greens of notice put some really finely articulated work there in order to advance the GPUS consideration of the GPNE and MMT? proposed Amendments.??????????????????????????????????????
<https://gpus.org/other/platform-2017/monetary-and-banking-reform/>
???????????????????????????????????????? I honestly hope this is not a violation of any protocol, just want to try to edify on the topic, without repeating all of that work here.????????????????
If it is against protocol, I do apologize, again.

Thank you.
Respectfully.

joe bongiovanni?? -? GPVA
Advisor to the GPUS natcom on Money and Banking Policy.

Message: 4
Date: Sat, 28 Jul 2018 14:08:01 -0500
From: Howard Switzer <hmsarchitecture@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Discussion Has Begun on GP-US Proposal: ID 922
- 2018 Platform Amendment Proposal - Monetary and Banking Reform
Message-ID:
<CAOUEhLzMnZ5hSQCMrt3LUnwDq56oZav0X5r5rjFbpsD1sFukpA@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Dear Delegates, Advisors and all Greens,

I am grateful for the discussion that was precipitated by the NE proposals
and hope that it has deepened Green's understanding the money system enough
to see through the current political economy and what gives it such power.

I hope Greens now understand the two monetary paradigms, public or private,
and why we propose a public system to replace the current privately owned
system privileged with the (their) government's support.

We are at a unique time in human history that requires transformative
thinking and a massive coming together on a grassroots level like never
before.  It?s within reach.  Think about the Women?s Marches worldwide and
the UN Paris Accord where individuals, groups and countries came together
in unprecedented ways for the collective cause.  Add to that, the
innovation and creative genius of what?s happening in all sectors of
society, especially on the community level, and well, it?s pretty
incredible what people are figuring out!  There?s a key piece that we,
Greens can bring to this larger conversation.  The money system is hardly
ever talked about and not well understood, and we can shine a light on it.
The current money system is highly unstable and seriously broken.  For
decades some of the best minds have focused their attention on not only
unravelling this complex puzzle, but also proposing concrete steps for
transitioning to a money system that is transparent, more stable and just.
Greening the Dollar contains the essential elements for doing just that.

When we talk about the ?money system,? it?s referring to the money creation
system, which is currently tangled in with the banking system.  The key
questions to ask are:  What is money?  Who creates our money?  How is it
created and for whose benefit?  What are the alternatives?  Many of us
would say the government creates all our money.  Not true.  What we use as
money is actually created by private banks every time a loan is made; in
this way, it is actually debt, and not real money at all.  In fact, over
95% of the total money in circulation is digital bank-created debt-money.
This gives enormous power to the banks.  Banks decide who to lend money to
and where to invest based on highest rates of return to please their
shareholders.  These bank decisions funnel huge sums into the highly
profitable and risky speculative markets instead of into the real economy
of goods and services.  It leads to wealth flowing uphill into the hands of
the elite few at the expense of the many.  The role of banks should
properly be as intermediaries in the financial sector.  Money needs to be
shared in the commons for the public good.

In addition to economic instability, consider some of the other challenges
people face today:  spiralling household and student debt, lack of
affordable reliable healthcare, housing, national security, employment
insecurity, ever widening inequality, racism and intolerance, gun violence,
environmental degradation, political accountability and more.  We are all
affected by these issues and understand that they aggravate feelings of
separation, insecurity, competition and conflict.   Fear is ever pervasive
to the point that many people numb out in order to function.  Living in
that numb disconnected state diminishes our quality of life and our sense
of community and well-being.  Now, what does this have to do with the money
system?  Beyond the complex interplay of different structures and forces,
we want to help people understand that these are all outward symptoms of a
diseased money system.

It?s all connected as  Rev. Delman Coates  notes, ?Keeping the public
divided along racial, religious, ideological, and partisan lines does
nothing but serve the interests of the money power by distracting the
American people from the underlying causes of social and economic despair.
Monetary reform provides a critical unifying metanarrative for those
concerned about addressing injustice and expanding American prosperity
beyond the financial elite.?

There are alternatives to our current system.  But too few of us understand
how the money system works to demand the necessary changes.  Believe me,
anyone can learn the basics and we can help.  No economics background
necessary.  Your life experience is enough.  Think about it.  How much of
our hard-earned income goes to the bank to pay off our credit card debt,
our mortgage, our line of credit?  In this way, people have become ?debt
slaves,? working to serve the money/banking system. Instead of people
serving the money system, why not have a money system that serves the
people?  It has been done before In United States history and in other
countries (like Canada) and worked well.  It can work well again.

The first step, in the words of economist, John Kenneth Galbraith, is ?the
emancipation of belief?.  It requires us to question what we thought we
knew.  Transformative thinking requires us to think more critically about
the things we take for granted; to think outside the box; to dare to dream
big; and to believe we can achieve those dreams with some hard work,
collaboration and unity.  After all, we are in this together.

You will discover that the right question is not ?Can we afford a thriving
economy?? but rather, ?Do we have the courage to change what has stood in
the way of achieving it??

The reality is that what is physically possible and socially desirable is
also financially possible.

To that end I offer this Money Anthem;

We?ve come to stand and raise our voice
To celebrate this vital choice
Of how we share prosperity
With world-around humanity

Our money will democratize
History shows us what is wise
Money will be issued free
Of all debt and usury

A way to restore joy and life
To a world beset by war and strife
Return the power to us all
And watch the banking empire fall

We?ll govern ourselves as we should
All money for the common good

for the common good,

Howard Switzer
GPTN alt.

   4. Re: A different perspective on economics and on proposals

     921, 922, 923, & 924 (Howard Switzer)

Message: 4
Date: Thu, 19 Jul 2018 18:57:55 -0500
From: Howard Switzer <hmsarchitecture@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] A different perspective on economics and on
proposals 921, 922, 923, & 924

Yes, eco from oikos meaning 'house' and nomy means 'rules',  so we want to
change the 'house rules' or the law about money, changing it from privately
issued for-personal gain to publicly issued for the common good.
Money is the means by which we share our productivity of goods and
services. Money should be a public utility, government should be the
monopoly issuer of the nation's money and its not, the banks are.
GTD would allow all money to be issued FIRST for public purpose, as long as
there were resources to employ, instead of money only being created for
"credit worthy" loans.  Scarcity is built -in to the current system.

All the research of history and the law indicates, as if it weren't
obvious, we live under a system where money is privately issued
for-personal gain.
The American Revolution was about our nation wanting to issue its own money
and England saying no, that is why it is in the Constitution, thank you
Ben, Tom and others.
But it was not to be as the new American elite led by Hamilton "convinced"
Congress to allow a privately owned bank to issue the money modeled on the
Bank of England and in three years we were in debt to that bank.
The colonies had learned about the money and publicy issued money was why
there had been such prosperity in the colonies that got the brits
attention.
Much fear among the elite banking class that a nation would go independent
of their banking system, at the time just Europe but today it is global.
The only money our nation issued properly were the Greenbacks which came
under attack from the bankers who eventually got them out of circulation.
Much fear was expressed in the European press of the time that the U.S.
could go independent and issue its own money as if it would mean the end of
the world... their world.

So the fear hasn't gone away and with all the devastating consequences of
this system on the planet and its people it has only increased.
The private credit money system is an abject failure of mega proportions
becasue it is broken down a linear system of concentrating wealth in
private hands.

"Nationalizing the money" as Herman Daly put it, Greening the Dollar, The
NEED Act, The Chicago Plan of 1939 and the U.S. Constitution all put the
money in public hands for public purpose.
It is the only way the public can have a real say in public policy and be
able to respond effectively to the climate change.
A public money system can assure more than just a livable income, it can
fund a 21st century food/energy/transportation infrastructure that is not
so parasitic and destructive.
Local economies would emerge and thrive like never before, healthcare and
education would be considered a public necessity.  It would create an
Economics of Care to replace what we have, the Economics of Greed.

From there the possibilities for planetary betterment are enormous.

Greening the Dollar is a keeper which 922 would remove using dense language.

Howard Switzer
GPTN alt.

  4. Re: 400 economists support Greening the Dollar
     (Rodolfo Cortes Barragan)
  5. Re: 400 economists support Greening the Dollar (Howard Switzer)

Message: 4
Date: Thu, 19 Jul 2018 13:23:53 -0600
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] 400 economists support Greening the Dollar

Howard,

A fairer paraphrasing of my "statement" would be that you gave me a list of
hundreds of papers and I said I was unable to find passages substantiating
two of your core claims. I am still unable to find the answers on the new
manuscript you provide. Can you point me to page numbers? Additionally, is
there a more recent paper? It's always nice when modern scholars assert
older scholarship.

Thanks.

Rodolfo Cortes
GPCA Alt.

Message: 5
Date: Thu, 19 Jul 2018 15:09:46 -0500
From: Howard Switzer <hmsarchitecture@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] 400 economists support Greening the Dollar
Message-ID:
<CAOUEhLy6EENFJJLhxs7W7AcKfEy0WxkSi-Dh8X+orSSxP2\_qEg@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Rodolfo,

I was not paraphrasing, I clipped it from one of your posts. You had stated
this a few times in various ways.
However, I do understand the difficulty, just as the revolution will not be
televised, monetary reform information takes some effort to unearth, its
been repressed knowledge.
Like Greens, Monetary Reformers are often treated with indifference and
marginalized.

Michael Kumhof, then of the IMF, now with Bank of England wrote a paper
titled The Chicago Plan Revisited which caused quite a stir.
<https://www.imf.org/en/Publications/WP/Issues/2016/12/31/The-Chicago-Plan-Revisited-26178>

BTW, before he wrote that paper Michael said he read Stephen Zarlenga's
book (The Lost Science of Money) 4 times, I guess once for each year he
came to AMI conferences.

Best wishes to you,

Howard Switzer
GPTN alt.

   2. Re: 400 economists support Greening the Dollar

     (Rodolfo Cortes Barragan)

  8. Re: 400 economists support Greening the Dollar (Howard Switzer)

Message: 2
Date: Thu, 19 Jul 2018 08:17:40 -0700
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] 400 economists support Greening the Dollar

Howard,

I have no idea what "statement" you are referring to. You provide no
quotations. What I asked you for were references, so thanks for providing
this initial one. I'll get back to you.

Rodolfo Cortes
GPCA Alt.

Message: 8
Date: Thu, 19 Jul 2018 13:44:21 -0500
From: Howard Switzer <hmsarchitecture@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] 400 economists support Greening the Dollar

Rodolfo,

Sorry, I didn't think it necessary to clip the quote thinking you would
remember telling me that you could find no economists who support the ideas
of AMI regarding monetary reform.

quote "...I have not found support for some of the biggest ideas that you
and Joe B. seem to be advancing on this listserv." (ideas which are
monetary reform ala AMI, GTD and the 1939 Chicago Plan and world-around
today)

Those who imagine that other countries systems are very much different than
ours have not looked closely. The banking system empire is global.

Howard Switzer
GPTN alt.

 10. 400 economists support Greening the Dollar (Howard Switzer)

Message: 10
Date: Thu, 19 Jul 2018 09:38:09 -0500
From: Howard Switzer <hmsarchitecture@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: [usgp-nc] 400 economists support Greening the Dollar
Message-ID:
<CAOUEhLx+5Yn5QK7mYB9oUM3r3KJXHaNiEk9ckAgLXZN3rYtO=Q@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Rodolfo,

The claim that there are no economists in the world who support the real
Monetary Reform proposed by AMI and GTD is based on ignorance of history.
If you had known the history you would know how ludicrous your statement is
becasue in 1939 over 400 economists publicly supported the Fisher-Douglas-
Graham paper for reform.
faculty.chicagobooth.edu/amir.sufi/research/monetaryreform\_1939.pdf  which
is essentially the same 3 elements of what we are proposing.  If you think
it is some obscure idea then you should study some history because there is
so much more to the story that everyone should know and doesn't.

Can you or anyone else find a parallel of economist support for any other
proposal?

Howard Switzer
GPTN alt

  1. Re: Why Greening of the Dollar is Important (Howard Switzer)

  3. Re: Why Greening of the Dollar is Important
     (Rodolfo Cortes Barragan)

  5. Re: Why Greening of the Dollar is Important (Joe Firestone)
  6. Re: Why Greening of the Dollar is Important (Joe Firestone)

 10. Re: Why Greening of the Dollar is Important (Howard Switzer)

----------------------------------------------------------------------

Message: 1
Date: Wed, 18 Jul 2018 12:17:36 -0500
From: Howard Switzer <hmsarchitecture@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important

Hmmm, wonder if our camera guy thought it was over and stopped the camera
for an instant before realizing it wasn't?  Clearly there it could have
been but that instant when Michael was taking his mic off so no content is
cut...obviously.

Howard Switzer
GPTN alt.

Message: 3
Date: Wed, 18 Jul 2018 11:29:07 -0700
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important

Howard,

In the provided clip, while Hudson does provide a generic critique of the
banks, it is far from some sort of bold statement in support of the core
tenets of AMI. An economist can support the idea that the banking system is
parasitic without supporting the idea that taxes fund spending, etc.

We can't know without the full clip, but it actually sounds to me like the
questioner is only heard mid-question. There may have been something else
to the question, and that would be important for understanding the context
of Hudson's answer.

Anyhow, speakers often get overwhelmed during questioning periods. That's
why conference talks are not considered final, as you know. In his final,
published writings, Hudson is clearly an adherent of the MMT view, so he
really doesn't belong on the AMI website.

Rodolfo Cortes
GPCA Alt.

Message: 5
Date: Wed, 18 Jul 2018 14:46:15 -0400 (EDT)
From: Joe Firestone <eisai@comcast.net>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important

Alternate Delegate Switzer,

I have no idea what makes you think that Delegate Barragan believes "that banks lend savers' deposits to borrowers". I've seen no evidence that he thinks this is true.

I don't know know why you mention my name in the context of this belief. In fact, all MMT economists and writers claim that banks create deposits "out of thin air" when they make loans regardless of "fractional reserve" requirements. Indeed, this is why we say that the fractional reserve system no longer exists as a prior constraint on bank lending.

Best Regards,

Joseph M. Firestone, Ph.D.
Adviser, GPUS  National Platform Committee

Message: 6
Date: Wed, 18 Jul 2018 15:53:24 -0400 (EDT)
From: Joe Firestone <eisai@comcast.net>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <375487985.901598.1531943604978@connect.xfinity.com>
Content-Type: text/plain; charset="utf-8"

Delegate Barragan and Alternate Delegate Switzer,

I haven't been able to find but earlier this year, I watched a video at an AMI Conference where Michael Hudson and Stephen Zarlenga were having a knock-down drag out fight over MMT and some statements of Randy Wray's. It was quite an astonishing exchange for a professional conference, the more so because Michael was a guest of Stephen's at the time.

Anyway it is that lengthy exchange that truly clarifies Michael's views about MMT and AMI, and there is no doubt that whether or not Michael thinks the banks are parasitic; he also thinks that the MMT view of the world is the correct one and not the AMI view. Since I'm sure AD Switzer must have seen that and, in fact, was likely to have been at that Conference, I wonder why he used the earlier 2010 video which gives a misleading view of what Michael really thinks about MMT vs. AMI thinking.

And, Btw, there is no doubt, that Michael Hudson self-identifies as an MMT economist, and in no way supports positive money or GTD views.

Best Regards,

Joseph M. Firestone, Ph.D.
Adviser, GPUS  National Platform Committee

Message: 10
Date: Wed, 18 Jul 2018 15:39:05 -0500
From: Howard Switzer <hmsarchitecture@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important

?Mr. Firestone,

I chose the video I did because it showed Michael coming from a reasonable
place with what appeared to be an honest answer based on his own research.

The video to which you refer is Michael erupting in an emotional reaction
to a critique of MMT amidst a group of reasonable people.

Emotional outbursts can also be a tactic used to disrupt a discussion and
sometimes to deplatform people, as I heard was common at Occupy Finance
where a couple MMT people were able to keep the discussion from going into
monetary reform i.e. by throwing a fit each time it was brought up.

For me that was another viewpoint for perspective.  History is important
for perspective, I think, don't you?

Warm regards,

HOward Switzer
GPTN alt.

   1. Re: Why Greening of the Dollar is Important
     (Rodolfo Cortes Barragan)
  2. Re: Why Greening of the Dollar is Important (Howard Switzer)
  3. Re: Why Greening of the Dollar is Important (Howard Switzer)
  4. Re: Why Greening of the Dollar is Important
     (Rodolfo Cortes Barragan)
  5. Re: Why Greening of the Dollar is Important
     (Rodolfo Cortes Barragan)
  6. Re: Why Greening of the Dollar is Important (Howard Switzer)
  7. Re: Why Greening of the Dollar is Important (Joe Firestone)
  8. Re: Why Greening of the Dollar is Important (Howard Switzer)
  9. Re: Why Greening of the Dollar is Important
     (Rodolfo Cortes Barragan)

----------------------------------------------------------------------

Message: 1
Date: Wed, 18 Jul 2018 07:33:18 -0700
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CACPso\_hAv0icpsq+qteX58f+x27WNhrScmmsbjc7BjubMkeHQg@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Howard,

Thanks for your response.

1. The reason I did not include those other names in my previous email is
that I could not readily find their papers. Of the ones you list and that
are found on your list, only Huber appears to have published in peer
reviewed economics journals. The rest have published books, book chapters,
or websites, which have a far lower standard for publication, as you know.
I will check Huber's papers very soon. I will be especially curious if he
makes a proper distinction between Germany's system and the one we have in
the U.S. Thanks for providing an initial list.

2. You make it sound as if universities are places that universally support
the oligarchs and would allow the publication of research that makes the
oligarchs look poorly. Are you aware of Gilens' Princeton research on the
corrosive effects of oligarchy to democracy? Have you seen Grusky's
Stanford research on the effects of wealth inequality? University
professors often paint the oligarchy in the worst possible ways, even if
they are being funded directly by the oligarchy.

3. You keep making this personal ("And you don't want to change the
system?") Please stop. I am merely asking you questions because you say
you're well-read in this area.

4. I've skimmed several of the papers on the list, and I have not found
support for some of the biggest ideas that you and Joe B. seem to be
advancing on this listserv. For example, where is it stated that Congress
is essentially powerless to dictate that the Fed/Treasury fund pro-people
legislation, such as the Green New Deal Act? Where is it stated that the
U.S. military is funded by the private commercial banks? Can you point me
to the papers that provide the best support for your claims?

Thanks you.

Best,

Rodolfo Cortes
GPCA Alt.

Message: 2
Date: Wed, 18 Jul 2018 09:38:11 -0500
From: Howard Switzer <hmsarchitecture@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CAOUEhLwjUasXK4Dxtu=DcQ6F-\_tkHduESpkGgfyvwQVOk0eW9A@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

I want to add that regarding "spirited debate" AMI and all real monetary
reformers are having spirited debates with economists, MMT and every other
faux monetary theory out there. You wouldn't know that.
The problem is that on the many sites where we were able to engage with MMT
in public debate, like NEP, they control the venue and delete our posts
calling us trolls.
Its academic snobbery mixed with confusury, economic double-speak in
defense of usury. Its mainstream manipulation.  MMT Mainstream Manipulation
Theory.

But speaking of spirited debate, here is Michael Hudson debating AMI on how
the system sucks  This message of how they're life is being sucked out of
them is important not only to Main St, but also to the non-bank parts of
Wall St - they ultimately get their life sucked out of them as well (e.g.,
as Michael Hudson explains (or admits, after prodding from Stephen), from
12:19 here: <https://www.youtube.com/watch?v=ynTYdRBUwkw&t=57s>.)

Howard Switzer
GPTN alt.

Message: 3
Date: Wed, 18 Jul 2018 10:31:18 -0500
From: Howard Switzer <hmsarchitecture@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CAOUEhLz8q1qXu+mhBtfGEMwPjYj36q5CSJJK=ONdYSiaL6MRsQ@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Rodolfo,

Its not personal, I am asking; don't you want to change the money driven
system we are under?

Yamaguchi gave testimony in front of the Congressional Hearing on the NEED
Act.

I am very familiar with the Princeton Study, I've shared it a number of
times on these lists.   It supports my case.  Note that the largest donor
is the financial industry, then note that all the other industries depend
on the financial industry for loans and are in debt to it.

They learned long ago, that to control the population they had to control
the narrative, that means control both sides of the public debate, its
about limiting the dialogue, not eliminating it.

The NEED Act addresses the laws that need to be changed and made to
implement a money system that MMT says already exists. Its the myth that
should be true.

Howard Switzer
GPTN alt.

Message: 4
Date: Wed, 18 Jul 2018 08:39:47 -0700
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CACPso\_gtJEm6jstbdLDsspe+U+7UANDch3ZBZEjLbzgzgJWjuw@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Howard,

1. The clip you provided is not complete. Every viewer can see that at
12:47, something was edited out. That means we can't really know, from this
clip, what exactly led Hudson to express the perspective that is
selectively showcased at the conclusion of this clip.

2. While Hudson does provide a generic critique of the banks and their
profit-driven capabilities, this is far from some sort of bold statement in
support of the core tenets of AMI. An economist can support the idea that
the banking system is parasitic without believing that federal taxes fund
federal spending, that Congress can't pay its debts, etc.

Let me know if you happen to have the complete clip. Thanks.

Best,

Rodolfo

Message: 5
Date: Wed, 18 Jul 2018 08:40:18 -0700
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CACPso\_gNFW\_Ph4jm5W17zWExnNSEJHGRLa6bCK\_gGcZk99x6JQ@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Howard,

1. The clip you provided is not complete. Every viewer can see that at
12:47, something was edited out. That means we can't really know, from this
clip, what exactly led Hudson to express the perspective that is
selectively showcased at the conclusion of this clip.

2. While Hudson does provide a generic critique of the banks and their
profit-driven capabilities, this is far from some sort of bold statement in
support of the core tenets of AMI. An economist can support the idea that
the banking system is parasitic without believing that federal taxes fund
federal spending, that Congress can't pay its debts, etc.

Let me know if you happen to have the complete clip. Thanks.

Best,

Rodolfo Cortes
GPCA Alt.

Message: 6
Date: Wed, 18 Jul 2018 10:43:11 -0500
From: Howard Switzer <hmsarchitecture@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CAOUEhLzho5RYPQUg2xJbtD-7QZ7agPmrc2i4P8vMN32PKNtU0Q@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Rodolfo,

The fatal blind-spot that you and most thinkers on the left, center and
right have when it comes to money and banking, is that they all assume that
banks lend savers' deposits to borrowers, when in fact this never happens,
and so the banks not only lend the money, they create the money, and thus
make the whole economy (and polity) entirely dependent on them - they have
"the upper hand" over everyone else; industrialists, unionists, media, and
politicians.   It's a hidden hand because of the general ignorance of the
basic fact that banks create money when they make loans (and destroy it
when loans are repaid) - thus, the entire money supply is rented from the
banks; they're the ultimate rentiers (not landlords, not industrialists).
The landlords and industrialists are all in debt to the banks too.

The clarity that you and Joe Firestone have about how the system works is
imaginary.

Howard Switzer
GPTN alt.

Message: 7
Date: Wed, 18 Jul 2018 12:30:08 -0400 (EDT)
From: Joe Firestone <eisai@comcast.net>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <904008976.891030.1531931408580@connect.xfinity.com>
Content-Type: text/plain; charset="utf-8"

Delegate Barragan and Alternate Delegate Switzer,

Just a reminder that the GP NE proposals do specify substantial changes to the banking system, and I suspect Delegate Barragan supports these changes.

Also, Alternate Delegate Switzer claims that "The NEED Act addresses the laws that need to be changed and made to implement a money system that MMT says already exists."

But, MMT does not say that the monetary system envisioned by the NEED Act already exists. It says that The US is a monetary sovereign whose Government can and does create its own high-powered money.

Last time I looked, Congress was a part of the Government of the United States, so the MMT claim isn't about the Treasury Department; it's about the three branches of government, and according to the MMT interpretation of the character of the Fed, as well as the Fed Board of Governors itself, the Government includes the Federal Reserve System which the law views as a creature of Congress, within the Government for certain purposes outside of it for others. What this means that is that there are a couple of separate issues here.

First, there's the claim that the Government can issue its own money today, without further changes in the law. This is clearly true given the 1996 coin seigniorage legislation which enables high value platinum coin seigniorage. In addition, Congress can also legislate what I've called Overt Congressional Financing, Joe Bongiovanni's objections, notwithstanding. So, using OCF can Congress can cause the Fed to create high-powered Federal money (reserves) in the Treasury spending account whenever it wishes to do that.

Second, there's the claim that the Federal Government does issue its own money today. That claim is also true if one accepts that the Fed is part of the Government when it comes to its reserve issuance functions. MMT says that it is. Messrs. Switzer and Bongiovanni say no, the Fed regional banks are private banks. So whether you think MMT is right in its claim that the Government currently issues the money depends on the dispute about whether the Fed is public or private in character., but not upon whether the Fed issues USD-denominated reserves which everyone recognizes is true.

In addition, even if one doesn't accept that the Fed's creation of money is an act of the Government, then it is still the case that the US Government creates and issues some of the money today, because the US Treasury still creates and issues coins under current laws. And while that may be only a small amount of money each year, it does establish the fact that even under the interpretation that the Fed is a private banking system, it is still true that some of the money of the United States even now is created by its sovereign government.

Finally, AD Switzer has also said in many contexts that MMT is against changing the present system, because it sees no need to do so. That is not so, and it is also not so that the GP NE proposals do not support big changes to the system. To see this last all you have to do is to read the proposals. And to see that leading MMTers want to change the banking system, all you have to do is read this post by Bill Mitchell, one of the top 3 MMT economists: <http://bilbo.economicoutlook.net/blog/?p=30833>

Best Regards,

Joseph M. Firestone, Ph.D.
Adviser, GPUS  National Platform Committee

Message: 8
Date: Wed, 18 Jul 2018 11:37:40 -0500
From: Howard Switzer <hmsarchitecture@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CAOUEhLyfyoERWgxCEK+xb99-iQ3UdDA=u3P5mqcjKjzL2EiaUw@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

?That is simply not true, and such lies are a typical MMT tactic.  There
clearly is no edit in that video and Michael Hudson admits that it is the
banking system that is the parasite that controls and is killing the host
after his talk and in response to Stephen Zarlenga.
At least Hudson admits the truth here.

Howard Switzer
GPTN alt.

Message: 9
Date: Wed, 18 Jul 2018 10:07:53 -0700
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CACPso\_ian-oBnC27amNXUoNDa8MhxvEUW0DF8N2SR7oaeVrdcw@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Howard,

The clip has \*obviously\* been edited. I am attaching a still image of the
exact point of the edit. You can replicate it on your machine by pausing at
12:47.

Rodolfo Cortes
GPCA Alt.

  3. Re: Why Greening of the Dollar is Important (Howard Switzer)

Message: 3
Date: Tue, 17 Jul 2018 23:32:52 -0500
From: Howard Switzer <hmsarchitecture@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important

?Rodolfo,

You could find Michael Hudson on the AMI site yet you could not find
?Professor Joseph Huber, Dr. Kaoru Yamaguchi, Michael Kumhof, Richard
Werner Bernard Lietaer (disingenuous?) but it goes back in history too with
Irving Fisher and Henry Simons, even Silvio Gesell?
"Peer reviewed"? Where have you been?

Perhaps this will help you:
<http://www.alpheus.org/bibliography-monetary-theory-and-reform/>

Just becasue its not taught in a university doesn't mean it isn't real with
a long history.  Universities only study the approved things to study.  So
the question is, why isn't there a monetary science course in the
universities?  Because that would be Political Economy!

It has been, in fact the central political issue for all of western
civilization becasue it is literally about who rules, the wealthy oligarchs
or the demos?

We live in a system ruled by the oligarchs, I hope you've noticed.  How
many times in history has the demos ruled? And when they did, how did their
money work?  We learn much answering these questions.

Greening the Dollar has three little elements, if changed in the law, would
create a system where Congress actually did create the money without
incurring debt, taking this government prerogative away from the oligarchs.

And you don't want to change the system?  Even the oligarchs will be
clamoring to change the system pretty soon becasue the current system is a
linear system, one direction only, all aboard the express to ecocide.

Judging from the level of intellectual rigor in politics, by the time they
do it may be too late. As Napoleon said, "In politics stupidity is not a
handicap." So you could go for stupid, its obviously a winner, but the
truth naws on me.

Howard Switzer
GPTN alt.

  1. Re: Why Greening of the Dollar is Important (elie yarden)
  2. Re: Why Greening of the Dollar is Important (Joe Bongiovanni)
  3. The role of advisors on the National Committee votes list
     (GPUS Forum Managers)
  4. Re: Why Greening of the Dollar is Important
     (Rodolfo Cortes Barragan)
  5. Re: Why Greening of the Dollar is Important
     (Rodolfo Cortes Barragan)
  6. Re: Why Greening of the Dollar is Important (Joe Firestone)
  7. Re: Why Greening of the Dollar is Important (Elijah D. Manley)
  8. Re: Why Greening of the Dollar is Important (Joe Firestone)
  9. Re: Why Greening of the Dollar is Important (Joe Firestone)
 10. Re: Why Greening of the Dollar is Important (Joe Firestone)

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Message: 1
Date: Tue, 17 Jul 2018 15:48:10 -0400
From: elie yarden <yen.yarden@verizon.net>
To: "natlcomvotes@green.gpus.org" <natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <A862A561-56D6-4E73-BFA1-6756DA1BDE82@verizon.net>
Content-Type: text/plain; charset="utf-8"

Fortunately, I am unable to speak with the conviction of convert or of a snake-oil salesman.  And when with admiration i read ?.   .   . knowing history is critical to what is going on now .   .   I cringe at the insufficiency of my knowledge.  But reading further that if one lacks ?a historical perspective? one is saddled with a "myopic view? the redundancy grabs me. It also
allows me to speak to the point.  It was sixty years since I began to read Ricardo, Smith, Marx, Polanyi, Thompson and many others before I happened on Zerlenga and began reading him, enjoying his willingness to make use of archeological and ethnographic research of the kind that I left at the U of C when I retruned to making art. My interest never waned, and a few years ago joined a reading group that met biweekly for a few hours to read and discuss ?Capital? of Marx using the realtively new translation of 1990 published by Penguin Books.

I find it trult remarkable, knowing some of the writings of those whose work brought about the existence of the Green parties in the United States, and also from reading the Platforms of the GPUS that they were as ignorant of the problem of ?commodity fetishism? and the attendant fetesh aspect of the commodity of commodities; money.

The disputes of the experts make no sense to me as having anything to do with real economies, or with Green party (ecological) politics.  Does one have to go as far as Nebraska to encounter this commitment to the recieved categories of an idealistic world view?

I would advocate a No vote on the Nebraska amendments, if for no other reason than to avoid easy distraction by pinching those most likely to react irrelevantly,  But mainly because the amendment changing what is already written provides nothing superior to what is already there.  Most dismaying is the absence of a radical critique.  A talent for followership is not enough!

Elie Yarden,
alternate,  MA G-RP

Message: 2
Date: Tue, 17 Jul 2018 16:21:17 -0400
From: Joe Bongiovanni <joebhed@verizon.net>
To: natlcomvotes@green.gpus.org
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important

Rodolfo, Howard and Delegates,

Rodolfo has here entered the other school of money learning, like the rest of we money students.Money, meaning the money system in general, but especially the true power of money that enables and determines everything in the national economy - is not a subject that is taught in any college or university in the country. Any economist of substance has long been steered away from the study of money, being why both MMT and public money reform have remained on, or outside, the periphery of academic pursuit.? Who's gonna endow that Chair ?

It has not always been so. The history of the path of monetary reformers is naturally one of an outsiders perspective, but one that has had the best possible support and vote of confidence from among any of the theories that have come down the path of history. Our 'modern-money' study originates primarily as the work of Nobelist Dr. Frederick Soddy, a physical scientist who moved to study economics to learn why the benefits of science were not accruing to the society. Soddy's transformational work in his book titled "The Role of Money" is available free online (for now) and his work was soundly endorsed by the progressives academics of the old Chicago School - who proposed it to FDR.as The Chicago Plan for Monetary Reform.? (You don't have to learn reserve accounting )

But as to a matter of the soundness of the Soddy-Chicago School money-reform idea among the community of economists - the tape is already in. The later 1939 Program for Monetary Reform, authored by progressive political economists including Yale's Irving Fisher, Princeton's Frank Knight, Chicago's Paul Douglas and three prominent others was developed to propose money reform as a means for moving our economy forward. Copies were sent to the hundreds of registered economists here and abroad, asking for approval, approval with conditions and disapproval.? In their academic survey the majority by far, and over 400 of the economists polled publicly, supported the 1939 Program, so-called .???????????????????? ?? <http://faculty.chicagobooth.edu/amir.sufi/research/monetaryreform_1939.pdf>???????????????????????

This 1939 Program's framework is exactly the same as advanced by AMI,? and as constructed into legislation by Congressman Dennis Kucinich, and entered twice into Congress. It definitely deserves and will undoubtedly receive, another airing. And, the Greeening the Dollar plank for funding the new dwal, is built also from the Soddy - Fisher framework. .??????? I mention this because Rodolfo's question goes to requiring evidence of 'professional' economist support for the program. There you have a certainly unbeatable convention of economists support.? And today you have a failed body of money-thinking economists who need to be brought on the carpet, though I am sure the money-Nobels are in the making.

Looking for popular economic support is a fine course. But looking for the correct answers is even more important. Many of us have been advancing Minsky's call for a national monetary commission to study the failures of current system and to consider alternative proposals for improving both stability and prosperity, including public money and MMT. Minsky said 'public money' should be on the table. And we agree.
MMT must be up there as well.

?So, there's enough unlearning to do without having to publicly rumble with MMT over many of its questionable maxims that can be readily resolved and determined, once and for all, by a proper national monetary commission study.
Why not move in that direction ?
The objective here, for reformers, is to advance the learning curve about the money power.
It's not a balance sheet issue.
Rodolfo. Thanks for asking.

Respectfully, with due apologies.

joe bongiovanni - GPVA
Advisor to the GPUS natcom o Money and Banking Policy

Message: 3
Date: Tue, 17 Jul 2018 16:14:26 -0400
From: GPUS Forum Managers <forummanagers@gp.org>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Cc: GPUS Forum Managers <forummanagers@gp.org>, Joe Bongiovanni
<joebhed@verizon.net>, Joe Firestone <eisai@comcast.net>
Subject: [usgp-nc] The role of advisors on the National Committee
votes list

Several advisors to this National Committee votes list were added at the
start of discussion on several platform proposals related to Federal
spending and monetary policy.

This is a reminder of the role for advisors, as providing background,
answering questions, and making clarifications relevant to specific
proposals and their area of expertise. Advisors should not advocate for,
or against, proposals, nor should they engage in debate on this list.

Delegates and alternates may seek information or clarification from
advisors, but should address arguments for or against proposals to other
National Committee members.

Although there is no specific limit on the number of posts, please post
in moderation.  All members of this list are asked to be respectful in
their communications.

Respectfully,
GPUS Forum Managers
  Holly Hart
  Charles Sherrouse
  Sid Smith
  Frank Young (alternate)

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Message: 4
Date: Tue, 17 Jul 2018 13:49:08 -0700
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important

Howard and Joe,

Thanks for this history. It sounds like you're saying there are no
professors at established institutions who write on this topic in support
of AMI. Ok, I understand why that could be the case, as do you (you mention
it.)

Now moving on from that, is there not a single peer reviewed article that
you can point us to that outlines the process outlined by AMI? Peer review
is usually free and anyone can submit. They need not be professors at
accredited institutions. Many "outlandish" papers get published in peer
reviewed journals.

Kelton and her colleagues submit their ideas to critique and have spirited
debates, such as with the Austrian school. There is open debate and double
blind peer review.

Is there not a single peer reviewed paper in support of AMI? If there is
not, that is cause for concern given that \*anyone\* can come up with a way
to explain some aspect of the world, publish a book outlining their theory,
and get followers to spread that perspective.

Thanks for any clarification.

Best,

Rodolfo

Message: 5
Date: Tue, 17 Jul 2018 13:52:31 -0700
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important

I apologize that I did not append my state and delegate status to the
previous email. I have corrected it below. Thanks.

Rodolfo Cortes
GPCA Alt.

Message: 6
Date: Tue, 17 Jul 2018 17:22:16 -0400 (EDT)
From: Joe Firestone <eisai@comcast.net>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important

Adviser Bongiovanni, and Delegates,

". . . Joe, from where does THE CONGRESS get the authority to order the Fed to do ANYTHING that is NOT already in the Federal Reserve Act(?), . . ."

My reply: From the same place it got the authority to pass the Federal Reserve Act!

"Congress has had that 'money-creation' power since the Constitution became the law of the land. About 70 years later the Congress decided to use that Constitutional power, but, in order to legally do so, they were obligated to pass the Greenback Statutes.  Congress could not just order the Treasury to print the currency without the Greenback legislation."

My reply: Joe B. I don't think they were legally obligated to pass the Greenback statutes. They chose to do that. They could simply have included orders to print Greenbacks in their appropriations bills.

Today, if OCF were implemented, then Congress's orders to the Fed to fill the Treasury spending account would be part of all money bill legislation. So, it would be law under Article I, Section 8. There is no need to pass a special bill, analogous to the Greenback statutes, requiring the Fed to always do that. Why do you think a special bill of that sort would be necessary?

In addition, the rest of my post was not irrelevant because it demonstrates that Congress can amend Fed mandates and activities whenever it feels the need. From my perspective inclusion of the OCF language as boilerplate would just constitute a series of very specific amendments to the Fed act which Congress would have a perfect right to pass.

Best Regards,

Joseph M. Firestone, Ph.D.
Adviser, GPUS  National Platform Committee

Message: 7
Date: Tue, 17 Jul 2018 23:30:33 +0200
From: "Elijah D. Manley" <Elijah.Manley@usa.com>
To: eisai@comcast.net, natlcomvotes@green.gpus.org
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important

Message: 8
Date: Tue, 17 Jul 2018 17:35:17 -0400 (EDT)
From: Joe Firestone <eisai@comcast.net>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <1531823561.862542.1531863317308@connect.xfinity.com>
Content-Type: text/plain; charset="utf-8"

Alternate Delegate Switzer,

Will you kindly stop insulting people who disagree with you about The NEED Act by questioning their motives? Can't you just advance an argument and content yourself with the substance without attacking people and motives.

Also, please stop painting all MMT writers with the same brush. We don't all make the same arguments and there are different degrees of confusion among us as there are among proponents of the NEED Act.

And Btw, I agree with you that people ought to read the NEED Act for themselves. It's not that long and much of it is very good. I make clear the sticking points in it for me here: <https://www.youtube.com/watch?v=dR24cNnRDrA&t=15s> <https://www.youtube.com/watch?v=dR24cNnRDrA&t=15s>  The debate accompanying the video in the comments is also illuminating from my point of view, and maybe will be for you too.

Best Regards,

Joseph M. Firestone, Ph.D.
Adviser, GPUS  National Platform Committee

Message: 9
Date: Tue, 17 Jul 2018 17:43:26 -0400 (EDT)
From: Joe Firestone <eisai@comcast.net>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important

Adviser Bongiovanni and Delegates,

I've already replied to the key claims in your e-mail in a previous post of mine. To repeat my conclusion, there is no need for a separate act to empower the Fed to issue reserves to the Treasury. The OCF language is enough to amend the Fed's mandate. Your claim that such an act is necessary is dubious from a Constitutional Law point of view, a field I have some reasonable acquaintance with as a Ph.D. in Political Science.

Best Regards,

Joseph M. Firestone, Ph.D.
Adviser, GPUS  National Platform Committee

Message: 10
Date: Tue, 17 Jul 2018 17:47:24 -0400 (EDT)
From: Joe Firestone <eisai@comcast.net>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important

Adviser Bongiovanni, Delegate Cortes and Delegates,

Or you can legislate OCF, also all ready for introduction right now, and not have to bother with a monetary authority comprised of technocratic experts, who will be unaccountable to the public.

Best Regards,
Joseph M. Firestone, Ph.D.
Adviser, GPUS  National Platform Committee

   2. Re: Why Greening of the Dollar is Important (Joe Bongiovanni)
  3. Re: Why Greening of the Dollar is Important (Joe Bongiovanni)
  4. Re: Why Greening of the Dollar is Important (Howard Switzer)
  5. Re: Why Greening of the Dollar is Important (Joe Bongiovanni)
  6. Re: Why Greening of the Dollar is Important (Joe Bongiovanni)
  7. Re: Why Greening of the Dollar is Important
     (Rodolfo Cortes Barragan)
  8. Re: Why Greening of the Dollar is Important
     (Rodolfo Cortes Barragan)
  9. Re: Why Greening of the Dollar is Important (Joe Bongiovanni)
 10. Re: Why Greening of the Dollar is Important (Howard Switzer)

Message: 2
Date: Tue, 17 Jul 2018 08:40:23 -0400
From: Joe Bongiovanni <joebhed@verizon.net>
To: natlcomvotes@green.gpus.org
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <164a8417a9e-c95-154c8@webjas-vae037.srv.aolmail.net>
Content-Type: text/plain; charset="utf-8"

Rodolfo, and GPUS Delegates

Thanks a lot for this important question - on working from the real world.
""So why exactly can't we use this existing mechanism to pay for the things we want in our Green New Deal? ""
And asked slightly differently ...
"" why, exactly, can we not use this existing system you outline to 1) pass the Green New Deal bills that we want and 2) have the Treasury do what it always does for things like military spending, but for the Green New Deal? ""

The answer is, of course, that you can - pass new GNDA legislation (minimum one Congress session) and then move over to its annual financing requirements - let's say $250 Billion in the first year ( we need to ramp up for production / implementation ) .
That's the Congressional authorization side of the Budget, which in the Budget Committee must recognize how much revenues are available from taxation, and identify the balance being provided by an increase in public debt. The debt limit notwithstanding - and all other things being equal - this means an increase of $250 Billion in debt ... and THAT is NOT a problem, given THAT is how they passed both the military budget increase AND the tax-relief-for-Billionaires Act.
Our Deficits explode and we Add to the public debt.

So, given the law and reality, that is your path today to beginning YOUR GNDA reality.

Under the Greening the Dollar - GNDA reality, we would? replace that $250 Billion in new debt with an additional $250 Billion with new money creation and that new money creation - termed seigniorage gain in government finance accounting - would just replace the new debt. As long as there will be economic growth - and there WILL be with the GNDA - there will be opportunity for substantial new money creation.

MMT likes to call these two options (New debt and New Money) "functionally equivalent" as if the debt does not matter. Either way the result is to finance the public good outcome. I wrote an article for GEI on this several years ago. and please consider. Had we used the GPUS GTD method, rather than having $21 Trillion in public debt today, we would have $21 Trillion in public equity.
So, accounting wise, you know 'balance sheet' wise,? that's a $42 Trillion benefit for the good guys.? And gals.
But to MMT that doesn't matter because "functional equivalence".

MMT is not a winning strategy to carry on a campaign trail.
Dr. Kelton could not even move Bernie sanders to embrace her "theories".
And it's hard to find a voter more progressive than Bernie...... present company excepted.? ?

It's a loser, not a winner.
Stick to your Green Party platform for guidance and shout about GTD from the rooftops of CA-40.
Let me know if I can help.
Thanks.

Respectfully.

joe bongiovanni - GPVA
Advisor to the GPUS natcom on Money and Banking Policy

Message: 3
Date: Tue, 17 Jul 2018 09:27:29 -0400
From: Joe Bongiovanni <joebhed@verizon.net>
To: natlcomvotes@green.gpus.org
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <164a86ca15a-c8d-6c6a@webjas-vac059.srv.aolmail.net>
Content-Type: text/plain; charset="utf-8"

Advisor Firestone and GPUS natcom delegates

WOW. Another mouthful of FRBS irrelevance.
Most of this Fed history is correct, though again completely not relevant to GTD or anything I said, or the questions I asked, which are fully germane to the viability of the issues here at hand.
Stop postulating stuff.??????????? So, let me repeat what you are ignoring with this weighty irrelevance

Consider this 'shouting'.
Joe, from where does THE CONGRESS get the authority to order the Fed to do ANYTHING that is NOT already in the Federal Reserve Act(?), and related - WHY did Lincoln NEED the Legal Tender Act to have the Treasury print up the Greenbacks - which are 'functionally-equivalent' to your arcane construct about marking up the Treasury's reserve account ? Gawd.

The second part there illustrates the inadequacy of this part of your response.
""The Congress can order the New York Fed to mark up the Treasury spending account in the manner I proposed, because the Congress has the authority to create United States Dollars under Article I, Section 8 of the Constitution ""

So wrong, Joe .
Congress has had that 'money-creation' power since the Constitution became the law of the land. About 70 years later the Congress decided to use that Constitutional power, but, in order to legally do so, they were obligated to pass the Greenback Statutes.? Congress could not just order the Treasury to print the currency without the Greenback legislation. The same Constitutional legal theme applies today such that Congress can not "legally" just order the Fed to mark up the Treasury's account balance - so as to create new money.
You are here challenged , Joe.
Please stop repeating more theoretical FED hyperbole.

If Congress did not have that authority in 1862, it does not have that authority today. Have you asked your Constitutional lawyer friends to confirm this?? If you have, then please cite their advice. If not, then BTF off. Why do you insist on sending the Green Party US candidates into this lawless MMT wasteland ?

As you correctly said, otherwise -???? ""Congress can change this mandate at any time through its legislation.""
So, let's start with your proposal for 'new legislation' (?), because all I heard was adding a clause to an Appropriations authorization.

Joe - the method available for Congress to change the Fed's mandate, and it is NOT the one you claim, would be to amend the Fed Act - giving the Fed the authority to do what you call your OCF.?

The balance of your post is completely irrelevant to our GTD discussion.

Respectfully.

joe bongiovanni - GPVA
Advisor to the GPUS natcom on Money and Banking Policy.

Message: 4
Date: Tue, 17 Jul 2018 09:24:53 -0500
From: Howard Switzer <hmsarchitecture@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CAOUEhLyYDsjdkA91J4GGDOCUHkCWtQ-QpfZt2yLRDrwikiEg8Q@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Thank you Mr Bongiovanni, I think that answers Rodolfo's questions about as
clear as can be done.

I suggest delegates consider reading the NEED Act (which would implement
Greening the Dollar) to see how it addresses the law, which as you point
out, must precede the creation of money by Congress which is what our Green
the Dollar plank is all about, that and preventing the banks from flooding
the economy with money to deflate it. (like what happened in the Weimar
Republic)

It is a strange argument that MMT makes which is why it confuses people.  I
would ask Greens to consider who they suppose that confusion serves?

I implore Greens to delve into the monetary history as well, because ?The
problem of the modern economy is not a failure of a knowledge of economics;
it's a failure of a knowledge of history."

Best regards,
Howard Switzer
GPTN alt.

Message: 5
Date: Tue, 17 Jul 2018 10:32:26 -0400
From: Joe Bongiovanni <joebhed@verizon.net>
To: natlcomvotes@green.gpus.org
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <164a8a81c14-c90-72de@webjas-vac028.srv.aolmail.net>
Content-Type: text/plain; charset="utf-8"

Advisor Firestone and GPUS natcom Delegates

I do apologize for yet another sojourn into Advisor Firestone's legacy knowledge of the Federal Reserve's history, with which I have only minor quibbles that need not mention.???????? However, here again, Advisor Firestone twists the relevance of that Fed history into his meaningless claim that what I wrote and what I said? is somehow another distraction..... to what ?????????? Rather than quoting what I said to show its error, as I always do in response and will do again here, Joe claims a distraction and then immediately moves into 'The Abridged History of the Federal Reserve Banking System', according to Joe Firestone.????? Again I apologize to the natcom Delegates for the monetary-economic weediness being raised.?????????????????????????? I don't really disagree with anything that Joe wrote after the first para, although I find it filled with rather rich irony.

First that irony.? From that last para....???????????????? ""If Congress now should decide to pass legislation requiring the NY Fed to use its reserve creation to augment the balance in the Treasury spending account,...""

Sorry, Joe, "IF Congress should now decide" ?? Is there a proposal somewhere that you forgot to mention -? anywhere? -? to amend the Fed Act and grant the Fed this additional authority?? No, there is not. Absent that legislation and that authority, your clause in the appropriations Bill so "directing' the Fed .......? lacks legal foundation. So why don't you warn our GPUS candidates that there will have to be an amendment TO THE FEDERAL RESERVE ACT (or otherwise) in order for the WAN about directing the Fed to mark up the Treasury's account to have any validity.? First, amend the FRA. Give us another call when that's done. Then you can have Congress so direct the FR to do so. And, THEN you can coach the GP candidates on the merits of MMT.? Why not just re-introduce the NEED Act ?

In moving on to the first para, I decide, hopefully,? to err on the side of brevity.
Joe claims my 'distraction' error is in not knowing that the Fed's authority - to do all sorts of thing - was granted to provide stability to the banking system by providing liquidity to Member banks in need - and most importantly, NOT granted to allow the Fed to provide reserves to the interbank market. So, to me, that is a giant LOL.? How else does the Fed maintain stability and provide liquidity EXCEPT by providing the reserves required BY THOSE BANKS? for their use in their private inter-bank market (?) ..... being where all the Fed banks do all their inter-banking business ??? How else does the Fed provide the liquidity needed for stability ..... in the interbank payments system, in the interbank settlement of accounts .... by the Member banks in need? ..... of liquidity .... or, in ANYTHING.?

So, in the face of presenting his 'distraction' pseudo-knowledge, Joe shores it up with paragraphs and lists of irrelevant FRBS minutiae.
Ain't gonna work here.? This ain't another closed MMT discussion forum.
Let's talk about the money we NEED in order to accomplish our socio-economic goals NOW. Passing the NEED act will advance the GTD platform into the workable monetary-fiscal construct that Minsky foresaw as necessary to meet the economic demands of a progressive democracy.? Which is what we all want. Let's GREEN the Dollar.
MMT does none of that.

Respectfully,

joe bongiovanni - GPVA
Advisor to the GPUS natcom on Money and Banking Policy.

Message: 6
Date: Tue, 17 Jul 2018 10:42:27 -0400
From: Joe Bongiovanni <joebhed@verizon.net>
To: natlcomvotes@green.gpus.org
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <164a8b1452d-c91-1667@webjas-vab131.srv.aolmail.net>
Content-Type: text/plain; charset="utf-8"

Rodolfo and GPUS natcom Delegates

Apparently I opened my emails on this topic out of order and previously addressed this matter - but you here did not answer my question to you, which was .... what question has gone unanswered?
If it was this one, again, it has been answered earlier and I will repeat that answer. But, if the oft-unanswered question you were referring to was not this one, then, please say what it was. Thanks.

Yes. of course you can pass the GNDA today. And assuming the Act includes its funding mechanism - add to the national debt by the amount of the funding - in the hope that this new debt does not stop passage. Which Dr. Kelton informed all gathered at last year's Minsky conference, it WILL.

Or you can pass the NEED Act - all ready for introduction right now.
And you can fund anything in the budget without adding new debt today.

But, that's just a workable suggestion.
Thanks, Rodolfo.

Respectfully.

joe bongiovanni? -? GPVA
Advisor -? GPUS natcom on Money and Banking Policy

Message: 7
Date: Tue, 17 Jul 2018 07:56:32 -0700
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CACPso\_juHL+Fan3cwi-qoYvbgkzV2X717HqiX\_DMP=fmBiDVfQ@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Howard,

In the spirit of your call for us to learn, I would like to ask, could you
provide us with a list of economics professors at accredited U.S.
institutions who support AMI? A brief look at the the monetary.org website
only shows me Dr. Kumhof, who left Stanford to work for the IMF and is now
working for the Bank of England.

Are there dedicated academics at established U.S. institutions who support
AMI?

The reason I ask is because, Kelton and others associated MMT have
published their claims in numerous peer-reviewed journals. While the
peer-review process is far (FAR) from perfect, given that it is usually
double-blind (you don't know who reviews your paper and they don't know who
you are either) it is usually successful at catching outright falsehoods.
Moreover, those who review papers get credit from journal editors for being
able to identify bad papers and bad ideas. This has not happened with
Kelton and her colleagues. In fact, the more exposure their ideas get, and
the more scrutiny they get, the more other economists are accepting her
model (often it works the other way - the more exposure, the more
competitors find holes in one's claims).

And so, could you point me to the established economics professors at U.S.
institutions who support AMI?

Thanks.

Rodolfo

Message: 8
Date: Tue, 17 Jul 2018 08:10:27 -0700
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CACPso\_jj\_r9W2PPG1va\_AH1\_D3Dyxr8sx0oZDe0\_my66CooEWA@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Howard and Joe B.,

Have you noticed that some of the people listed on monetary.org support
MMT?

In the section where people pay tribute to Stephen Zarlenga, who was
Founding Director of the American Monetary Institute, and Author of \*The
Lost Science of Money\*, Dr. Michael Hudson is listed. Here is a quote from
Dr. Hudson:

"the one kind of debt we are not worried about is government debt. That?s
because governments have little problem paying it. They do not need to
balance their budget with tax revenue, because their central bank can
simply print the money."

<http://neweconomicperspectives.org/2013/03/government-debt-and-deficits-are-not-the-problem-private-debt-is.html#more-4969>

Rodolfo

Message: 9
Date: Tue, 17 Jul 2018 11:16:40 -0400
From: Joe Bongiovanni <joebhed@verizon.net>
To: eisai@comcast.net, natlcomvotes@green.gpus.org
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <164a8d093c2-c91-1a55@webjas-vac102.srv.aolmail.net>
Content-Type: text/plain; charset="utf-8"

Advisors and Delegates

The Greening the Dollar Platform ALREADY calls for the nationalization of the money system? -? so NOT just the FR Banks? - but even if it was just the FR banks -? why, pray tell, would that part need amending?

Advisor Firestone wants us to distinguish between what GPNE and MMT think and are all about.?? How, again do we do that?
MMT economist Randy Wray said way early on in his 'Understanding Money' writings that the MMT movement was based upon the Bankers School money system (private bank money issuance) and I have seen nothing from GPNE on ending private bank money issuance.??????????????????????????????
As a result, I do believe that what GPNE is advancing in amending the present Platform? - which now does away with - eliminates - private money creation - that the GPUS amendment maintains private bank money running the country.????? Why would I or anyone think otherwise?????????????????????? Breaking up the big banks is fine. Nationalizing the Fed Banks is fine. That's all in the NEED Act and in the GTD Policy, so why do our policies need the GPNE amendments.

Advisor Firestone on my position -? ""he apparently makes the assumption that MMT economists want to maintain the private banking system as is.""? Like I said, it has been so declared and written by all MMT economists - under Bankers School and Endogenous Money Creation? -? I have never seen it written otherwise.
Breaking up big commercial bank Members of the fed is actually unnecessary under the GTD and AMI proposals. It will happen automatically. The risk now outweighs the rewards. You can't just wave your wand at the 'banking' problem and expect those things to happen. Of course small and special purpose banks and credit unions will flourish. No need to 'legislate' for that. Change the powers of the autocratic Credit-ocracy and the water will indeed flow downstream.

Advisor Firestone : ""So, I'd like to know, what objections does Joe B. have to the reformed system envisioned in the GP NE proposals, supplemented by Overt Congressional Financing (OCF).""? Except for the fact that we have already completely un-validated the legality of Joe's OCF notion, I promise to get back to this point when I'm finished with chores.

Respectfully.

joe bongiovanni? -? GPVA
Advisor to the GPUS natcom on Money and Banking Policy.

Message: 10
Date: Tue, 17 Jul 2018 13:46:43 -0500
From: Howard Switzer <hmsarchitecture@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important

Yes, well Michael Hudson, despite his recognition of the value of Stephen
Zarlenga's book was often invited to come and debate the issue.
And he admitted being wrong to Stephen in 2010, caught on tape in an
emotional exchange. He further explained that he was afraid of monetary
reform fearing the powers-that-be would get violent over the issue.

AMI was built on independent research that no school will touch for fear of
losing their funding.  You don't know about money becasue it is not taught
at any university.  It used to be back when there was a study discipine
called Political Economy but in the late 19th century, under pressure from
their lending institutions, universities began separating Political Economy
in to Economics, the study of wealth while ignoring power, and Political
Science, the study of power while ignoring wealth.  Political Economy is
the study of the relationships between wealth and power.

Again, as you can see, knowing history is critical to understanding what is
going on now. If you don't have a historical perspective you have a myopic
view.  Myopic Monetary Thought is MMT.

Rodolfo, if you want to be on the forefront of the revolution you should
check the material out at AMI, Positive Money, Ons Geld and other monetary
reform groups who know all this stuff.

However there are a few economists and academics who support monetary
reform.  Kate Raworth, Donut Economics, left economics school becasue the
values being taught so anti-planet and people.
She cites a study that was done of economics students from freshman to grad
that indicated that the longer students stayed with the program the more
they adopted the values of "Economic Man", the greedy assumptions they base
their models on.

Various economists have come to AMI conferences to learn about money,
Michael Kumhof was one, Ben Dyson was one, Kaoru Yamaguchi, Sergio Turner,
Nic Tideman...  there is a growing number of them out there but there is an
element of risk to their careers as Paul Krugman famously stated.  Bernard
Lietaer asked Paul, ?Why, with all your influence, don?t you tell people
how the money system works?" Paul replied, ?Didn?t they warn you about not
touching the monetary system? If you insist on talking about it, it will
kill you academically.?
Bernard ask that question of him just before he received the "Nobel" Prize
in Economics. BTW the ?Nobel? in economics; is a prize given by the central
bank of Sweden ?in honor of Alfred Nobel,? it is not a real Nobel Prize.

The study of money is the third rail for an economists career because that
is where the power is.  That is why some of them, like Ben Dyson, Edgar
Wortman, Uli Kortsch and others leave economics and begin monetary reform
groups.

Howard Switzer
GPTN alt.

 1. Re: Why Greening of the Dollar is Important (Joe Firestone)
  2. Re: Why Greening of the Dollar is Important (Joe Bongiovanni)
  3. Re: Why Greening of the Dollar is Important (Joe Firestone)
  4. Re: Why Greening of the Dollar is Important (Joe Firestone)

  6. Re: Why Greening of the Dollar is Important (Joe Firestone)
  7. Re: Why Greening of the Dollar is Important (Erik)

----------------------------------------------------------------------

Message: 1
Date: Mon, 16 Jul 2018 20:47:24 -0400 (EDT)
From: Joe Firestone <eisai@comcast.net>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <58033844.824006.1531788444634@connect.xfinity.com>
Content-Type: text/plain; charset="utf-8"

Adviser Bongiovanni,

"And I hope you realize that the only ways to increase the balance of the Treasury's account is through taxation and bond sales."

I've explained in my reply to Sue Peters why a statement like this is factually incorrect. Also, you and I have exchanged in some detail about the mechanics and legal aspects of platinum coin seigniorage. In previous statements in this forum you've recognized that the Treasury can create money through seigniorage. So, why are you now stating that taxation and bond sales are the only ways to increase the balance of the Treasury account?

Best Regards,

Joseph M. Firestone, Ph.D.

Adviser, GPUS National Platform Committee

Message: 2
Date: Mon, 16 Jul 2018 21:03:23 -0400
From: Joe Bongiovanni <joebhed@verizon.net>
To: natlcomvotes@green.gpus.org
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <164a5c364b7-c93-979c@webjas-vae216.srv.aolmail.net>
Content-Type: text/plain; charset="utf-8"

Erik and natcom Delegates

This is yet another example of that pervasive myopia that surrounds the substantive political issues at hand.?
"because... ?the FED?. " ??? Gawd.?? ?? That's a red herring.? ???????????? Because capitalism has destroyed our world already and because MORE CAPITALISM (new financial assets) will certainly not care to fix what's wrong. That is the same modern capitalism as is AGAIN, financed by "the Fed", for all the reasons that you mentioned earlier.
So, while you seem to think that you or anyone out there has any answer to how you're going to fund the GNDA - you do not. And the ask here is not to give up the GNDA, it is to recognize the reality of money creation.?????????????? Do you think that you, or the Congress, is going to go the Fed bankers and ask them to fund the GNDA - whatever that is.????????????? That s absurd on its face.???????? You're just not thinking clearly at all about what it is you're saying.?
<https://www.theguardian.com/global-development-professionals-network/2016/nov/05/how-a-new-money-system-could-help-stop-climate-change>

What is being discussed here should not be the roles of Congress and the Executive branches. We should know what they are and what they are not. Stop mixing them up.
Congress authorizes spending.??? Treasury spends - but only after collecting revenues and then paying for approved stuff.? That's all that's important.
The federal reserve banking system is a private cartel that owns and operates this country - through its 'private' money-power' , the bankers of the Fed system own both political parties, and their cadre of lobbyists and political hangers-on. They own this town.

Where do you get this thing about - "Congress tells them (the Fed) what to do."
When ??? Where ?? How ?? Ever ?? That's a joke. As Goldenweiser wrote very clearly in American Monetary Policy about fifty years ago- the influence all runs the other way.

If Rodlfo and the others get elected and do not push both the GNDA? -? and the Greening the Dollar Platform? -? then it would be they who are committing political suicide, and pulling the Restofus down with them.??? What is the answer, Rodolfo and others ?????????
"" but what these economists are telling us is that we have the ability to spend $33 trillion dollars over the course of a decade or so to completely overhaul our infrastructure and create actual socialism through a federally guaranteed full employment program.""
I was at the Levy Institute last April for the Wray-Tcherneva JG - ELR unveiling .????? The last question after more than an hour presentation was 'where is the money going to come from?'????????? Wray offered a one-word solution.? 'keystroking'. ? ? ? Gawd. ? ? ? ?
There's no such thing as 'keystroking' money into existence today.? No such thing.
Show it to me. Show it to us all. Where has anyone seen it ? It is yet another Moslerian and MMT myth that is tied to the other myths saying that our government is the monopoly issuer of our money.? When it comes to our real supply of 'circulating media (money) , our government issues only 'coins'.? That's it.
So you better get a pretty big bag together for that $33 Trillion.

Arguing over where we're going to spend those 'rich bastards' money is a fool's errand.? If you advance to the control the Congress ..... where you can get to those 'rich bastards' money, then go for the jugular, get their money system BACK for the Retofus..
Are you really too MMT-struck to not recognize that the issue between reformers and MMT has nothing to do with what needs doing - that reformers and MMTers are on the same side of saving the planet NOW and funding that revolution by spending money into the economy to do so? Are you just too dense to get that connection - that it doesn't need arguing...... that reformers are fully Green Post-Keynesian on the role of government ?

Because, if not, then you can see that there's only one question that needs to be answered - can we do that now(?) ......? can we SPEND new money into the economy to pay for stuff NOW? ......or not ?????????? The answer is .?????? That is the reason why the Kucinich-AMI Bill passed Legislative Council muster - because we CAN'T do it now.
And exactly why your unfunded GNDA will hit the trash heap.
Sorry, MMT shows up in the real world of geo-political economy as a zero.
There's nothing new under the Sun there.
There's no funding for the Green new Deal there.
Stop saying that there is, and that the US does not need to tax and borrow to fund spending. That is a lie,.

Respectfully.

joe bongiovanni??? GPVA
Advisor to the GPUS natcom on Money and Banking Policy

Message: 3
Date: Mon, 16 Jul 2018 21:52:15 -0400 (EDT)
From: Joe Firestone <eisai@comcast.net>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <423304141.826078.1531792335768@connect.xfinity.com>
Content-Type: text/plain; charset="utf-8"

Adviser Bongiovanni.

The Fed Institutions including: every Fed Regional Bank, The Board Of Governors, and the FOMC were all created by the Federal Reserve Act of 1913. Periodically, since that time, Congress has amended the Fed's mandate through legislation. The power of the Federal Reserve Banks to mark up the accounts of institutions having accounts at the Fed, including the US Treasury comes from the Federal Reserve Act. That power is not sui generis to the Fed, it comes from Congressional legislation that empowered the Fed banks to create reserves in pursuit of what is today its dual mandate. Congress can change this mandate at any time through its legislation.

**The Congress can order the New York Fed to mark up the Treasury spending account in the manner I proposed, because the Congress has the authority to create United States Dollars under Article I, Section 8 of the Constitution either directly. It has delegated its authority to create reserves in bank accounts to the Fed banks, so, of course it can mandate the New York Fed to create reserves in the Treasury spending account.**

If Congress were to implement OCF, how could that be challenged? Who would have standing to challenge it?

The Fed banks themselves would not have that authority because the regional banks must follow the policy rulings of the Board of Governors and the Board Of Governors must obey the will of Congress.  If Congress passes a law, it falls to the Executive Branch to implement that law.

**In the case of the mandate to add reserves to the Treasury spending account, the Board of Governors would have to transmit that order to the individual Fed bank Presidents, because if the Chair failed to do so that would be grounds for removal of the Fed Chair from her/his position, by the Secretary of the Treasury. Further, the Fed Chair would not even have standing in a Court of law to challenge the Secretary's decision to remove for cause, because it is law that in cases of disagreement over financial interpretations of the Fed's obligations that the opinion of the Secretary of the Treasury shall prevail.**

**In other words, a Fed bank could not even contest in Court a decision by the Secretary of the Treasury seeking to enforce a Congressional mandate on the Fed. It would have no standing to do that.**

Best Regards,

Joseph M. Firestone, Ph.D.

Adviser, GPUS, National Platform Committee

Message: 4
Date: Mon, 16 Jul 2018 23:24:45 -0400 (EDT)
From: Joe Firestone <eisai@comcast.net>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <1584736144.827933.1531797885944@connect.xfinity.com>
Content-Type: text/plain; charset="utf-8"

Delegates and Adviser Bongiovanni,

I'm afraid you're talking about another distraction, Joe. The Fed's authority was not granted to it by Congress to allow it to provide reserves for the inter-bank market. It was provided to it to allow it to maintain the stability of the banking system by providing liquidity to member banks of the Fed system that lack it. The Fed was authorized to do this by creating reserves in the Fed accounts of banks in return for other financial assets owned by the members of the banking system.

That mandate of the Fed to create and maintain stability of the banking system was extended by Congress at various times. Creating extensions of the FRB system's mission has been done according to the decisions of Congress since 1913. Acts that have affected its mandate include:

Key laws affecting the Federal Reserve have been:
Federal Reserve Act, 1913
Glass?Steagall Act
Banking Act of 1935
Employment Act of 1946
Federal Reserve-Treasury Department Accord of 1951
Bank Holding Company Act of 1956 and the amendments of 1970
Federal Reserve Reform Act of 1977
International Banking Act of 1978
Full Employment and Balanced Growth Act (1978)
Depository Institutions Deregulation and Monetary Control Act (1980)
Financial Institutions Reform, Recovery and Enforcement Act of 1989
Federal Deposit Insurance Corporation Improvement Act of 1991
Gramm?Leach?Bliley Act (1999)
Financial Services Regulatory Relief Act (2006)
Emergency Economic Stabilization Act (2008)
Dodd?Frank Wall Street Reform and Consumer Protection Act (2010)

So, Congress, has from time-to-time modified and extended the Fed's mandate. The authority of Congress to do this is not a matter of legal dispute. If Congress now should decide to pass legislation requiring the NY Fed to use its reserve creation to augment the balance in the Treasury spending account, there is no legal recourse to reverse this decision because it is squarely based on Article I, Section 8.

Best Regards,

Joseph M. Firestone, Ph.D.

Adviser, GPUS  National Platform Committee

Message: 6
Date: Mon, 16 Jul 2018 23:54:24 -0400 (EDT)
From: Joe Firestone <eisai@comcast.net>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <1859676056.828201.1531799665113@connect.xfinity.com>
Content-Type: text/plain; charset="utf-8"

Adviser Bongiovanni, Delegate Rydberg, and Delegates,

This discussion has somehow become one of whether MMT-based knowledge or AMI-based knowledge are best for the Green Party of the United States to follow. In the e-mail I'm replying to Adviser Bongiovanni wants to carry on that debate and he apparently makes the assumption that MMT economists want to maintain the private banking system as is.

However, the GP NE has proposed an amendment that provides for the nationalization of the Fed banks, the breakup of the big commercial banks into small commercial banks and community banks, the establishment of a network of credit unions, State banks, and postal banks, separation of investment from banking functions and other design features that would transform the present Federal Reserve system into a predominantly public one with a far smaller role for private banks.

Joe B.'s characterizations below do not apply to the transformed system the GP NE envisions, a proposed system that relies heavily on MMT-based knowledge and proposals for change, and which would not contain a Federal Reserve System that could in any way be described as a private banking cartel. So, I'd like to know, what objections does Joe B. have to the reformed system envisioned in the GP NE proposals, supplemented by Overt Congressional Financing (OCF).

Finding out what these objections are may be more to the point than arguing about what MMT says or does not say with one party to the argument being someone who has a vested interest in mis-characterizing and pejoratively mis-labeling what MMT says.

Best Regards,

Joseph M. Firestone, Ph.D.
Adviser, GPUS  National Platform Committee

Message: 7
Date: Mon, 16 Jul 2018 21:58:14 -0700
From: Erik <erikrydberg34@gmail.com>
To: Joe Firestone <eisai@comcast.net>,  National Committee Votes and
GP-US Work <natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CAP2o+zy7UOo73FwqHvjZPZO0jbqvOxWYPxSDD3P5q0v\_k9XQCA@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

In response to the statement by advisor Bongiovanni ?...Arguing over where
we're going to spend those 'rich bastards' money is a fool's errand.?
I am not arguing that we are going to spend rich people?s money. There are
two reasons why.

1) Taxes do not fund spending. That money will be deleted against
inflation. We cannot spend rich people?s money. That?s not how that works.

2)Corporate/CEO Profit is theft. The income generated from production
belongs in the hands of the working class... not in a Capitalist?s bank
account. It was never their money to have in the first place and the only
reason they have it is because of an exploitative and oppressive system
called  capitalism.

This is a perfect example of being locked into the Gold Standard
Pre-Federal Reserve thinking. If we tax the rich with the Eisenhower Tax at
90%(which we should) we will not spend a single penny of that money. Taxes
don?t fund spending on the federal level... on a state level sure. Not on
the Federal ?Monitarily Sovereign? level. Congress tells the Federal
Reserve when to print money for ?Spending?.

I?d also like to note the increasing hostility towards advisor Dr. Joe
Firestone and Dr. Rodolfo Cortes Barragan. There are insinuations being
made suggesting that their intelligence is questionable. These are two very
highly educated people that continue to make reasonable arguments that are
free of character attacks or attacks on other posters intelligence.

If you can?t present your argument free of degrading insinuation... please
spare us your argument all together.

   1. Re: Why Greening of the Dollar is Important
     (Rodolfo Cortes Barragan)

  3. Re: Why Greening of the Dollar is Important (Joe Firestone)
  4. Re: Why Greening of the Dollar is Important (Joe Bongiovanni)
  5. Re: Why Greening of the Dollar is Important (Joe Bongiovanni)
  6. Re: Why Greening of the Dollar is Important
     (Rodolfo Cortes Barragan)
  7. Re: Why Greening of the Dollar is Important (Joe Firestone)

----------------------------------------------------------------------

Message: 1
Date: Mon, 16 Jul 2018 14:46:24 -0700
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CACPso\_guTDyM8pvjCX1NgkhsVj=TPriyXFyd+2zoqrc7wRY+mw@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Hi Joe,

Your statement: [The] "Treasury MUST have a positive balance in its
spending account BEFORE it can spend ANY MONEY that is both enabled and
authorized enabled for spending by yhe Congress."

By implication, you are saying that when the Treasury spends, it has a
positive balance. And, I'm sure we will both agree that the Treasury spends
almost every business day. So why exactly can't we use this existing
mechanism to pay for the things we want in our Green New Deal?

Yes there are all those shutdown scenes and the conflict over tax bills,
but at the end of the day the government is back and the Treasury spends
and spends. That's \*your\* point of view here. So, with that point of
view....why, exactly, can we not use this existing system you outline to 1)
pass the Green New Deal bills that we want and 2) have the Treasury do what
it always does for things like military spending, but for the Green New
Deal?

Thanks.

Rodolfo

Message: 3
Date: Mon, 16 Jul 2018 18:43:33 -0400 (EDT)
From: Joe Firestone <eisai@comcast.net>
To: Tim Willard <dravidic@yahoo.com>, National Committee Votes and
GP-US Work <natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <380462742.819521.1531781013635@connect.xfinity.com>
Content-Type: text/plain; charset="utf-8"

Tim,

That's a very old article and the view it states, that MMT says that "deficits don't matter" is a canard. MMT economists certainly think that deficits matter very much. But I won't try to prove that to you here. Instead I'll just give you a reference: <http://neweconomicperspectives.org/2013/12/mmt-101-response-critics-part-6.html> Read the series ending here and you'll find all kinds about deficits and inflation.

Best Regards,

Joseph M. Firestone, Ph.D.

Adviser, GPUS National Platform Committee

Message: 4
Date: Mon, 16 Jul 2018 19:20:35 -0400
From: Joe Bongiovanni <joebhed@verizon.net>
To: natlcomvotes@green.gpus.org
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <164a5654868-c94-2e07@webjas-vab062.srv.aolmail.net>
Content-Type: text/plain; charset="utf-8"

Delegates and Adviser Firestone
I admit to being at a little disadvantage here because I don't know exactly what JF is referring to.
There is no 'gospel' on the 'public money' side; only the facts, the law, money history and science.????????????????????????

The Fed was created by Congress, indeed, according to the will of the bankers who bought them, and who still own them - through their creation of money.
I thought we all knew the history. And the poli-econ zeitgeist of modern money..

Of course, every regulation, and Rule, adopted by the Fed must be based upon its lawful authority. Is there any question there ?
Yes, that includes authorization to issue inter-banking reserves.
But that issuance of "Reserve Bank' reserves has nothing to do with - there is no authorization for - issuing C.B. reserves to finance the paying of our public Bills.? Absolutely nothing there
So, I hope I cannot be more clear than to say that, of course not, no authorization exists for the Congress to order the Federal Reserve banks to do anything, including to fill up the Treasury's spending account (TGA) with inter-bank reserves. No such authority exists.
The Treasury would only ever be authorized to spend money today based on an approved budget that included the sources used for revenues to pay the Bills.

From where, in Treasury financial-accounting handbooks, can we find a source of revenues that is derived FROM the central bank?? And isn't that against the law ?

MMT is a constant, inter-related ambush on logic, and also fact.

Thanks.

Respectfully,

joe bongiovanni - GPVA
Advisor to the GPUS natcom on Money and Banking Policy

Message: 5
Date: Mon, 16 Jul 2018 20:05:14 -0400
From: Joe Bongiovanni <joebhed@verizon.net>
To: natlcomvotes@green.gpus.org
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <164a58e26b2-c99-1338e@webjas-vab048.srv.aolmail.net>
Content-Type: text/plain; charset="utf-8"

Delegates and Rodolfo

Jeezum, I already corrected your notion that there is or should be any relationship between how much the bankers 'make' in profit and the method for funding the military budget? - which is through taxation and debt.
So, what was your other question that you keep saying goes unanswered ?
Thanks

joe bongiovanni - GPVA
Advisor to the GPUS natcom on Money and Banking Policy.

Message: 6
Date: Mon, 16 Jul 2018 17:16:59 -0700
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CACPso\_hyWjQCsrKPNDg62kaRd=nTg=JBncXwOL5eNpdoEaivuw@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Ok this is great, so you acknowledge that we can fund the Green New Deal
through existing funding mechanisms. In other words, while monetary reform
(of many different types, not all of which we have discussed) is broadly
desirable, it is not a prerequisite for passing and funding our desired
progressive policy priorities. Is that a fair reading of your statements ?

Message: 7
Date: Mon, 16 Jul 2018 20:38:02 -0400 (EDT)
From: Joe Firestone <eisai@comcast.net>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <813455411.823622.1531787883200@connect.xfinity.com>
Content-Type: text/plain; charset="utf-8"

Delegates,

In this post, Joe Bongiovanni is throwing out distractions hoping that one will stick. The issue is not Stephanie Kelton and whether she was able to explain "nuanced reserve accounting" to Bernie and his staff. It is whether a Green New Deal can be paid for  in other ways apart from passing the NEED Act?

The  answer is that it can, if it uses Overt Congressional Financing.

Best Regards,

Joseph M. Firestone, Ph.D.

Adviser, GPUS National Platform Committee

1. Re: Why Greening of the Dollar is Important
     (Rodolfo Cortes Barragan)
  2. Re: Why Greening of the Dollar is Important (Erik)

  4. Re: Why Greening of the Dollar is Important (Joe Bongiovanni)

  6. Re: Why Greening of the Dollar is Important (Joe Bongiovanni)
  7. Re: Why Greening of the Dollar is Important (Joe Bongiovanni)

----------------------------------------------------------------------

Message: 1
Date: Mon, 16 Jul 2018 12:14:29 -0700
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CACPso\_hqKuG1\_t2SdN27tdQX7PUfcB0Nda2pBLeQH5tr9fPWyQ@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Joe Bongiovanni,

"Today, there is no Modern Monetary Theory answer to funding the Green Deal
.... in the real world .... where taxes (and bonds) do fund spending - like
our government staffers swear they do ."

I still haven't received an answer to my military funding question.
Military funding is a real phenomenon - you can check the Pentagon's
contract website. This is not some conspiracy - the population at large can
see that military spending is, in fact, taking place. We can see the F-35.
We can see the Tomahawks. The soldiers are getting paid. Lockheed Martin
stock is through the roof. So, why, exactly, do you insist that the funding
mechanism used to fund the military cannot be used for the Green New Deal?

Rodolfo

Message: 2
Date: Mon, 16 Jul 2018 12:52:18 -0700
From: Erik <erikrydberg34@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>, Tim Willard <dravidic@yahoo.com>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CAP2o+zwcOkTotA2Rtvdu\_P69-fE=ohfsqoqP-7-y4mcSjsUPPg@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

I agree 100% that from it?s inception the Federal Reserve Act appointed the
most corrupt individuals from the private banking sector to the board of
the FED. Have the Morgans, Warburgs, Rothschilds, Rockafellers, Dellanos,
etc. privately invested in war... of course! They are the architects of the
military industrial complex.

What is being discussed here is who makes the ?decision? on Federal
spending. The answer is the Congress. Is the Congress bought by these very
same war profiteers... of course they are! But that doesn?t mean the
Federal Reserve Board is allowed to spend money. They are not allowed to
spend money. Congress tells them what to do. The FED has some regulatory
control but it does not have the ability; as a decision making body would,
to fund war.

If Cortes, Mejia or any other Green were to get elected we would be
committing political, ecological and economic suicide to not propose the
Green New Deal Act in it?s entirety because... ?the FED?.

Yes Nationalize the FED, Abolish it, tear down every Federal Reserve Bank
and turn them into community housing, food forests, whatever... but what
these economists are telling us is that we have the ability to spend $33
trillion dollars over the course of a decade or so to completely overhaul
our infrastructure and create actual socialism through a federally
guaranteed full employment program.

We don?t need to raise taxes to do it (we should out of principle implement
the Eisenhower Tax 90% Corporate Tax Rate and make Capitalists stabilize
inflation will we spend trillions on infrastructure. Make those rich
bastards contribute to the society they exploited for generations that made
them disgustingly rich.) We don?t need to abolish/Nationalize the FED to do
it(thought we should at some point), we don?t need to switch to a resource
based economy to do it (though we should be potentially considering that if
we aren?t attacked by every capitalist in the world after we implement
socialism and if global socialism destroys capitalism)...

Even if we had the power to immediately ?Green the Dollar? which we don?t
and we won?t for some time... that would likely force us to live within our
means. We are decades behind every other major country and we must catch
up. If we changed our system before we spend trillions catching up... the
environment will collapse while we are adjusting to our fancy new monetary
system that limits our spending power.

If we don?t pass the Green New Deal Act now and build the infrastructure we
need to get us through the next 50 years of Ecological Collapse... and
instead we spend our time developing a monetary system that requires us to
tighten our belt... we will have nothing to show for the decades of having
the ability to virtually spend infinitely, except for a bunch of blown up
counties and hundreds of thousands of dead brown people.

Pass these amendments and elected Kenneth Mejia and Rodolfo Cortes to
Congress so they can propose the Green New Deal Act... nothing else in all
of GP organizing should be of more importance.

Erik Rydberg
Delegate GPCA

Message: 4
Date: Mon, 16 Jul 2018 16:40:28 -0400
From: Joe Bongiovanni <joebhed@verizon.net>
To: natlcomvotes@green.gpus.org
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <164a4d2b0f8-c92-3be8@webjas-vac222.srv.aolmail.net>
Content-Type: text/plain; charset="utf-8"

natcom Delegates
Reply No three ( I think)

Erik - "" If we get Rodolfo Cortes, Kenneth Mejia and Laura Wells in Congress and any of them bring forward the Green New Deal Act there is only one way to pay for it in it?s entirety... we do not have time, the planet does not have time to go through a lengthy and limiting monetary reform process before we pass a Green New Deal. We need it now.""????????????????????????
How astoundingly cavalier to be impatient with a debate so needed? --- Let's not to have one.? And move on.?? ??????????? No time to say hello, goodbye - I'm late. I'm Late.? I'm LATE !!?????????????????????????????????? We are asked to believe that we don't have time do do this monetary reform thing - which has a complete Legislative Bill that has already been vetted and entered into Congress, twice ....no time for that ........ but what we do have time for is some unseen and unheard of Green New Deal Act ?????? Please - learn about legislating. ? ? ?? This GNDA seems being cobbed together on the magic carpets of a candidate perspective that taxes are not used to fund budgets, and neither are borrowings . ( Tell THAT to the taxpayers you are asking to vote for you? - - -? and also that they need to learn about nuanced reserve accounting at the central bank.). Also, please tell Laura and Ken and Rodolfo how they are going to succeed where Dr. Kelton, as chief counsel to the Budget Co
mmittee of the Senate, could not advance MMT one iota by convincing anyone of the validity of her theory, which is based upon her own research ? Which same research does not measure up to prove or support what is claimed about it? - the most oft-repeated claim that taxes and bonds do not fund government spending. When, in fact, they do.?????????????????
So, do we want Green candidates selling the kool-aid ?

MMT wants to pretend some kind of revolution is going to be born by understanding the balance sheet operations of private commercial banks that make up the Fed.
And by creating new private financial assets.?? It is not.?? That revolution is a win for the banks.??? Many of these MMT claims have to do with accounting for money things.? Folks, that thin balance sheet veil ain't what money is all about. Far from it. Do not enter the evolving, present discussion about the future of money by coming through the door marked "Nuanced Accounting".? There's no there.
Money is our nation's means for exchanging, and therefrom distributing, the national wealth.
Guess who is in control of that 'means' right now (?)? and? who wants to keep it that way ?
The problem is not the bankers.? It's the system that needs to change.? It's a theft and a fraud.
We will still need private banking alongside public banking.???? And most bankers don't know they create money when they lend anyway.??

"Don't blame the Federal Reserve Banking System" ...... Green Populism ?

Respectfully.
joe bongiovanni? -? GPVA
Advisor to GPUS natcom on Money and Banking Policy

Message: 6
Date: Mon, 16 Jul 2018 17:07:23 -0400
From: Joe Bongiovanni <joebhed@verizon.net>
To: natlcomvotes@green.gpus.org
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <164a4eb4f2b-c93-128fe@webjas-vac239.srv.aolmail.net>
Content-Type: text/plain; charset="utf-8"

Rodolfo,
Thanks for the question..

?"" Do you dispute that claim? That Congress can pass spending bills for the public benefit under the existing system, i.e., the same one that supports the Pentagon?""

Rodolfo, this discussion is best had by explaining what you mean? .... by spending bills ?????????????? I hope you realize that any Congressional "spending bill" is merely "enabling" in nature, they authorize spending? .......? but the actual spending of the money so enabled is done by the Treasury .... which United States Treasury MUST have a positive balance in its spending account BEFORE it can spend ANY MONEY that is both enabled and authorized enabled for spending by yhe Congress. Treasury MUST obtain its revenue. There is no "spending money" created in a Congressional spending bill.
And I hope you realize that the only ways to increase the balance of the Treasury's account is through taxation and bond sales.

I would never dispute that Congress can pass spending Bills for the public benefit under the existing system - they must, it's their job?? -?? which says nothing about the revenue side of the Budget.?? Your question implies the joining of? "spending bills" of Congress, with the ability of the Treasury to spend the money. That ability is driven by the need for revenue - which is real, and why we have threats of, and actual, government shutdowns.? No revenue.
No. Spending Bills do not create new money. Thanks.

Respectfully.

joe bongiovanni? -? GPVA
Advisor to the GPUS natcom on Money and Banking Policy

Message: 7
Date: Mon, 16 Jul 2018 17:36:17 -0400
From: Joe Bongiovanni <joebhed@verizon.net>
To: natlcomvotes@green.gpus.org
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <164a505c8db-c90-12bad@webjas-vad128.srv.aolmail.net>
Content-Type: text/plain; charset="utf-8"

Advisor Firestone. In reply.

Mr Chairman, I have one question for the mover of this Bill - with regards this section quoted -????????????????????????????????????????
"the Federal Reserve is directed to fill the Treasury?s spending account at the New York Federal Reserve"??????????????????????????
Can the mover please explained to the lawyers gathered in this room? - from where in the laws of this land would the Congress obtain the authority to " instruct or direct" the central bank of the United States to increase the Treasury's spending account??????????????????????????????????????????????????????????????
When Lincoln needed the authority to issue money for spending, he had Congress pass the 'Legal Tender (Greenback) Statutes as the enabling legislation.
Where is the equivalent enabling authority for this Act of Congress to issue money for spending?

Joe, I promise that if I'm claiming anything, I will claim it.? You don't need to claim what I'm claiming? - if I haven't said or claimed it. Like here? -? which is mostly laughable..
Joe F? -? "You're claiming that if Congress passes such bills, then the New York Fed can legally ignore this mandate of the Congress. On what authority can they do that, when they themselves get the authority to mark up reserve accounts from the Congress?""

WOW. So wrong.? First, while the authority to mark up reserve accounts within the Fed system is administratively universal - it never has anything - or less than nothing? - to do with spending money. It's how the inter-banking systems works.? Again, with the accounting.
The question is not under what authority the Fed's lawyers can refuse to mark up Treasury accounts - it is rather a preceding question - as above, being under what authority can Congress direct the Fed to do so, or anything, in the first place ?
SO,that's a precedent standing question.

Thanks.

joe bongiovanni -? GPVA
Advisor to the GPUS natcom on Money and Banking Policy.

   1. Re: Why Greening of the Dollar is Important (Joe Bongiovanni)
  2. Re: Why Greening of the Dollar is Important (Tim Willard)

  4. Re: Why Greening of the Dollar is Important (Joe Bongiovanni)
  5. Re: Why Greening of the Dollar is Important
     (Rodolfo Cortes Barragan)

----------------------------------------------------------------------

Message: 1
Date: Mon, 16 Jul 2018 14:44:13 -0400
From: Joe Bongiovanni <joebhed@verizon.net>
To: natlcomvotes@green.gpus.org
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <164a4683a1b-c93-11c08@webjas-vae022.srv.aolmail.net>
Content-Type: text/plain; charset="utf-8"

Dear Erik and natcom Delegates.

I very much appreciate the deep thinking of Del Erik's posting on this GTD thread.? I want to thank him for advancing these many issues for discussion. It is too comprehensive to reply in one order, so may I do so in part?
Part One.
Erik - ""I am pretty sure we all want to see the FED Nationalized. To me it appears that the fear of whatever power the FED currently holds is being over dramatized. Yes there are corrupt bankers sitting on the board of the Federal Reserve and have been since day one passage of the Federal Reserve Act 1913. The Federal Reserve absolutely does not decide on the monies to be spent for war. Not in any way whatsoever. Only the Congress can decide to fund war. Period. Full stop.""???

OK, good call. Full Stop. Let's investigate this part from here.
I did a video on this 'money-politic-war' methodology that has been running this country for the last hundred years. It's only one aspect of the video and I will link to it if anyone cares to see it.? It is inadequate for Erik to explain away the very real world's power and interest decisions, and their results, by denying the federal reserve bankers 'run this town', again, Better to focus on the point that ultimately it is our $$BOUGHT$$ Congress that stays in power to dip into our pockets to hand over to the military and all the other mega-corporations.????????????????????????????????????
Progressives are generally ignorant - in the best (not-knowing) sense of the word - of what 'capitalism' is, and generally because of that, we fail to grasp the issue of the "money-power" for what it is. There can be no greater proof of this than Erik's comment.? Despite its horrendous and destabilizing nature to our economy, ecology and society , and its operation by private ownership for private profit, Erik says that??? ""the fear of whatever power the FED currently holds is being over dramatized.""????????

Excuse me ?? I think not. And see no need to under-dramatize these powers, once understood. Erik stated the bankers failures.?? Here's the thing. That military budget and that fossil based economy are the societal manifestation of a hundred years of what is properly called 'the capital development of our national economy'.? This, then, this banker-induced industrial society is actually can't be viewed as other-than capitalism's manifestation. That's what this mess is about. Our economic society results from the capital-development investment policies that are created, promoted and funded by the lending of the banks? (who are Members of the Fed System).? Because there's no other way - for those borrowing corporations?? .... or for our borrowing government? ......? to get money.??????? ( Sorry, actual keyboarding awaits reform.)

If you don't get that, it's easy to find other egregious breaches of public trust to object to. But, to me, this private money system has always been number one.? Fix that one, and you can fix the rest.

Sorry for this, but homework time. Advisor's license. Will never take it again, I promise.?
This is one of the final research papers of MMT favorite (and mine) Dr. Hyman Minsky.? It's title is fitting to our discussion.?? " Financial Instability and the Decline(?) of Banking? -? Public Policy Implications. ""?? ((?) in original)
I would call it :? "The Way Out of Capitalism - our Money and Banking System.'
Or, maybe, 'The 127 Revolution'.

<http://www.levyinstitute.org/pubs/wp127.pdf>

If you want to really understand how capitalism works, I hope you will have a slow read through Dr. Minsky's brief opus on the well found problems of the money and banking system and their resulting failures of capitalism..... I think.?? Perhaps we could join? Dr. Minsky's important and prescient call for reform to our institutions in his conclusion. Thanks.
Respectfully.
joe bongiovanni - GPVA
Advisor to the GPUS natcom on Money and Banking Policy

Message: 2
Date: Mon, 16 Jul 2018 18:50:49 +0000 (UTC)
From: Tim Willard <dravidic@yahoo.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <1308165521.4939164.1531767049447@mail.yahoo.com>
Content-Type: text/plain; charset="utf-8"

There is an interesting commentary on MMT here: <http://www.businessinsider.com/>weekender-the-trouble-with-modern-monetary-theory-mmt-2011-1
It argues that MMT is technically correct but misses the point.? Yes the government can increase the money supply whenever it wants but doing so will cause investors to walk away from the dollar resulting in a de facto deafault, a degradation of the dollar over time and decline of the economy.

I have to admit to a bias here.? I'm always skeptical of someone who promises something for nothing.

Tim Willard, MD-Del
Green Party Candidate for Montgomery County Council At Large [http://www.timforcouncil.org/https://www.facebook.com/timformoco/twitter](http://www.timforcouncil.org/https%3A/www.facebook.com/timformoco/twitter):? @TimWillard4MoCoinstagram: tim.willard

Message: 4
Date: Mon, 16 Jul 2018 15:04:06 -0400
From: Joe Bongiovanni <joebhed@verizon.net>
To: natlcomvotes@green.gpus.org
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <164a47a7650-c8d-11ea5@webjas-vab123.srv.aolmail.net>
Content-Type: text/plain; charset="utf-8"

Dear Delegates.
Part 2 on Erik' Post.??

Erik? -? ""The reason we must change our platform to acknowledge Modern Monetary Theory is this... as it stands now with Greening the Dollar we would not be able to pass a Green New Deal. Cutting Military spending by 50% is not enough money to fund a Green New Deal. Quantitative Easings are sloppy and not enough to fund a Green New Deal. ""

It seems there's a lot left unsaid here. A whole lot 'assumed' as well .

Nobody I know said in Greening the Dollar that cutting the military budget by 50 percent could, should or would? fund the new Green Deal.? That IS NOT how reformers say to fund the new deal. This is the Greening the Dollar thread. And Quantitative Easing is merely an inter-bank purchase of stocks and bonds (financial assets so important to MMT? - LOL ) , so who said anything about that ??? QE is funded by non-money reserves that never enter the economy.? So, minmally, Kirk owes us an explanation of what it is he is raising and talking about. Otherwise, as is, there is zero reason to advance Modern Monetary Theory.

Today, there is no Modern Monetary Theory answer to funding the Green Deal .... in the real world .... where taxes (and bonds) do fund spending - like our government staffers swear they do .????? So start with the fact that in a sovereign fiat money system the government could be the monopoly issuer of the money, and where the government should be the monopoly issuer, but where the bankers are still the real 'monopoly-issuers .... and take it from there.
Thanks.
joe bongiovanni - GPVA
Advisor to GPUS natcom on Money and Banking Policy??

Message: 5
Date: Mon, 16 Jul 2018 12:10:00 -0700
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: Tim Willard <dravidic@yahoo.com>,  National Committee Votes and
GP-US Work <natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CACPso\_hMEjHqffzDDjjRxYKkJQwdxfTB75eXbT12D8KiRszV5w@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Hi Tim,

As far as I understand the situation (always more to learn), a government
like the United States' cannot truly default on debts to be paid in its own
currency. That is a core idea of MMT that the article you cite misses -
That the modern dollar is not like gold. The Treasury can always deposit
more into the accounts of federal contractors, so long as Congress
appropriates those funds. If the dollar is perceived to be low in value,
there is a solution to increase its value: taxes.

Rodolfo

  1. Re: Why Greening of the Dollar is Important (Joe Firestone)
  2. Re: Why Greening of the Dollar is Important (Joe Firestone)

  4. Re: Why Greening of the Dollar is Important (Joe Firestone)
  5. Re: Why Greening of the Dollar is Important (Joe Firestone)

----------------------------------------------------------------------

Message: 1
Date: Mon, 16 Jul 2018 13:41:31 -0400 (EDT)
From: Joe Firestone <eisai@comcast.net>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <653016403.803239.1531762891299@connect.xfinity.com>
Content-Type: text/plain; charset="utf-8"

Hello Delegate Rydberg,

I'm very glad to see your statement below which is direct and right on point. And I certainly completely agree with you about the importance of getting Rodolfo Cortes Barragan, Kenneth Mejia, and Laura Wells elected. It would be a very happy day for us all if we can do that.

I have a question, however, about your view of Alexandria Ocasio-Cortez. Why do you think she's a Clinton supporter and a neoliberal? In her public statements I haven't seen anything I could interpret as neoliberalism.

In addition, I know that she's had increasing contact with MMT through both Stephanie Kelton, Pavlina Tcherneva, and her long-time friend Andres Bernal. As a result she's added a federal Job Guarantee to her platform, and also has a video out of a lengthy interview with Stephanie.

So, if you have other information about her views I'd be very grateful to see it. The last thing I want is to be supporting a person who will turn on her supporters once she gets into office.

Thanks, Erik

Best Regards,

Joseph M. Firestone, Ph.D.

Adviser, GPUS National Platform Commitee

Message: 2
Date: Mon, 16 Jul 2018 13:57:22 -0400 (EDT)
From: Joe Firestone <eisai@comcast.net>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <1365161600.804283.1531763842736@connect.xfinity.com>
Content-Type: text/plain; charset="utf-8"

Adviser Bongiovanni,

As you know, the Federal Reserve system was created by the Congress in 1913, It is a creature of the Congress in the sense that it derives its authority to operate from Congress. Here is the language that can be added to money bills such as appropriations, CR, and combined authorization-appropriation bills that "fund" Federal programs, to force the New York Fed to add reserves to the Treasury spending account to cover appropriations and debt repayments. The name for this process is Overt Congressional Financing (OCF). More detailed discussion is here:

<http://www.josephmfirestone.com/2018/01/02/the-national-debt-is-congresss-fault-revisited/>

Upon passage of this appropriations bill, the Federal Reserve is directed to fill the Treasury?s spending account at the New York Federal Reserve with the addition to its Reserve Balance necessary to spend this appropriation. In addition, the Federal Reserve is directed to fill the Treasury spending account with the additions to the Treasury Reserve balances necessary to repay all outstanding debt instruments including principal and interest as they fall due for the fiscal year of this appropriation.

You're claiming that if Congress passes such bills, then the New York Fed can legally ignore this mandate of the Congress. On what authority can they do that, when they themselves get the authority to mark up reserve accounts from the Congress?

Best Regards,

Joseph M. Firestone, Ph.D.

Adviser, GPUS National Platform Committee

Message: 4
Date: Mon, 16 Jul 2018 14:10:09 -0400 (EDT)
From: Joe Firestone <eisai@comcast.net>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <794403741.804997.1531764609667@connect.xfinity.com>
Content-Type: text/plain; charset="utf-8"

Delegates, Joe B., and Rodolfo,

Joe B. You're just repeating your own gospel here. You must know that the Fed banks only get the legal authority to issue reserves from Congressional legislation, and also that that authority is what backs the acceptability of the dollar-denominated reserves created by the members of the Fed system when they issue deposits based on loans. Without the Fed banks' ability to issue reserves to the private banks, the private banks would not be able to sustain their creation of private money at all.

The Fed banks are not like the private banks that are members of the Fed system, only the Fed banks have been delegated the authority of Congress to create reserves out of thin air. It is that authority that backs the rest of the system.

Best Regards,

Joseph M. Firestone, Ph.D.

Adviser, GPUS National Platform Committee

Message: 5
Date: Mon, 16 Jul 2018 14:20:17 -0400 (EDT)
From: Joe Firestone <eisai@comcast.net>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <394876140.805615.1531765218129@connect.xfinity.com>
Content-Type: text/plain; charset="utf-8"

Hi Delegate Rodolfo, and Adviser Joe B.

I've written about "how are you gonna pay for it?

Here's my answer: <http://www.josephmfirestone.com/2018/05/28/how-will-you-pay-for-it/>

In addition, I've also written two other short pieces on related questions:

<http://www.josephmfirestone.com/2018/05/28/will-overt-congressional-financing-ocf-cause-more-inflation-than-the-covert-congressional-financing-ccf-method-used-now/>

<http://www.josephmfirestone.com/2018/05/28/isnt-ocf-in-conflict-with-the-current-pay-go-system-of-fiscal-legislation-in-the-house/>

So, we do not need to continue using debt instruments anywhere near public financing of federal spending by using OCF. There is no need to pass the NEED Act or anything like it to get this done.

Best Regards,

Joseph M. Firestone, Ph.D.

Adviser, GPUS National Platform Committee

  1. Re: Why Greening of the Dollar is Important (Erik)

  3. Re: Why Greening of the Dollar is Important (Joe Bongiovanni)
  4. Re: Why Greening of the Dollar is Important
     (Rodolfo Cortes Barragan)
  5. Re: Why Greening of the Dollar is Important (Joe Bongiovanni)
  6. Re: Why Greening of the Dollar is Important
     (Rodolfo Cortes Barragan)

----------------------------------------------------------------------

Message: 1
Date: Mon, 16 Jul 2018 09:00:45 -0700
From: Erik <erikrydberg34@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CAP2o+zxpY=iHh08X3sPkCy8kYUoh49rNuL1T7wQNHVc6s\_mLnA@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

I am pretty sure we all want to see the FED Nationalized. To me it appears
that the fear of whatever power the FED currently holds is being over
dramatized. Yes there are corrupt bankers sitting on the board of the
Federal Reserve and have been since day one passage of the Federal Reserve
Act 1913. The Federal Reserve absolutely does not decide on the monies to
be spent for war. Not in any way whatsoever. Only the Congress can decide
to fund war. Period. Full stop.

The reason we must change our platform to acknowledge Modern Monetary
Theory is this... as it stands now with Greening the Dollar we would not be
able to pass a Green New Deal. Cutting Military spending by 50% is not           <<<<<<<<<
enough money to fund a Green New Deal. Quantitative Easings are sloppy and  <<<<<<<<<
not enough to fund a Green New Deal.

If we get Rodolfo Cortes, Kenneth Mejia and Laura Wells in Congress and any
of them bring forward the Green New Deal Act there is only one way to pay
for it in it?s entirety... we do not have time, the planet does not have
time to go through a lengthy and limiting monetary reform process before we     <<<<<<<<<<
pass a Green New Deal. We need it now.

Our current system allows for Congress to propose trillions in
infrastructure spending and that?s exactly what a Green New Deal Act from
Rodolfo Cortes or Kenneth Mejia would do. Do we need to Nationalize the
FED... of course we do. We need to Nationalize a great many things in this
country. Do we need to wait to propose the Green New Deal Act until we?ve      <<<<<<<<<<<
Nationalized the FED... absolutely not. The FED has absolutely no authority
to stop a Green New Deal if the Congress ?decided? on it. To suggest that
is putting the cart before the horse.

The worst thing that can happen in this scenario is that a partisan
Neo-Liberal Democrat that supports the Clintons like Alexandria
Ocasio-Cortes makes it to Congress and proposes a watered down Green New
Deal that is capitalist hand out and that doesn?t build towards a worker
controlled economy.

The Green New Deal train is leaving the station and if we don?t jump on
board and get to the ?Pilot Car? first... we will be locked into another 50
years of Capitalism like FDR did to us during the moment of conjecture in
the 1930?s.

We need a Green New Deal that Nationalizes Production. We need a Eugene    <<<<<<<<<<<<<<<<NATIONALIZES PRODUCTION
Debs approach not a FDR approach. We need a Rodolfo Cortes-Barragan
approach not a Alexandria Ocasio-Cortes approach.

If Capitalist Liberal Democrats like Alexandria Ocasio-Cortes pass the
?Green New Deal? as it is worded in her platform... it will enrich
billionaires like Elon Musk at best instead of enriching the working class.

If the NC Delegates don?t have the situational awareness to adopt these
amendments regarding our monetary platform... I only hope all the more that
Kenneth Mejia and Rodolfo Cortes Barragan win their races for Congress so
they can be the architects of the Green New Deal Act. Otherwise we will not
get everything we want out of the Green New Deal and I am afraid we may
only get one shot at this before the Democrats Co-opt it and turn it into    <<<<<<<<<<<<<<<bank created money
another capitalist hand out.

If you are paying attention the Democrats are already doing this. This is
not the time to be naval gazing and speculating on long term monetary
overhauls out of fear of the ominous Federal Reserve. We either do this now
or watch the Democrats co-opt our hopes and dreams.

Erik Rydberg     <<panic panic panic
Delegate GPCA

On Mon, Jul 16, 2018 at 7:51 AM Howard Switzer via Natlcomvotes <
natlcomvotes@green.gpus.org> wrote:

Message: 3
Date: Mon, 16 Jul 2018 12:24:27 -0400
From: Joe Bongiovanni <joebhed@verizon.net>
To: natlcomvotes@green.gpus.org
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <164a3e84b46-c90-10d2d@webjas-vad191.srv.aolmail.net>
Content-Type: text/plain; charset="utf-8"

Dear Delegates,
I am very reluctant to get involved in the Rodlfo-Howard dialogue on these 'congressional versus executive "powers", but things have gotten a little 'squishy' lately? -? a term meant to convey a loss of clarity as the discussion progresses, rather than a progressively-enhancing of the clarity of the issue.????? So, my reading.....?? --?? Howard says "that Congress authorizes the money be spent and the Treasury writes the checks."??????? IMO what is at center stage in Howard's description is the obvious separation of our governmental powers. Besides making laws, Congress (Legislative Branch)? has Budgetary powers limited to authorizations and appropriations. Congress has never had any power to spend - if you know what that means? - on anything. Not even their lunches. Congress determines the size of the public purse, and where it can be spent. ? ?? ----?? It then becomes the Treasury's (Executive Branch)? job to BOTH 'fill-the-purse'?? -? with taxation and Bond-proceeds revenues .....
. as they do, and then to spend 'write the check' from that public purse ONLY ON those things that Congress has 'authorized and appropriated.'.
This is a true, unimpeachable statement of fact on public financial administration? -? as conveyed in the Treasury's Annual Fiscal Report - previously cited. And as Howard has described it.????????? For some reason Rodolfo's response abolishes this eparation of powers? -? he? replies to Howard's correct statement above by misunderstanding it in? a manner that appears almost willful. Why ?? Rodolfo writes : "It's great to see you acknowledging that Congress does have the authority to spend money,.."?????? How is it possibly great to see that, ? when that is the opposite of what Howard has said ?
I would be glad to disagree with and correct Howard had he written that Congress does have the power "to spend" money.???? He did not.?? They (Congress) do not.????????? I have to admit that I'm not sure why this question has come to the fore, if not connected to Joe Firestone's WAN about the Congress 'instructing' the Fed to fill the Treasury's account..... Gawd.?? That never happens.???????? That has never happened.
Joe F. says Congress could add enabling language to any appropriation Bill 'directing' the Fed to do so ..... Only among Joe's wildest dreams.
It would never pass legal muster.?????? From where would Congress get such authority to exercise?? Make it up .... as per Joe ?
"Would the gentleman (lady) please cite the authority to so instruct the Federal Reserve" ....... a private institution over which Congress exercises no operational control? --?? by virtue of its acceptance of central bank 'independence ?.
So, not only would it violate separation of power doctrines IF the Fed were under Treasury, but given today's convoluted hybrid political construct of a privatized central banking and monetary system, the violation is impossible worse by leaps and bounds.

Respectfully.

joe bongiovanni, GPVA
Advisor to GPUS natcom on Money and Banking Policy.

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Message: 4
Date: Mon, 16 Jul 2018 09:46:53 -0700
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CACPso\_i=LS5jB6\_XxNnMFScdYvtekL6xre4cetLTr3=Gr6KZFg@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Thank you Erik. Indeed, the time is now.

Message: 5
Date: Mon, 16 Jul 2018 13:04:19 -0400
From: Joe Bongiovanni <joebhed@verizon.net>
To: natlcomvotes@green.gpus.org
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <164a40cccb8-c8c-11193@webjas-vad103.srv.aolmail.net>
Content-Type: text/plain; charset="utf-8"

Dear Delegates and Rodolfo
Howard has written me that he is away and will not return home until after making an evening presentation in Nashville.? May I reply?

As a ?clarification? for Rodolfo ? who I want to win. ?????? As someone running for Congress ? most especially as a Green? -? I would like for Rodolfo to have the correct answer to his question, which is based on an obvious misplacement of relationship about money things.???? So first, what is referenced in the ?moneysummit? link ?

Those are the ?earnings? of the banks.???????? Would Rodolfo posit out on the hustings that banks would or should, or could use their own private ?income? to fund the government ? military or otherwise ???? I hope not. It might be a brief campaign.?????????? So, no, the source of the bank?s power to provide funding to the military budget is the same as funding the entire private sector of the $18 +? Trillion economy ? in both cases it is by using the usurped public power of money ?creation?.????? Understanding that, unfortunately for MMT, requires also understanding the fact that ?The banks create the money.? All of it.

They lend ALL the money into the national economy at interest.? That interest is the earnings of the banks ?. As reported in ?moneysummit?.????? Would anyone expect the banks to spend their 'hard-earned' income, or lend their income, to support the government, WHEN these same banks have the money-creation / issuance power ????? No.????? Rodolfo is clarified, and forgiven for the construct as questioned.? And, if Rodolfo wants a completely workable answer to the ?how you gonna pay for that?? question that he?s gonna get every day out there on the trail ? the ONLY workable answer to that question? - ?then he should look no further than right back here to the Greening the Dollar platform for the answer, and don?t go uttering that ?taxes don?t fund spending? because we have already destroyed that unfounded MMT maxim here on these pages.? Thank you, GPUS.
Taxes do fund spending. ?Time to ?Begin Again? with your thinking.
Greening the Dollar.? That?s how.

Respectfully,

joe bongiovanni, GPVA

Advisor to the GPUS natcom on Money and Banking Policy.

Message: 6
Date: Mon, 16 Jul 2018 10:28:28 -0700
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CACPso\_itL4+Z-q=TGKxQ17JovSi4Ataii5voW0epqf2Vu+5Jcg@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Hi Joe,

You say: "And, if Rodolfo wants a completely workable answer to the ?how
you gonna pay for that?? question that he?s gonna get every day out there
on the trail ? the ONLY workable answer to that question  -  then he should
look no further than right back here to the Greening the Dollar platform
for the answer, and don?t go uttering that ?taxes don?t fund spending?
because we have already destroyed that unfounded MMT maxim here on these
pages."

However, did you see Erik's comment? "Our current system allows for
Congress to propose trillions in infrastructure spending and that?s exactly
what a Green New Deal Act from Rodolfo Cortes or Kenneth Mejia would do."

Do you dispute that claim? That Congress can pass spending bills for the
public benefit under the existing system, i.e., the same one that supports
the Pentagon?

Thanks for your clarification.

Rodolfo

   6. Re: Why Greening of the Dollar is Important (Howard Switzer)
  7. Re: Why Greening of the Dollar is Important
     (Rodolfo Cortes Barragan)
  8. Re: Why Greening of the Dollar is Important
     (Rodolfo Cortes Barragan)

Message: 6
Date: Mon, 16 Jul 2018 09:31:29 -0500
From: Howard Switzer <hmsarchitecture@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CAOUEhLwhwK9\_y1-EEF6kMCBnT0up32D6mcBNricK3T02LRvLBg@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Rodolfo,

Caustic snipes?

1. You say I said "nothing happens ...It's some sort of ceremonial vote
because Congress doesn't control the money supply. "??  No I didn't, I said
they borrow it from the banks
It is clear that Congress authorizes the money be spent and the Treasury
writes the checks? I'm not saying they don't.  The question is where do the
funds come from?
As Rita showed they come from taxes and borrowing only and by borrowing I
mean from the commercial banks.  Are you saying banks have no influence?

2. NO, Senator Durbin was referring to the BANKS, he said "banks" and I am
quite sure that banks is what he meant.  I think it is you who are trying
to reinterpret his comment. Why defend the banks?
"The banks control this place," said Sen Dick Durbin of Illinois.

3. I think it is pretty clear that the media as well as schools shape the
dominant world view and control the narrative.
[https://medium.com/@caityjohnstone/twelve-tips-for-making-sense-of-the-world-43348077cf80](https://medium.com/%40caityjohnstone/twelve-tips-for-making-sense-of-the-world-43348077cf80)

All I ask is that you understand these things, how you choose to make the
economic argument in your campaign within the current paradigm is up to you.

Howard Switzer
GPTN alt.

On Sun, Jul 15, 2018 at 10:55 PM, Rodolfo Cortes Barragan via Natlcomvotes <
natlcomvotes@green.gpus.org> wrote:

Howard,

You're still not answering my questions. Your simply making caustic
snipes, re-iterating your previously made points, and making side arguments
that are not germane to the question at hand.

1. The fact that defense contractor PACs bribe politicians COULD have an
influence on the votes of Members of Congress (I'm sure it does for most of
them), but that doesn't answer the question of the CONSEQUENCE of the vote.
These are separate issues. When Congress "votes for military spending,"
what happens? According to you, nothing happens. It's some sort of
ceremonial vote because Congress doesn't control the money supply. Note
that  this is directly opposite of the PDF from the CBO circulated earlier
by Rita Jacobs.

2.  You are taking a very surface view of Durbin's statement. What he
meant was that, through campaign contributions, wealthy interests direct
the behavior of Members of Congress. He did not mean that the doings of
Congress have no consequences in federal spending, which is your argument.
What he means is that the banks want to use Congress to get what they want,
such as TARP.

3. Yes, Chomsky explains the power of the media to shape public opinion.
However, you are still not answering the question, which is how Congress \*
actually \* funds the military. You seem to be claiming that there is a
backdoor whereby private bankers give money to the Pentagon. But d you have
\*any\* evidence that the private banks, rather than Congress ("the
people"), finance our military? Keep in mind, the banks certainly BENEFIT
from military expansions (mainly through their investment in military
contractor stock), but you are claiming that the banks themselves fund our
military, rather than the people and our Congress. I'm willing to believe
you if you show me evidence.

Thanks.

Best,

Rodolfo

Message: 7
Date: Mon, 16 Jul 2018 08:12:17 -0700
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CACPso\_jrBhbrHr+=u8MfzVfCjWXPS9Tmn7zWtN8ts=HHD3wfQw@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Howard,

Your point 1. It's great to see you acknowledging that Congress does have
the authority to spend money, and that the Treasury writes the check.
However you are still not showing me where in the document provided by
Rita, which you yourself cite, does it outline the process of commercial
bank borrowing. Show me the page number please.

Your point 2. Ok, if you don't want to place his meaning in context, ok.
And, to be clear, of course I am not rejecting the influence of the banks,
nor am I defending the banks. However, your view, which seems to be that
the banks "fund" the military is at odds with the beliefs of pretty much
all U.S. citizens, publicly stated views of Members of Congress, stated
views of many Greens, and especially notable Green candidates (such as
Kenneth Majia).\* What you are saying goes against what almost everyone
thinks, so I think it only fair to ask you for evidence of your claim.\*
Relatedly, you still haven't answered my side question about why bank
stocks don't go WAY up when the military gets funded (it is the defense
contractors that tend to go way up.)

Your point 3. I'm glad we agree that the media can have a big effect on
public opinion and the dominant narrative. Now please provide evidence that
the private commercial banks fund the military of the United States.

Thank you.

Best,

Rodolfo

On Mon, Jul 16, 2018 at 7:31 AM, Howard Switzer via Natlcomvotes <
natlcomvotes@green.gpus.org> wrote:

Rodolfo,

Caustic snipes?

1. You say I said "nothing happens ...It's some sort of ceremonial vote
because Congress doesn't control the money supply. "??  No I didn't, I
said they borrow it from the banks
It is clear that Congress authorizes the money be spent and the Treasury
writes the checks? I'm not saying they don't.  The question is where do the
funds come from?
As Rita showed they come from taxes and borrowing only and by borrowing I
mean from the commercial banks.  Are you saying banks have no influence?

2. NO, Senator Durbin was referring to the BANKS, he said "banks" and I am
quite sure that banks is what he meant.  I think it is you who are trying
to reinterpret his comment. Why defend the banks?
 "The banks control this place," said Sen Dick Durbin of Illinois.

3. I think it is pretty clear that the media as well as schools shape the
dominant world view and control the narrative. <https://medium.com/>
@caityjohnstone/twelve-tips-for-making-sense-of-the-world-43348077cf80

All I ask is that you understand these things, how you choose to make the
economic argument in your campaign within the current paradigm is up to you.

Howard Switzer
GPTN alt.

Message: 8
Date: Mon, 16 Jul 2018 08:55:50 -0700
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important

Howard,

At the following link you can see the revenues and incomes of the major
commercial banks. You will see that their numbers are far lower than the
amounts spent by the Pentagon. In other words, according to these numbers,
which are sourced, the major commercial don't have enough to fund the
Department of Defense. Where does the difference come from, in your
perspective?

<https://www.mx.com/moneysummit/top-us-retail-banks-income-revenue>

Thanks for your clarification.

Rodolfo

  1. Re: Why Greening of the Dollar is Important

     (Rodolfo Cortes Barragan)

----------------------------------------------------------------------

Message: 1
Date: Sun, 15 Jul 2018 20:55:20 -0700
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CACPso\_g17CAYE3uCYyeMdUE23EDHK0Sp1WDGqjm-fTgNSs8\_wA@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Howard,

You're still not answering my questions. Your simply making caustic snipes,
re-iterating your previously made points, and making side arguments that
are not germane to the question at hand.

1. The fact that defense contractor PACs bribe politicians COULD have an
influence on the votes of Members of Congress (I'm sure it does for most of
them), but that doesn't answer the question of the CONSEQUENCE of the vote.
These are separate issues. When Congress "votes for military spending,"
what happens? According to you, nothing happens. It's some sort of
ceremonial vote because Congress doesn't control the money supply. Note
that  this is directly opposite of the PDF from the CBO circulated earlier
by Rita Jacobs.

2.  You are taking a very surface view of Durbin's statement. What he meant
was that, through campaign contributions, wealthy interests direct the
behavior of Members of Congress. He did not mean that the doings of
Congress have no consequences in federal spending, which is your argument.
What he means is that the banks want to use Congress to get what they want,
such as TARP.

3. Yes, Chomsky explains the power of the media to shape public opinion.
However, you are still not answering the question, which is how Congress \*
actually \* funds the military. You seem to be claiming that there is a
backdoor whereby private bankers give money to the Pentagon. But d you have
\*any\* evidence that the private banks, rather than Congress ("the people"),
finance our military? Keep in mind, the banks certainly BENEFIT from
military expansions (mainly through their investment in military contractor
stock), but you are claiming that the banks themselves fund our military,
rather than the people and our Congress. I'm willing to believe you if you
show me evidence.

Thanks.

Best,

Rodolfo

  3. Re: Why Greening of the Dollar is Important

     (Rodolfo Cortes Barragan)

Message: 3
Date: Sun, 15 Jul 2018 19:33:09 -0700
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: Rita Jacobs <rjacobs@arq.net>
Cc: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CACPso\_gf7xmff5xYq7GP8RaqWYVWL2L41YLGfh9KmwRP=ZcxhA@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Howard,

Is this quote from page 31 of the document provided by Rita supportive of
the view that Congress has spending powers?

"Ultimately, Congress has a range of options, from structuring the funding
mechanism so that \*it\* [does this "it" refer to Congress?] guarantees
funding to meet whatever program needs arise to providing funding in such a
way that the program is required to adapt to set funding levels that vary
from year to year."

Also, I don't see the private banking system outline that you discuss.
Could you help me find a reference to it? Thanks.

Best,

Rodolfo
GPCA Alt.

  1. Re: Why Greening of the Dollar is Important
     (Rodolfo Cortes Barragan)
  2. Re: Why Greening of the Dollar is Important (Jared Laiti)
  3. Re: Why Greening of the Dollar is Important (Jared Laiti)
  4. Proposal ID #921 (elie yarden)
  5. Re: Why Greening of the Dollar is Important (Howard Switzer)
  6. Re: Why Greening of the Dollar is Important
     (Rodolfo Cortes Barragan)

----------------------------------------------------------------------

Message: 1
Date: Sun, 15 Jul 2018 16:20:45 -0700
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>, jared.laiti@gmail.com
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CACPso\_iui4RTvTcVoZ+PFQFc4AJ4DdfhEBx1XpSE=cCjkVCPWw@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Hi Delegate Laiti,

Indeed, from the outside, it seems that, if we were to accept the
(controversial) claim that Congress "spends" any money, it seems to be
choosing overwhelmingly to "spend" on the Department of Defense. Of course
what's most striking is that...just as the "deficit" goes up, taxes are
actually coming way down, such that one wonders how Congress could possibly
"pay for" so much stuff when 1) it doesn't have that much money [taxes are
down], and 2) other nations don't have that much money either...yet they
are lending some to us, all the while growing their economies? A
complicated situation indeed.

Rodolfo
GPCA Alt.

Message: 2
Date: Sun, 15 Jul 2018 16:30:12 -0700
From: Jared Laiti <jared.laiti@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CAODRF9YnoL6Y-BcP4XBFvJxm5oMKbdOWX0a6JMaZw34XLx74wg@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

On Sun, Jul 15, 2018 at 4:20 PM, Rodolfo Cortes Barragan <
rodolfo.cortes.barragan@gmail.com> wrote:

Hi Delegate Laiti,

Indeed, from the outside, it seems that, if we were to accept the
(controversial) claim that Congress "spends" any money, it seems to be
choosing overwhelmingly to "spend" on the Department of Defense. Of course
what's most striking is that...just as the "deficit" goes up, taxes are
actually coming way down, such that one wonders how Congress could possibly
"pay for" so much stuff when 1) it doesn't have that much money [taxes are
down], and 2) other nations don't have that much money either...yet they
are lending some to us, all the while growing their economies? A
complicated situation indeed.

Rodolfo
GPCA Alt.

On Sun, Jul 15, 2018 at 3:31 PM, Jared Laiti via Natlcomvotes <
natlcomvotes@green.gpus.org> wrote:

Hi,

Congress could raise other budgets also, it if chose. It seems to me a
primary process difference is that for social programs, Congress members
insist that the spending be "paid for," i.e., that the money come either
from new taxes (of course disfavored by those in Congress..) or cuts. For
military etc., spending, it is more acceptable to these same members to
borrow the money - deficit spending. But, this is a political choice, not
one that is required by any specific laws or rules that I'm aware of.

Thanks,
Jared Laiti
GPCA

On Sun, Jul 15, 2018 at 2:59 PM, Rodolfo Cortes Barragan via Natlcomvotes
<natlcomvotes@green.gpus.org> wrote:

Hello,

I have a quick question: Congress is often criticized for raising
military spending. That's literally what the headlines say. "Congress
raising military budget, progressives outraged," is one example. When one
looks at the details, one can see the votes of individual Members of
Congress on the legislation. (As a side note, one can also see the
relationship between voting Yes and having received PAC money from the
defense contractors...)

My question is, why, exactly, can Congress raise the military budget but
not the budget for say, science, or Medicare, or education? That is, is the
process for spending on the military very, very different from spending on
those other categories?

Thanks for any clarification on these important issues.

Best,

Rodolfo Cortes
GPCA Alt.

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Natlcomvotes mailing list

For list info, archives, to change mail settings, or to unsubscribe:
<https://pairlist6.pair.net/mailman/listinfo/natlcomvotes>

For other National Committee links and info:
<http://gpus.org/national-committee/>

To report violations of list protocol, contact:  forummanagers@gp.org

For problems with this list, contact:
natlcomvotes-owner@green.gpus.org

Message: 3
Date: Sun, 15 Jul 2018 16:34:10 -0700
From: Jared Laiti <jared.laiti@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CAODRF9ZS7oSTYT=DspbHoAdcYQKg7bkFZ9QQQgVAw7RUX8=Npw@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Hi Rodolfo,

I like to say that one of the functions that military spending plays
politically is to give cover to politicians claiming there is no money left
for anything else. I analogize this to the role of corporate subsidies, for
example for sports arenas, in local budgets. I hope these ideas might be
useful to you in your campaign.

Thanks,
Jared Laiti
GPCA

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Message: 4
Date: Sun, 15 Jul 2018 19:47:52 -0400
From: elie yarden <yen.yarden@verizon.net>
To: "natlcomvotes@green.gpus.org" <natlcomvotes@green.gpus.org>
Subject: [usgp-nc] Proposal ID #921
Message-ID: <0D7C522D-9929-4EF2-86F8-52BD976630E3@verizon.net>
Content-Type: text/plain; charset="utf-8"

The given Background:
"The reason for these changes to is amend the current UBI sections to instead call for a fully employed populace at a living wage as is referred to at other places in the platform, with a decentralized model to maintain the local productivity needed to take care of those who do need a basic income assistance.?

betrays a complete misunderstanding of the function of UBI in ecological thinking about the right to a livelihood as a human right.  Not as a substitute for a job as such.  The confusions surrounding this may be due to the setting of the amount that ?.  .  .  .would go to every adult [including those recieving support from a wage-earner in exchange for the work needed to bear and raise children] regardless of health, employment, or marital status .   .   .? independently of means testing; by referring to the that amount as ? .  .   . sufficient so that anyone who is unemplyed can afford basic food and shelter.? The implication that this should be done federally is implied in the statement that state and local government should participate because of differences in cost of living.

The subsequent paragraphs suggest that the public purpose is better served by the local activity of citizens who, thanks to UBI are not compelled to engage in wasteful wage-labor in a competitive capitalist economy.

Deficit spending for a federal jobs program is tied to the cyclycity of captalist market.  Tying this to an ?.   .   . expansion of social security to either choose not to work or are otherwise unable to participate to participate in their local economies.? pejoratively and poorly defines a sector of the population, many of whom may reject wage-slavery, in favor of political, domestic, environmentally restorative projects, artisanal entrepreneurship, and even independent research and making works of art.

While some aspects of the expert approved rewrites (correct me if I am mistaken in this assumption) are attractive especially in 3., the failure to understand the role of UBI in achieving a steady-state economy ? some of us have already begun ? by granting support to those who are seeking way of reducing wasteful production, the artificial and costly educing of new needs, laughing at the status seeking of Gucci belt wearers, and conspicuous consumption while other go hungry.  When the technology of manufaturing ican be handled by robots, humans will have to re-engage their hands and their imaginations.

The suggested amendment does not allow for Greening the economy.

Elie Yarden
alternate, MA
-------------- next part --------------
An HTML attachment was scrubbed...
URL: <<https://pairlist6.pair.net/mailman/private/natlcomvotes/attachments/20180715/2fb448cb/attachment-0001.html>>

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Message: 5
Date: Sun, 15 Jul 2018 18:57:17 -0500
From: Howard Switzer <hmsarchitecture@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CAOUEhLwwdqWTEh1EPn\_FiiqLX+vZtk39NjZHLadgebOT3iZ10w@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Rodolfo,
Please pardon me for assuming you would know what I meant.  Congress has
the power to change the laws but they serve those who only want certain
laws changed and will loose their job if they don't make their prominent
donors happy. Is that not clear?
Ask those who tried to do other than what the party donors wanted.
Perhaps we can imagine otherwise but among those who've been there and were
honest that is what was reported. Was Senator Dick Durbin lying when he
said "The Banks run this place."?
I think you will find that the defense contractors are creatures of the big
banks to whom they owe money.
YES, I am in disagreement with most mainstream and progressive news
outlets.  They are part of the dominant narrative, power learned long ago
that they had to control both sides of the dialogue to keep in bounds.
(Chomsky explains all this)

We want to change the power relations and that means changing the money but
of course to do that we need a Congress that serves the people who is
willing the shed the yoke forged by the financial industry and all its
minions.
It is a steep hill to climb, that's why we need young energetic people like
you.

Howard Switzer
GPTN alt.

Message: 6
Date: Sun, 15 Jul 2018 16:59:41 -0700
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CACPso\_j49HtY9nrfhbD4ZFdqO\_jYgiwYvvyxayZdoBGtyGz=uw@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Thanks so much for sharing that Jared! Indeed, that's why I'm asking these
questions. My opponent receives loads of money from the defense
contractors, and she's voting for these big military budgets, so I really
want to talk about these economic issues in the correct way. Thanks for
your input! - Rodolfo

   2. Re: Why Greening of the Dollar is Important (Jared Laiti)
  3. Re: Why Greening of the Dollar is Important (Janet Martell)
  4. Re: Why Greening of the Dollar is Important (Howard Switzer)

Message: 2
Date: Sun, 15 Jul 2018 15:31:53 -0700
From: Jared Laiti <jared.laiti@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CAODRF9YynU3ysN0pL69p\_1H0x+pAi3zgy4Hb5KSS+3D87cs98w@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Hi,

Congress could raise other budgets also, it if chose. It seems to me a
primary process difference is that for social programs, Congress members
insist that the spending be "paid for," i.e., that the money come either
from new taxes (of course disfavored by those in Congress..) or cuts. For
military etc., spending, it is more acceptable to these same members to
borrow the money - deficit spending. But, this is a political choice, not
one that is required by any specific laws or rules that I'm aware of.

Thanks,
Jared Laiti
GPCA

On Sun, Jul 15, 2018 at 2:59 PM, Rodolfo Cortes Barragan via Natlcomvotes <
natlcomvotes@green.gpus.org> wrote:

Hello,

I have a quick question: Congress is often criticized for raising military
spending. That's literally what the headlines say. "Congress raising
military budget, progressives outraged," is one example. When one looks at
the details, one can see the votes of individual Members of Congress on the
legislation. (As a side note, one can also see the relationship between
voting Yes and having received PAC money from the defense contractors...)

My question is, why, exactly, can Congress raise the military budget but
not the budget for say, science, or Medicare, or education? That is, is the
process for spending on the military very, very different from spending on
those other categories?

Thanks for any clarification on these important issues.

Best,

Rodolfo Cortes
GPCA Alt.

Message: 3
Date: Sun, 15 Jul 2018 18:41:38 -0400
From: Janet Martell <ninth.st@frontier.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <3F118AF2-B098-41D7-8397-DEDA6EF1511F@frontier.com>
Content-Type: text/plain; charset="utf-8"

Well, obviously, they can do all that, too. Budgeting is how we decide our priorities, both for money raised through taxes, or through borrowing. They do tend to prioritize spending on war these days, and cutting spending on programs that protect our well-being, health and safety. I wonder why?

Jan Martell

Alt, NC
-

Message: 4
Date: Sun, 15 Jul 2018 17:46:55 -0500
From: Howard Switzer <hmsarchitecture@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CAOUEhLw5R34nLkE9ECR0\_tMSznK9vWdhT04o3dwRz-SvsWorSA@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Good question, Rodolfo,
I think your question, Rodolfo, is in fact sniffing at the root of the
problem.
If we look at who/what is in control of the money system we know that
Congress is restrained by what the money lenders will allow, and if a
Congress person disagrees they may be replaced by the money interests that
funded their rise to the office.
So profitable war is funded, military contractors are enriched but public
investment that competes with private business in what used to be all
public, healthcare and education, etc. is not allowed.  It is all about
making money, that is it.
Ever hear the saying "make a law make a business?"  Its an old saying, a
comment on government exclusively servile to business interests.
NO, its not complicated, complexity is used to hide the reality.
This is why Greening the Dollar puts the public in charge of the power over
public policy, and not the big private money-lenders.
Of course we have to replace the guys that are there to represent the
current system, that's where you and other Greens come in, right?
So in short to answer your question, Congress doesn't have the power to
decide, the ceded that power over 100 years ago.
Many Americans knew this when it was happening, and a growing number of
people today are learning about it now.

Howard Switzer
GPTN alt.

   5. Re: Why Greening of the Dollar is Important (Joe Firestone)
  6. Re: Why Greening of the Dollar is Important
     (Rodolfo Cortes Barragan)

Message: 5
Date: Sun, 15 Jul 2018 17:32:44 -0400 (EDT)
From: Joe Firestone <eisai@comcast.net>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <1238129318.772211.1531690364811@connect.xfinity.com>
Content-Type: text/plain; charset="utf-8"

Delegate Switzer,

Thanks for you reply to the two points I raised and for the compliment, though I must confess that I'd be very surprised if Professor Bill Mitchell, one the original MMT economists, who is a model of thorough scholarship, had neglected to read the NEED Act before he critiqued it in 2010.

In replying to my two concerns you said:

"1. Democracy does not require that we end all private banking. GTD would in fact make banking an honest business by taking their money creating powers away and giving that to government where in a democracy it belongs.

2. The Monetary Authority we propose would be publicly appointed and their only function would be to monitor inflation/deflation and tell Congress how much new money can or cannot be created to maintain stability, a separation of powers."

I look at banking as an activity that is fully involved in achieving the public purpose and that should be fully accountable to the public in a democracy. I didn't push this view in GP NE deliberations because I thought it was too early from a political point of view to press for full socialization of the banking sector of the economy. But, I really don't see why continuing to allow private banks to exist and profit from banking activities of any kind is consistent with public purpose, especially when even under GTD it will still be necessary for the  nationalized Fed to defend the stability of the banking system.

You often complain about private banks profiting from banking. I think the simplest cure for the problem is no more private banks.

Moving on to the MA as envisioned in the GPUS platform and in the NEED Act, I asked

"(2) My reading of the NEED Act is that it provides for a Monetary Authority of appointed technocrats who would not accountable to the people? Am I right to think that? If not then how does the NEED Act provide for accountability of the MA?"

You replied that MA appointees would be publicly appointed and you also said they would be restricted to: "their only function would be to monitor inflation/deflation and tell Congress how much new money can or cannot be created to maintain stability, a separation of powers."

I don't see how your reply addresses my question about accountability of the MA. Certainly, its function in the Act is not about accountability. Instead it is about its function. In addition, MA appointments would be made by the president, by and with the advice and consent of the Senate.

This method of appointment is currently used for the appointees to the Federal Reserve Board of Governors. I haven't noticed that it makes them very accountable. Of course, the term of an MA appointment is 6 years while the term of a BOG member is 14. So, there is that. But still six years is a long time.

In evaluating accountability it's important to look at what the NEED Act says about the independence of the MA:

"SEC. 302. ESTABLISHMENT OF THE UNITED STATES MONETARY AUTHORITY.

(a) Monetary Authority-

(1) ESTABLISHMENT-

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authority within the Department of the Treasury under the general oversight of the

Secretary of the Treasury.

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intervene in any matter or proceeding before the Monetary Authority, unless

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(C) INDEPENDENCE OF MONETARY AUTHORITY- The Secretary of the Treasury may

not delay, prevent, or intervene in the issuance of any regulation or other

determination of the Monetary Authority, including the determination of the

amounts of money to be originated and most efficient method of disbursement

consistent with the appropriations of Congress and the statutory objectives of

monetary policy as specified in this Act."

So, doesn't the NEED Act provide, as I said, for the appointment of technocrats who are unaccountable to the Secretary of the Treasury and the Congress? Why would these technocrats be more devoted to the public purpose than the present technocrats we appoint to run the Fed?

And what would these technocrats do? The Act says:

"4) DUTIES- The Monetary Authority shall--

(A) establish monetary supply policy and monitor the Nation?s monetary status;

and

(B) carry out such other responsibilities as the President may delegate to the

Monetary Authority or that may be provided by an Act of Congress.

(5) GOVERNING PRINCIPLE OF MONETARY POLICY- The Monetary Authority shall pursue a

monetary policy based on the governing principle that the supply of money in circulation

should not become inflationary nor deflationary in and of itself, but will be sufficient to

allow goods and services to move freely in trade in a balanced manner. The Monetary

Authority shall maintain long run growth of the monetary and credit aggregates

commensurate with the economy?s long run potential to increase production, so as to promote effectively the goals of maximum employment, stable prices, and moderate longterm nterest rates.

So, It seems to me performing these duties can be incredibly consequential for the economy and the political system, and also that in turning these duties over to an MA that isn't even accountable to the Secretary and the President, we would be repeating the mistakes we made in the formation and governance of the Fed. Why should we expect that these unaccountable people would determine quantity of the money in an unbiased way for the public purpose? What models for predicting full employment and inflation would they use? Wouldn't economic technocrats be appointed from the class of economists who serve Wall Street and who would be biased against full employment, and towards price stability; and what are moderate long-term interest rates anyway? What doe that phrase mean?

I think the larger question is whether an unaccountable, and purely technical MA could be counted on to make decisions that aim at achieving public purpose. After our experience with the Fed, and the experiences of many nations with organizations like the World Bank and the IMF, how can we count on such an "independent" and "autonomous" group to determine monetary and credit aggregates in line with public purpose rather than the private interests of Wall Streeters and global financial oligarchs?

Wouldn't its personnel be recruited  from the ranks of the Wall Streeters, the oligarchs, or from the neo-classical economists who are in the pay of Wall Street. Wouldn't its staff be looking to play revolving doors games as the Fed's staff does in order to enrich themselves? Also, would the proceedings of the MA would be transparent or would they be held in secret like the Fed.

I am terribly skeptical about The NEED Act due to its "autonomous" and "independent" MA institution. I think that maintaining such an institution in as "autonomous" and "independent" is an unrealistic dream. I'm sure we'll be exchanging in much more detail about the MA when we begin to discuss the proposed Monetary Reform plank of the platform.

So until later,

Best Regards,

Joseph M. Firestone, Ph.D.

Adviser, National Platform Committee

    Mr. Firestone,

    I greatly appreciate the fact that you are a reasonable man and the only MMT proponent that I know of who has actually read the NEED Act, a bill that would actually implement Greening of the Dollar. . . .

    On July 14, 2018 at 11:02 AM Howard Switzer via Natlcomvotes <natlcomvotes@green.gpus.org> wrote:

-------------- next part --------------
An HTML attachment was scrubbed...
URL: <<https://pairlist6.pair.net/mailman/private/natlcomvotes/attachments/20180715/4fecbb54/attachment-0001.html>>

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Message: 6
Date: Sun, 15 Jul 2018 14:59:56 -0700
From: Rodolfo Cortes Barragan <rodolfo.cortes.barragan@gmail.com>
To: Joe Firestone <eisai@comcast.net>,  National Committee Votes and
GP-US Work <natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CACPso\_gQYgDz81U=1viO7k2zY7uz2UdS67VA-qfqMoFo71X5uw@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

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spending. That's literally what the headlines say. "Congress raising
military budget, progressives outraged," is one example. When one looks at
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GPCA Alt.

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Monetary Authority or that may be provided by an Act of Congress.

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pursue a

monetary policy based on the governing principle that the supply of money
in circulation

should not become inflationary nor deflationary in and of itself, but will
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allow goods and services to move freely in trade in a balanced manner. The
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commensurate with the economy?s long run potential to increase production,
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governance of the Fed. Why should we expect that these unaccountable people
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we'll be exchanging in much more detail about the MA when we begin to
discuss the proposed Monetary Reform plank of the platform.

So until later,

Best Regards,

Joseph M. Firestone, Ph.D.

Adviser, National Platform Committee

1. Re: A different perspective on economics and on proposals

     921, 922, 923, & 924 (elie yarden)

----------------------------------------------------------------------

Message: 1
Date: Sun, 15 Jul 2018 10:18:07 -0400
From: elie yarden <yen.yarden@verizon.net>
To: "natlcomvotes@green.gpus.org" <natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] A different perspective on economics and on
proposals 921, 922, 923, & 924
Message-ID: <C27992E5-E542-4FB4-B1ED-DF45C7994743@verizon.net>
Content-Type: text/plain; charset=us-ascii

It is important for the NC delegates to note that all four proposals mentioned seem innocent of any regard for
long standing Green Party platform positions on the economic aspects of broader concerns.  Not only is the importance of a steady state economy for beginning to cope with the many consequences of anthropogenic climate change, but the also the broader and inclusive political contribution of Ecological Politics that provides the fundamental rationale for the very existence of the GPUS.  We need to recognize that for many people who participate in Green Party decision making have been motivated primarily by disillusionment or disgust with the two wings of the Duopoly.  This is not sufficient for change.  Green politics is pragmatic, not ideological.  This is characterized by a relation between theory and practice that is not available to those who restrict themselves to the criteria provided by academic standards where interests are involved.  It is truly difficult to understand the action of the Steering Committee in appointing experts who are prepared to argue in support of one or ano
ther abstract models because two or three permanent members of the National Committee is obsessed with one.

Modern Monetary Theory may have something to offer to an unchanging political sanctioned and supported tendency that tends to concentrate wealth oligarchically.  It has little to offer to politics as practiced by Greens.
I. e., the seeking of governmental power to reverse this tendency through the proper use of taxation.

Delegate Cherrouse of Pennsylvania is not only correct in pointing this out, but generous in providing some of resources that were instrumental in the development of Green platforms for political action.  Why the SC acts in ignorance of Green foundations is beyond my ability to understand and explain.  It does excite my curiosity and respect for the importance of truth in Green political affairs.

Elie Yarden
alternate, MA G-RP

 1. Re: A different perspective on economics and on proposals

     921, 922, 923, & 924 (Howard Switzer)

  3. Re: Why Greening of the Dollar is Important (Joe Bongiovanni)

----------------------------------------------------------------------

Message: 1
Date: Sat, 14 Jul 2018 10:35:52 -0500
From: Howard Switzer <hmsarchitecture@gmail.com>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] A different perspective on economics and on
proposals 921, 922, 923, & 924
Message-ID:
<CAOUEhLweYZqZj0+XEATv3DtTKeVc0sTOErbzGTVW7VApAXd4ZA@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Thank you, Charles,  for mentioning the Steady State Economy which is very
much what our Greening the Dollar plank is all about.  The current money
system crashes if its not growing.
Anyone who understands the exponential function (or has common sense) knows
that you cannot have continual growth at any percentage.

IN his article, 'Nationalize Money, Not Banks, ' Herman Daly, founder of
the Center for a Steady State Economy, made clear what needs to be done to
have a steady state economy and it is first and foremost Greening the
Dollar.
<https://steadystate.org/nationalize-money-not-banks/>

"To dismiss such sound policies as ?extreme? in the face of the repeatedly
demonstrated colossal fraudulence of our current financial system is quite
absurd. The idea is not to nationalize banks, but to nationalize money,
which is a natural public utility in the first place. The fact that this
idea is hardly discussed today, in spite of its distinguished intellectual
ancestry and common sense, is testimony to the power of vested interests
over good ideas. It is also testimony to the veto power that our growth
fetish exercises over the thinking of economists today. Money, like fire
and the wheel, is a basic invention without which the modern world is
unthinkable. But today out-of-control money is threatening to ?burn and run
over? more people than both out-of-control fires and wheels."

?Howard Switzer
GPTN alt.?

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Message: 3
Date: Sat, 14 Jul 2018 12:21:16 -0400
From: Joe Bongiovanni <joebhed@verizon.net>
To: natlcomvotes@green.gpus.org
Subject: Re: [usgp-nc] Why Greening of the Dollar is Important
Message-ID: <1649998a41a-c93-4ad8@webjas-vad105.srv.aolmail.net>
Content-Type: text/plain; charset="utf-8"

Howard,
Great one.
joe

1. Why Greening of the Dollar is Important (Howard Switzer)

Message: 4
Date: Fri, 13 Jul 2018 11:09:05 -0500
From: Howard Switzer <hmsarchitecture@gmail.com>
To: "The natlcomvotes (aka National Committee Votes) listserv is for
decision-making and management of GP-US affairs."
<natlcomvotes@green.gpus.org>
Subject: [usgp-nc] Why Greening of the Dollar is Important
Message-ID:
<CAOUEhLyzW7WpEEqUD95mA8u5p\_gqKbP7-UPHBqL+EaAj-gnjLg@mail.gmail.com>
Content-Type: text/plain; charset="utf-8"

Former Supreme Court Justice, Louis Brandeis once wrote, "We can have
democracy in this country, or we can have great wealth concentrated in the
hands of a few, but we can't have both."

Democracy cannot exist within our current economic system called
capitalism. This is because the first-cause of capitalism is personal gain
while the first cause of democracy is the general welfare of society.  The
primary mechanism of power is money and because of this many believe money
is a capitalist trick but monetary reform is not about making capitalism
work.  Monetary reform is about ending the capitalist monetary paradigm by
making the money power public.

There are two monetary paradigms.

Capitalism is a privately controlled system where money is created and
issued as interest bearing debt for personal gain.  This system
concentrates wealth and power automatically which is why it has been the
dominant monetary paradigm for centuries.  This monetary system is the
primary source of capitalist power over governments, corporations, and the
people.

Democracy on the other hand is a publicly controlled system where money is
created and issued as money, an asset to be spent or gifted into the
economy for the general welfare. Social care is the first cause of the
democratic monetary paradigm.

The emergence of democracy was a revolt against rule by the wealthiest in
order to put social concerns before the profits of the oligarchy. To do
this they issued their own money disbursed to the households where the need
was which was then spent on all the goods and services in their economy.
Not being a debt this money continuously circulated fulfilling the needs of
society. If more was needed to make it run smoothly more was added, if less
a tax was levied. It created a prosperous economy emulated by others that
survived for 300 years before being crushed by the oligarchic powers.
Money privately issued as debt for personal gain is usury and has been the
dominant monetary paradigm ever since, save the challenge that was the
American Revolution, won militarily but lost monetarily.

To end capitalism then we need to end the debt-for-money system. An asset
money system would, instead of concentrating wealth, spread it broadly
throughout society. The Greening of the Dollar, in the NEED Act HR2990, is
legislation ready to go that would, through an elegant and seamless
transition, change the system to a democracy, public control of public
policy.

I hope this helps explain why we must preserve, protect and project
Greening of the Dollar.

Howard Switzer
GPTN alt.
2. Discussion Has Begun on GP-US Proposal: ID 922 - 2018
     Platform Amendment Proposal - Monetary and Banking Reform (Sue)

Message: 1
Date: Sat, 7 Jul 2018 14:43:44 -0400
From: "Sue" <peters.s@startmail.com>
To: natlcomvotes@green.gpus.org
Subject: [usgp-nc] Discussion Has Begun on GP-US Proposal: ID 922 -
2018 Platform Amendment Proposal - Monetary and Banking Reform
Message-ID: <263c925f3f37d8fd72db9e8153127ee7.startmail@startmail.com>
Content-Type: text/plain; charset="utf-8"; format="flowed"

Hi, I?m Sue Peters.? I am a member of the NY County GP and the NYS
State Committee.? ? I am also an advisor for money reform to the
National Committee.??

I wish to also, like Howard Switzer, encourage you to vote NO to the
Nebraska proposal which wants to remove the current ?Greening the
Dollar? plank.? In 2010, I heard Missouri Greens Dee Berry and Ben
Kjelsus speak about our current ?Greening the Dollar? monetary reform
plank at the annual meeting of the American Monetary Institute (AMI):
<https://www.youtube.com/watch?v=9E6QFqkR5AQ>?

The current money reform in our national platform is a truth that is
kept out of our educational system and media.? The truth:? a nation?s
money creation must be 100% under public control. If you give private
banks even 1% of this power, over time, they will buy back the entire
country. Over time, private banks will remove any regulation, corrupt
our representatives, and change the laws to their advantage, just like
today.?? Today, our money supply is created by private commercial banks
whenever they make a loan.? Incredible.? A privatized money system.?
The root of corporate capitalism?s power over us and our communities.

Our current platform ?Greening the Dollar? takes the Money Power (i.e.,
the power to create and issue money) away from the private banks and
gives it back to the Congress where it can be used for the general
welfare.?? Do not let the Nebraska proposals take away this truth.

I will be out in Salt Lake City and would be glad to talk about these
money platform changes.? Let me know if you will be there. ??I am
giving a panel there called:? ?MONETARY REFORM IN THE GP NATIONAL
PLATFORM:? How replacing private bankmoney with sovereign money
empowers the Green New Deal.

I am also one of the founders of the website
GreensForMonetaryReform.org, inspired by the ?Greening the Dollar?
plank.? Please go to this website to find out the basics of the battle
between public and private control of the Money Power.?? This issue is
one of the most important you can educate yourself in.? ?The battle is
happening today in our Green Party.

Sue Peters
Member, NY County GP
Member, NYS State Committee
Advisor for money reform, National Committee
GreensForMonetaryReform.org
212 864 0229

8. Re: Discussion Has Begun on GP-US Proposal: ID 922 - 2018
     Platform Amendment Proposal - Monetary and Banking Reform
     (Howard Switzer)

Message: 8
Date: Fri, 6 Jul 2018 14:23:11 -0500
From: Howard Switzer <hmsarchitecture@gmail.com>
To: "The natlcomvotes (aka National Committee Votes) listserv is for
decision-making and management of GP-US affairs."
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Discussion Has Begun on GP-US Proposal: ID 922
- 2018 Platform Amendment Proposal - Monetary and Banking Reform

Delegates,

As you can see there is little evidence to support MMT's broad claims.  For
those who want to explore MMT for themselves here is a link to the MMT
Primer by Randal Wray
<<http://neweconomicperspectives.org/modern-monetary-theory-primer.html>>.

In it you will discover that MMT has nothing to do with Monetary Reform,
(except to criticize monetary reformers) and little to do with monetary
theory either, for that matter.
In perusing the MMT Primer one might run across this little gem from Randal
Wray commenting (or not) on Milton Friedman and 100% reserve money:  (yes
even Milton was progressive when he was young :-)

"He thus proposed to combine monetary policy and fiscal policy, using the
budget to control monetary emission in a countercyclical manner. (He also
would have eliminated private money creation by banks through a 100%
reserve requirement?an idea he had picked up from Irving Fisher and Herbert
Simons in the early 1930s?hence, there would be no ?net? money creation by
private banks. They would expand the supply of bank money only as they
accumulated reserves of government-issued money. (He then adds -my caps)
WE WILL NOT ADDRESS THIS PART OF THE PROPOSAL.)"

?Well proposal 922 is MMT addressing Monetary Reform? by trying to
eviscerate Greening of the Dollar.  In other words, while they say
government issues the money they actually oppose any proposal requiring
government to issue the money.
But an even larger issue for MMT is " no ?net? money creation by private
banks" that is, banning the private creation of our money for profit by the
banks. That is what they are trying to protect on behalf of their
sponsors.
They support deficit spending to increase the debt to the private banking
system that creates all the money. (except the coins)

Also Wray is wrong about "100% reserve banking."  The term is
self-canceling and a confusing term to describe banking under a sovereign
money system.  It is more accurately described as a "100% money banking
system" as there would be no "reserves" as there would be no need for
reserves. It means banks would only lend real money (created by government)
that has been entrusted to them in time (savings) deposits to invest and
earn enough to be able pay their customers interest on their money.  It is
the way most people believe the banking system works now, it is what I was
told when I was young, it is a myth that should be our reality.  Same way
with "the government issues the money."  It is a myth that should be our
reality.

100% banking would NOT "expand the supply of bank money" becasue banks
would no longer be creating money, they would be lending "government money"
and only government would be able to expand the supply of money.
MMT uses language to deceive in so many ways I can't help but think they
are themselves deceived by it, kept afloat by academic puffery.

thank you
Howard Switzer
GPTN alt.

14. Re: Discussion Has Begun on GP-US Proposal: ID 922 - 2018

     Platform Amendment Proposal - Monetary and Banking Reform
     (Howard Switzer)

 18. Re: Discussion Has Begun on GP-US Proposal: ID 922 - 2018
     Platform Amendment Proposal - Monetary and Banking Reform
     (Jay Sweeney)

Message: 14
Date: Mon, 2 Jul 2018 11:54:18 -0500
From: Howard Switzer <hmsarchitecture@gmail.com>
To: "The natlcomvotes (aka National Committee Votes) listserv is for
decision-making and management of GP-US affairs."
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Discussion Has Begun on GP-US Proposal: ID 922
- 2018 Platform Amendment Proposal - Monetary and Banking Reform
Message-ID:
<CAOUEhLzfuMSsnT1+0YL9XCTkWjhbPNv6Bg+96N7Zsxn7\_5By0Q@mail.gmail.com>
Content-Type: text/plain; charset="UTF-8"

Delegates,

This is why we should vote NO on this proposal:

It has been said that there is nothing new in the world except the history
you do not know. The issue of democratic reforms to monetary policy seem
new because we never learned its history in school, or through the media,
or even in our activist organizations. Many activists still don?t
understand the issue believing it too complicated, unrelated to other
economic concerns or associated with political ideologies unlike their own.
Social change and environmental activists, however, ignore this arena at
their peril. And we should remember that complexity, as the great economist
J.K. Galbraith pointed out, has been used effectively to hide corruption
for decades.

In 2007,? in order to answer the question of how do we pay for all the
social spending we Greens want to do, a few Greens began studying money and
in 2010 GPUS added a monetary reform plank to its platform called Greening
of the Dollar?. It ?is based on solid monetary science, history and law
drawing on the work of scientists like Frederick Soddy, historians like
Alexander Delmar, economists like Irving Fisher and Paul Douglas and many
others, and was collected and researched by the American Monetary
Institute, an underfunded research and education charity. Greening the
Dollar is a structural change that requires? Congress? ?to exercise its
constitutional power to ?be the sole issuer of all new money by
establishing a transparent and independent ?public monetary authority for
the creation of new money ?to be spent responsibly for the common good?,
much of it at the local level?.? ?It end?s? ?the ?legalized privilege
commercial banks? ?currently have ?to create and issue what society uses as
money? with some simple accounting rule change?s?. It also transfers all
operations of the Federal Reserve System and ownership of the 12 Federal
Reserve Banks to the U.S. Treasury. By implementing ?these ?3 essential
monetary reforms ?government would no longer be dependent on the banking
system and would be able to pursue public policy without the restraints
imposed by the influence of wealthy interests. The military industrial
complex would no longer have a blank check becasue banks would no longer be
in the driver?s seat in search of war profits. Society would instead
prosper in a new quality of life direction.

Now we have a proposal from Nebraska, authored by MMT proponents, that
removes those 3 reforms and replaces them with vague language that
advocates no change in the monetary system becasue it assumes Congress
creates money when it spends. Under the current system that means ?deficit
spending? which they say is a good thing and that the debt can be ignored.
This increases the public debt on which we pay a half-trillion per year in
interest since the only real way money is created, except the small
percentage of it that is coins, is via a loan from a private bank. So it
advocates a regime of ?deficit spending,? which is a euphemism for
borrowing money from the private banking system to fund the needs of the
industrial economy instead of creating public money to spend on the general
welfare without any debt obligation to the private banking system at all.

Dee Berry and Ben Kjelshus are the Greens who brought this to the party,
here is a video of them telling the story.
<https://www.youtube.com/watch?v=9E6QFqkR5AQ>

This proposal, backed by a banker funded initiative (MMT) to derail efforts
at monetary reform, seeks to eliminate our revolutionary money plank.

Howard Switzer
GPTN alt.

Message: 18
Date: Mon, 2 Jul 2018 13:18:59 -0400
From: Jay Sweeney <jnln@epix.net>
To: National Committee Votes and GP-US Work
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Discussion Has Begun on GP-US Proposal: ID 922
- 2018 Platform Amendment Proposal - Monetary and Banking Reform
Message-ID: <49C30BB2-484E-492C-8831-DE2509A13048@epix.net>
Content-Type: text/plain; charset=utf-8

Good job Howard!  Really enjoyed your article in Green Horizon too!!

Jay Sweeney
Observer
GPPA

  7. Re: Discussion Has Begun on GP-US Proposal: ID 922 - 2018
     Platform Amendment Proposal - Monetary and Banking Reform
     (Joe Bongiovanni)

Message: 7
Date: Mon, 2 Jul 2018 18:39:03 -0400
From: Joe Bongiovanni <joebhed@verizon.net>
To: natlcomvotes@green.gpus.org
Subject: Re: [usgp-nc] Discussion Has Begun on GP-US Proposal: ID 922
- 2018 Platform Amendment Proposal - Monetary and Banking Reform

Dear Green Party National Committee delegates,

I am honored for the opportunity to be a 'seconder' to everything that GPTN Member Howard Switzer has just said - it being the solid truth of the historic evolution of our money system and our understandings of its malevolence on our society, and also of the evolution of the GPUS historic treasure of a public policy?? being the one that Dee Berry and Ben Kjelshus brought to the GPUS Policy pages years ago.? Thank you Howard.And Dee?? and? Ben.

It will ultimately be the NatCom decision about whether Howard and I, and Sue Peters, and Dee and Ben earlier, are correct about the money system, or whether GPNE's postulations - based as they are completely on what has become known as Modern Monetary Theory(MMT) are correct.? Toward that end I encourage a continual call for clarity on the fundamental issues.

There is no more fundamental an issue of disagreement between the present GPUS Policy and the revisions being proposed by GPNE than the question of whether, at the present time, the government of the United States .... the Treasury .... creates new money by spending , or not.
It is in advancing a false view of the answer to that question that MMT advances their other flawed idea ? - ?? that taxes are not needed to pay for government spending, or its superfluous conclusion .... that taxes do not pay for government spending.? ( Let's ask the government.? )

Situation being that - if taxes DO pay for government spending, then ipso facto, the government does NOT create new money when it spends. Or ever.
The exception being "coins", which the government does issue.??? Ninety nine percent of all national money is issued by the private bankers, through which issuance the banks control the capital development of the economy. And of our government.? Look around.

When you come to understand that truth, then THAT is the problem.
We already have the answer to "How are you going to pay for fixing it ? ".? Please??? Don't give it up to a banker charade.

joe bongiovanni? GPVA
a NatCom advisor on this Platform proposal.

I invite any NatCom delegate to contact me via email directly to discuss any statement that I have made, or anything about this Policy issue. .
If that's allowed.
Thank. you.

  1. Re: Voting Ends in 2 Days on GP-US Proposal: ID 922 - 2018
     Platform Amendment Proposal - Monetary and Banking Reform
     (Howard Switzer)
  2. Re: Voting Ends in 2 Days on GP-US Proposal: ID 922 - 2018
     Platform Amendment Proposal - Monetary and Banking Reform
     (Howard Switzer)

Message: 1
Date: Sat, 4 Aug 2018 10:23:09 -0500
From: Howard Switzer <hmsarchitecture@gmail.com>
To: "The natlcomvotes (aka National Committee Votes) listserv is for
decision-making and management of GP-US affairs."
<natlcomvotes@green.gpus.org>
Cc: voting@gpus.org
Subject: Re: [usgp-nc] Voting Ends in 2 Days on GP-US Proposal: ID 922
- 2018 Platform Amendment Proposal - Monetary and Banking Reform

This article by Ellen Brown speaks to what we've been talking about as the
GTD solution. Too bad they don't share the relevant history or mention the
Chicago Plan, AMI, the NEED Act or Greening the Dollar, which all call for
this, but I'm happy this critical information is being published.

<https://truthout.org/articles/trump-takes-on-the-fed/?utm_source=sharebuttons&utm_medium=mashshare&utm_campaign=mashshare>

I?ve excerpted this from the article:

"Returning the Fed to Treasury control, however, means more than appointing
new Board members. It means ?nationalizing? the central bank, making it a
public utility responsive to the needs of the public and the economy. And
that means modifying the Federal Reserve Act to change the Fed?s mandate
and tools.?

and

"Better than changing who is at the helm of the central bank would be to
change the rules governing it, something only Congress can do. Putting the
needs of the American people first, as Trump promised in his campaign
speeches, means making the Fed serve Main Street rather than Wall Street."

This supports our GTD position and speaks to the NEED for changing the law
to make money serve the people.

Howard Switzer
GPTN alt.

Message: 2
Date: Sat, 4 Aug 2018 11:47:03 -0500
From: Howard Switzer <hmsarchitecture@gmail.com>
To: "The natlcomvotes (aka National Committee Votes) listserv is for
decision-making and management of GP-US affairs."
<natlcomvotes@green.gpus.org>
Subject: Re: [usgp-nc] Voting Ends in 2 Days on GP-US Proposal: ID 922
- 2018 Platform Amendment Proposal - Monetary and Banking Reform

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"Better than changing who is at the helm of the central bank would be to
change the rules governing it, something only Congress can do. Putting the
needs of the American people first, as Trump promised in his campaign
speeches, means making the Fed serve Main Street rather than Wall Street."

This supports our position and speaks to the NEED for CHANGING TO LAW as we
propose in our platform with Greening the Dollar in order to make money
serve the people.

The reality is that what is physically possible and socially desirable is
also financially possible.

Howard Switzer
GPTN alt