

PositiveMoneyNZ



Newsletter #16 and best wishes for Christmas and 2013

Welcome to our 16th newsletter. Here is [a link to previous newsletters](#)

We are ending 2012 on a high note as the [IMF Working Paper on the Chicago Plan](#), released in August of this year is generating a lot of interest.

We have also heard that Icelander [Hordur Torfason](#) is coming to New Zealand to speak in March of 2013. He was highly instrumental in creating momentum [behind the changes in Iceland's government and banking](#). The Paramount Theatre in Wellington (which has 500 seats) has been booked for the event on either the 13th or 15th March. We will let you know of other dates and venues when we know of them.

Speaking of Iceland, we wish to correct a statement made in our last newsletter. We said “Iceland said to the banks – you got yourselves into this mess and left them to it. The banks went bankrupt – not Iceland”.

What actually happened was that the Icelandic Government refused to bail out the banks and nationalised them instead. They refused to take over the potentially crippling external portion of the banks' debts. We apologise for the error.

Finally we will be introducing membership status for Positive Money New Zealand supporters. It looks like a cost of \$20 per year for waged and \$10 for unwaged. Details to follow in 2013.

During December we:

- posted [an excellent interview](#) from National Radio's “Morning report” on the 3rd December. Russel Norman was interviewed about excessive bank profits and while the interviewer tried to trip Russel up, he responded very well to each question and the interviewer eventually ran out of puff. We strongly recommend you put aside 7 minutes to listen to this highly entertaining clip.
- sent [a submission](#) on the manufacturing inquiry sponsored by Labour, Greens, NZ First and MANA.
- our spokesperson in Dunedin Dennis Dorney contacted the organisers of [the Southland Economic Debate](#) and sent down Positive Money NZ fliers. The convenor read out a two minute talk he had prepared.
- received a response from Ray Brooks who used to go to school with Don and now works for the IMF, training government officials in Europe and the Middle East. Ray suggested we look at the IMF publication on Australia—the [Financial Sector Assessment report](#). Ray said that given that the 4 large banks in NZ are Aussie owned, the policy recommendations may have some implications for NZ. We have yet to read the report
- posted [an article in the Telegraph](#) where a top Bank of England official said that the financial crisis has been as economically devastating as a world war and may still be a burden on “our grandchildren”. He did not stop there though.
- our spokesperson in New Plymouth, Steve Laurence [wrote to Bill English](#) last month, questioning Mr English's assertion that New Zealand has a sound, well-designed and well-regulated monetary and financial system.
- our contact on the Kapiti Coast, Ian Sheen had [a letter to the Editor](#) published in the Dom Post.
- spoke to the Mayor of Kaipara District Council Neal Tiller. We followed this up with an email with links to items on our site.
- posted [a thirty page article](#) by Simone-Louise Lalande on the history of money and monetary reform. It is a good reference item and could be a good read over the Christmas break.

PositiveMoneyNZ



- received [a disappointing response](#) from Bill English saying that he had provided an answer to our new questions in his earlier correspondence and that and he considers the matter closed. We will respond because we consider the matter far from closed.

2013 is shaping up to be a good year and we have some interesting contacts to follow up on. We at Positive Money New Zealand wish you all the best for Christmas and a very prosperous New Year.

Following is a link to [a Christmas greeting](#) from the team at Positive Money NZ. Don's daughter did a sketch of our deck and here is hoping that we all enjoy a lovely summer, with a measure of rain thrown in once we get back to work, for our rural friends.

Regards

Sue Hamill and Don Richards