

# PositiveMoneyNZ



## Newsletter #21st and another good month for Positive Money New Zealand

Welcome to our 21st newsletter. Here is [a link to previous newsletters](#)

The big news item during March was the chaos in Cyprus and our own Open Bank Resolution. Closer to home the Positive Money New Zealand team handed out hundreds of fliers at the Hordur Torfason events in Auckland, Napier, Wellington, Christchurch and Dunedin. Hordur is an Icelandic activist who initiated the 'cutlery revolution' in that country.

During March we also:

- Approached the Kim Hill programme on National Radio, requesting an interview. The producer said that they had done quite a few financial items but would consider it.
- Posted [a very good interview](#) with Rod Oram on National Radio with the conversation focussing on the Open Bank Resolution. We recommend that you start listening at the 5 minute mark. It goes on for a further 15 minutes and keep listening right to end - as there are good points made.
- Posted a [letter to the editor by Deidre Kent](#) where she questioned the stability of the International finance system and asked why the Reserve Bank had not fronted on the Open Bank Resolution.
- Posted a link [where Russel Norman questions the Minister of Finance](#) on the Open Bank Resolution.
- Posted an item on [The Commerce Commission](#) trying to negotiate a settlement for farmers who bought interest rate swaps if it is proven their banks breached the Fair Trading Act
- Posted on an item on [Standard and Poors](#) which says there is a significant risk of a property crash in New Zealand. Such an event would have a flow on impact on the ratings of New Zealand banks. This follows on from the January IMF paper that warned that [our banks were vulnerable](#), given their high exposure to overpriced real estate.
- Posted [the historic speech](#) by Lord Turner, head of the UK Financial Services Authority, and one of the most influential policy makers in the world [who spoke in favour on newly created money](#) being handed out directly to citizens or Governments of countries that are mired in stagnation.
- Issued a press release on the Turner speech and wrote to Russel Norman, David Parker, Grant Robertson, Winston Peters, Hone Harawira and Bill English.
- Handed out fliers at the Auckland Pacifika festival.
- Posted items on the crisis in Cyprus.
- Approached the producer of 3<sup>rd</sup> Degree on TV3. He would consider an item on the creation of our money supply.
- Along with a number of activists, we attended an invitation only event with Hordur Torafson and a number of activists at the Museum Hotel. Hordur suggested that to get any message across we needed to repeat our message often, not get angry and involve artists in the message. Alan Bainbridge attended a similar meeting
- Hosted Charlotte Dixhoorn from Holland. Charlotte works for a banking reform group in the Netherlands and did a thesis on the sustainability of modern banking.
- Posted a link [to a six minute clip on Wealth inequality in America](#). Does anyone have the data for New Zealand?

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A reminder that Helen Dew from Living economies has been able to secure a good price for Positive Money UK's latest book called "[Modernising Money](#)" but needs to buy in a minimum of 20 copies to get the price. If you are interested in buying a copy, contact Helen on [info@le.org.nz](mailto:info@le.org.nz).

Finally we encourage you to sign [the petition](#) against the Open Bank Resolution.

Regards

Sue Hamill and Don Richards