

# PositiveMoneyNZ



## Newsletter #23 and strange bedfellows

Welcome to our 23<sup>rd</sup> newsletter. Here is [a link to previous newsletters](#)

Our campaign has discovered support from within the IMF and now the Pope is calling for reform. [Pope Francis called on world leaders](#) to end the "cult of money" and to do more for the poor, in his first major speech on the financial crisis.

Free market economics had created a tyranny, in which people were valued only by their ability to consume, the pontiff told diplomats in the Vatican.

"Money has to serve, not to rule," he said, urging ethical financial reforms.

In a biblical reference, the pontiff said the "worship of the golden calf" of old had found a new and heartless image in the current cult of money.

He added that reforms were urgently needed as poverty was becoming more and more evident. People struggled to live, and frequently in an undignified way, under the dictatorship of an economy which lacked any real human goal, Pope Francis said.

During May we:

- Posted a Third Degree 20 minute clip on [Rabobank repossessing a farm](#). It is at time distressing and there are a number of questionable tactics undertaken.
- Posted a very simple 14 minute clip that explains how the banking system works called [the dynamics of the money supply](#). We recommend you watch it.
- Sent the PMNZ logo and link to our website to [www.banks-need-boundaries.net](#). Scroll down and you will see it. Monetary reform campaigns from Ireland, UK, Holland, Germany x2, Austria and Switzerland are also listed.
- Posted a Dominion Post item on the [Reserves Bank's idea for a higher deposit requirement](#). This could exclude genuine home buyers and allow the speculators to step in.
- Posted a Dom Post item on [Credit unions as a viable alternative to banks](#).
- Posted [a three minute clip from Positive Money UK](#) that explains how money gets created and destroyed by the banks. It also mentions the impact it has on making housing unaffordable - topical given the focus on this year's budget.

Regards

Sue Hamill and Don Richards