PositiveMoneyNZ

Newsletter #40 – and the start of year four of our campaign

Welcome to our 40th newsletter. Here is a link to previous newsletters.

We celebrated our third year in October and here is our report on the highlights.

We have released our Mission, Goals and Strategies through to 2020. We chose 2020 because it is five years away and 2020 also refers to acuteness or clearness of vision. We intend that by 2020 the people of New Zealand will have a clear vision of the benefits of the Reserve Bank creating our money supply for the benefit of us all.

We are now working on our goals for 2015.

During October:

- This hardly classifies as news - as most people would have seen this coming a mile away. The home loan restrictions on first time buyers are adversely affecting first home buyers.
- Christchurch City Councillor and head of their Finance committee, Raf Manji, is working on the idea of a currency called the "Cantab", which the council could use to pay for infrastructure projects.

  The council could pay a company in "Cantabs" and then it could use that to pay staff who could then use them as currency to pay their rates.

  While Positive Money New Zealand is championing a national currency, the "Cantab" could operate within that framework, especially as it would provide debt free money for infrastructure projects.
- Posted an item on the proposed 5 billion dollar sell-off of state housing. This was never a policy during the election campaign, in fact National said there would be no more asset sales. The intention is to use -"some" of the proceeds for "social housing".
- Posted an item that we are facing a 3 billion dollar deficit – shortly after National told us that they had balanced the books.
- Posted an item with Bill English blaming councils for the high cost of housing that leads to poverty and inequality. Bill is half right in that the high cost of housing does lead to poverty and inequality but this is caused by land banking where speculators buy up land and sit on it until the value rises - coupled with private banks creating money out of thin air to fuel the bubble.
- Posted a simplistic and misleading clip by the Reserve Bank titled what is money - focusing on the 2% of our money supply that is issued as notes and coins. This was part of the Reserves Banks contribution to "Money week".
- Posted a link of Martin Wolf, chief economics commentator of *The Financial Times* speaking (32 min) at the event "Does Money Grow on Trees?" at the hall of the Institute for Chartered Accountants on 9th September 2014. The discussion after the talk is worth a watch.
- Posted a link to a 7 minute Dutch national television broadcast on 13th October 2014. Martin Wolf and Positive Money's Ben Dyson were both interviewed. Although some of the commentary is in Dutch, the interviews are in English.

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- Sent out a press release on Money Week being weak on facts.
- Three letters to the Editor were published, two in Taranaki and one in Wellington.

Cheers and welcome to the start of our fourth year.

Don Richards and Sue Hamill