

PositiveMoneyNZ



Newsletter #47 –and a presentation in Hastings.

Welcome to our 47th newsletter. Here is a link to [previous newsletters](#).

Did [a presentation to](#) in Hastings to an appreciative audience. The conversation went on for two and a half hours.

During the talk Don found out why Prometheus Finance was placed into receivership. Prometheus undertook financing of ethical and community projects. The Government's new regulations meant they had to increase the amount of their reserves for the types of projects they wanted to invest in and they were unable to raise the funds. They went into voluntary liquidation and it looks as if everyone will get their money back.

During May we also:

- Spoke to Simon Terry at the Sustainability Council and followed up with an email.
- Posted a very good clip "[is money at the root of our big social and economic problems](#)"? on [the home page of our website](#).
- Posted items on the [average cost of hosing exceeding \\$800,000 in Auckland](#) and a [Muslim woman is seeking interest free mortgages](#).
- Attended a meeting of Housing Call to Action (HC2A) monthly meeting in Henderson.
- Posted an article from a supporter Peter Morgan. "[Academic freedom does not give universities carte blanche](#)".
- Posted an item on the Reserve Bank's warning of [forced sales of farms](#) could rise if dairy pay outs remain low.
- Posted an item from [the Guardian newspaper in the UK](#). They are saying that the British Government should give money to the household sector - rather than to banks.
- Posted an item from the Fair Money Facebook Page titled [will the housing bubble burst in 2017?](#)
- Posted a very good two and a half minute clip from Positive Money UK on [why house prices are so high](#).
- Posted [an interview](#) on National radio. The Australian Wheat Board (that was owned by farmers) got into difficulties and sold off 10,000 agribusiness loans to the ANZ

The ANZ then altered the terms of the loans and with money being short during a drought many farmers were unable to meet the payments.

Don Richards and Sue Hamill