

# PositiveMoneyNZ



## Newsletter #50 – New Zealand First passes a remit on Government created money.

Welcome to our 50<sup>th</sup> and historic newsletter. Here is a link to [previous newsletters](#).

The New Zealand First annual conference in early August passed a remit (90 in favour, 50 against) to have our money created by the Government rather than by private Australian Banks. This is great news.

[This article is a predictable response](#). You can only view it a couple of times before you have to pay for it.

Our colleagues at Positive Money UK were featured in [The Wall Street Journal](#). This was something we did not expect to see in our lifetimes.

In the UK, the Labour party leadership front-runner Jeremy Corbyn's proposal for '[people's quantitative easing](#)', has attracted significant interest from commentators.

In the Financial Times, Martin Sandbu called it "an idea whose time has come", and listed the various high-profile economists who've backed something similar in the past, including Adair Turner, Ben Bernanke, Mark Blyth and Eric Lonergan.

During August we:

- Shifted our base from Wellington to Whakatane. We are now within a few hours drive of a number of big centres. If you are in the Bay of Plenty, Waikato or Auckland then contact us to come and speak to your friends, community groups or contacts.
- Posted [a good infographic](#) (is that a word) from our colleagues at Positive Money UK showing the benefits of Quantitative Easing (handing money to the banks) and what we are proposing - Sovereign Money Creation.
- Posted an article on the Finnish Government considering a pilot project for [a basic income for everyone of a working age](#).

While Positive Money New Zealand does not have a UBI (Universal Basic Income) as a policy, it is certainly affordable under our Sovereign Money proposal. It would be over to the Government of the day to implement such an initiative.

- Posted a very good ten minute clip from Positive Money UK on [how to waste 375 billion pounds](#). The Bank of England gave the British banks 375 billion pounds in the forlorn hope that it would stimulate the economy. It did not.
- Posted a [ten minute animated clip](#) that explained:
  - How money is created and where it really comes from
  - How our money system works
  - How banks can loan such insane amounts of money
  - Why everyone is so heavily in debt

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- Attended a very good lecture by Bryan Bruce on poverty and the hand that neo liberal economics has in it. We intend to put up a schedule of his upcoming talks, once it becomes available.

Don Richards and Sue Hamill