

Why The Internet Should Create Its Own Money

Hello, good evening and welcome, Shalom, Assalamu alaikum. It is May 2013, my name is Alexander Baron, I am an independent researcher based in London, England, and this is Internet Sermon number eight from me.

This is my first such broadcast for some time, so I'll keep it brief. You may have noticed that we are living in what has become known as an age of austerity. The main, indeed the only reason for this, is the lack of money. Okay, if money is in such short supply, why doesn't the government simply print some? Ah, they say, it's not that simple. Printing money will lead to inflation.

No, it is not that simple, because for the past couple of years the central banks – the Federal Reserve and the Bank of England - have indeed been printing money electronically, by a process known as Quantitative Easing. That's the short version, in fact QE is not quite printing money but shuffling around debt. The perceived wisdom of all bankers, and of all but a tiny handful of economists and politicians is that money is debt rather than a medium of exchange and a store of value.

There is another and quite sinister reason governments don't simply print money, the banks have what the great Major Douglas called the monopoly of credit. In Europe, this is known as the [Treaty of Maastricht](#), and it means they are not permitted to finance their deficits by printing, but must either raise it through taxation or borrow it from the banks. And the banks get theirs by...creating it out of thin air.

If you are one of the ever dwindling band of people who does not realise this, check out some of the links below which will introduce you to this simple but bizarre truth complete with a mathematical proof.

Now, here is a novel proposal, if I were not so modest I would say it is a revolutionary one. The creation of money – ie purchasing power – belongs rightfully to producers, not to book-keepers, which is all bankers are basically. So why don't we take the power to create credit away from the banks and put it where it belongs: in the hands of the people who run the Internet? Yes, the Internet.

Check out the first two links below for the full rationale behind this proposal, and if you agree, spread the gospel to the people who need to know, in particular politicians.

Real Wealth, Virtual Wealth, And Money

http://www.financialreform.info/f_r_real_wealth_virtual.html

Why The Internet Should Create Its Own Money

http://www.financialreform.info/f_r_internet_money.html

Article about the Major Douglas proposals - includes the mathematical proof alluded to in the video: <http://www.digitaljournal.com/article/317661>

Financial Reform website - for many more articles and some important pamphlets

<http://www.financialreform.info/>