

A REAL SOLUTION TO GLOBAL FINANCE

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Step 1: In the short term members of Congress and members of the Parliaments of the G-20 nations should insist that a representative legislative body be set up at inter-national level that has full oversight and corrective powers over the Financial Stability Board (created in 2009 by the G-20 and housed at the Bank for International Settlements in Basil Switzerland to monitor and direct banks globally) and similar international financial and trade organizations. This would automatically ensure that national central banks would be subject to the full oversight and corrective powers of duly constituted legislative bodies.

In the U.S. a body like the Financial Stability Board must be confirmed either by treaty or Congressional Executive Agreement (though they seem unaware of this fact as of this writing). This treaty or Congressional Executive Agreement would serve as a vehicle to create a legislative oversight and enforcement body over the Financial Stability Board.

In the case of inaction by the Executive branch (which has been the case to date), this may require the introduction of formal legislation.

It is important to note here that other member countries of the G-20 have similar mechanisms in place. Now, more than ever, citizens must start paying close attention to the machinations of unelected international financial bodies. Otherwise, they will find themselves operating at the effect of such bodies with no real remedy to hand.

Challenging to be sure, but the alternative opens the door to an Orwellian world that has no place for the exercise of individual liberty. On the other hand, creating this structure will help guarantee personal freedom for all people.

Step Two: Once this first step is taken, the creation of an international monetary system that is based on property and production would have to be insisted upon.

In other words, a monetary system that is not based on fiat or an unworkable commodity, such as gold, but on what money actually represents. That is, all of the production (goods and services) and property value (real estate and land value) of nations.

For example, a realistic assessment of the country's Gross Domestic Product (GDP) and property value would yield an amount—say \$100 billion. The country's national bank would ensure that was the amount of currency in circulation. They couldn't print more or less than that amount, and that would mean no inflation, no deflation, just sufficient money to buy what was available to buy.

This would guarantee that the economy is based on stable and real economic measures. It would be based on the most fundamental definitions of inflation and deflation. Inflation being the result of more money than goods and deflation being more goods than money, and financial matters would be maintained accordingly.

Based on this system each state or country would be allocated, as its money, the exact value of its property, real or personal, as well as its current value of production.

The currency would be issued by an international body which could be the IMF, but only once it is irrevocably and unalterably under the oversight and corrective powers of a legislative body and bound by this monetary system precluding private, corporate and political abuse.

In other words, all branches of government would be bound by the formula described above, and, thus, neither the executive, legislative or banking organization could institute policies that are debt-based.

Once in place, each year, by careful survey the extant funds in a country or state would be increased or de-created to match its productivity on the premise that money must exist to purchase that which exists to be purchased.

This would make the pursuit of happiness a reality for all people and make the American dream a global reality.

This would result in actual free trade and resolve balance of payment problems, as the currency would be interchangeable, all having the same value.

Free trade would also include free trade of oil. It would allow for oil exploration that is unfettered by unsustainable monetary policy. It would end currency manipulation, artificial oil scarcity, and eliminate the most prevalent cause for current wars, which aside from human death and misery create considerable environmental damage. It would also, obviously, abolish carbon credits. In short, it would create an abundance of energy and a future of productivity in which all life would be able to prosper.

