

*“Debt debilitates – interest-bearing debt destroys”
Rodney Shakespeare*

In Whose Interest?

In whose interest

Is interest?

The poor who starve?

The rich who are afraid?

The planet that gets trashed?

The species which are destroyed?

God who gets ignored?

The Devil who prospers?

And, so, Friends,

We ask,

Just, in whose interest,

Is interest?

The debt -> interest -> inflation system hurts everyone - rich and poor alike, people and planet. For example, in the UK, annual interest repayment on the National Debt exceeds spending on affordable housing, the environment, and public transport. So . . .

CAMPAIGN for INTEREST-FREE MONEY!

www.interestfreemoney.org

CAMPAIGN for INTEREST-FREE MONEY!

**Calling for Community-controlled
Interest-free Banking
and Financial Systems**

*** The route to a fair, safe and peaceful world ***

Why Interest-Free? Because interest-based economics creates worry, unemployment, debt, anti-social violence, war and pollution.

The Campaign for Interest-Free Money was set up in 1997 at Money Lane, near Money Hill in the West Midlands, by an all-age group from across the world.

It is a highly non-hierarchical initiative: non-ageist, non-party political, inter-cultural, all-faith and none, and a very, very all-inclusive activity.

We are quite certain that it **is** possible to live on this planet in ways that are:

- Economically fair to all
- Ecologically sustainable
- Ethically justifiable to our consciences
- Morally acceptable by future generations

We call, therefore, for money – world-wide – to have its intended role as a lubricant of a just, moral and sustainable economics – created by, and lent, interest-free, through community controlled, not-for-profit, public service banking and financial institutions.

www.interestfreemoney.org

*** Where we are now ***

Interest-Free tools for exchange are being created at many levels: LETs, interest-free credit unions, Time Currencies, Commercial Barter and all sorts of moral financial co-operative activities.

We are aware of a ground-swell of people questioning of the problems that flow from charging interest on lent money, and we invite all to join the debate: asking them to examine it in the spirit of love, tolerance and respect.

*** Since 2001 ***

- Early Day Motions on interest-free money and monetary reform have been presented in the UK Parliament
- See www.interestfreemoney.org
- Has your UK MP signed yet?

*** Where we are going ***

John Lennon said, "Life is something that happens to you while you are planning to do something different!" So, we live our Campaign optimistically, adventurously, and open to all views.

And we'll keep on being led forward by the **enthusiasm and care** of all, **by all, for all**.

There's an open, mid-day, round-table meeting at the public, basement cafeteria, Friends House (opposite Euston Station) in London, every Wednesday 11-1
- Open to all - Please come along some time!

So, we encourage you to organise a Petition to MPs:

CAMPAIGN for INTEREST-FREE MONEY
Petition to _____, MP.
(_____ Constituency)

We, the undersigned, consider that money-lending for profit (usury, riba, money-making-money) is both wrong and the cause of innumerable personal, family, social and environmental ills.

We, therefore, call on the Government to repeal the legislation that permits money lending at interest and to create a Public Service, interest-free Banking and Financial System.

We, as your Constituents, call on you to support this Petition

Information and Resources

There's a pdf information pack '**Freedom from Usury - Time to Stop Lending Money at Interest**' at www.interestfreemoney.org (or, to receive one, please e-mail one of us).

Campaign Contacts

UK & Africa: Peter Challen <peterchallen@gmail.com>
The Americas: John Courtneidge
<john@courtneidgeassociates.com>
Europe: Sabine McNeill <sabine@3dmetrics.co.uk>
Asia: David Soori <sooriuk@yahoo.com>
Australasia/Pacific: Colin Whitmell xxxxxxxx@yyyyyy

*** Please make copy sheets before use ***

CAMPAIGN for INTEREST-FREE MONEY

**Petition to _____, MP.
(_____ Constituency)**

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Petition**

Name

Address

*** Please make copy sheets before use ***

CAMPAIGN for INTEREST-FREE MONEY

Petition to Tony Blair, MP.

We, the undersigned, consider that money-lending for profit (usury, riba, money-making-money) is both wrong and the cause of in-numerable personal, family, social and environmental ills.

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Name

Address

Please note - the signatories to this sheet will not be contacted by the Campaign or other organisations or individuals, nor will their details be shared with any-one other than the MP's and Prime-Minister's Offices.

Please return full sheets to: John Courtneidge/ Peter Challen/ Sabine MacNeill,
The Campaign for Interest-Free Money,
Global Cafe, 15 Golden Square, London W1R3AG (and, please, phone
01992 501854 or e-mail; <courtj@globalnet.co.uk> to advise of posting)

End Violence! End Poverty!

Come and Join in:

Campaign For
Interest-Free
Money!

Local contact:

www.interestfreemoney.org

Interest-free money/ Monetary Reform UK EDM texts at March 2006

UK Parliamentary Session and EDM Number:

2002: 1515
2003: 854 and 323
2004: 327
2005: 743
2006: 390

Note: the following are in reverse chronological order: EDM 390 Session 05-06 is still open for signature.

For ease of reading and of analysis I have 'unpacked' the usual EDM format, which runs clauses one directly after another.

The UK House of Commons EDM Home page is at
<http://edmi.parliament.uk/EDMi/Default.aspx>



EDM 390 PUBLICLY-CREATED MONEY
22.06.2005 Signatures(13)
Mitchell, Austin

That this House is concerned at the growing difficulties of maintaining the higher levels of public spending on pensions, health, education and all the other public purposes an advanced society requires by taxation and public borrowing;

notes that the proportion of publicly-created money in circulation has fallen from 20 per cent. of the money supply in 1964 to three per cent. today;

believes that increasing the proportion of publicly-created money can provide a new means of financing public services;

further notes that the use of publicly-created money can substantially cut the cost of public investment by eliminating the need to pay interest; considers that such a policy of using the public credit to finance public purposes can be adopted without any impact on inflation if suitable regulatory changes are made;

and therefore urges the Treasury and the Treasury Select Committee to commission independent reviews on how to increase the proportion of publicly-created money in the economy and on the benefits of doing so and report them to this House.

EDM 743 INTEREST FREE MONEY
22.02.2005 Signatures(22)
Mitchell, Austin

That this House believes that for public and social infrastructure developments interest-bearing debt is unsatisfactory, burdensome and inadequate;

notes that borrowing is not the only available method of financing;

and therefore calls on the Government to grant the Bank of England, within that institution's inflation targets, the power to generate sufficient interest-free credit,

and to allocate it to a national credit agency

for disbursement for such local and national public and social infrastructure development projects

as this House shall from time to time determine.

EDM 327 USE OF PUBLIC CREDIT FOR PUBLIC WORKS
07.12.2004 Signatures(28)
Mitchell, Austin

That this House is concerned by the conclusion of the report by the Association of Chartered Certified Accountants (ACCA) that private finance initiative is an expensive way of financing and delivering public services;

urges the Treasury to commission an independent review of the benefits of using public credit and increasing the proportion of publicly created money as alternative means of financing public works;

notes that the case for using public credit in this way is strengthened by the fact that, as measured by the proportion of publicly created money in circulation, public credit fell from 20 per cent. of the money supply in 1964 to 3 per cent. today;

suggests, therefore, that an increase in the proportion of publicly created money should be used to cut the costs of public investment and to boost the total amount of public spending without borrowing or taxation;

considers that this can be done without any impact on inflation;

and therefore urges the Chancellor to develop and use public credit

rather than accumulating even more debt or enriching the private finance initiative and public private partnership contractors who are making vast profits from the Government's desire to provide alternatives to borrowing, even though this one is more expensive in the end.

EDM 854 PUBLICLY CREATED MONEY AND MONETARY REFORM
10.03.2003 Signatures(29)
Chaytor, David

That this House, concerned at the rising burden of private debt, public borrowing, student borrowing and public-private finance initiatives,

notes that the proportion of publicly created money in circulation has fallen from 20 per cent. of the money supply in 1964 to 3 per cent. today;

believes that increasing the proportion of publicly created money in issue could provide a new means of financing public investment;

further notes that the use of publicly created money can significantly reduce the cost of public investment by eliminating the need to pay interest;

accepts that such a policy can be adopted without any impact on inflation if suitable regulatory changes are made;

and therefore calls upon the Government and the Treasury Committee to commission and publish independent reviews

on the procedures for and benefits of increasing the proportion of publicly created money in the economy.

EDM 323 PUBLIC CREDIT FOR PUBLIC PURPOSES
17.12.2003 Signatures(23)
Mitchell, Austin

That this House notes with concern the contrast between the enormous expansion of private credit and the growing debt burden that this imposes on society;

further notes that public credit, as measured by the proportion of publicly created money in circulation, has fallen from 20 per cent. of the money supply in 1964 to three per cent. today;

believes that using public credit and increasing the proportion of publicly created money should be used to cut the costs of, and to boost the quantity of, public investment and to allow the Chancellor to fulfil his golden rule without further borrowing;

further believes that this can be done without any impact on inflation;

and, therefore, urges the Treasury to commission an independent review

of the benefits of using the public credit and increasing the proportion of publicly created money.

EDM 1515 USING THE PUBLIC CREDIT
26.06.2002 Signatures(25)
Mitchell, Austin

That this House, recognising that the huge expansion of bank lending and the decline of the note issue as a proportion of available money

have meant that the seignorage return to government and the proportion of debt free money issued have both fallen heavily as proportions of GDP, so that credit has effectively been privatised, to the enormous benefit of the banks with an increase in the debt burden on every individual and company;

therefore urges the Government to redress the balance back to the people by instructing the Bank of England to create credit on an experimental basis to be used exclusively to finance specific public investment in projects, schools, hospitals or transport, so that the public can assess the benefit of using the People's Credit for the People's Purposes

as an alternative approach to partnerships with the private sector (like PPP and PFI)

to see whether this method of financing is better and does not impose the heavy extra costs of public finance initiative or public private partnerships

and also to enable more public sector investment

which will stimulate employment and economic growth;

and further urges the Treasury to review and report on the benefits and procedures for using the public credit

to achieve higher economic growth and full employment in an economy

where both have suffered as the burden of debt, private and public, have increased.