

Module 7 resources

Objective 7.1

- 7.0 Moneta, "A Flaw in the Monetary System," video, 7:38, posted by Moneta to Vimeo, accessed January 28, 2019. <https://vimeo.com/71074210> (<https://vimeo.com/71074210>)
- 7.1 Positive Money, "What is Money," video, 2:34, posted by Positive Money to YouTube, May 13, 2013. <https://youtu.be/01lusDeSPE4> (<https://youtu.be/01lusDeSPE4>)
- 7.2 Gaurav Jha. "Subprime Crisis in a Nutshell—2008, Financial Meltdown Explained," video, 10:34, posted by Gaurav Jha to YouTube, January 13, 2014. <https://www.youtube.com/watch?v=xWBI8xVJlvw> (<https://www.youtube.com/watch?v=xWBI8xVJlvw>)
- 7.3 Moneta. "What Problems are Hidden in our Monetary System," accessed January 20, 2019. <https://monneta.org/en/> (<https://monneta.org/en/>)
- 7.4 Positive Money, "How to waste £445 billion? (The Failure of Quantitative Easing)," video, 6:15, posted to YouTube by Positive Money, June 27, 2014. <https://www.youtube.com/watch?v=4I06RhFoLE4> (<https://www.youtube.com/watch?v=4I06RhFoLE4>)
- 7.5 Ryan, John. "The Bank of Canada Should be Reinstated to its Original Mandate Purposes," Canadian Dimension, March 21, 2018. <https://canadiandimension.com/articles/view/the-bank-of-canada-should-be-reinstated-to-its-original-mandated-purposes> (<https://canadiandimension.com/articles/view/the-bank-of-canada-should-be-reinstated-to-its-original-mandated-purposes>)
- 7.6 Ridell, John. "Using the Bank of Canada to Create Money," video, 2:41, posted to YouTube by the creator, September 7, 2010. <https://www.youtube.com/watch?v=RsdJuAM3k48> (<https://www.youtube.com/watch?v=RsdJuAM3k48>)

Objective 7.2

- 7.7 911truthncDotOrg. "Silvio Gesell - Free Money & The Natural Economic Order," video, 4:31, posted by the creator to YouTube, March 24, 2009. <https://www.youtube.com/watch?v=W9dttjObGrQ> (<https://www.youtube.com/watch?v=W9dttjObGrQ>)
- 7.8 Conaty, Pat and Mike Lewis. "Sweden's JAK Bank—Liberating Finance from the Ball and Chain of Compound Interest." Making Waves 20, no. 3, 2011, 51-57. <http://www.communityrenewal.ca/sites/all/files/resource/MW200351.pdf> (<http://www.communityrenewal.ca/sites/all/files/resource/MW200351.pdf>)
- 7.9 Santsuma. "WIR Bank Report," posted by the creator to YouTube, October 11, 2014. <https://www.youtube.com/watch?v=VyQSNUH345Y> (<https://www.youtube.com/watch?v=VyQSNUH345Y>)
- 7.10 Posnett, Edward. "The Sardex Factor." Financial Times, September 18, 2015. <https://www.ft.com/content/cf875d9a-5be6-11e5-a28b-50226830d644> (<https://www.ft.com/content/cf875d9a-5be6-11e5-a28b-50226830d644>)

- 7.11 Self-Help Credit Union. "Profile of Martin Eakes, CEO of Self-Help and the Center for Responsible Lending," video, 3:35, posted by the creator to Vimeo, June 12, 2013. <https://vimeo.com/68218063> (<https://vimeo.com/68218063>)
- 7.12 Coastal Enterprises, Inc. "The CEI Story: From Civil Rights to Sustainable Solutions," video, 8:19, posted by the creator to YouTube, April 5, 2016. https://www.youtube.com/watch?v=uv_3CTeclX0 (https://www.youtube.com/watch?v=uv_3CTeclX0)
- 7.13 Coca, Nithin. "Innovative Funding Models for Worker-Owned Platform Cooperatives." Grassroots Economic Organizing, October 16, 2017. <http://www.geo.coop/story/innovative-funding-models-worker-owned-platform-co-ops> (<http://www.geo.coop/story/innovative-funding-models-worker-owned-platform-co-ops>)
- 7.14 Boyle, Dave. "What are Community Shares? An Animated Guide," video, 2:31, posted by comshares to YouTube, May 29, 2014. <https://www.youtube.com/watch?v=q6w-311GBIM> (<https://www.youtube.com/watch?v=q6w-311GBIM>)
- 7.15 Perry, Stewart E. and Garry Loewen. "Equity Tax Credits as a Tool of CED" Making Waves 20, no. 3. <http://www.communityrenewal.ca/sites/all/files/resource/MW200321.pdf> (<http://www.communityrenewal.ca/sites/all/files/resource/MW200321.pdf>)
- 7.16 The Laura Flanders Show. "A Public Bank for Public Good!" video, 25:06, uploaded by the creator to YouTube, June 12, 2018. <https://www.youtube.com/watch?v=eQiUpXMYyG0> (<https://www.youtube.com/watch?v=eQiUpXMYyG0>)
- 7.17 KfW Group. "KfW's Significant Contribution to the Energy Transition," press release, February 6, 2018. https://www.kfw.de/KfW-Group/Newsroom/Latest-News/Pressemitteilungen-Details_455616.html (https://www.kfw.de/KfW-Group/Newsroom/Latest-News/Pressemitteilungen-Details_455616.html)

Objective 7.3

- 7.18 Grist. "The Green New Deal: fixing climate and the economy?" video, 3:19, posted by the creator to YouTube, November 5, 2018. <https://www.youtube.com/watch?v=zcQZtpbgVoY> (<https://www.youtube.com/watch?v=zcQZtpbgVoY>)
- 7.19 greenmanbucket. "Alexandria Ocasio-Cortez on the Green New Deal," video, 2:03, posted by the creator to YouTube, December 6, 2018. <https://www.youtube.com/watch?v=GU1WEN8-vl0> (<https://www.youtube.com/watch?v=GU1WEN8-vl0>)
- 7.20 Brown, Ellen. "This Radical Plan to fund the 'Green New Deal' just might Work," article, The Web of Debt Blog, December 17, 2018. <https://ellenbrown.com/2018/12/17/this-radical-plan-to-fund-the-green-new-deal-just-might-work/comment-page-1/#comment-127884> (<https://ellenbrown.com/2018/12/17/this-radical-plan-to-fund-the-green-new-deal-just-might-work/comment-page-1/#comment-127884>)
- 7.21 Mellor, Mary. "Public Money for Sustainability and Social Justice," wiki entry, P2P Foundation Wiki, accessed January 28, 2019 and originally published by CSG Deep Dive Berlin 2015. http://p2pfoundation.net/Mary_Mellor_on_Public_Money_for_Sustainability_and_Social_Justice (http://p2pfoundation.net/Mary_Mellor_on_Public_Money_for_Sustainability_and_Social_Justice)

Supplementary Resources

Objective 7.1

McLeay, Michael, Amar Radia, and Ryland Thomas. "Money Creation in the Modern Economy—Quarterly Bulletin article," video, 5:07, posted by Bank of England to YouTube, March 12, 2014.

<https://www.youtube.com/watch?v=CvRAqR2pAgw> (<https://www.youtube.com/watch?v=CvRAqR2pAgw>)

Werner, Richard A. "How Do Banks Create Money, And Why Can Other Firms Not Do The Same? An Explanation for the Coexistence of Lending and Deposit-taking." *International Review of Financial Analysis*, 36, December 2014, pages 71-77. Retrieved on 19 January 2019 from <https://doi.org/10.1016/j.irfa.2014.10.013>, <http://www.sciencedirect.com/science/article/pii/S1057521914001434> ([%20http://www.sciencedirect.com/science/article/pii/S1057521914001434">https://doi.org/10.1016/j.irfa.2014.10.013,%20http://www.sciencedirect.com/science/article/pii/S1057521914001434](https://doi.org/10.1016/j.irfa.2014.10.013))

Werner, Richard. "Time for Green Quantitative Easing: How to Generate Green, Sustainable Growth at No Cost," *Policy News*, Southampton: University of Southampton Management School Centre for Banking, Finance and Sustainable Development, February 8, 2012, 1-6.

<http://www.greennewdealgroup.org/wp-content/uploads/2012/03/Green-QE-report-CBFSD-Policy-News-2012-No-1.pdf> (<http://www.greennewdealgroup.org/wp-content/uploads/2012/03/Green-QE-report-CBFSD-Policy-News-2012-No-1.pdf>)

Dennis Kelleher. "Endemic Market Failure and Inequality," video, 22:20, posted by The Real News Network to YouTube, November 29, 2019. https://www.youtube.com/watch?v=_Aa2Kpr0UGg This dynamic speech is aptly sub-titled "Feds Policies Make Main Street Pay after Funding Wall Street Parties." The speaker outlines the policies through which the top 10% got much, much richer since the 2008 crash and then details the deepening difficulties and impoverishment of the majority of Americans. He provides a clear outline of the distributional impacts of the Federal Reserve policies in the United States that carry on the debt based money drivers of neo-liberal capitalism. The consequences are clear. Note how the four "problems hidden in our Monetary System" are illustrated today, over ten years after 2008.

Tricontinental Institute for Research. "The Imperialism of Finance and Trade Wars," Dossier No. 7, August 2018. https://www.thetricontinental.org/wp-content/uploads/2018/08/180803_Dossier-7_EN_Final_Web.pdf (https://www.thetricontinental.org/wp-content/uploads/2018/08/180803_Dossier-7_EN_Final_Web.pdf) This enlightening analysis scrutinizes international finance capital, its relationship to states, imperialism, and trade wars. It reviews as well current Trump policies (which are suggested to have a certain coherence) plus macro policy options for progressive governments. The author explores key issues from both a global and national perspective.

Siman, John. "Everything You Thought You Knew About Western Civilization is Wrong," review of *And Forgive Them Their Debts*, by Michael Hudson, *Naked Capitalism*, November 16, 2018.

<https://www.nakedcapitalism.com/2018/11/145003.html> (<https://www.nakedcapitalism.com/2018/11/145003.html>) The reviewer explores Hudson's historical analysis of debt-based money and its destructive societal and economic impacts.

Brown, Ellen. "Funding Public Health Care with a Publicly-Owned Bank: How Canada did It." *Web of Debt Website*, January 21, 2010. http://www.webofdebt.com/articles/canadian_healthcare.php

http://www.webofdebt.com/articles/canadian_healthcare.php

Scott, Brett. "These 5 Rebel Movements Want to Change How Money Works," Huffington Post, September 14, 2018. <https://www.huffingtonpost.ca/entry/five-monetary-rebellions-change-money-system-us-5b9a819ae4b0b64a336ca248> (<https://www.huffingtonpost.ca/entry/five-monetary-rebellions-change-money-system-us-5b9a819ae4b0b64a336ca248>) A summary of the typology of money creation which defines base money separately from other forms such as new money, positive money and more.

Objective 7.2

Bollier, David and Pat Conaty. "Democratic Money and Capital for the Commons: Strategies for Transforming Neoliberal Finance Through Commons-Based Alternatives," workshop report (September 8-10, 2015), Berlin, Germany: Heinrich Böll Stiftung: The Green Political Foundation, accessed January 30, 2019. https://www.boell.de/sites/default/files/democratic_money_capital_for_the_commons_report_january2016.pdf (https://www.boell.de/sites/default/files/democratic_money_capital_for_the_commons_report_january2016.pdf)

Bergoo, Bettina. "What Exactly do Green Banks Do? This Database Will Tell You," Microgrid Knowledge. 5 November 2018. <https://microgridknowledge.com/green-banks-database/> (<https://microgridknowledge.com/green-banks-database/>) Blogs from NRDC. Lots of resource links.

Simonetti, Giorgio. "JAK Bank Report, Part 1/4—Ethics," video, 8:30, posted by giorgiosimonetti to YouTube, March 10 2009. <http://www.youtube.com/watch?v=aW2pj109Cr8> (<http://www.youtube.com/watch?v=aW2pj109Cr8>) This is part 1 of 4. Parts 2, 3 and 4 follow directly on in the video series.

Burton, Mark. "Unravelling Debt: The Economy, Banking and the Case of JAK." PhD diss., Schumacher College & University of Plymouth, 2008. https://jak.se/sites/default/files/folkbildning/dokument/MARK_BURTON DISSERTATION 2.pdf (https://jak.se/sites/default/files/folkbildning/dokument/MARK_BURTON DISSERTATION 2.pdf) A detailed analysis of the history and operational aspects of the JAK Bank.

Lietaer, Bernard. 2011. "Money Diversity," video, 23:38, posted by poptech to YouTube, November 16, 2011. <https://www.youtube.com/watch?v=T9EI2PrDpmw> (<https://www.youtube.com/watch?v=T9EI2PrDpmw>) This lecture makes the case that single currencies are systemically incapable of addressing the complex challenges we face; indeed, they are part of the problem. Brittle, prone to repetitive crises and, though efficient, they have neither the flexibility nor the resilience we need to survive and thrive. He argues for dual currencies, providing numerous examples, from the local to the national, that demonstrate how it is being done and why is strategically important.

Studer, Tobias. "WIR and the Swiss National Economy," P2Pf Wiki. https://wiki.p2pfoundation.net/WIR_and_the_Swiss_National_Economy (https://wiki.p2pfoundation.net/WIR_and_the_Swiss_National_Economy) For more detailed information about WIR and its operations by monetary reform experts including Thomas H. Greco, Jr., review the below.

Rosenthal, Clifford N. "The Quest for Community Controlled Capital: Community Development Finance Institutions (CDFI) in the US), discussion paper, 2015. <http://archer-rosenthal.com/wp-content/uploads/2015/08/Rosenthal-Deep-Dive-Berlin-conference.pdf> (<http://archer-rosenthal.com/wp-content/uploads/2015/08/Rosenthal-Deep-Dive-Berlin-conference.pdf>) An introduction and broader overview of Community Development Finance Institutions (CDFIs) by a leader of the movement in the US"

Farm Works Investment Co-operative. "Webinar: New Farmers Initiative - Character Capital," video, 1:00:28, posted by Food Secure Canada to YouTube, January 26, 2015. <https://youtu.be/lwrLSsTAS5s> (<https://youtu.be/lwrLSsTAS5s>) This webinar explains how community development finance and the Community Development Tax Credit program in Nova Scotia develops the local food sector. Watch from minute 27 to minute 42.

Objective 7.3

Pettifor, Ann. "Ann Pettifor at the Just Banking conference on 20th April 2012 (with slides)," video, 26:22, posted by EventVideoServices to YouTube, June 3, 2012. <https://www.youtube.com/watch?v=j7-NwKCny80> (<https://www.youtube.com/watch?v=j7-NwKCny80>) A founder of the Jubilee Debt Campaign to cancel third world debt, Pettifor helps us understand the global financial system and sets the stage for understanding a rationale for a Green New Deal in her talk titled "Five Tools & Six Steps Towards Global Economic Recovery: Making Finance Servant, not Master of the Economy."

Stanton, Burke. "A Review of The Production of Money and Reflection on the Climate Movement," review of The Production of Money: How to Break the Power of the Bankers, by Ann Pettifor, Resilience.org (originally published by Assembling-democracy), August 23, 2018. <https://www.resilience.org/stories/2018-08-23/a-review-of-the-production-of-money-and-reflection-on-the-climate-movement/> (<https://www.resilience.org/stories/2018-08-23/a-review-of-the-production-of-money-and-reflection-on-the-climate-movement/>) Ann Pettifor's 2018 book is a valuable resource for understanding and confronting the debt-based money system's propagation of climate chaos.

Anderson, Victor. "Green Money: Reclaiming Quantitative Easing: Money Creation for the Common Good," report, funded and published by the Green/ EFA group in the European Parliament, June 2015. http://mollymep.org.uk/wp-content/uploads/Green-Money_ReclaimingQE_V.Anderson_June-2015.pdf (http://mollymep.org.uk/wp-content/uploads/Green-Money_ReclaimingQE_V.Anderson_June-2015.pdf) Written for the European Green MPs, this report describes in detail how a Green New Deal could be advanced through Green Quantitative Easing.

Prins, Nomi and Thomas Hanna, "Revolution at the Federal Reserve," Posted to The Real News Network by The Laura Flanders Show, January 26, 2019. https://therealnews.com/third_party_content/laura-flanders-show-revolution-at-the-federal-reserve (https://therealnews.com/third_party_content/laura-flanders-show-revolution-at-the-federal-reserve)