



Forum for Stable Currencies

Advocating Economic Democracy through Freedom from National Debt

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02 September 2010

Compensator of Last Resort

The Government's Financial Responsibility in a Big Society of Big Citizens

Introduction

Since 1998, the [Forum for Stable Currencies](#)ⁱ has pinpointed to the national debt as the key to

- the value of its currency over long term time framesⁱⁱ
- interest payments as an unnecessary but growing burden on the Government's budgetⁱⁱⁱ
- the imbalance between interest-free Cash (M0) and interest-bearing Credit (M4)^{iv} in the money supply: since 1943 the Cash share fell from 47% to 3%.

Since 2009, Forum meetings have not focussed on these causes of monetary ills, but on the effects of financial greed and corruption. Based on [Early Day Motion 1297](#)^v on the *Enforcement of the Bank of England Act 1694*, a blog with the same title^{vi} was published in June 2009 with over 13,000 visitors since.

Victims of Financial Exploitation and Legal Oppression

[SAFE Online](#) was the website of *Struggle Against Financial Exploitation Ltd*^{vii}, which has attracted over 60,000 visitors. SAFE members have attended Forum meetings ever since they began and contributed to the presentation of [four sample cases](#)^{viii} to the Business Minister the Rt Hon Dr. V. Cable MP and the Lord Chancellor Kenneth Clarke QC MP. The samples and other victim cases demonstrate

- fraudulent bankruptcies due to the criminal behaviour of solicitors and insolvency practitioners
- abuse of process and HM seal of HMCS employees and non-recorded Court hearings
- the cover up of evidence by governmental agencies in the face of EU convictions.

However, the chronic fear of having to pay money for compensation keeps victims busy in perpetual go-arounds leading to nobody taking the responsibility for paying out. Meanwhile key culprits die, perpetrating companies get dissolved and authorities deny responsibility as individuals have left. However, in an ageing population, the "time is money" motto takes on a new meaning.

Taking White Collar Crime seriously

The [Coalition Programme](#)^{ix} says on page 9 that the Government takes white collar crime as seriously as other crime and wants to tackle *serious economic crime*. In that spirit, we published [Watching White Collar Crime](#)^x as a brief awareness report. One of our requests regarding civil liberties is that the Government becomes the "compensator of last resort".

To match the Bank of England as *lender of last resort* in a money supply that consists virtually 100% of lending, it is now paramount that the Government accepts the role of *compensator of last resort*, especially as long as money can be found to bail out banks. Interest-free money in a compensation fund would

- render political processes trustworthy and reliable again and [repudiate this lie](#)^{xi} of [public debts](#)^{xii}
- make legal procedures to comply with the law when [Enterprise Culture and Accountancy Firms have become the New Masters of the Universe](#)^{xiii}
- deliver *financial consolation* where horrendous miscarriages of justice took place and unbelievable suffering has been imposed by people who didn't deserve the trust imbued by their position.

*A Voluntary Initiative of Parliamentarians and Concerned Citizens
across the full political spectrum and from all religious persuasions*

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- i <http://www.forumforstablecurrencies.org.uk>
- ii <http://publicdebts.org.uk/problems/>
- iii <http://publicdebts.org.uk/2010/06/22/the-emergency-budget-in-another-light/>
- iv <http://forumnews.wordpress.com/public-interest-article/2-what-is-the-cash-crumble/>
- v <http://edmi.parliament.uk/EDMi/EDMDetails.aspx?EDMID=38435&SESSION=899>
- vi <http://edm1297.info>
- vii <http://www.safe-online.org/>
- viii <http://edm1297.info/spiritual-advice-for-victims/the-forensics-of-legal-fraud/four-key-cases/>
- ix <http://programmeforgovernment.hmg.gov.uk/files/2010/05/coalition-programme.pdf>
- x <http://victimsunite.files.wordpress.com/2010/09/watching-white-collar-crime.pdf>
- xi <http://moneyasdebt.wordpress.com/2010/06/21/repudiate-this-lie-of-a-debt/>
- xii <http://publicdebts.org.uk>
- xiii http://www.essex.ac.uk/ebs/research/working_papers/WP_08-01.pdf