

# THE BANKING SYSTEM HAS KEPT US POOR

Had there been no inflation since 1800, it is estimated that our standard of living would be so high that there would be no poverty in the world today! Inflation is a crime because it steals our wealth, yet it goes unreported, because we do not realise that we are being robbed. Had it not been for our ingenuity in bringing forth new technology, which has kept costs down – inflation would have completely devalued our labour.

To understand how new technology raises living standards, compare the cost of today's computer with a similar model bought twelve months ago and it's about half the price. Technology puts money in our pocket because it reduces the cost of making goods like computers and we benefit by having more to spend on other things.

Technology may enable one person to do the work that needed a hundred people two centuries ago. And yet we have not reaped the full economic benefit of this technology because it has been largely offset by the effects of inflation

Inflation is public enemy number one! And even though our government knows how to prevent it - by balancing the amount of money in circulation with the value of the goods and services produced - it insists on maintaining inflation, by having an annual inflation target of 2%!

In recent weeks it has compounded this crime by throwing hundreds of billions of pounds of taxpayers' money into the privately run 'fractional reserve' banking system that has generated rampant inflation since Nelsons time and is responsible for the present crisis and most other economic and social problems on the planet today.

If the government refuses to act in the people's best interests, we should stop supporting this bankrupt monetary system and start a 'People's Bank' - in Shropshire.

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