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AUSTRALIA

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Premier,

RE: COVID-19, CENTRAL BANKS AND THE INCREASE IN NATIONAL DEBT

Over these past weeks I've been trying to draw government attention to a new currency form that can radically alter our nation's debt levels. This currency is especially important because it offers a way to dramatically reduce the financial burden Australia will inevitably incur as a result of this COVID-19 pandemic.

What we will witness during the COVID-19 pandemic is the fundamental truth that people create money/wealth. Banks can collapse. Whole financial structures can collapse but as long as people can convert their time into some form of currency new banking concepts and new financial structures will be created.

Our whole financial system is based on workers selling their time to employers. By far the most common unit of time sold is the 'working hour'. People are paid by the hour. How much employers pay for that working hour depends on the employer's needs and employees skills.

And, when people find themselves in a pandemic lockdown, laid off, forced to take unpaid leave or self-isolate there's no opening for them to sell their working time. When people can't sell their time they have no money to buy food, pay rent, mortgages, credit cards or utility bills and the whole financial system starts to flounder, crumble and collapse.

What we're also witnessing is how central banks create 'M.O.O.T.A' (money out of thin air) and currently they're doing that to finance COVID-19 stimulation/support packages. Central banks create MOOTA either by printing money or more likely by simply adding zeros to their computerized bank balances. The problem in our global economy is that we've lost track of what is **real** money and what is MOOTA.

Here's the fact;

Workers produce **real** money in the form of wages and independent central banks create MOOTA.

When either **real** money or printed MOOTA is loaned, the repayment always includes an interest charge. Take this example;

A \$100 loan of **real** money loaned at 3% returns a profit in **real** money of \$3.

A \$100 loan of MOOTA loaned at 3% returns a profit in **real** money of \$103.

MOOTA loan profit returns equal '100% plus the interest'.

MOOTA has been over-supplied and the global economy is grinding to a halt because the world's human workforce can barely generate the real money necessary to meet the MOOTA credit interest payments, and any thought of completely clearing the loans is out of the question.

Following the start of this pandemic the RBA Governor announced the bank had created enough MOOTA to purchase \$40 billion in government bonds and over \$100 billion in loans to prop up the banking system. Already the RBA is set to make \$140 billion plus in real money profit out of this pandemic and the pandemic MOOTA creation has only just started.

The government bond repayments will come out of future tax revenue and the banks will find some way to protect their shareholders while their customers make the necessary loan repayments. In both cases the workers cop it.

If the RBA didn't exist the Australian government, using it's constitutional right to print money, could create all the pandemic MOOTA it needed to protect the Australian economy, for nothing and it would also get the 100% + interest from the MOOTA that was loaned to prop up the banks.

No government bonds are issued so there will be no loan repayments to come out of the nations taxes. The profits from banking sector loans will go into the treasury and be spent on the Australian public. Increase to the national debt level... NO INCREASE!!

For the central bank to make money out of the national currency while the government has to borrow and pay interest for RBA issued national currency is absurd.

Independent central banks are Trojan Horses introduced into economies for the express purpose of creating debt and stripping nations of their wealth.

Proof of this claim can be found on the small island of Guernsey. For almost 200 years the Guernsey government has retained it's constitutional right to issue national currency and has resisted pressure from the IMF, World Bank and the BIS to establish an independent central bank. There, everyone pays a flat 20% tax. Guernsey has no GST, no VAT and absolutely no external debt.

Evidence of central bank failure can be found all over the world. Every nation using an independent central bank is experiencing a steady and gradual increase in their levels of internal and external debt.

Australia is no exception. The nation had relatively no national debt before the **Reserve Bank Act 1959** created the RBA , since then, in less than a 100 years Australia's total debt has exploded to over A\$713,604,463,937. (<https://commodity.com/debt-clock/australia/>)

There are two reasons why we haven't removed this debt-increasing, wealth-stripping independent central bank.

Firstly, the lenders like things the way they are, [ww.commodity.com/debt-clock/australia/](http://www.commodity.com/debt-clock/australia/), states Australia's interest payments alone amount to A\$21,987,341,287 per year and any government attempt to remove an independent central bank would be a slow democratic process. This would give the lenders plenty of time to call in their loans and the result would amount to a suicidal financial recession.

Secondly, the government held responsible, would face the wrath the electorate and be voted out.

This is why no government would ever dare challenge the existence of the independent central bank and any thought of correcting the 'disastrous mistake' has long faded from the psyche of our financial systems operators.

It was with this backdrop I set about finding a solution to what I saw as the global debt nightmare and my solution, the Worqour device and currency system, has turned out to be the total package.

The Worqour International Certificates I've supplied to the national governments replicate how the return of the government's constitutional right to access fee money would play out. They also indicate how they could be used to prop-up the economy while the government dismantles the failed and disastrous independent central banking system.

The patented device that implements the cross-border Worqour bridging currency system creates a stable, supportive, neutral trade-exchange framework that protects national democratic freedom, cultural identity and financial sovereignty.

The Worqour device and payment system can also function as a non-nuclear deterrent for supporting world peace. The benefits of this currency and system are truly amazing.

I'm an Australian citizen. This is an Australian concept/invention. I had hoped the Australian nation would be the first to experience the rewards this system offers.

TV news reports suggest nothing has changed, the debt load is increasing and it looks like politicians are simply pushing the problem into the future for another generation...our children or grand-children's?... to deal with.

I know you're all very busy but at some stage could you please give me your evaluation of this concept and any reasons you might harbor for refusing my offer.

Most sincerely,

Sarito/Ron Johnston