



American Monetary Institute

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Thursday, March 28, 2013

Invitation

Dear Friend,

First a sincere **thank you** for your past support. As buyers/readers of *The Lost Science of Money* book, you have helped keep the Institute going in our monetary reform activities, for which we are deeply grateful.

Now we have some exciting news for you:

We'll be in New York City on May 12th and can get together!

The AMI is proudly taking part in the 39th Annual Eastern Economic Association Conference in New York City, May 9th-11th. The EEA has us hosting two sessions on *The Need for Monetary Reform* featuring five reform-minded speakers, including a Research Director of the International Monetary Fund and a former member of the President's Council of Economic Advisers.

Since we'll be in New York for the EEA Conference, we saw an opportunity to host a public event the next day at Cooper Union for people like yourself who have shown an interest in monetary reform. A lot of planning and work have gone into organizing this. It is called *Fixing Our Broken Money System: Achieving Justice, Avoiding Austerity, Reducing Debt, and Creating Jobs* – an educational forum which will examine our mis-structured money system and explain how we can achieve reform that will benefit present-day society and brighten the prospects for future generations. Question and answer periods should also help. We have reserved the hall from 1:00 PM to 6:00 PM on Sunday, May 12th.

We would be delighted if you join us for this memorable occasion. Please reserve a ticket now and attend on May 12th! **Tickets are only \$10 now through Eventbrite, or \$20 at the door.** See our homepage at www.monetary.org, or see fixingourbrokenmoneysystem.eventbrite.com.

There are numerous costs involved when organizing a meeting like this, and the Cooper Union rental and sound system fees are substantial. You can make a significant difference -- **Please consider a donation of \$10, \$20, \$50, or more to help us cover the costs of this event.**

Spread the word! We especially encourage you to publicize the event through e-mail and social media to any of your friends, colleagues, or other people you know on the east coast.

Thank you again for your past support. Hope to see you in New York City on May 12th! Call me if you have any questions – (224) 805-2200.

Sincerely,
Stephen Zarlenga, Director

*Below are some of AMI's achievements which you have helped make possible.



American Monetary Institute

Yes! I want to help and will contribute to the American Monetary Institute

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These achievements highlight some of our progress until now, made possible by your support. Thank You!

The Lost Science of Money – The Mythology of Money, the Story of Power, examines the historical aspects of the money problem from Aristotle forward, in 23 Chapters. Chapter 24 then shows how to apply what is learned from history, to solving the monetary problem in the U.S. today.

That book resulted in the proposed **American Monetary Act**, which became the basis for Congressman Dennis Kucinich's introduction of HR 2990 into the U.S. 112th Congress. Called **the NEED Act** (National Emergency Employment Defense Act), it is a monetary reform act modeled on the Chicago Plan, which our best economic minds created in 1935 to end the Great Depression; and now improved upon by the AMI.

Then, after Stephen Zarlenga addressed the Green Party National Convention in 2007, the National Committee of the U.S. Green Party approved a national plank which embodied this proposal in 2010.

Next Prof. Kaoru Yamaguchi, of Berkeley, and Doshisha University in Japan, put the American Monetary Act and HR 2990 through his advanced System Dynamics computerized projection and concluded that they (1) provide the funding for

infrastructure repair (which solves the unemployment crisis) (2) Pay off the national debt as it comes due (3) Do this without inflation! That is a big deal.

These events led to a major development in August, 2012. Dr. Michael Kumhof (Deputy Division Chief, Modeling Dept., of the International Monetary Fund) published his study, **The Chicago Plan Revisited**, an IMF Working Paper, which has swept the world's economist community like wildfire. This is the first time anyone has done this exercise and it showed outstanding results for the Chicago Plan, including that it would have much less tendency for inflation than our privately controlled money system has. That is one reason for its wide interest. Another is that it goes counter to so many of the economists' widely held, but unsubstantiated beliefs about monetary matters.

Dr. Kumhof is the first and only economist to do his duty toward my book, **The Lost Science of Money**. He did this in a magnificent one sentence review:

"The historical debate concerning the nature and control of money is the subject of Zarlenga (2002), a **masterful work** that traces this debate back to ancient Mesopotamia, Greece and Rome..., he shows that private issuance of money has repeatedly led to major societal problems throughout recorded history..." (P. 13, The Chicago Plan Revisited)

Finally, this year (Sept. 19-22, 2013) the AMI will sponsor its 9th Annual Monetary Reform Conference at University Center in Chicago. Please consider attending – See our website at www.monetary.org