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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 problem in the U.S. today.

That book resulted in the proposed **American Monetary Act**, which became the basis for Congressman Dennis Kucinich's creation and introduction of HR 2990 into the U.S. 112th Congress (First time in 225 years). Called **the NEED Act** (National Emergency Employment Defense Act), it is essentially a monetary reform act modeled on the Chicago Plan, which our great economic minds created in 1935 to end the Great Depression, and improved upon by the AMI.

Then the National Committee of the U.S. Green Party approved a national plank which embodied this proposal.

Then 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 a privately controlled money system has. That is one reason for its wide interest. Another is that it goes counter to many widely held, but unsubstantiated beliefs about monetary matters that reflect our views.

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)

SEPTEMBER 19-22, 2013: The AMI holds its 9th Annual Monetary Reform Conference at University Center, Chicago. See <http://www.monetary.org/2013-conference> for details