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Briefing Outline

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A. There are only two types of money:
   a. Public Money
   b. Debt Money

B. Under the Debt Money System, someone has to keep borrowing to provide a sufficient money supply for growing economies.

C. That "someone" must be the Government. Thus, a balanced budget does not work for the national government. Persistent borrowing eventually leads to a debt crisis. Raising the debt ceiling is like providing a painkiller without an operation.

D. A debt crisis is an impasse, leading to one of three scenarios:
   a. Default
   b. Financial Meltdown
   c. Hyperinflation

E. To avoid an impasse, debt must be reduced, either by spending less or taxing more.

F. This debt reduction policy, however, triggers:
   a. Recession and Unemployment
   b. Social Disorder and Turmoil (like Greece)

CONCLUSION: The current Debt Money system is a dead-end.

G. Public Money as proposed by the American Monetary Act:
   a. The government issues money (not bank notes from banks)
   b. 100% Fractional Reserve (no credit money)
   c. Constant increase in Public Money as a Public Utility

H. Under the Public Money System, current government debt can be gradually reduced **without** recession, unemployment or inflation.

I. A Public Money Policy becomes simpler than Keynesian Policies:
   a. Recession and Unemployment→ Increase public money
   b. Inflation → Decrease public money

CONCLUSION: the Public Money System is worth being implemented

J. The National Emergency Employment Defense "NEED" Act (HR 6550 in 111th Congress) fully incorporates the Public Money System.