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United Nations Secretary-General
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World Monetary System

Dear Mr. Annan,

the rapidly continuing economic, social, political and ethical destabilization in all states of the world requires a profound restructuring of the world monetary system:

In order to gain worldwide monetary justice, the basis of civil and international peace, it is necessary for the states to declare that money is the property of the citizens and not of the central banks.

This means that the “independent” central banks have to be transformed into state-run monetary offices. These monetary offices should be obliged to practise the creation and administration of money according to the principles listed below.

I would be very grateful to you, if you as the Secretary-General of the United Nations could forward this appeal to the member states of the United Nations.

Yours sincerely

Please acknowledge the receipt of this letter

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A. The state X transforms the independent Central Bank into a state-run Monetary Office.

B. The Monetary Office of the state X is supervised by the Parliament, the Audit Division, and the Supreme Court.

C. The Monetary Office of the state X has the following areas of responsibility:

- a. Creation of money**
- b. Regulation of money supply**
- c. Guarantee of money circulation**
- d. Acceptance of savings**
- e. Crediting of money**
- f. Transfer of money**
- g. Regulation of exchange rates**

D. The Monetary Office has to fulfil the tasks, listed under C., as follows:

a. Creation of money

The Monetary Office issues money (notes and coins) either debt-free and interest-free to the Government and the citizens of the state or keeps it available as credit money which rental charge has to be paid for.

b. Regulation of money supply

The Monetary Office keeps the average price level stable by regulating the money supply in cooperation with the Statistical Office:

If the price index falls, the money supply has to be increased; if the price index rises, the money supply has to be reduced.

c. Guarantee of money circulation

The Monetary Office guarantees a steady circulation of money by raising a charge on money retained from circulation.

d. Acceptance of savings

The Monetary Office accepts savings without charge and pays them back without charge. Interests are not paid for savings.

Because savings is money that is not retained from circulation, charges have not to be paid.

e. Crediting of money

The Monetary Office gives credits, corresponding to the amounts of accepted savings and newly created money, and raises rental charges.
The principles listed under point **b.** have to be complied with.

f. Transfer of money

The Monetary Office performs money transfer orders and raises charges according to the administrative costs.

g. Regulation of exchange rates

The Monetary Office of the state regulates the exchange rates of its currency in relation to the currencies of other states, within adequate time intervals, according to the developments of economic productivity and in harmony with the other Monetary Offices.

E. The banks of the state X are integrated as branches of the Monetary Office into the monetary administration.