

RESOLUTION FOR COUNCIL OF CANADIANS 2011 ANNUAL GENERAL MEETING

Whereas our National Chairperson, Maude Barlow, has strongly urged us not to become discouraged by the recent election results which granted majority status to the Stephen Harper government which will probably bring relentless attacks on our cherished Canadian institutions and values, and she has stressed that “what is needed now is a coming together of progressive forces in civil society and the labour movement as never before in the nation’s history.... And we must work with, and demand active representation of, the opposition forces in the House of Commons”;

Whereas, since it is difficult to unite into a common struggle our civil society organizations and unions which specialize in different areas of social concern, we need to identify some issue/issues which can effectively bring us together;

Whereas the Harper government is intent on cutting funding for a wide range of our highly valued social programs including funding for opposition political parties, and justifies these cuts by claiming that government deficits and debts make such action imperative, and since virtually all civil society organizations work to maintain or to increase public funding for the various causes they espouse, this urgent need can enable us to focus on an issue of common concern;

Whereas governments in Canada at all levels pay out each year some \$60 billion in interest to private banks and other private money lenders for borrowing which is unnecessary because our publicly owned Bank of Canada could lend to all levels of government all the money needed, as was done between 1935 and 1975, essentially interest-free, thus reducing and even eliminating this enormous interest expense;

Whereas Canadians need to understand that the Harper government may be inclined to merge our Canadian currency with that of the U.S. or perhaps with some new global currency, surrendering control over our Bank of Canada and over our own money supply, we need to be prepared to resist any such damaging move;

Whereas the Committee on Monetary and Economic Reform is urging Canadian civil society organizations to join in a Call for Renaissance of the Bank of Canada,

Therefore, be it resolved that the Council of Canadians endorse the “Call for Renaissance of the Bank of Canada”, which is posted on the website of the Committee on Monetary and Economic Reform, www.comer.org , and which is summarized as follows: “**Therefore, we Canadian civil society organizations, who work for public welfare, call on our federal government to revive the powers of the Bank of Canada to provide funding to all levels of government in Canada, largely with interest-free loans, as was done between 1935 and 1975 with very low inflation, enabling our nation to break out of the Great Depression, to fulfill extraordinary responsibilities during World War II, and to prosper while building our infrastructure and highly valued social programs during some thirty post-war years. We Canadians now urgently need a renaissance of these powers of our Bank of Canada.**”

And be it further resolved that the Council of Canadians promote awareness of the dynamics of our money system, and call on other organizations also to endorse this “Call for Renaissance of the Bank of Canada”.