

A number of first round submissions raised concerns about the effects of a debt-based financial system on community well-being. These concerns have not been addressed in the Interim Report.

In my submission, I asked:

Could the Commission of Inquiry investigate the effects that an increasingly debt-based financial system is having on community well-being and recommend the optimum percentage of money which should be created debt free by the Federal Government?

I am disappointed that the Commission has not had the courage to at least acknowledge the existence of this elephant in the room. I hope that the final report will address this issue.

Money is a creation of society. We do not need to have a debt-based financial system.

For references, please refer to my previous submission.

Tony Marx
25/8/2014