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Dear Sirs,

Re your recent article *Money creation in the modern economy*, now that you have finally spelt out in simple English what Major Douglas was saying back in the 1920s - see for example *Islamic Finance - The Solution To Bank Fraud*, the next question is what are you going to do about this horrendous confidence trick that has been played on the people of England since 1694 and the American people since 1913?

Under the current financial system, people, businesses, corporations and most especially governments are paying for something (credit) that is created out of thin air. Most people would agree that purchasing power belongs to producers. While the banks provide a service for which they should be paid, they produce nothing, certainly no more than anyone else who shuffles around bits of paper. The logical thing is to take this power away from the banks and give it to the real producers.

I have been arguing for some time that the power of credit creation should be given to the Internet, which produces as well as distributes. Certainly the British Government could create the bulk of its own credit and spend it into circulation debt-free/interest free. Zero interest rates or the total prohibition of such as under a (true) Islamic system would mean people who wanted a real return on their investments would have to turn to equities, which would herald an era of real investment rather than simply gambling, which is what *professional* investors do at present.

Yours Sincerely,
A Baron

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