

Mrs Elizabeth Windsor,
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June 17, 2010

Dear Sir,

I am not so dim as to imagine the Queen will read this letter personally, but as a lifelong Royalist albeit one of a certain notoriety, I hope you will convey its sentiments to the people who matter.

It was reported by the *Daily Mirror* newspaper among others on May 31 that the Queen is “demanding” a £6 million pay rise, the Civil List having been frozen for twenty years.

On the BBC TV programme *The Big Questions* screened on June 13, this issue was raised in the form of a question: “Does the Queen deserve a pay rise?”

One anti-Monarchist tried to spin the old chestnut that the Queen and the Royal Family are parasites. If this idiot had spent the past fifty-eight plus years endlessly travelling the world attending functions, shaking hands with people he doesn't much care for, making speeches and so on, he might have thought twice before opening his big mouth.

Although not every member of the audience shared his extreme Republican opinion, most of them thought Her Majesty's request for a pay rise – for want of a better phrase – was ill-timed in view of the cuts Call Me Dave and his gang are intent on imposing on the rest of us. There is though a way for the Queen to award herself a pay rise at no expense to the economy.

As you know, the British Government raises money by taxation, and by government borrowing – usually through the gilts market. During the run up to the election when much was being made of the National Debt and the crippling interest payments on it, I wrote to the Chancellor to suggest that instead of borrowing money at interest, the Government should create its own credit debt-free as recommended by the 1937 Royal Commission. In due course I received a reply from the Treasury to the effect that this is not permitted by the Treaty of Maastricht.

There is though a third option, in particular the note and coin issue. I am advised by a colleague that notes and coins now make up such a small percentage of the money in circulation that they are no longer included in the Bank of England's calculations. What I propose therefore is that Her Majesty directs the Government to print this expected shortfall of £6 million pounds and deliver it to Buckingham Palace.

Such a trifling sum can hardly be considered inflationary, especially when we are reminded constantly that inflation is caused by too much money chasing too few goods, and clearly there is not too much money in circulation, rather there is a shortage of it. Indeed, the Royal Mint no longer bothers to withdraw fake £1 coins, which are said now to make up around 2½% of all £1 coins now in circulation.

A more long term solution would be for the Government to say stuff the Maastricht Treaty and for the right to create credit to revert to the Crown, from whence it was stolen in 1694, but that's another story.

Yours Sincerely,
A Baron

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