

Bank of Canada Challenged in Legal Action: “Restore the Use of the Bank of Canada for Canadians”

By [Global Research](#)

Global Research, December 20, 2011
20 December 2011

Region: [Canada](#)

Theme: [Global Economy](#)

PRESS RELEASE TORONTO, ON., CANADA- 19/12/2011

**ECONOMIC THINK TANK CONFRONTS THE GLOBAL FINANCIAL POWERS IN
CANADIAN FEDERAL COURT.**

**RESTORE THE USE OF THE BANK OF CANADA FOR THE BENEFIT OF CANADIANS
AND REMOVE IT FROM THE CONTROL OF INTERNATIONAL PRIVATE ENTITIES
WHOSE INTERESTS AND DIRECTIVES ARE PLACED ABOVE THE INTEREST OF
CANADIANS AND THE PRIMACY OF THE CONSTITUTION OF CANADA**

Canadian constitutional lawyer, Rocco Galati, on behalf of Canadians William Krehm, and Ann Emmett, and COMER (Committee for Monetary and Economic Reform) on December 12th, 2011 filed an action in Federal Court, to restore the use of the Bank of Canada to its original purpose, by exercising its public statutory duty and responsibility. That purpose includes making interest free loans to municipal/provincial/federal governments for “human capital” expenditures (education, health, other social services) and /or infrastructure expenditures.

The action also constitutionally challenges the government’s fallacious accounting methods in its tabling of the budget by not calculating nor revealing the true and total revenues of the nation before transferring back “tax credits” to corporations and other taxpayers.

The Plaintiffs state that since 1974 there has been a gradual but sure slide into the reality that the Bank of Canada and Canada’s monetary and financial policy are dictated by private foreign banks and financial interests contrary to the Bank of Canada Act.

The Plaintiffs state that the Bank of International Settlements (BIS), the Financial Stability Forum (FSF) and the International Monetary Fund (IMF) were all created with the cognizant intent of keeping poorer nations in their place which has now expanded to all nations in that these financial institutions largely succeed in over-riding governments and constitutional orders in countries such as Canada over which they exert financial control.

The Plaintiffs state that the meetings of the BIS and Financial Stability Board (FSB) (successor of FSF), their minutes, their discussions and deliberations are secret and not available nor accountable to Parliament, the executive, nor the Canadian public notwithstanding that the Bank of Canada policies directly emanate from these meetings.

These organizations are essentially private, foreign entities controlling Canada's banking system and socio-economic policies.

The Plaintiffs state that the defendants (officials) are unwittingly and /or wittingly, in varying degrees, knowledge and intent engaged in a conspiracy, along with the BIS, FSB, IMF to render impotent the Bank of Canada Act as well as Canadian sovereignty over financial, monetary, and socio-economic policy, and bypass the sovereign rule of Canada through its Parliament by means of banking and financial systems.

A press conference will be held on Wednesday, December 21st, 2011 at 10:00 a.m. to answer any questions the media may have of the Plaintiffs at: 637 College Street, Suite 203, Toronto, Ontario.

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