

# Switzerland's "Referendum for Sovereign Money"

A Once-in-a-Lifetime Chance to Spread Positive Banking News to the World

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Global Research, May 14, 2018

Region: [Europe](#)

Theme: [Global Economy](#)

*It's called "**Vollgeld Initiative**" - in German, meaning more or less "Referendum for Sovereign Money". What is "Sovereign Money"? - Its money produced only by the Central Bank, by the "Sovereign", the government, represented by its central bank. Money created in accordance with the needs of the economy, as contrasted to the profit and greed motives of the banking oligarchy - what it is today; money creation at will, by private banking.*

The people of Switzerland are called to vote on 10 June 2018 whether they want to stop the unlimited, unrestrained money-making by the Swiss private banking system, and to return to the "olden days", when money was made and controlled only by the Central Bank; and this not just in Switzerland, but in most countries around the globe. Switzerland is one of the few sovereign countries within the OECD, and possibly worldwide, that has the Right of Referendum written into her Constitution. With 100,000 valid signatures anybody can raise a referendum to amend or abolish a law, or to create a new one. - This is a huge privilege to Right a Wrong.

Most Swiss and probably most westerners in general don't even know that the loan or mortgage they get from their bank is no longer backed by the bank's capital and deposits. How could they? Instead of being told the truth, they are being lied to, even by their own party and politicians. And that in the case of Switzerland, by nobody less than the CEO of the UBS, the largest Swiss bank. Just watch this short video (in German and Italian - 2 min).

Lying is a felony, hence Mr. Sergio Ermotti, CEO of UBS, should be prosecuted. Unlikely to happen, though. What Mr. Ermotti in essence says in this interview is that loans are backed by deposits. This is directly contradicted by the Swiss National Bank and the German Bundesbank (Central Bank). They say that "today about 90% of all the money is accounting money, created by loans the banks make to enterprises and private citizens. Pretending that banks use deposits to make loans, is not true." The latter part was specifically expressed by the German Bundesbank. - So, how come Mr. Ermotti, CEO of UBS, wouldn't know that?

Switzerland, fully embedded in the globalized western banking system, absorbed by it, has a chance to tell the world that the only way to control and get on top of the cycle of financial and economic crises is to reign-in the bottom-less money production - the debt-interest-profit driven banking system, a Ponzi scheme that cannot survive (financing debt with more debt); the abhorrent uncontrollable debt-profit cycle that has brought misery to humanity - just look at Greece. With money production controlled by the respective central banks, for example, in France and in Germany, the senseless indebting of Greece by German and French banks would not have been possible, in which case the troika's (ECB, European Commission and IMF) so-called bail-outs, or 'rescue packages', would not have been possible either. Hence no doubling of Greece's debt - and Greece would be well on her way

to recovery.

The point is that these too-big-to-fail banks have become also too big to control, and of course they do not want to be controlled. They have the (political) power to shed off any control. They want to continue creating debt, lending money not for economic development, but for profit of their shareholders. Banking for development has stopped a long time ago. The only banking for development is public banking, and that is almost non-existent – so far – in the west; except for North Dakota and soon New Jersey – and a number of other US States are considering public banking as a means of bringing back the true sense of banking – i.e. for economic development. But with the current FED-Wall Street bulldozer's onslaught on the world, they are fighting against windmills – but even windmills are fallible.

By and large, in the west it's corporate banking for profit. And thanks to the public's ignorance and disinterest, deregulation took place behind our backs.

Did you know for example, that to become a member of the World Trade Organization (WTO), a nation has to deregulate its banks – to put them on a platter at disposal of the globalized banking sharks? – Probably you didn't. Such decisions are never publicized.

Again, the Swiss with a Yes vote on 10 June could change this for themselves and send a signal to the rest of the world – suggesting to take back their financial, economic and monetary sovereignty – cutting the link to globalized usury banking that enslaves the poor in favor of the rich. Literally.

Will Switzerland seize this unique opportunity to broadcast this powerful message to the (western) world? Saying in the clearest voice possible – enough is enough, we are going back to regulating our banking system, through 'new-old' legislation and through the only institution that really has the Constitutional power to create money – the Swiss National Bank?

The Swiss, an enormous influence in international banking – good or bad – could become a trail blazer for a new economic model, to demonstrate how well an economy can run without following the global trend of unlimited money supply – which serves only the banks by indebting the nations and the people. They could put a halt to the seemingly out-of-control economic rollercoaster that brings only misery to people, unemployment, broken homes and businesses, decimated social safety nets, pensions health plans – they, the Swiss could put an end to it and become an economically and financially independent nation with a healthy economy for the well-being of the people – not of the banks.

Will they? Will they grasp this once in a lifetime opportunity to break loose from the banking stranglehold?

The Swiss people are the most indebted of the G20, with 127.5% of private debt as compared to GDP in September 2017. The trend is on the rise. The United States, where deregulation started in the 1990s under President Clinton before it became 'globalized', was number seven with 78.5% in September 2017. – According to an OECD 2015 report, mortgages account for 120% of GDP, by far the largest proportion of all OECD countries. – Do the Swiss know that? – Some probably do, but the majority most likely does not. Ever-so-often the Swiss National Bank (Central Bank) issues a routine warning about private and particular mortgage debt – as it is an ever-raising risk for highly indebted families. An economic crisis, loss of a job – and a family fails to meet mortgage payments – bingo,

foreclosure. The same as in 2008, 2009 and going on.

Well, do you know that in Switzerland first mortgages do not have to be amortized? In fact, banks encourage you not to repay your mortgage, but just keep paying interest. Many mortgages are passed on with the related real estate from generation to generation. So, you never really own your house. The bank does. And the bank earns the money on your house, as well as calls the final shots on what is to happen with your real property, in case it is being sold.

“Free money” – as it could also be called, is money made indiscriminately without backing. It has many negative effects – the risk factor, as mentioned before – and the bubble effect on the housing market which in turn increases the risk for house owners, because sooner or later bubbles burst. The only winners are the banks.

Why can the banks just make mortgage loans without requesting amortization? – Because they are afloat with money. Because, of course, they just make money with loans – the 90% which are not central bank made money. And the more loans they have outstanding, the more interest they earn. They earn money for doing absolutely nothing. For a mouse-click. Interest accumulates on its own. And debt is today’s foremost tool to enslave people, nations, entire continents.

This is what the Swiss could change by accepting this referendum, by **Voting YES to Vollgeld**. It would refrain banks from creating money and return the responsibility to the central bank, where it is to be located according to the Swiss Constitution. It would force banks to be more prudent in issuing mortgages and personal debt – it would provide for a more stable economy and for a financially less vulnerable personal life. It would gradually take some air out of the real estate bubble – a healthy feature for any society.

Again, are the Swiss going to vote for what is best for them? – Probably not. – But why not? – Because they are subjected to an enormous anti “Sovereign Money” campaign by the banking and finance sector, by the ‘built-in’ lobby. Yes, built-in, because in Switzerland Parliamentarians have the right to represent as many corporations, banking and otherwise, in their Boards of Directors, as they please. Yes – this is another special feature of Switzerland, also unique among OECD countries. – How many Swiss are aware of this?

Is it therefore a surprise that the Swiss are being utterly brainwashed to vote against their own interest? – As they have done so often in the past – and frequently to the utter surprise of neighboring countries.

In addition – and this is where another feature of the Swiss Un-Democracy enters: The Swiss Federal Council, the Swiss Executive, takes for itself the privilege and right – I have no clue from where, it is nowhere written in the Constitution – to issue sort of an edict before every national vote or referendum – “advising” the people how they should vote. With a public that oozes of comfort, where consistently less than 50% go to the polls, largely because of disinterest, such a proclamation has a huge impact.

In this case, the Swiss Government, its Executive, has already and already for a while repeatedly “advised” its populace to vote ‘no’ to the Vollgeld Initiative. And surprisingly every major party goes along with it, including the socialists and other left-leaning parties. Either they are brainwashed to the core by propaganda repeated ad nauseam, indoctrinating the people how bad accepting the “Vollgeld Initiative” would be. How bad can

be owning your “Sovereign Money”? – Can you imagine? – How much lie must go into such fake marketing?

Or could it be that the Swiss are no longer ruled by Bern, nor has the Swiss Central Bank much to say about Swiss monetary policy, but they may be ruled by an international and globalized banking cartel that puts so much pressure on the Swiss government, that it could almost be interpreted as blackmail? – Why otherwise, would intelligent people advise and vote against their own and proper interests?

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My dear Swiss fellow compatriots, this is the chance of your lifetime. Do yourself a favor **by voting YES to the “Vollgeld Initiative”**. Not only will you do yourself and the Swiss economy a favor, by bringing the latter back to sovereign control, you would most certainly make world-headlines and, who knows, inspire the peoples of other countries, who are sick and tired of their enslavement by banks, to request that their Central Banks alone can make money – in the amount that corresponds to the needs of their economies – no longer according to the profit-and-greed requirements of the globalized banking oligarchy.

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