CREATING NEW MONEY
A monetary reform for the information age

Joseph Huber & James Robertson
The existing money system is out of date.

In modern democratic societies, the value created by issuing new money should be a common, not a private, resource. New money should be put into circulation as public spending, not as profit-making loans by commercial banks. In Britain, the result would be equivalent to 12p off income tax. Other countries would benefit comparably.

In the information age, money has mainly become information, electronically stored and transmitted. Monetary policies that serve the public interest can no longer be founded on a smoke-and-mirrors fiction that “real money” lurks behind the information.

The authors propose a simple reform, and spell out its practicalities step-by-step. The economic, social and environmental arguments for it are very strong. The public purse, private households and businesses will all benefit from it.

How can the money system be made to work better? How can its workings be made less mysterious – easier for politicians and citizens to understand? This report gives the answers.