

Dear Friends of the Swiss Sovereign Money Initiative,

In case you haven't yet heard our BIG news: we handed in nearly 112,000 valid signatures for the Swiss Sovereign Money Initiative (the "Vollgeld-Initiative" in German) on 1st December, meaning **there will be a national referendum on Sovereign Money** in Switzerland in the next few years. The press release in English is [here](#) - this press release also has links to more documents about the Swiss Sovereign Money Initiative in English.

Other information in this newsletter:

- Press articles in English
- Videos from 1st December
- The Swiss Bankers Association wants to keep their money-creating privileges

(the full newsletter in German with more photos is [here](#))

If Switzerland becomes the first country to have sovereign money, it is likely to be the catalyst for change across the world! Please help to make this happen! We have no significant funding from foundations and our income to fight the campaign to get people to vote for Sovereign Money in Switzerland depends on many donations from our supporters. We would be very grateful if you would like to support us! You can send donations using [PayPal](#).

Press articles in English:

From the [FT in London](#) on 4th December. (You may need to sign up for free to a limited number of articles to get access).

From the [Express Tribune](#), a Pakistani Newspaper printed in partnership with the International New York Times.

Videos from 1st December handing-in event:

Here are the contributions to the press conference that were in English, French and Italian - see the [German newsletter](#) for contributions in German. Click on the name to get the text, or the video to see the video.

[Fran Boait: PositiveMoney, International Money Reform \(GB\) \(engl.\) \(Video engl.\)](#)

[Pierre Mottier: Ja zur Entlastung von Steuerzahler und Realwirtschaft \(franz. / deutsch\) \(Video franz.\)](#)

[Enrico Geiler: Ja zur Überparteilichkeit \(ital. / deutsch\) \(Video ital.\)](#)

The Swiss Bankers Association wants to keep their money-creating privileges

On 1st December the Swiss Bankers Association published [this](#) statement.

We've written a detailed (9-page) reply answering the misinformation and scare tactics of theirs! The full German version is [here](#). This hasn't been translated into English, but is summarised as follows:

- "The Swiss Bankers Association (SBA) firmly rejects the Swiss Sovereign Money Initiative", claiming, amongst other things, it would put the "prosperity of Switzerland" at risk.
- The criticism of the Swiss Bankers Association is baseless: The credit supply will remain secure with the Swiss Sovereign Money Initiative. There is also no direct impact on interest rates. Only the creation of money is transferred to the Swiss National Bank; lending to companies, private individuals and the state remains as it was: exclusively with the banks.
- With a closer look at the statement of the Swiss Bankers Association, the criticisms dissolve away. It's a mix between ignorance of the Swiss Sovereign Money Initiative, misinformation and scare tactics. This reaction is understandable taking account of the fact that the Swiss Sovereign Money Initiative wants to abolish the distortive privilege of money creation by banks. Of course, the profiteers of this hidden state subsidy defend themselves against it.
- The statement by Philipp Hildebrand, Vice-Chief of the US financial giant BlackRock and former president of the Swiss National Bank in the Spiegel on 23 November 2015 is relevant: "I have learned in recent years that one should not always listen to the whining of the banking lobby."
- The Swiss Bankers Association mainly represents the interests of the big banks. The smaller and medium-sized banks do not feel represented by the Swiss Bankers Association, as a survey showed: to the question "Do you, the regional banks, feel represented by the Swiss Bankers Association?" more than 90% of the Directors voted "No".

Any comments or feedback about this newsletter are appreciated! (I apologise to members of the IMMR who may have received this newsletter twice).

With best wishes on behalf of MoMo, the organisation bringing the Vollgeld Initiative,

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