

Newsletter

of the Alliance for Green Socialism – September 2012
www.greensocialist.org.uk



HOW THE FINANCIAL SYSTEM REALLY WORKS

an AGS seminar

Saturday 13 October 2012

10am to 5pm

London Welsh Centre, Grays Inn Rd, London

speakers include

Paulo L dos Santos, finance researcher, SOAS , University of London

Pat Devine, Honorary Fellow, University of Manchester

Malcolm Christie, President, Leeds Credit Union

COME AND FIND OUT WHAT'S GOING ON

Capitalism is in crisis - but seeks to turn the crisis to its own advantage by imposing "austerity".

Most people (and most economists!) have no real idea what is going on. Why does the economy "have to" grow? What is the "yield" on sovereign debt? Where does money come from anyway? Why are banks "too big to fail"? Who holds all this "national debt"? What is "quantitative easing"? What is "Keynesianism" - and is it a good thing?

Many of us struggle to follow even the terminology of the news on the crisis, let alone its real significance. This open seminar aims to help us understand the financial news with some degree of critical insight. It draws on outside and AGS speakers and is intended to be "take part", not "sit and listen".

The seminar will set a broadly Marxist economic framework, then look at the problems arising in a capitalist economy and the remedies capitalism seeks to apply. It will examine the concept of money, how money is created in today's world, and the role of banks and other financial institutions.

In the international sphere, the seminar will review the role of national currencies and

international trade, including speculation. It will explore the various players in the financial markets, and explain the idea of national debt and the mechanics of national borrowing. Finally it will look at what happens when a country cannot pay its debts, and explain the real nature of international "rescues".

The London Welsh Centre is at 157 Grays Inn Rd, WC1X 8UE, opposite the Eastman Dental Hospital and near the Galthorpe Arms. It is less than 15 minutes walk from Kings Cross, and little more from Chancery Lane.

There is no charge for the seminar, but you are invited to make a contribution to the room hire.

If you think you can come, it would be helpful to let Mike Davies know on 07811 384888, m.davies@greensocialist.org.uk, or the FREE-POST address below

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Meetings of the national committee are normally open to any member to observe. Meetings are on Saturdays, most often at the Calthorpe Arms on Grays Inn Road, Kings Cross, London.

10 Nov 2012 Calthorpe Arms, London WC1X 8JR 12:00
12 Jan 2013 Calthorpe Arms, London WC1X 8JR 13:15
9 Mar 2013 Calthorpe Arms, London WC1X 8JR 13:15
18 May 2013 London 13:15
6 Jul 2013 venue & time to be decided
7 Sep 2013 London 13:15

ANNUAL CONFERENCE Leeds 19 October 2013

GREENEST GOVERNMENT?

Having promised “the greenest government ever”, Cameron has just appointed **Owen Paterson** as Environment Secretary. Paterson denies the reality of climate change. He supports a third Heathrow runway. His speeches and letters show him to be stunningly ignorant of environmental matters.

Why tackle the crisis when you can just deny it?

A Future That Works

Join the TUC demonstration against austerity

London 20 October

Support the march organised by the TUC and make it a “People’s March”, not just a trade union march. We must try to ensure that this is the biggest possible mobilisation against all cuts and privatisations, which brings together everyone who is affected - including particularly our young unemployed people - and everyone who sees the injustice of what is being done.

Help the AGS leaflet the march

It is also important to spread our message amongst those on the march. The AGS is organising leafletting at both ends of the route. We will be using the new *anti-austerity / defend the welfare state* leaflet, plus the new recruitment card.

Meet at **12 noon** by **Cleopatra’s Needle** on the embankment to leaflet the start of the march.

Movement may be rather slow in that area, so allow some extra time to get there.

Join the AGS stall from **3 pm** at the **Speakers’ Corner** / Marble Arch exit from Hyde Park to leaflet those leaving the park at the end of the march.

NEW AGS LEAFLETS

Enclosed is new freepost AGS **recruitment card**. It is intended mainly to be used together with other leaflets but can be used on its own too.

The new **austerity / welfare state** leaflet will be available next week.

Why not use them at a local event, leaflet a couple of streets near you, or give them to your friends or colleagues.

We will happily send you as many as you can use. Contact Malcolm Christie on 0113 293 1948 or m_s_christie@yahoo.com or use the freepost address overleaf.

2012/3 National Committee members

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