TRANSITION: We Buy all Shares ... in the 12 Fed Banks
Jeremy! Jeremy! WHERE ARE YOU!

Calm down, calm down, what's up?

Relax. It's a healthy choice!
Nothing’s wrong. But I just figured out how ordinary people will be helped when the government buys the 12 Federal Reserve Banks!

What’s this? We’re buying the FED banks? Why for God’s sake?
Well, you see. It’s part of passing the NEED Act in Congress, to give the power of money creation back to our government.

Oh, yes. I remember.
The NEED Act makes sure the commercial banks can’t create money any more... out of nothing!
Right now, ONLY commercial banks who are Fed members own shares.

So the NEED Act includes our government buying all the shares from the member banks and making the 12 Federal Reserve banks public.

Hold on! Now I remember real well. The 12 Fed banks are private.

p.s.: their websites say .org (not .gov) – www.newyorkfed.org
And… if you search the internet for a job at the NY Fed, you apply for a private job, not a government job!
Yes, the Board of the Federal Reserve is the only part of the Fed system owned by the government.

But there is no money there – it’s all in the 12 Fed banks.

That’s scary! Our central bank is not owned by us!
Yes, exactly!

Could that be why our economy keeps having crisis after crisis?

Well, this system is, of course, rigged for the 1%. Every crisis, the 1% get more and more of the wealth. People get more and more....

Poorer and in debt!
But now we can change it!

So tell me how. I want to do something.

Here, like I said, our government in the NEED Act will buy **ALL** the shares of the 12 Federal Reserve Banks.

How many shares? What do they cost? This sounds impossible!
Let’s look at all 12 Federal Reserve Banks.
What is the value of all the shares (= ‘net assets’) of these 12 banks – in 2017?

If you have a computer with access to the internet, you can find a weekly report from the New York Fed with this info – it’s called ‘H.4.1’.

Federal Reserve Statistical Release

H.4.1

Factors Affecting Reserve Balances

Release Date: February 09, 2017

Release dates | Data Download Program (DDP) | About | Announcements | Technical Q&As
Current release | Other formats: Screen reader | ASCII | PDF (21 KB)
Go to this internet address:

https://www.federalreserve.gov/releases/h41/current/

And look for the report that says:

Statement of Condition of Each Federal Reserve Bank

In that report, look for the “total capital” amount:

**Total Capital** 40.5 billion dollars

So, our government could buy all the shares in the 12 Fed banks for only 40.5 billion dollars!

**Our 12 Fed banks will cost us only 40.5 billion dollars!!!!**

**Total Capital (Net Assets) = total assets (4.46 trillion) minus total liabilities (4.42 trillion)**
And remember, the Fed is the central bank of the most important economy of the world ... the U.S. accounts for 25 percent of the world’s GDP – the market value of all final goods and services produced.
And the U.S. maintains the largest military in the ENTIRE HISTORY OF THE WORLD ... which Fed member banks support with their loans of billions and billions of dollars to the arms industry.

The U.S. is the largest exporter of arms to the world.
Well, yes, the FED member banks support this empire.

But, remember, when the government buys the 12 Fed banks ... at the same time, the Fed member banks will not be allowed to create their bank credit out of thin air anymore, but must find real money to lend.

Yeah! Less war, less war, less war.

Less speculation in the stock market ... and in all the massive financial markets.

Less of everything that hurts ordinary people.
Yes yes yes !!!

Ok, let’s get on with buying these 12 Fed banks.

Who gets paid?       How much?
The Treasury Department buys ALL the shares ... and pays a TOTAL of 40.5 billion dollars!

That’s dirt cheap!
For the central bank of the largest empire in world history.... the largest economy in the world....

Yeah! And besides making the world safer for people, guess what else we get for this.

What?
Well, the 12 Fed banks own assets worth 4.5 Trillion dollars. Most of it is composed of these securities:

- **2.5 Trillion dollars** of U.S. Treasury Bonds
- **1.8 Trillion dollars** of Mortgage Backed Security Bonds

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**4.3 Trillion dollars**   Total

Seems like a real good deal for all of us 99%!
For 40.5 Billion dollars, we get assets worth 4.5 Trillion!

You bet! And when the government owns these **4.5 trillion dollars** worth of assets, you know what?

What?
Our Treasury Department does not need these assets sitting there. Our Treasury can sell them back into the market and provide funding for the needs of the ordinary person.

Yes. Like a onetime tax-free dividend to all citizens living in the U.S. That’s in the NEED Act too.

Let’s free people from some economic insecurity.

You bet!

Like using this money to pay off all student debt – not only what is still owed but also what has already been paid!

Yes. Our students should not have to be debt slaves to get an education.
Yeah! Yeah! Yeah!

Like funding single payer health care for ALL!

Wait... wait.... I have to calm down.
So much is changing! Wow! Wow!
What a glorious change!

For all of us.
THE END