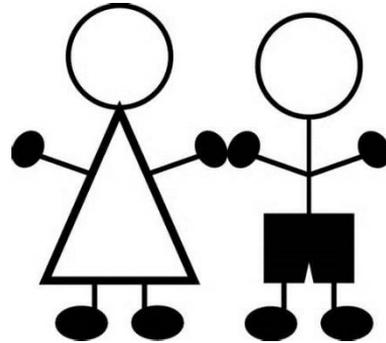


TRANSITION: We Buy all Shares ... in the 12 Fed Banks



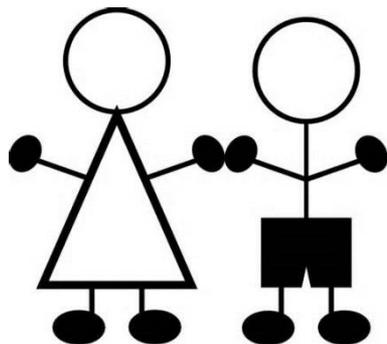
Jeremy! Jeremy! WHERE ARE YOU!



Calm down, calm down,
what's up?

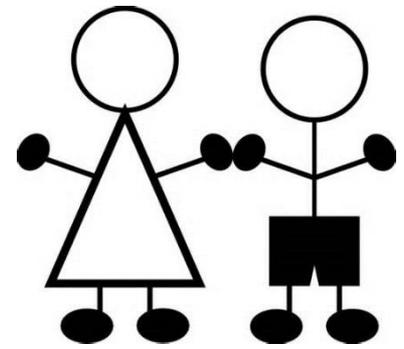


Nothing's wrong. But I just figured out
how ordinary people will be helped when
the government buys the 12 Federal Reserve Banks!



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.

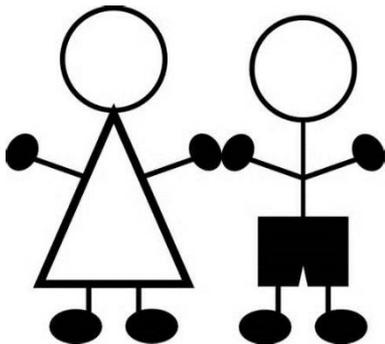
So the NEED Act includes our government buying all the shares from the member banks and making the 12 Federal Reserve banks public.



A FEW OF THE MEMBER BANKS →

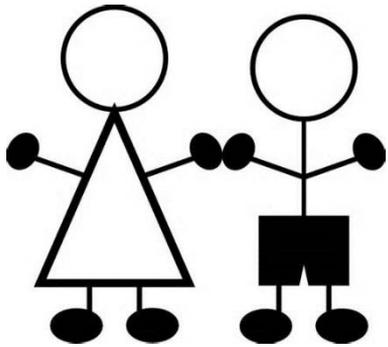


One MIZUHO



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!



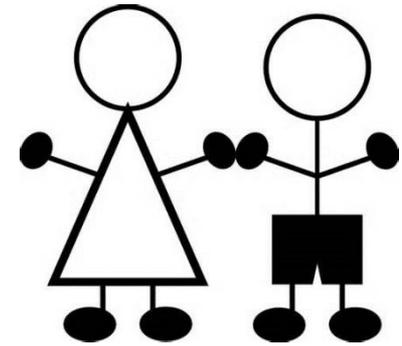
Company Info

Website	www.newyorkfed.org	Headquarters	New York, NY
Size	1001 to 5000 employees	Founded	1914
Type	Company - Private	Industry	Finance
Revenue	\$10+ billion (USD) per year	Competitors	Unknown

The Federal Reserve Bank of New York works within the Federal Reserve System and with other public and private sector institutions to foster the safety, soundness and vitality of our economic and financial systems. Some of its most critical functions include the implementation ... [Read more](#)

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.



Board of Governors



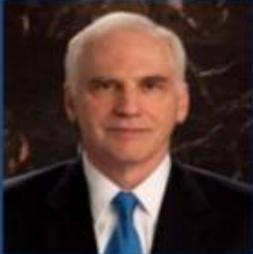
Stanley Fischer
(vice-chair)



Janet Yellen
(Chair)



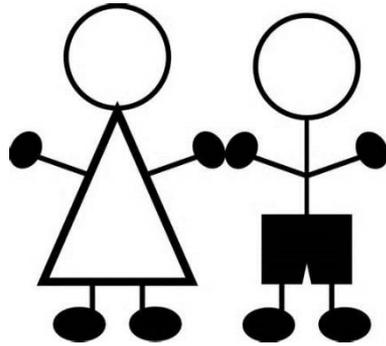
Lael Brainard



Daniel Tarullo

That's scary! Our central bank is not owned by us!

Yes, exactly!



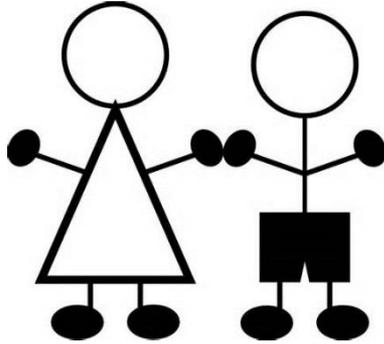
Could that be why our economy keeps having crisis after crisis?

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!



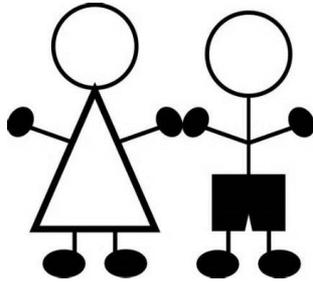
So tell me how.
I want to do something.

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'.

How do we do that!



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 \(21 KB\)](#)

FEDERAL RESERVE statistical release

H.4.1

Let's do it!

Go to this internet address:

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

And look for the report that says:

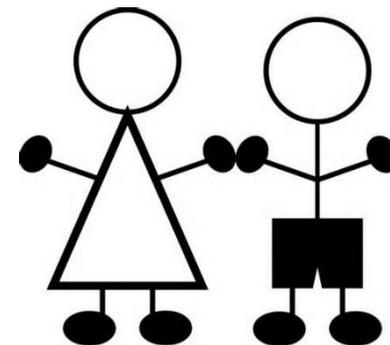
Statement of Condition of Each Federal Reserve Bank

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

Total Capital** 40.5 billion dollars

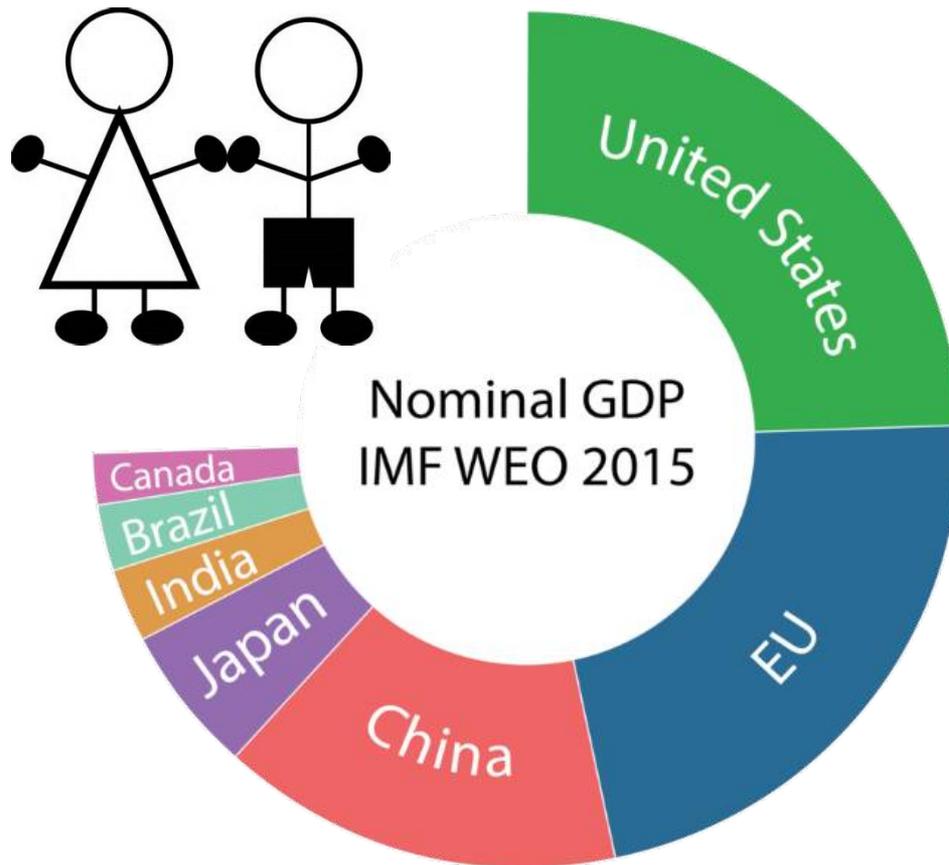
So, our government could buy all the shares in the 12 Fed banks for only 40.5 billion dollars!

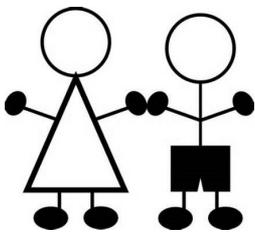
Our 12 Fed banks will cost us only 40.5 billion dollars!!!!



**Total Capital (Net Assets) = total assets (4.46 trillion) minus total liabilities (4.42 trillion)

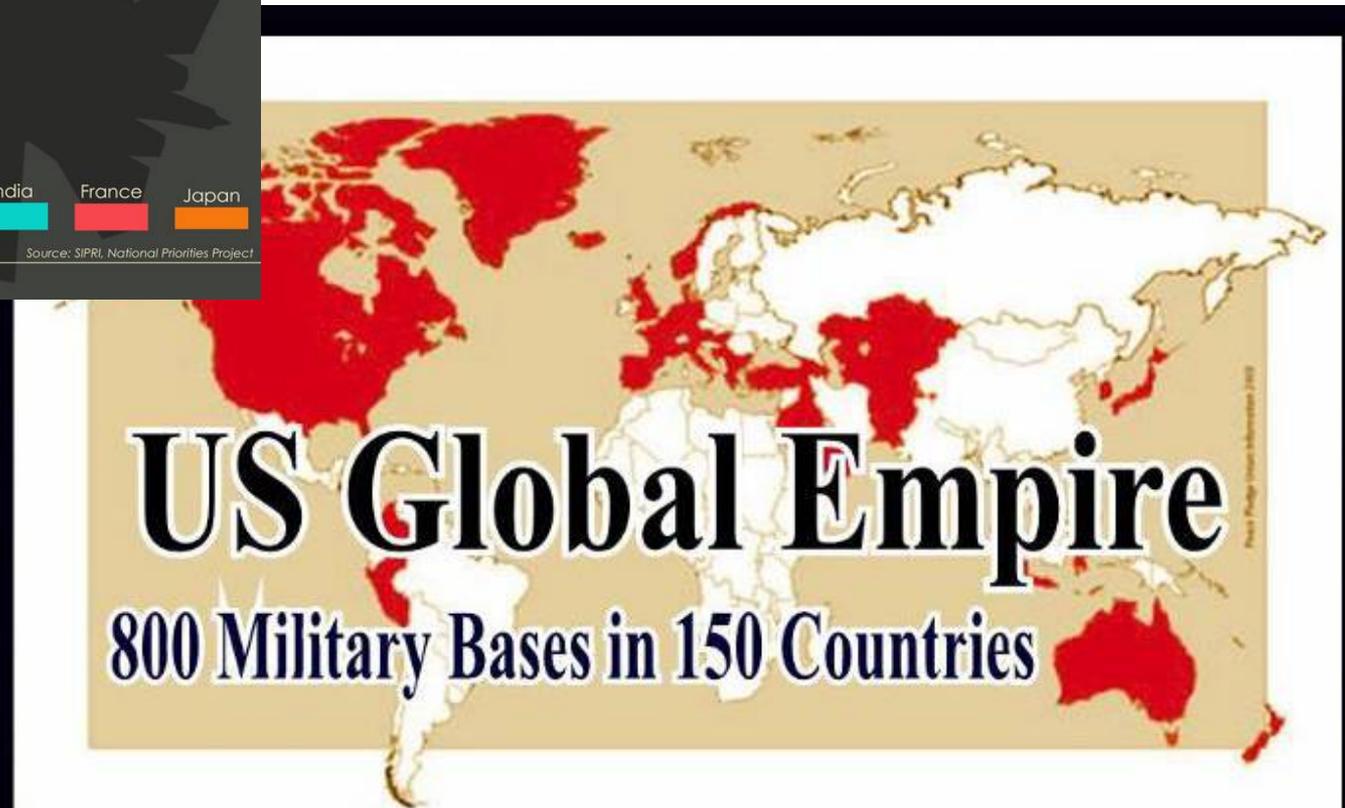
And remember, the Fed is the central bank of the most important economy of the world ... the U.S. accounts for 25 percent of the world's GDP – the market value of all final goods and services produced.





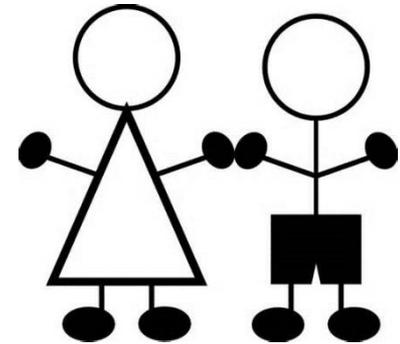
And the U.S. maintains the largest military in the ENTIRE HISTORY OF THE WORLD ... which Fed member banks support with their loans of billions and billions of dollars to the arms industry.

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.



stocks



bonds



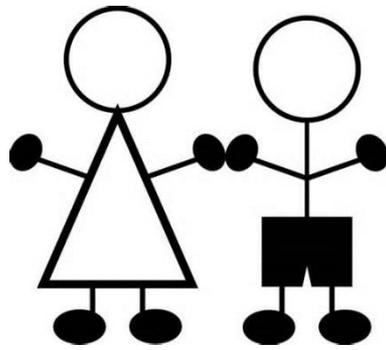
Foreign currencies



commodities

Speculation in FINANCIAL

Yes yes yes !!!



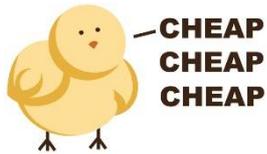
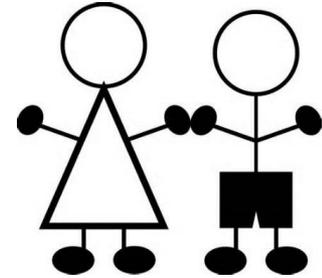
Ok, let's get on with buying these 12 Fed banks.

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...

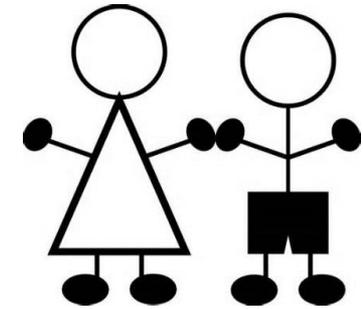


Yeah! And besides making the world safer for people,
guess what else we get for this.



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

4.3 Trillion dollars Total

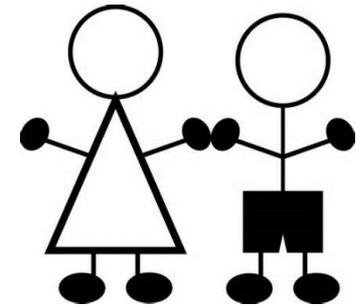


Seems like a real good deal for all of us 99%!
For 40.5 Billion dollars, we get assets worth
4.5 Trillion!

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.

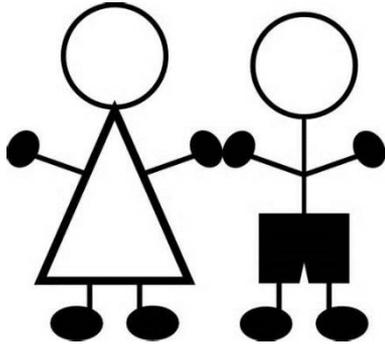
Let's free people from some economic insecurity.

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.



Like funding single payer health care for ALL!

Yeah! Yeah! Yeah!



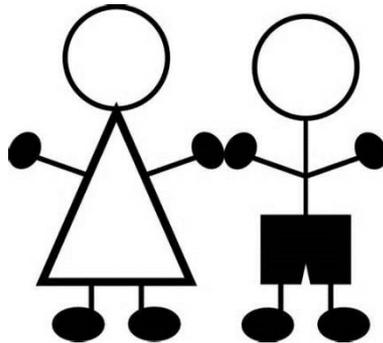
And....

Wait... wait.... I have to calm down.
So much is changing! Wow! Wow!



What a glorious change!

For all of us.



THE END