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# Early Day Motions

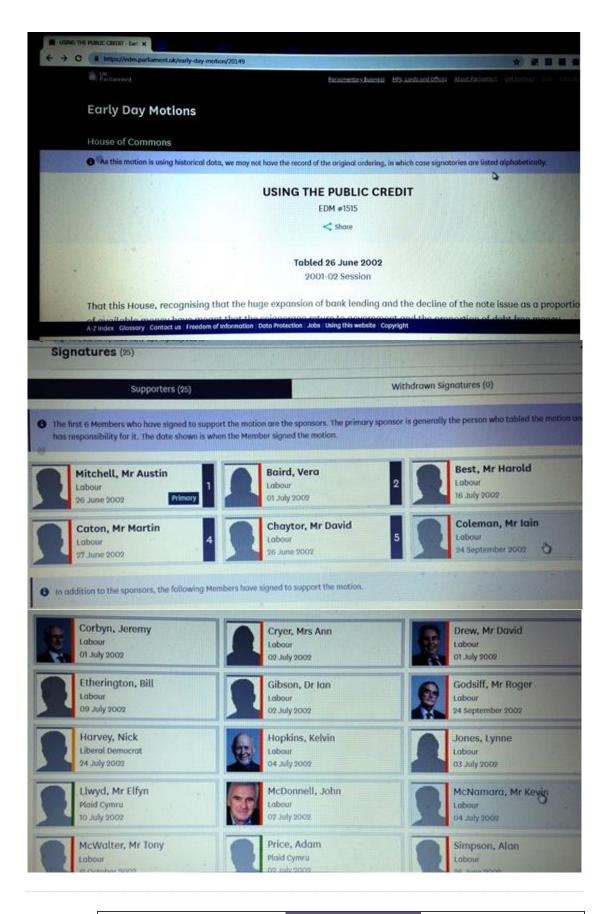
#### House of Commons

As this motion is using historical data, we may not have the record of the original ordering, in which case signatories are listed alphabetically.

#### USING THE PUBLIC CREDIT EDM #1515 Share Tabled 26 June 2002 2001-02 Session

That this House, recognising that the huge expansion of bank lending and the decline of the note issue as a proportion of available money have meant that the seignorage return to government and the proportion of debt free money issued have both fallen heavily as proportions of GDP, so that credit has effectively been privatised, to the enormous benefit of the banks with an increase in the debt burden on every individual and company; therefore urges the Government to redress the balance back to the people by instructing the Bank of England to create credit on an experimental basis to be used exclusively to finance specific public investment in projects, schools, hospitals or transport, so that the public can assess the benefit of using the People's Credit for the People's Purposes as an alternative approach to partnerships with the private sector (like PPP and PFI) to see whether this method of financing is better and does not impose the heavy extra costs of public finance initiative or public private partnerships and also to enable more public sector investment which will stimulate employment and economic growth; and further urges the Treasury to review and report on the benefits and procedures for using the public credit to achieve higher economic growth and full employment in an economy where both have suffered as the burden of debt, private and public, have increased.

Signatures (25)



Supporters (25)Withdrawn Signatures (0)

The first 6 Members who have signed to support the motion are the sponsors. The primary sponsor is generally the person who tabled the motion and has responsibility for it. The date shown is when the Member signed the motion.

Mitchell, Mr Austin
Labour
26 June 2002
Primary
Baird, Vera
Labour
01 July 2002
Best, Mr Harold
Labour
16 July 2002
Caton, Mr Martin
Labour
27 June 2002

## Chaytor, Mr David

Labour

26 June 2002

# Coleman, Mr Iain

Labour

24 September 2002

#### In addition to the sponsors, the following Members have signed to support the motion.

Corbyn, Jeremy
Labour
01 July 2002
Cryer, Mrs Ann
Labour
02 July 2002
Drew, Mr David
Labour
01 July 2002
Etherington, Bill
Labour
09 July 2002
Gibson, Dr Ian
Labour

02 July 2002

Godsiff, Mr Roger

Labour

24 September 2002

Harvey, Nick

Liberal Democrat

24 July 2002

Hopkins, Kelvin

Labour

04 July 2002

Jones, Lynne

Labour

03 July 2002

Llwyd, Mr Elfyn

Plaid Cymru

10 July 2002

McDonnell, John

Labour

02 July 2002

McNamara, Mr Kevin

Labour

04 July 2002



11 July 2002

