

## **Address to Council by Chaka Artwell**

### **The "I Free Campaign"**

I Free to the Treasury is a simple demand. I Free simple means Interest Free. The I Free campaign is seeking the support of the Councillors of Oxford City. I Free is asking the Bank of England and all other Banks who lend money to the National Treasury continue to borrow money, but Interest Free to the National Treasury. It is a simple demand, but the financial benefit to the people of Britain, and for the Councillors of Oxford City Council would be enormous and economically liberating for the heavily taxed people of this economically hard pressed land.

The Bank were in great distress of their own making in 2007, but we the British people were forced to "bail them out" and now the National and Local Governments of Britain are in great financial distress because of the need to reduce Public Expenditure in order to have sufficient funds to pay the daily £120.000.000 Interest. In 2007, to "bailout" the four High Street Banks, the people of this nation borrowed £500 Billion pounds and gifted this sum Interest Free to the Banks. In like manner, I Free is demanding that all money Loaned or Borrowed to the British Treasury must be given Interest Free from the Bank of England and other Banks because the nation is now in great distress as a result of "bailing out" the bankers at Interest.

I Free is needed because the people of England were forced to accept the debts of the four High Street Banks, who were facing Bankruptcy in 2007. There was real fear among politicians of the damaged that would occur, if these four popular high street banks were allowed to financially fail. The British Treasury needed to borrow £500 Billion in order to "bailout" the four High Street Banks in October 2007. £500 Billion was borrowed at Interest in 2007 by the Chancellor Mr Darling. It has been calculated that the amount borrowed is the equivalent of £17.000 each for the Tax payer of British for a decade to follow.

The Interest Charges are really damaging for the nation. Mr Osborne the Chancellor of the Exchequer said in 2011 that the daily Interest was £120 million pounds a day. That is a colossal sum of money that is leaving the economy on a daily basis. Mr Osborne liken the sum the Treasury pays in Interest to be the equivalent of the Arms Forces budget.

This is an enormous Peace Time debt that will affect the entire nation for the next decade to follow. Given that we, the ordinary people of the land have been forced by our elected Parliamentarians, to accept and take responsibility for the debts of the Bankers, the British Treasury should not be charged Interest on money annually given to the National Treasury on the first of April. I Free is demanding that all monies given to the Treasury of this Nation must be given Interest Free from all Banks.

I would like to re-state this fact again. The British Tax Payer according to the current Chancellor of the Exchequer, Mr George Osborne, in his Public Spending Review of October 2010 said we the Tax Payer of the land, are giving £120.000.000 in Interest alone, to the Bank of England. In order to meet this daily sum, public funded services like Libraries, Social Services, Meal on wheels, Youth Services and so on are being reduced, or privatised.

George Osborne compared the amount of money being spent in Interest Charges as being the equivalent of the Armed Forces budget. That is enormous. In percentage terms it is about a third of the annual budget of the nation disappearing in Interest Charges. When one considers that V.A.T goes to fund our unelected masters and law makers in the European Union, it is understandable that Britain's growth rate rarely reaches 3 percent annually. The real wealth of the British nation is taken largely by Interest charges which disappears into the hands of the Rothschild controlled, Bank of England: a fact that largely goes unmentioned in the media and educational courses and by V.A.T monies which goes to the EU.

I Free demands that all Banks who loan money to the Treasury of the nation State of Britain must be given Interest Free for many reasons: Primarily, because the Tax Payer came to the aid of the Banks in their time of great economic distress in 2007 and this money was loaned to the Treasury at Interest, even though the money was needed to save the Banks!!! The Bank of England and other Banks are profiteering from the help the Tax Payers are giving the Banks in the form of the "Bailout." This is wrong. It is immoral. It is profiteering of the British Empire era! I Free is calling for the end to Interest charges on money Borrowed or Loaned to British Treasury. The Banks are disabling the health and well-being of Britain by the application of Interest. The Banks need and benefits from a well ordered and ethical Nation with functioning Services like: Roads, Education, Healthcare and so on. All these Publicly Funded Services are put at enormous risk due to the immoral Interest Charges. The reason Oxford City Council lack the funds is because an ever greater amount of money now goes to the Banks in the form of Interest Charges. I Free to the Treasury is simply calling for an end to the application of Interest Charges to all monies loaned to the Treasury.

Oxford City Council is funded by Council Taxes to provide Services. However, Oxford City Council provides fewer Services, because the funds are diverted to pay the Interest Charges and there is nothing left for Libraries, Youth Services and Senior Citizens Day Care needs and using Parking Charges and Control Zones as a means of financial gain so on. Oxford City Council has privatised many of the Services which were formally provided and funded by the local authority. All this is a symptom of the Treasury having to pay such huge amounts of money in Interest Charges primarily to the Bank of England. If the Interest Charges to the Treasury could be ended, the nation as a whole would benefit greatly. I am calling on Oxford City Councillors to support this petition calling for the installation of I Free to the Treasury. Please support Interest Free to the National Treasury.