

# Response to Australian Federal Government Financial System Inquiry Report

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**CRACK THE CODE BEFORE GOING ANY FURTHER**

## Disclaimer

We have a fiduciary responsibility to the people of Australia to respond

## Ongoing Concerns

- **mathematical due diligence in the investigation process seems to be driven from recommendations rather than driving recommendations**
- **no financial model has been tabled for review**
- **scope of the review limited to immediately implementable short-term solutions, when a longer term planning process should also be implemented.**
- **widely known 'out of the box' innovative solutions to structural monetary issues have not been canvassed**

Reframing the scope of the inquiry

- **Phase 1**

Current report

Short-mid term implementable solutions to mitigate immediate collapse of the financial system and buy time to implement better solutions

Short term implementable solutions

Fails to deal with mathematical structural weaknesses and systemic risks

- **Phase 2**

Lets Start Now

Mid-long term implementable solutions to mitigate collapse of the financial system by dealing with structural mathematical errors in the design of the money system

Requires workshopping and planning at the domestic and global level, and an implementation strategy

Deals with mathematical structural weaknesses and systemic risks



## Recommendation

- **develop phase 2 of the inquiry to canvas mid-long term structural solutions (money systems last thousands of year, planning for 10-20 can be seen as short-term in this context)**
- **develop and share a financial model that is capable of testing and simulating solutions and scenarios both short and long term**
- **create an epistemic community and working group to enable educate and include participants from a mix of sectors other than banking (the same ideas only fosters the same solutions principal)**
- **we recommend your report be the start of a full stakeholder process that includes and educates experts from all fields rather than an end point in itself**
- **many Australians are at suicide risk if the financial system is to collapse due to the high levels of household debt that Australians carry - at no point does the report address this issue, even though it is a short-term possibility**
- **Design of a financial system that optimises survival of our species**
- **Testing of experts about how the money system works before the**

# Appendix I

"When the Last Tree Is Cut Down, the Last Fish Eaten,  
and the Last Stream Poisoned, You Will Realize That  
You Cannot Eat Money" - Native American Saying

# Appendix 2

## Questions to expert panel

1. How is Money/Currency in the economy created?
2. How is Money/Currency in the economy destroyed?
3. What is the average Australian's understanding of the answers to the two above questions, and is it correct?
4. Give 3 mathematical solutions to fix the monetary system structural flaws other than the 44 recommendations in this report