



**There shall be a central bank owned by the People of Australia  
in perpetuity as a Statutory Authority**  
- **Charles Mollison**, Chairman, The Foundation for National Renewal

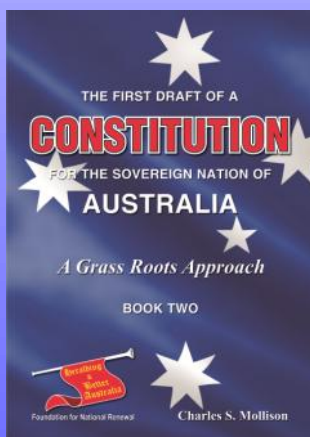
# WHICH BANK? THE CENTRAL BANK

From **The First Draft of a [new] Constitution for Australia ...**

“ 19.6. The Central Bank of the Australian Commonwealth shall monitor the Australian economy including revenue from taxation, natural resource royalties and property title levies and advise the Parliament of any need for adjustment. The primary economic management tool shall be the creation of more or less new money depending on availability of labour and other resources.

*The one thing in economics on which there is general agreement is that too much money in circulation in an economy creates inflation and that inflation is bad news. Similarly, too little money available in the economy leads to recession. The current practice of trying to control money supply by raising or lowering interest rates is a bit like trying to push something with a piece of string; or like chemo-therapy – it may eventually cure the disease but the side effects of the cure are often worse than the disease.*

”



**FREE DOWNLOAD**

[www.national-renewal.org.au](http://www.national-renewal.org.au)  
and available from your local bookshop

Select any topic from a stream of  
broken promises or problems curious  
to you or your neighbourhood and ask Charles Mollison  
“How would a new Constitution deal with this issue?”

For further information or an interview please contact

**ALAN DAVIDSON PUBLICITY**

T: 03 9374 2188 M: 0410 518 034 E: [davopr@bigpond.net.au](mailto:davopr@bigpond.net.au)