Meeting: 2026-9-20

NOTE: Minutes: Sun AMI Parity meeting (note: 2026-4-7 forward, minutes distributed as PDF)

All minutes are stored here:

2025- https://infostation1.net/1/sue/PARITY%202025%20minutes%20and%20agendas/ and
2026- https://infostation1.net/1/sue/PARITY%202026%20minutes%20and%20agendas/

NOTE: Address of Sue's Welcome Page elements for designers:
https://infostation1.net/1/sue/PARITY%20-%20AMI%20-%20WELCOME%20PAGE%20elements/

Participants:

Mike H	Joe B
Sue	Geri
Randy	Lee (?)

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OLD BUSINESS #1 (info for creating parity pages)

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OLD BUSINESS #2 (info for future parity article)(pp 11-22)

(1) Article about *Prosperity: the Simple Way* - 2025-10-16 Sue & Geri to work on this
(2) Article about **PARITY AND MR GO TOGETHER**
(3) Article about Parity Regulating the Value of the Money
(4) Randy: "parity has been working since God created the universe."
(5) Say, Soddy, and Production
(6) Parity as an Element of the 19th Century Populist Movement: practices to implement equitable treatment
(7) "Without finance, the world wouldn't exist." Most American believe this. Finance won't destroy the world, but it will buy up the ownership rights into few hands. Pete Thompson, musician: "meet the old boss – just like the new boss".
(8) "Commodity surpluses are caused as much by consumer underconsumption (insufficient purchasing power) as by overproduction." Most local surpluses do not last long. If the overproduction lasts from year to year, there is something else going on.

(9) “Brief history of the ‘Green Revolution’”. The Green Revolution = make 2 blades of grass grow where 1 blade used to grow.
(10) “Parity Economy Makes MR Possible.” 2025-10-19 **Sue:** discuss the following statement: “Parity economy makes MR possible because a stable economy for population keeps bankers from using inflation/deflation to manipulate people during the transition and after.” **Randy**: inflation/deflation affect economy. **Sue**: between passage of NEED Act and implementation by banks (1 year), that period makes us defenseless against banks. **Geri**: parity feels like the bigger hurdle than monetary reform. Monetary reform is big enough mountain to climb. It’s necessary to money reformj but I’m not sure it makes it possible. Interesting thought. Sue: will make another article idea in minutes.
(11) Info from Geri Perry on Wilken’s important history of statistical proof of parity.
(12) How we got from National Income to GDP, as a measuring device for the economy.
(13) History of CBOT (Chicago Board of Trade)
(14) RANDY, WHY AREN’T WE UNDER PARITY PRICING TODAY?
(15) LOST INCOME CALCULATED BY RANDY
(16) MARRIAGE OF PARITY AND MR WITH 1934 BILL (Joe B)
(17) WHAT CAN WE DO TODAY TO BRING PARITY ALIVE?
(18) HISTORY OF SLIDING PARITY
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(20) DISCUSSION OF PATMAN/CUTTING BILL OF 1934
(21) STEVE: YOUTUBE OF JAMIE TALKING IN 2008 ABOUT MR HISTORY.
(22) MIKE: ARTICLE ON FARM SUBSIDY SYSTEM
(23) RANDY: HISTORY OF PARITY (AAA BILL, ETC.)
(24) RANDY: PEOPLE HAVE TO HAVE BOTH FOOD AND EARNINGS
(25) STEVE & MIKE: PLANNING 2026 CONFERENCE & CREATING POLICY STATEMENTS
(26) RANDY: parity data from 1905 to 1925 using the index number for prices paid and prices received
(27) RANDY: human skills to govern ourselves
(28) GERI/SUE: 2004 Acres Zarlenga excerpts: Parity is part of Monetary Reform
(29) RANDY: putting 1905-2025 parity index numbers on our webpages
(30) YAMAGUCHI: Book Class

OLD BUSINESS #3 – list of names - send new parity website address to:

Sally Fallon/Weston Price
Doors to Freedom
George and Patti Naylor
[add names here]

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OLD BUSINESS #4 (info for creating parity pages)

Design of parity pages

2025-3-30 Design of parity pages (updated weekly). Group decided to leave the word 'parity' in the AMI main menu. When reader clicks on 'parity', he goes to the Parity Welcome Page. At the top or left side of the Parity Welcome Page, there is a submenu to the other parity pages, **2025-4-6 Updated Design of parity pages:** Based on the AMI parity meeting today, 2025-4-6, the parity pages have been expanded. Here is the updated listing of parity pages: **2025-8-3 Randy said that if slides, created in Libre Office Impress, are put up on the parity pages, to first export them as a PDF and use them as a PDF file on the parity pages.**

Parity Welcome page (aka Parity Home page); at top or left side of page are 'heading bar' i.e., links to:

- parity history; at top of page are 'heading bar' i.e., links to:
  - ✔ French Physiocrats 1700s (Lee-Quesnay)
  - ✔ American populists 1800s
  - ✔ Professor Warren at Cornell U. (used 'parity' word)
  - ✔ Kuznets
  - ✔ Soddy
  - ✔ George Peek
  - ✔ Constitutional Money Newsletter of 1939 (Sue) (This shows connection between monetary reform and the agricultural movements in the 1930s. 3.6 million subscribers. Goal: restore constitutional power to create money.)
  - ✔ Carl Wilken
  - ✔ NORM
  - ✔ Charles Walters
  - ✔ Randy's 2025 Report of the Producers
- how parity economy works
- agriculture's economic importance
- parity games
- parity book reviews (Sue)
- parity resources (handouts, Mack Arrington's sell sheets, etc.)
- parity acronyms

Parity Article Moderation

2025-8-17 Questions on moderation:

- **Steve W.**: will find out if both Joe B. and Randy (moderation team) can **both be notified of incoming comments** – two different emails.
- **All parity page articles**: Karthik question from Steve W -- can comment be sent also to true email of parity article author?
- **Rule**: **if author of parity article doesn't respond by 2-3 days**, then parity moderator/commenter team of Joe B and Randy will.
- **Moderator will get comment with 'approve yes/no'. If yes, comment displays on website.**

- **Once the beginning comment has been moderated,** then Joe B and Randy can do ongoing conversation and be responsible.
- **2025-8-17 Question: what is Steve's role as overall website person?** Steve is the current moderator. He has to sign in to get comments, but he didn't get Randy's recent comment on Sue's parity page article #1. Steve will check this with webmasters.
- **2025-8-17 Steve W** and Govert knock out bots and Russian messages manually. **Do we need special email address for moderation?** Moderator gets dinged with any new outside message.
- **2025-12-28 COMMENTS SECTION**: Randy got 'test' comment email from Jonathan 12/21 from Q&A page. Group designed the comments section after each article.

  Joe: wants comment history before the current comment. It is an important function.

  Steve: it is a space question. He suggests:
  - "Past Comments" first, in smaller print for 3+ comments.
  - Then another button: "more past comments".
  - At bottom: "Please comment, question, and critique" for visitor.
  - Jonathan should create button to look at archived dialogue.
  - Steven will ask Jonathan to add author's email to comments below each article.
- Moderators: comments go to Randy and Joe B (joebhed@verizon.net) as moderators. When visitor leaves a comment, the site says 'waiting for moderation' on site. Moderator then clicks a button to have comment show up. Moderator replies on the screen in 'Reply' button, or moderator can block trollers.
- There is a Reply button after each comment. Reply button only entered by Joe B or Randy.
- Moderators can archive past comments.
- The COMMENTS SECTION goes after each parity article on parity pages.

Parity Submenu

2025-5-25 Randy: There would be a menu bar, at the top of the Parity Welcome page, across the top of the page with the bulleted items above. When the reader puts his cursor on 'Parity History', there would be a dropdown menu with all the history choices. **Steve**: the AMI menu bar never leaves the reader; it is always visible. Also, you could have the menu on the Parity Welcome page down the left side of the page. You could also have a dropdown menu from the 'parity' button on the AMI menu bar. **2025-6-22 Steve said the 'Parity Submenu'** can be displayed at the top horizontally (or maybe vertically on left side?) of the parity pages. The parity history page should have a dropdown menu, since there will be lots of historical topics, historic periods, etc. **Steve's rule**: before putting a parity page on the submenu, AMI needs to have at least one approved article to put up. For example, we could ask Bob Blaine to use his 'game' for the parity game page.

Resource Page

2025-6-15 Resource Page:

- **Randy** agreed group could use **NORM articles. Joe B**: conversation about these articles is still needed to help people understand – they need understanding of the natural law in parity. Joe B volunteers to create these conversations with Randy.
- **Geri**: put our **flyers** up on resource page or link to them.
- **Geri:** list **book by George Peek and others**. **Sue: plus short description**. Geri: limit to 1 or 2 pages.
- Use **links** to NORM articles and other articles **plus short description**
- could indicate Parity Rumble channel to go to

- **2025-8-17 Joe B** added Gertrude Coogan's second book: *Lawful Money Explained: How to Win Back Your America*

2025-6-15 Randy gave history:

- AAA in 1930's. Parity was 60 – 72 – 51%
- Steagall amendment 1942 – parity set at 90%, with more participating commodities
- by 1941 price structure recovered by itself
- permanent legislation in 1949
- German submarines sinking shipping in Atlantic; we needed our own raw materials, labor, skills, market

Steve: this needs a summary article.

2025-8-31 Sue moved list of proposed articles for Resource Page from agenda to this section:

ALL - REMINDER: Geri wants a **resource page early on**. Steven can add this Resource Page and we can start adding info to it. Geri recommends the following types of resources, with a short synopsis of each piece ('teaser'). Group needs to create/design page with the links on it, and Steve can put it up:

- 2025-8-24 Geri wants the following on top of resource page: movie, ***Prosperity: the Simple Way***, with description which includes updated debt-to-income figures.
- George Peek book, *WHY QUIT OUR OWN*
- Charles Walters, (1) *Raw Materials Economics: a NORM Primer (2) Unforgiven*
- Raw Materials National Council 1941 pamphlet: *Prosperity Is Within Our Grasp*
- movie – *Prosperity the Simple Way* (link to movie: https://www.mediafire.com/file/31k35pvs8i8xou2/Normptsw2011_3B.m4v/file)
- Mack's fliers and others (parity team's 3 fliers)
- parity slides for beginners, used to give presentations in the past (members to check for these)
- Gertrude Coogan's second book: *Lawful Money Explained: How to Win Back Your America*
- Gertrude Coogan's first book: *Money Creators*
- Frederick Soddy, *Wealth, Virtual Wealth, and Debt* & *The Role of Money*

2025-4-6 Parity Articles/pages. Randy suggested this article: how a parity economy would have jobs for people being laid off by Elon Musk. Give ideas of local industries that could develop. **Sue**: bring regeneration for local culture and small towns. **Randy**: issue is how to make the land required available to those who are willing to do the work. **Geri**: new laws will take time to work the change of society and people. **2025-5-25 Steve**: will confirm with Jonathan or Wiseview that powerpoints can go up on parity pages. **2025-5-25 Steve** spoke of future use of parity pages on the AMI search function. The parity pages with their articles would be part of the AMI search function. He also spoke about building an index.

2025-6-15 Joe B said the parity articles should be either on the 'AMI blog' or on the parity pages, but not both. All agreed.

Q&A with Joe B

2025-4-6 Joe B's blog page (updated weekly):

- **Article**: **Joe B** had sent a long article during the week to the group. **Joe B** said this article may be an anchor for the blog, to excite people's interest, but he was open to shortening it with help or splitting it into several articles. **Steven** said he had been reading the article and two ideas stand out: 1) lawful rights to parity had been taken away from farmers – also farmers have a right to choose parity or not 2) theme of national income parity.

- **Picture**: **Joe B** said he saw a picture at the top of the blog page – perhaps the picture of Mary Sanderson's father's gravestone with the word 'parity' on it. He will ask Mary. **Joe B** also said he would like people's help with the graphics.
- **Joe P.**: the article should be more concise, to help the person, new to parity, coming to the blog. He suggests pictures of parity's productive activities. **Randy**: The Standard Enhanced Industrial Classification (SEIC) would have a listing of the industries.

2025-4-27 Blog button: Joe B: want certain two-way communications on parity, so title would be "Please, join the conversation - Parity Blog". Would be first button under Welcome paragraphs. The first article the audience would see would be Joe B's article, with the invitation to start the conversation. **Geri: suggested text for Blog Button** as: "Please join the conversation and ask your question. Get a reply from a real human being." **Steve**: all parity articles will have comment section at bottom.

2025-4-27 Discussion of difference between Blog page versus parity articles. **Steve** explained that the main AMI website had a blog, found by clicking 'resources' on the main menu; in the dropdown menu, click 'blog'. It is structured as short articles followed by a request for comment: 'Leave a reply – comment'. Currently, below the Parity Welcome page, are 4 articles, with a similar request for comment at the bottom. Steve calls this a blog. **Geri**: on the parity pages, the articles are not blogs, but 'articles'. There needs to be a separate 'BLOG BUTTON' on the parity links, where the reader can go directly to Joe B's article and have a two-way discussion on parity with Joe B, a real person. **Steve**: design the location of the BLOG BUTTON on the parity pages, and Steve will use it. **Steve**: Wiseview may be able to 'knock out bots' before they get to Joe B.

2025-5-4 BLOG: Joe. B. responsible for this blog's responses to comments. For comments from the parity articles, each author will get the comments to respond to. Wiseview can take away real bots and be asked to remove foreign language texts, etc. **Steve**: Wiseview should be able to devise a way for parity article authors to get comments directly. NB: Sue's current article on the Parity Welcome page got a comment because this article is also being displayed by AMI in the AMI blog. **Sue**: Wiseview needs to figure out how parity article author can respond back to commenter. **Steve**: doable with negotiations with Wiseview. Wiseview's cost is $30/hr, which is very reasonable. Drazen is very careful about changing the website.

2025-6-22 Group agreed Joe B.'s BLOG should be in prominent place on the Parity Welcome page.

2025-8-17 Group went over Joe's Q&A design, created by Peek Group with Joe B's help. Here is the 'preliminary design for "Q&A with Joe B" from Sue's slides:

- **Added Q&A button to Parity Welcome page**. When person 'presses button', they go to Q&A page.
- **Q&A landing page: Joe B**. read his introductory text on his Q&A landing page. Image at top of landing page: Joe B. has an image from Mary Sanderson's father's gravestone. The stone holds together 3 principles: peace, parity, power to the people. Joe will be trying to use those words regularly, cause he wants people to be thinking how important it really is. Steve: it's all heartwarming. Joe B. my theme is a 'rekindling of parity'.
- **2-way conversation** with person commenting or asking question.
- **Moderation: Randy put in comment to current article** by Sue on Welcome parity page. He got message on his screen of 'submitted but not yet been moderated." Nobody else can see Randy's comment since no moderation.
- **Moderator for Welcome parity page articles** will be team of Joe B. and Randy. They will notify the author of the articles of comment.

- **Moderator for Q&A with Joe B** will be team of Joe B. and Randy.

Parity Welcome page

2025-4-27 Parity Welcome page. Wiseview removed black & white bar and changed the font for the title 'Par Economy'. Sue's six pictures of the different areas of raw materials production have been put below the title. **Sue** found 5 of the pictures on slide #5 of a presentation from the 2021 IMMR Conference: https://infostation1.net/1/sue/2021-03-21%20SUN%20IMMR%20CONF%20-%20presenting%20PARITY%20for%20AMI/ **Geri**: the current text on the Welcome Page is not the updated text from Randy; that needs to go up on the Welcome page in place of what is there now. **2025-5-25** Geri wants change to Parity Welcome page text: from "If you are interested in exploring this topic, please visit our other pages for now." to ""If you are interested in exploring this topic, please visit our other pages." (i.e., l**eave off 'for now'**) **Group agreed. 2025-6-1 format of pictures on Parity Welcome banner**. **Steve** will use all pictures in 2 rows moving across page. He will find if this is possible from web team. Group took vote for format. Group agreed Steve can use any of the pictures in whatever format. Steve will work with Sue to get access to pictures from her infostation website: https://infostation1.net/1/sue/PARITY%20-%20finding%20photos%20with%20rights/ **2025-6-1 Discussion of rights to line drawings on Parity Welcome page articles:** current line drawings for articles on Parity Welcome page are NORM logos and are approved by the group for the current articles. Steve will remove the bottom photo on this page titled "this versus this." **2025-6-15 The current line drawings for the articles on the Parity Welcome page** will be used going forward. **Randy** has given NORM's permission. **2025-6-22 Sue's Parity Welcome page article 'A Green Parity Economy'**, which had been edited and approved by the group last week, was sent by Sue to Steve, for uploading to the revised Parity Welcome page. Sue sent the article with the following declarations to Steve:

1. parity group discusses article and okays it – YES
2. any photos are submitted with article and with file declaring the publishing rights; all footnotes are endnotes (at end of article) - THIS ARTICLE WILL USE LINE DRAWING FROM NORM ALREADY UP ON PARITY WELCOME PAGE; the two footnotes are endnotes
3. author declares if they want article uploaded to AMI Home Page (what Steve calls 'AMI blog')': NO.
4. Parity group asks Steve Walsh to upload to parity pages YES.

2025-8-17 Mike will get together with Steve W. to **work out the Welcome page article edits.** After that, the parity group will review the article for approval.

2026-2-8 Discussion of policy of John Deere, farm equipment company: farmer must use Deere to service repairs of any of the Deere equipment. **Randy**: farmers buy at retail prices and sell at wholesale prices. **Mike**: found article about farm subsidies in NY Times. Majority of subsidies go to largest farmers. **Randy**: organization called Environmental Working Group (EWG) gathers statistics about farm subsidies. **Geri**: small farmers have to have 2-3 jobs. **Randy**: Michigan state law requires risk insurance from insurance company for drivers, for example. Therefore, this guarantees business for insurance company. Therefore, crop insurance requirement benefits insurance company. **Mike**: needs more guidance from Randy for Mike's parity article, to include information on farm subsidies and insurance company for crop insurance.

2025-10-12 Geri: Joe B's Welcome article is finished and approved. **Steve W:** if Joe B's blog is ready to go, we could put it up on the website. **Joe B:** I'll send to you and everybody – we can get it right out.

2025-12-21 Address of Sue's Welcome Page elements for designers:
https://infostation1.net/1/sue/PARITY%20-%20AMI%20-%20WELCOME%20PAGE%20elements/

****

Index of /1/sue/PARITY - AMI - WELCOME PAGE elements

Name	Last modified	Size	Description
Parent Directory		-	
Joe B QA page elements/	2025-12-14 16:34	-	
NO-AI elements/	2025-12-14 16:13	-	
Welcome page elements/	2025-12-27 17:28		

Joe B QA page elements

QA for Job B landing page layout.odt	2025-12-14 15:26	52K
QA for Joe B landing page TO DOs as of 2025-12-14.odt	2025-12-14 16:34	12K

NO-AI elements

NO-AI BUTTON.png	2025-12-14 13:35
NO-AI Pledge content .odt	2025-12-14 14:33

Welcome page elements

2025-12-14 updated Welcome article from website monetary org.odt	2025-12-14 19:25	40K
Welcome page TO DOs updated as of 2025-12-21.odt	2025-12-27 17:27	27K
design for 2buttons-on-welcome-page.pdf	2025-12-14 14:13	150K

No-AI Policy Statement

2025-6-15 Group review of **Joe B's No-AI Policy Statement** for Parity Welcome page.

- **Randy** to make **NO-AI sign**, with red circle with strike thru, for Parity Welcome page. He will share next meeting.
- **Joe B** read his article out loud and group agreed with Randy's changes.

2025-6-22 Randy shared his NO-AI image for the Parity Welcome page. **Geri**: there are no exceptions for any article to the NO-AI pledge. The NO-AI sign will be on the Parity Welcome page; when the image is 'clicked on', the pledge written by Joe B will pop up, to be read. Individual authors of articles can also decide to put the NO-AI logo on their article.

Parity Welcome page: articles

2025-5-4 articles on Parity Welcome page. There will be three parts to the Parity Welcome page:
1) Randy's **introductory text**
2) Parity Welcome page **blog** (Joe B.)
3) Parity Welcome page **articles**. Steve: articles must be related to each other, and each have a picture.
2025-6-1 Four articles on Parity Welcome page: Right now only Sue's article, "A Short History of Parity in the U.S." is uploaded to the website. The other three articles are needed. (1) **Sue** found the article "A Green Parity Economy", which has the third place below the parity intro text. This was submitted to the Green Party when Sue was fighting for adding a parity plank to the platform (it failed to pass). The group had gone through this article before, but will read through the article currently and send any updates to Sue. It will be okayed at meeting of 2025-6-15. (2) **Joe B** also has an article that needs to be put up: "The Second Coming of Parity in the American Economic System – Parity, we hardly knew ya". (3) **Mike**'s article is the 4th place below the parity intro text. He wants the group to help him write it. He will send around 2 pages he has to start from. Mike mentioned the concept of 'reciprocal effort with nature's rights. **Randy** said 'difference between working with and working against.'
2025-6-15 Updates from authors of articles on Parity Welcome page. **Steve** – needs articles plus citations. Citations should be endnotes, not page footnotes.

Joe B.: has sent a substitute article for his current 'The Second Coming of Parity…'. This new article will be discussed next meeting.

Sue: 'A Green Parity Economy' – **Randy** shared his two edits on screen. #1 edit: discussed role of Monetary Authority – "with the advice of the Monetary Authority". Congress appropriates and authorizes in separate bills. #2 edit: Randy eliminated some parity tariff details to simplify concept of parity tariff. He eliminated description of foreign exporters using parity tariff fund. Randy said not necessary but could be available as part of foreign trade policy. Randy's edits accepted. **Sue** states she didn't use AI. **Steve:** stated he wants any footnotes in the text to refer to endnotes (at end of article). Sue will send updated article to Steve.
2025-6-15 Citations should be endnotes, not page footnotes. All footnotes in the text are found at the end of the article.
2025-6-15 The current line drawings for the articles on the Parity Welcome page will be used going forward. **Randy** has given NORM's permission.
2025-6-29 Steve W. explained the 3 new changes to the Parity Welcome page:

1. Sue's article #1 taken off of AMI home page. Only copy on Parity Welcome page.
2. Sue's article #3 now published on Welcome page.
3. Photos – Welcome page: all six were altered by AMI webmaster, so no copyright infringement possible. The picture of the farmer, the picture of the logs, and the mountain backgrounds, for example, were altered.

2025-6-22 Joe B read his Parity Welcome page article: "On the Coming End to Disparity In the American System". Joe B wishes this article to replace the current article on the Parity Welcome page ("The Second Coming of Parity in the American Economic System – Parity, we hardly knew ya"). **Joe B**: parity concept is the entire economy. The group started to edit the article and got down to a certain point. Attached is the edited version of the article, to be continued to be edited at the beginning of our next meeting. Note: yellow highlights are changes; pink highlights are endnotes.
2025-6-29 group continued to edit Joe B's Welcome page article "On the Coming End to Disparity In the American System". Group completed edits with Joe B. Sue will send edited version to Randy to

insert picture of front cover of Forgiven by Charles Walters. Randy gives to AMI rights to publish this image.

2025-7-13 Joe B read thru his most recent version of his article for the Welcome page #2 article, 'On the Coming End to Disparity In the American System '. Members gave suggested changes.

- need to put all footnotes as endnotes
- updated date to July
- credit will be included under picture of Charles Walters' book, Unforgiven. Credit will be given to Acres Magazine, current holder of the copyright, and also to NORM. This will tell readers where book comes from.
- still looking for link to AMA with reference to Section 503 (parity) in text:
  "2. [Steve will get Joe B a link to the original AMA with the parity economics in it for this endnote.] "

Next week (2025-7-20) the parity group will hand off the paper to Steve W, who can fill in the yellow link needed (see prior bulleted item).

2025-7-27 Steve W.: find endnote for Joe B.'s Welcome Page article. Steve will find original American Monetary Act with parity clause, from 2006, and create needed endnote.

2025-7-27 Group began reading out loud Mike Holden's Welcome Page article: "Parity for the 21st Century – Calculating the Golden Rule". The group made changes to the first 3 paragraphs, using the draft already edited by Randy. Mike will work on paragraph 3 and the following remaining 2 paragraphs for next meeting. Steve and Mike will connect to work on paragraph 3. After the meeting, Sue sent out to group the changed article as of today.

2026-1-11 Joe B read out loud his latest version of his Welcome Page article: ***The Second Coming of the American System of Parity Economics – With your help, it's just ahead***. Group liked it and approved it. Thank you Joe B! Steve will pass it on to the techie Jonathan.

procedure for article approval

2025-6-1 Group discussed procedure for article approval by parity group. **Joe B** will write a permanent statement of the policy on No-AI, to display on website. This statement will be discussed at the meeting of 2025-6-15. "Why we chose not to use AI" There are now four steps for approval of an article:

1) parity group discusses article and okays it
2) any photos are submitted with article and with file declaring the publishing rights; all footnotes are endnotes (at end of article)
3) author declares if they want article uploaded to AMI Home Page (what Steve calls 'AMI blog'). (in this case, the article does not appear on the parity pages)
4) Parity group asks Steve Walsh to upload to parity pages

Obtaining photo rights

2025-4-27 Obtaining photo rights for any pictures up on AMI parity pages.

There is real concern over using photos from internet, without getting permission where legally required. Mack got fined $400 for this. AFJM also had to hire a lawyer and fight against an organization which threatened to sue them. **Geri** – best to get free photos. The following websites were discussed, for investigation publishing rights of photos:

images.google.com
https://www.pexels.com/

https://pixabay.com/
https://unsplash.com/
https://openverse.org/
Shutterstock.com
vecteezy.com

Due diligence: Even if an image has a 'Creative Commons license', still look up image and see if free. Even if the image is over 75 years old, still look up image and see if free.

2025-5-4 Substituting pictures with rights (public domain, creative commons, or direct from owner) on Parity Welcome page. Sue looked for current pictures on list of public photo websites but couldn't find any of these pictures there. **Steve:** Jonathan, AMI's parity webmaster, will make Parity Welcome page pictures fit on page properly in proper format. **Sue**: will store potential pictures on her shared website, infostation1.net/1/sue/. Sue request members send her two files for each proposed picture: (1 file) actual picture (2 file) stating/copying the rights to the photo: public domain, creative commons, or author giving authority to use. Sue displayed some files from her website, explaining how rights websites work:
https://infostation1.net/1/sue/PARITY%20-%20finding%20photos%20with%20rights/

2025-4-27 openverse license.odt	2025-05-04 00:43	421K
2025-4-27 openverse pic of copper mine in us.odt	2025-05-04 00:43	1.4M
2025-4-27 pexels - downloaded pic of small family farm in NY State.odt	2025-05-04 00:43	1.4M
2025-4-27 pexels - what is pixels.odt	2025-05-04 00:43	25K
2025-4-27 pexels license.odt	2025-05-04 00:43	25K
2025-4-27 pexels terms of service - CCO license - CCO on photo.odt	2025-05-04 00:43	44K
2025-4-27 pixabay example of fishing.odt	2025-05-04 00:43	1.7M
2025-4-27 pixabay license summary.odt	2025-05-04 00:43	36K
2025-4-27 shutterstock - search by this oil pic.odt	2025-05-04 00:43	29K
2025-4-27 unsplash - pic of cattle farmer.odt	2025-05-04 00:43	1.7M
2025-4-27 unsplash license.odt	2025-05-04 00:43	23K

Group discussed the 6 types of Creative Commons licenses, plus public domain (where user can do anything they want with photo). **Geri**: historical public domain images can be gotten from university libraries and Library of Congress, etc. Not all are public domain, so must confirm it is public domain. **Randy** gave example when including license info: "This image is marked as being in the public domain, obtained from openverse.org."

People were assigned to searching for pictures, for the six topics on the top of Parity Welcome page. Anyone can contribute to any topic below:

1. Mining – Sue
2. Cattle ranching/farming – Geri, Randy
3. Recycling – Geri
4. Forestry – Mike, Randy, Geri (small-scale operations)
5. Fishing – Joe B
6. Industry – Lee

Lee: any picture you take from public right of way is in public domain.

2025-5-18 Sue went over the collection and documentation of photos for the parity pages. Sue explained how she has organized a depository for collecting photos/rights on her shared website: https://infostation1.net/1/sue/PARITY%20-%20finding%20photos%20with%20rights/

1. There are two files for each picture in our repository:
   (1) the image of the file with a link to the original image (i.e., file extension = jpeg, png, etc.)
   (2) the rights to the file
2. These two files are linked by DATE + NAME OF SUBMITTER + # FROM SUBMITTER (that is, the number of photos from that submitter added to the database on the date in the title). Here is an example of the two files:

2025-5-16 sue 2 pixabay example of fishing.odt	2025-05-16 22:10	1.7M
2025-5-16 sue 2 pixabay license summary.odt	2025-05-16 22:10	36K

So: on '2025-5-16', this is the second photo ('2') ('sue') submitted to the database (**file one**), plus the rights ('license summary') she copied down ('2025-5-16') from the source website ('pixabay') (**file two**).

[Note: 'date' + 'submitter's name' + '# photo' - is the unique identifier for this submission]

3. Each photo/rights entry is then entered into the topical folders on Sue's website:

AGRICULTURE - Geri Randy/	2025-05-16 22:15	-
ENERGY Lee/	2025-05-05 14:08	-
FISHING Joe B/	2025-05-16 22:20	-
FORESTRY Geri Randy/	2025-05-05 14:08	-
MINING Sue/	2025-05-16 22:14	-
RECYCLING Geri/	2025-05-05 14:07	

(N.B. The parity member's name on each folder is the member responsible for finding photos for the parity Welcome page.)

2025-5-18 There was a group decision that any photo without available rights to publish will be rejected by the team. 2025-5-25 #1 agenda item: replacing photos for parity welcome page. E**nergy pictures: Joe B** will get a few energy pictures from his old energy company. **Lee** will send some energy pictures. Group expressed desire for pictures of small operations. These are possible except for mining.

Randy's Economic Report of the Producers, 2025

2025-5-18 Randy has finished his NORM report, "Economic Report of the Producers, 2025". Geri thought we might come up with legislators who might be sympathetic to this report – for example Thomas Massey. Massie has been the US representative for Kentucky's 4th congressional district since 2012. He has his own farm. He built his own house. He gave a really good presentation at the Weston Price Foundation last year. We could collect a list of names. Randy will send a copy to Acres Magazine, AAM (American Agricultural Movement?), Secretary of Agriculture, etc. Geri will buy a few copies and give to her family to let them know what she does. Randy is asking $15 donation, for copies anyone wants to send to others; otherwise he will be sending a gift copy (plus the pdf) to

everyone on the parity call (since we have helped him on this project with our supportive listening and responding). **Geri**: parity blog would be good place to comment on Randy's report.
2025-5-18: Geri has read it and it is really really good!

- **Geri**: **We might be able to write some articles based on this report and promote the concept.**
- **Sue** will order copies to send to members on her Green Party banking committee, who are supportive of getting parity onto the GP platform.
- **Joe B**: ask Kevin McCormick (co-chair BMRC) to put it up on his website.

Invitations to People

2025-6-15 Invitation to Elizabeth Kucinich: invite Elizabeth, **after Parity Welcome page completed** with updates and available on AMI Parity page.

Rumble channel

2025-6-15 discussion about having a Rumble channel. Sue: can be used as an educational tool, using short videos in a playlist. The playlist has a common theme. Or the videos start off with beginning concepts and later videos in the playlist build on this theme. Sue hasn't heard of any cost. Geri: have videos in both places – Rumble channel and AMI parity page. **2025-6-15 Geri: podcasts with members** can be put on Rumble or Youtube. Format of podcasts could be similar to "Two Cowboys from Lonesome Land" – get some news article and chitchat among themselves. Anybody could volunteer for this. **Sue**: at GP Banking Committee, we make videos together on zoom – could do that for our group. Joe B – Joe B and Randy could have good conversations.

OLD BUSINESS #2 (info for future parity article)

(1) Article about ***Prosperity: the Simple Way***

(N.B. Geri and Sue will start work on this intro parity article after Christmas 2025.)

2025-8-24 Parity group listened to 20-minute movie, *Prosperity: the Simple Way*. The original was made in 1981 using film. **Randy** redid the movie in 2012 as a video, but kept the original words of the film's script. Randy created all the new graphics and wrote/played/sang the beginning and ending guitar songs. **Geri**: put film at top of resource page, with description which includes updated debt-to-income figures.

Link to download and play:
https://www.mediafire.com/file/31k35pvs8i8xou2/Normptsw2011_3B.m4v/file
or link to play:
https://infostation1.net/1/sue/PARITY%20-%20film%20Prosperity%20-%20the%20Simple%20Way/

2025-8-24 Discussion of *Prosperity: the Simple Way:* **Joe B** asked where movie was stored. **Randy** explained the video is found on Mediafire website (like a dropbox). **Steve W** said he has a copy of the movie on the AMI website. [2025-10-16 ask Steve how to find it – Sue & Geri can't]

2025-8-24 Sue created the following list of concepts from the movie, *Prosperity: the Simple Way*:

- growth of debt
- living on borrowed money
- look at economy as whole – not just at level of family income
- money is simply means of exchange – fundamentals are material things

- need continuous supply of raw materials to have new products or replace old products
- **cycle of material products (----) & money ($$$) changing hands:**
  farmer ---->>> miller ---->>> baker ---->>> retail store ---->>> hungry customer
  farmer $$$<<< miller $$$<<< baker $$$<<< retail store $$$<<< hungry customer
- raw material producers are the roots of the tree of the economy
- economists miss the point -- Carl Wilken did not miss the point. Wilken expresses the relationship between farmers and the rest of the economy (National Income). His finding: when farm income was 1/7th of income of all economy, prosperity was found in the entire economy. [2025-10-16 Geri – statistics for the financial economy is not included in the NI statistics, because the financiers 'don't lay a rail']
- Each dollar of income of farmer turns over 7 times in the economy – **all earned income** (this changes with the level of technology, etc.)
- if a sector of the economy unfairly benefits off another sector, there is no parity (balance)
- country currently enjoying good times on debt (false prosperity)
- all borrow in economy since there is too little earned income
- **Solution – get economy back in balance for earned income**.
- farmers get less than 12% of public's food dollar, due to lack of parity economy
- parity economy benefits everyone
- **parity economy raises everyone's earned income, which lowers demand for new loans**
- new investment in capital goods leads to more demand for workers, which removes unemployment.

2025-8-24 Parity group discussion of movie, *Prosperity: the Simple Way*:

- **Geri**: put at top of resource page, with description which includes updated debt-to-income figures. Randy seeks to expand on how to get figures for the debt-to-income. See meeting agenda (below) for list of items on resource page.
- **Randy**: paraphrasing a Lincoln quote – "You have been fitted for these chains."
- **Randy**: parity is a solution for the entire economy. It's not about agriculture.
- **Randy**: parity doesn't aim at increasing production. It aims at balancing all sectors of the economy, so each sector can consume the output of the other sectors, without having to resort to capital debt. Production increases will come with the increase in population or with the change of preferences by the citizens.
- **Randy**: assumption in all of this is that money is sound money, issued by government with the best of intentions. The money is brought forth with the processes of the natural economy and the natural needs of the people who form the nation. These facts about sovereign money were not in the original film script, so they are not found in this latest version of the film. **Geri**: we can put these money facts in the summary of the film on our parity resource page. Peek Group added: add short new clip explaining parity and sovereign money.
- **Lee**: we talk about government being source of money. But when you talk about government spending money, the advantage of parity is that government doesn't have to spend all the

money, since people will have money they can spend and direct it to where they want it to go. If government is doing all the spending, you're losing the full benefit of parity. Randy: issuing money does not necessarily mean spending.

- **Randy**: when we explained to Zarlenga (c. 2005) the role of parity, Zarlenga brought up the early AMI bill called AMA (American Monetary Act) and the infrastructure section. We pointed out to him that this is precisely where parity comes in. The government puts the money out for new wealth every year in agricultural parity policy. It's been done before, proved, don't need any new laws. The simplest drawing out of sound money into the economy.
- **Steve W**: how parity and monetary reform work together
- **Sue**: more decentralized. **Randy**: puts control into hands of all the producers in the economy, not just agriculture.
- **Randy**: the bulk of the money that gets spent with a parity program is private money (business, savings, balances, etc. - already out there).
- **Randy**: parity has 90% floor prices and 110% ceiling prices. This is the only movement in the market --- between these two points. The parity 100% point varies with the base period index.
- **Randy**: wealth is created by people laboring with the raw materials of the earth. Money is no more than property held in abeyance. Money means nothing unless there is 'property held in abeyance'.
- **Lee**: the government can just create so much money and control the value of the dollar. But they don't! I don't know a single school board in the nation that doesn't need more money. They want more money but they waste a lot of it.
- **Geri**: all schools are in debt. But Zarlenga always said 'stick to the issue at hand --- monetary reform'. What we are saying is that parity is an essential part of monetary reform, because it keeps the economy in balance (hooked together). Monetary reform won't happen without it. That's one of the things Gertrude Coogan talks about: we are here for the purpose of sounding the alarm.
- **Steve W**: Geri, we're going to call you Pauline Revere!
- **Randy**: If it's one if by land and two if by sea, what do we do for zoom?

Article about
(2) PARITY AND Monetary Reform GO TOGETHER

2025-8-24 Sue played 10-minute video of Steve Zarlenga's *Nationalize the Fed. - End Banks Power to Create Money* Watch: https://www.youtube.com/watch?v=V_kbyAl3-AM which includes the 3 must-do-together monetary reform activities:

1. nationalize the Fed
2. remove power of banks to create any part of what we use as money
3. introduce new money, as population grows, directed into elements of infrastructure

2025-8-24 Parity group discussion:

- **Randy**: parity agriculture fits in beautifully with infrastructure part. AMA doesn't talk of parity distribution of money.

- **Joe B**: all money to be allocated by Monetary Authority has to go thru government's budget procedures. That is where the priorities of the use of the money is decided.
- **Geri**: government needs to be putting out money from the beginning implementation of act, to get whole thing moving. Parity was supposed to have been in the NEED Act.
- **Randy**: when parity was active from 1942-1953, research showed that the Treasury actually made about $13 million. Therefore, parity did not cost the government a dime. It was a breakeven.
- **Sue: that point needs to be emphasized.** I've never heard it before. **Sue**: Zarlenga always said to look at the facts of history. These facts, from the legislated history of parity, need to be published by monetary reformers.

2025-9-7 Joe P: thinks we should do agenda item #5 – discussion of why monetary reform and parity go together. This is important to answer those AMI people who question why parity is part of AMI. Parity needs MR to work today – MR fixes the whole system, and parity gives a strong means of how to do it. **Mike**: parity will also stabilize the economy under monetary reform. **Geri**: all money will not go up to the top like it is now. In the NEED Act, healthcare and all others are public projects and not part of monetary reform. However, parity does something beyond these: maintains the purchasing power of money...stabilizes purchasing power. **Randy**: infrastructure is the result of a stable, economic system. Not a cause. An investment can be a cause only after you have earned it. **Geri**: parity is not an investment. It is a mechanism to ensure the widest possible distribution of money that's created. Randy wrote this concept into Kucinich's NEED Act, but it was knocked out by people in the office of the Legislative Counsel of the House. AMI kept putting it back in, unsuccessfully. **Geri**: I suggest right now we delay the writing of this article until after the AMI conference. Parity is about getting to an economy that isn't overburdened by debt. Farmers are the first sector on that wheel that makes the economy go. If farmers are underpaid, the rest of the economy is affected. The government does not pay the farmers – the farmers make their money on their own. In 2021 a subcommittee of the parity group worked together and took it back to the larger parity group and addressed the AMI conference: Joe B, Lee K, Steve W, Geri, Randy. The final presentation led out with: "Here is why parity is an essential part of monetary reform." **Steve W**: MR needs alliances: Move to Amend, etc. At the heart of it, is parity and MR. It's concerned about fair pricing, giving boundaries of 90-110%. **Lee**: I just want to add to Steve. He said it's about fair pricing….it is about parity pricing labor. **Geri**: exactly. It's not a subsidy or connected to the farmer, in particular. It is a macroeconomic concept. Geri: we should table this till after the AMI conference in 3 weeks. **Mike**: (1) we could analyze further the symbiotic relationship of MR and parity. Parity was part of Zarlenga's initial program. (2) Parity is different from housing since systemic issue. (3) Parity is economic program that could help solve the housing issue. **Geri**: parity removes from the "money power" the power to steal our wages. **Randy**: the parity price of a bushel of wheat equals the minimum hourly wage. **Geri**: with parity, you don't have to have a law setting the minimum wage. **Mike**: Govert is more considering and doubting the facts of parity as 'claims'. He doubts pretty much all of the parity program. Mike wants to respond with econometrics, Quesnay (physiocrat), Wilken and Kuznets (created 6 segments in economy). Therefore, the use of data in parity thinking is extensive, using the correlation function.

Geri: wants team to write an article: "Why parity is an essential part of MR". The parity group needs to decide how to approach the article "MR & parity go together":

- an individual volunteers to write
- set up committee to work on article
- as a group, create outline, and then have a committee work with the outline
- **2025-9-21 Joe listened to recording of 2004 Walters, Randy, Zarlenga at Acres conference.** Joe says this makes the case for MR and parity together. Geri: suggests Randy retrieve the 2004 video (if he has it) and present topic at next year's AMI conference. Joe: definitely an article on parity page. Geri: 3 ways to write this article: 1) ask individual volunteers 2) set up committee 3) as a group, create outline, and then have a committee work with the outline.

Geri: with parity, distribution of sovereign money is into the real economy. **Sue**: how long after implementation of parity law would it take for parity price to reach 100%?

2025-11-23 Discussion of Patman & Cummings's 1934 Monetary Reform bill (from Joe P sent 2025-11-22). HR9855. Monetary Control Act of 1934. Has parity related parts. First version of Chicago Plan?

2025-11-30 Joe B volunteered to write article on birth certificate of parity and monetary reform with Patman/Cutting bill of 1934. Irving Fisher didn't politically fight for this bill in Congress but tried to focus on economists to get bill passed. FDR didn't want anyone 'left' of him.

Article about
(3) PARITY 'regulates the value of money'

Joe B: Congress has the 'power to coin money and to regulate the value thereof'. As far as I'm concerned, that says the whole thing.

Randy: parity supplies the regulations and the value. The part of 'coining money' being the sovereign money. The Constitution also says regulating the value is necessary, and that's what parity supplies. Sovereign money and parity go together just like 'coining money' and 'regulating the value'.

Joe P: the value of the money in your society is 'regulating the value'.

Mike: the founders included these phrases in the part of the Constitution that is 'fixing the standards of weights and measures.' That's exactly what parity does.

Randy: if you only do one of these phrases, you can't be assured of any of it.

Mike: discussed tariffs. Randy: parity prices and futures markets can't stand at same time. Randy: everyone has become so used to not relying on a dependable situation in the future, everyone is scared to death. That's why speculation is accepted, as a rule of thumb on how to get by. **Mike**: the money is the fictitious thing. The money only has value in relationship to things it can purchase. **Randy**: George Peek asked "*Why Quit Our Own?*". Why throw our raw material producers to the international market for cheapness. Financier answers: "Because we can make more money. **Mike**: a sociopathology...psychopathology.

Article about
(4) Randy: "parity has been working since God created the universe."

Article about
(5) Say, Soddy, and Production

2025-9-21 Discussion of Jean-Baptiste Say and also Soddy: Randy: the economy is not about the money. It is the wealth produced. Money represents property not yet consumed or purchased but in existence. **Geri**: money meets production. **Randy**: Keynes spent a lot of time trying to disprove Jean-Baptiste Say. Say said it was the act of production that creates the actual social barter credit to consume what has been produced. People turned what Say said into "supply creates its own demand." That was not his words. **Randy**: what was discovered early on in social relationships of groups was that, unless you had an accounting system everybody agreed upon, that can keep track of who produced what so that whose credits having produced it are accounted properly for what they consume, when you balance the consumptions against the productions – unless we have valid accounting system, people's memories are faulty and people forget who owes what to who. So money has been invented to serve that ongoing invention. Money fully compensates for everything you consumed. That's why I say it represents property held in abeyance. You either have the money or the wealth. You can't have both, or you're a thief. **Randy**: a surplus is required for growth. Soddy says: must save to accumulate a pool of money or purchasing power for investment – the only way to recirculate the money without affecting the purchasing power of the units. **Mike**: it's not the money that's important – it's the balance.

Article about
(6) Parity as an Element of the 19th Century Populist Movement: practices to implement equitable treatment

https://ksgenweb.org/archives/1918ks/v2/1113.html – recommended by the Peek Group: author Elizabeth Barr 1918; 1889-1896 was the subtreasury system in Populism but history includes all practices for equitable treatment.
See Tom Edison's plan of 1922 for parity government warehouses.

Article about
(7) "Without finance, the world wouldn't exist."

"Without finance, the world wouldn't exist." Most American believe this. Finance won't destroy the world, but it will buy up the ownership rights into few hands. Pete Thompson, musician: "meet the old boss – just like the new boss".

Article about
(8) “Commodity surpluses are caused as much by consumer underconsumption (insufficient purchasing power) as by overproduction.”

“Commodity surpluses are caused as much by consumer underconsumption (insufficient purchasing power) as by overproduction.” Most local surpluses do not last long. If the overproduction lasts from year to year, there is something else going on.

Article about
(9) “Brief history of the ‘Green Revolution’”.

“Brief history of the ‘Green Revolution’”. The Green Revolution = make 2 blades grow where 1 blade used to grow.

Article about
(10) “Parity Economy makes MR possible”.

(10) 2025-10-19 **Sue:** discuss the following statement: “Parity economy makes MR possible because a stable economy for population keeps bankers from using inflation/deflation to manipulate people during the transition and after.” **Randy**: inflation/deflation affect economy. **Sue**: between passage of NEED Act and implementation by banks (1 year), that period makes us defenseless against banks. **Geri**: parity feels like the bigger hurdle than monetary reform. Monetary reform is big enough mountain to climb. It’s necessary to money reformj but I’m not sure it makes it possible. Interesting thought. Sue: will make another article idea in minutes.

Article about
(11) “Info from Geri Perry on Wilken’s important history of statistical proof of parity”.

Just FYI, I searched my website for the info on "repeatability" of the Wilken etall formula, and for whatever reason I found no source link to what I have. **Hopefully Lee can find a source????**

I pasted below the relevant section I have on the website:

> The caliber of Wilkens' work becomes evident when one understands that his formula accurately predicted America's national income fourteen years running. Wilken and his team further found that because raw materials income always comes first by approximately six months, they could actually predict national income six months in advance. A Nebraska banker by the name of Vince Rossiter created economic models that properly and adequately explained the phenomenon. Raw materials production, especially

> from agriculture, was in fact the driver of the economy.
>
> The proof offered by the predictive capacity of raw materials income further confirmed the multiplier effect of agricultural products discovered by Wilken and his team: national income was always (at that time) roughly seven times the farm income. So long as raw materials entered the trade channels at prices in balance with the rest of the economy, the economy could operate on an earned-income basis with no build-up of debt, or need for exports, since a balanced economy also is one that can consume all, or nearly all, its products.
>
> Conversely, when farm prices were down, so too was national income. Thus it could be proven "FROM THE RECORD" that for every one percent that farm prices fell below parity, there would be a one percent increase in unemployment, a one percent loss in factory production, and a one percent loss in National Income. All was based NOT on theory but on meticulously collected data painstakingly analyzed.
>
> All of this is of course putting aside for the moment the manner in which monopolies have all but obliterated a functioning "domestic exchange economy" to borrow a phrase from Charles Walters.[Said monopolies, including banking monopolies, having acquired their monopoly position through continuous rupturing of the internal, domestic price structure via a "debased" money system and trade practices that fostered the necessity of expanding income with debt.]

I also looked through the 2021 AMI slide presentation and found this on slide 35, dealing with predictability: quote at bottom of slide: "Relevant charts and graphs developed by the Wilken team are available through to NORM webaite." End quote.

Might that ring a bell Lee?

Article about
(12) “How we got from National Income to GDP, as a measuring device for the economy”.

(13) Article about
CBOT (Chicago Board of Trade)

- **2025-11-16 Randy:** wanted Steven to explain origin of paragraph “1953 management at CBOT…” Randy doesn’t know this history.
- **Lee:** he has seen reference that CBOT started limited commodity exchanges as early as 1946. He doesn’t know when they went to full-blown.
- **Randy**: may be related to fact that, during war, commodities futures trading closed its doors. There was no decree, there was no command. They simply had no work to do, so they closed up shop, because the prices were calculated monthly and published by the Dept of Agriculture.

The futures markets opened after the war ended, but there were still parity program price availability: 90% parity loans carried on by law for 1946 and 47; they were extended by the 1948 Farm Bill, under the provisions of sliding parity and rolling base period, which were deferred in their implementation and then the deferment was continued thru 1952. 1953: the rolling base period and sliding parity were allowed to go into effect. And the futures trading was picking up from 46 to 52. It was only during the war that the futures trading houses were closed, because there was no work for them to do, since the prices were calculated and published by USDA.

- Steve: if I can't easily find citation, Steve will rewrite according to Randy's form: by listening to to this recording and finding citations for Randy's narrative.
- **Randy**: Supreme Court Justice Breyer is referencing/justifying the intent of the law to enhance the price of (?) effects on open market. In support of that argument, he cites 7 USC 602. That's why I say it's current law – June 22, 2015 decided. I can't cite a particular date when futures markets closed, early in WW2. **Randy**: read from Chicago History Museum: "commodity future markets were closed during WW2 due to government regulation aimed at controlling prices and ensuring availability of essential goods…"
- **Steve**: I found my citation: The COMEX Commodity Exchange suspended operations in March 1941 because commodities were classified as strategic. **Randy**: at that time (Jan 1941) pamphlet *Prosperity Is Within Our Grasp* came out into hands of various groups and politicians. At that time, there was still a majority of states in which farming was the major income producer.
- **Steve**: so it's an emergency decree that still exists. I just have to get the wording right for "The Golden Rule". **Randy**: we've looked for 50 years to find any proof the 1933 emergency being ended, but haven't found it. If you can find it, I'm all for it. Be happy to see it. Back then they understood where farm income came from. They didn't want income going any lower. There were enough people in Congress who understood how a cow's milk gets there.

(14) Article about

RANDY, WHY AREN'T WE UNDER PARITY PRICING TODAY?

2025-11-16 Randy: the reason we do not have parity pricing today is because the President has not told the Secretary of Agriculture to do it. The emergency decree, that has put the parity policy into effect, is the same emergency that was declared in 1933. It has never been ended. We know this because, among other things, the second Horne decision (c. 2015-16) went to the Supreme Court and was cited by the Supreme Court as being current law in 2015 [7 USC paragraph 601 Declaration of Emergency], so we know that emergency is still in effect. That is the emergency under which the parity policy was established. Paragraph 602 is the parity policy to pay parity prices. **Steve**: I can use that citation. **Joe B**: if President was to say to Secretary of Agriculture tomorrow, get in there with parity right now, would those provisions be at play? **Randy**: yes. It would take congressional actions to ditch the sliding parity and rolling base periods. Wilken hit upon parity prices as the method to

regulate the market. Today the help from government to farmers centers around subsidies. The farmers get checks to subsidize things like crop insurance and farmers take that because they're not getting a price in the market for their production. The farmers are subsidizing the market. Today's price of food is going up, but farmers are not benefiting. **Steve**: we can rewrite the essay to better effect what Randy has just said. **Mike**: agreed. **Randy**: I found the reference in the second Horne decision in a pdf publication of the decision: 7 CFR Section 989.55, 2015, & 7 USC Section 602.1.

(15) ARTICLE about LOST INCOME CALCULATED BY RANDY

2025-11-16 Joe B: if we had parity right now, how much more income would be generated in those farm communities all over the country? And isn't that something worth fighting for? **Randy**: one of my economic reports of the producers focused on "lost income": take gross farm income for a given year. Divide it by parity ratio. That would tell you what we should have earned at parity. Presumes there is still 7 times turnover for national impact. As far as lost income of agriculture: take gross income ("cash receipts from farm marketing") and divide by parity ratio that year and that will give you lost income. Then you can take what was earned and subtract from what should have been earned and that is lost income. I did that for every state in the union. I have that in spreadsheet somewhere. I found the loss within a few hundred million dollars of public debt. How long does it take us to realize that's exactly what is going on? $3T – that's what agriculture has been underpaid in the U.S. Randy will have it ready for next meeting.

2025-11-23 Discussion of National Income. Randy: he calculated for lost National Income: =$51.9 trillion. He used lots of presumptions and has 3 out of 4 confidence in the work. $51.9 trillion is the underpayment of NI since 1947. **Sue**: bring back Parity! **Joe B**: would cover national debt = many, many trillions rip off of people in US economy. Joe has been responding to comments on many websites and is saying this is "end of road" and "here is solution". When the debt-money system goes broke, you only have more debt. William White said solution has to come from government. To Joe, that's the opening of the debt-free money door. **Sue**: we need to find a few people in Congress who can support the debt-free money solution when the crash comes. **Randy**: collapse takes down exchanges like in 1930's, cause there was no money.

(16) ARTICLE about
MARRIAGE OF PARITY AND MR WITH 1934 BILL

2025-11-30 Joe B volunteered to write article on birth certificate of parity and monetary reform with Patman/Cutting bill of 1934. Irving Fisher didn't politically fight for this bill in Congress but tried to focus on economists to get bill passed. FDR didn't want anyone 'left' of him.

(17) ARTICLE about
WHAT CAN WE DO TODAY TO BRING PARITY ALIVE?

2025-11-30 Steve: what can we do today to bring parity alive? Randy: today's 'parity' groups haven't been at it long enough, to have an idea of how far its tentacles reach – all of the ramifications of what it means to our national economy, etc., people trying to keep agriculture alive, etc. Who wants to sit in judgment of whose labor is more valuable than another's? One recognizes more responsibility requires more compensation...a master craftsman is due more than apprentice. People recognize this, but today the comparison is between Elon Musk and Randy Cook.

(18) ARTICLE about
HISTORY OF SLIDING PARITY

2025-12-7 Randy discusses history of sliding parity. Randy: the sliding parity concept was part of the 1948-49 Farm Bill legislation. It specified that in times of normal crop, the parity loans available [i.e., price support mechanism in marketplace] would be set at given percent. It would slide between 90% in short markets and 60% in fuller or plenty markets. Which is exactly opposite to what is recorded. You need the price support during the full market. There was also the Adaptive Program for Agriculture in the 60-62 (around there) – that's on NORM's website [CED Report] – that talked about reducing the resources in agriculture and what they meant by that was reducing the number of farmers as well as reducing the monetary support going into the agricultural program. The CED report is on NORM's website, called An Adaptive Program for Agriculture. CED = Committee for Economic Development: 1946 Full Employment Act mandated that the White House Council of Economic Advisors be created. They were to return a report annually and by law produce the Economic Report of the President. By 1960's the situation in agriculture couldn't be disguised anymore. 1960's presidential campaign slogan by JFK was 'we have to get the economy moving.' It wasn't moving because agriculture was slipping again. We had run off parity starting in 1953. The p. 17 chart: 1910-14, 1926-29, 1947-49 – low and dipping bankruptcy filing rate. But then begins to rise ever so slowly. The Russian grain deal increased prices to 85% parity, and staved off bankrupcies for short while. During Reagan, they changed rules because they saw the ag bankrutpcy situation coming on. They didn't want to spend money on saving farmers, so they changed all the bankruptcy laws.

As gross farm income rises and falls, the filings for bankruptcies are inverted. The more gross farm income, the lower the bankrupcy filings.

Tom Asbridge went thru bankrupcy on his farm in 1983.

(19) ARTICLE about
PARITY ECONOMY NEEDED FOR MONETARY REFORM

2025-12-21 Agenda item #6: discussion of concept: parity economy needed for monetary reform. Is parity first, then monetary reform (MR)? **Randy**: doesn't care who comes first. **Joe**: we already have parity but not monetary reform. **Randy**: we have a parity law but not parity. **Joe**: parity has functioned with MR. **Randy**: it was killed because it itself becomes MR. And that's why it was killed. **Sue**: this is a good article. Very good perception of history. **Randy**: we've all lived it. It's all a shared experience. Yet too few people know it was a shared experience.

(20) ARTICLE about
DISCUSSION OF PATMAN/CUTTING BILL OF 1934

2025-12-21 Discussion of Patman/Cutting Bill of 1934 and what happened to it. 5/6/1935 Senator Cutting was killed in plane crash. Randy read Wikipedia article on Cutting ending with "As a supporter of the Chicago plan proposed by economist Irving Fisher and others at the University of Chicago, Cutting was among a handful of influential senators who might have been able to remove from the private banks their ability to manipulate the money supply by enforcing a 100 percent reserve requirement for all credit creation, as stipulated in the Chicago plan. His death in an airliner crash cut short what may have been his most enduring legacy to the nation.[4] **Phillips, Ronnie J.** "The 'Chicago Plan' and New Deal Banking Reform"**, 51 pages, pub. 1992, Levy Institute. https://www.levyinstitute.org/pubs/wp/76.pdf**
Joe recommends the book with the same name as paper. Pub. 1995. In early 1990's Phillips was doing the only work on MR as far as Joe could see. Phillips has attended a couple of AFJM coffee houses and is an Advisory Board member.

(21) ARTICLE about
STEVE: YOUTUBE OF JAMIE TALKING IN 2008 ABOUT MR HISTORY.

(22) ARTICLE about
MIKE: ARTICLE ON FARM SUBSIDY SYSTEM

2026-1-18 Mike and info needed on farm subsidies: he does not have an understanding of the current agricultural subsidy system. Would like discussion on this for his Welcome Page article. **Randy**: most of the current subsidy system is associated with insurance companies disaster payments. Through the WTO ratification, current payments to farmers for production is no longer allowed. **Mike**: one farmer called subsidies the largest money laundering operation in world, through farmers from taxpayer to ag-related businesses in world. The farmer talked about insurance companies and companies like John Deere, who gouge farmers on farm equipment prices, farm repair prices. Siphons

wealth upward and destroys agriculture, because we pay the lowest percentage of disposable income to food, because of how much farm land we have.

Randy: the rate we pay for food, compared to average income, has nothing to do with production or consumption. Prices are arrived at by a fictitious process of marketing performed by people who "never intend to own what they buy and sell what they don't own, in quantities that have no relationship to the real world." **Lee**: we also have the worst health in the world, and a lot because of what is offered up as food. We're hollowing out our own people.

Randy: you also want to have rotation of crops on the same field. This improves the soil health by the growing of the crop. Also, one year includes a fallow year where land is not used to produce a saleable crop. Land is used to grow fodder for land's own improvement, and fodder might be reincorporated etc. into soil itself to improve organic matter or particular nutritional needs of soil. Today, farmer goes broke if he doesn't produce all the time. **Mike**: subsidy system gives farmer improper incentives.

Sue: can Randy give an example with farmer and insurance co. **Randy**: production x price = income. The farmer has to **borrow** to get seeds and fertilizer and sometimes machinery to put seeds in ground. To satisfy his lender, who wants guarantee there will be return on investment, farmer can purchase insurance on the crop through the USDA (actually third-party private insurance companies to provide service, hired by USDA). The farmer can buy 80%, 60%, 50% coverage … i.e. % of yield … If you have bad weather and your crop comes in at 60%, then you file claim under insurance policy to try to claim the payoff from insurance company to farmer to cover the cost of what loan you are not able to repay to your lender. It's arcane, stupid, wasteful. And it guarantees insurance companies income all along the way. What usually happens is your insurance company and lender are both signatories to your agreement with USDA. Checks written have everybody's names on them. Nobody can cash check unless everybody can cash check. So check goes to lender, insurance, and whatever is left over goes to farmer.

Mike: what is program called? **Randy**: Agricultural Risk Coverage (ARC) and Price Loss Coverage (PLC) from 2018 Farm Bill. Those are some of the choices the farmer makes for coverage. USDA sets up various insurance plans for various crops for various losses [weather (production loss), market operations (price loss), etc.] With more coverage, cost of insurance premium goes up. USDA pays some of the premium but not all. Payment comes 20 months later. Nearly 2 years. Program parsed by county. **Mike**: lots of terminology in the program. **Randy**: when nobody understands the system, everybody is safe. In addition, USDA has closed down county offices by consolidation. Farm Services Agency (FSA) has been downsized for the last 30 years. **Sue**: you create the problem and then you come up with your solution (USDA ==> disappearance of farmers).

Randy: USDA started under Lincoln (Bureau of Agriculture). There are records on some crops from then. Satellite tech to assess what crop is growing on what piece of ground with satellite imagery – then they developed a database of acreage by USDA. Farmers would correct the lots of errors that showed up. There is no insurance coverage for most crops. Only a few are available. **Mike**: fed farm subsidies make up 13.5% of net farm income. **Randy**: older farmers who can't do work, rent or lease land to someone else. **Mike**: wants to show how labyrinthine and nonsensical the way we do agriculture. It's worse than taxes. This is Mike's goal for Welcome Page essay, "Parity for 21st

Century". **Randy**: with taxes, the money is headed towards the government. With the ag program, money is headed to people outside government, which is dangerous. **Mike and Randy**: system perfected by corporations.

(23) ARTICLE about

RANDY: MORE PARITY HISTORY (AAA BILL, ETC.)

2026-1-18 some parity history. Randy: if you want to invest in something, than you invest. You take money you have saved by your personal labor and you invest it. You then walk away. It can work or not work. It's a poor decision if there is no success. You can't receive the reward from something you haven't personally obtained. **Sue**: the problem started with the Dutch East India Company. **Randy**: the corporate idea, making profit for owners. **Mike**: Zarlenga points to Dutch East India Company as model for modern-day capitalism. **Randy**: it's a common problem. A human problem. The same thing the Greeks did with geometry and trigonometry. Trig is the Greeks torturing triangles – sine cosines tangents secants. The Greeks forgot all about the sand they were drawing in. That's what the corporations have done with their stock. They have failed to recognize the fact that they are the product of a social system, that granted them life. They are chartered. They owe their existence to that power. They can't ignore their responsibility to that life-giving element. That's what they have done by making money only for investors.

1930's AAA was parity program, but they didn't know how to make it work. It didn't work because we didn't come out of Great Depression until 1941. They tried processor tax. Hoosac Mills in Mass. processed raw cotton and paid tax to USDA, who would apportion to cotton farmers, to raise farmers' effective price. No concept of actually issuing currency. The tax was deemed unconstitutional in 1936. 1937, Congress reenacted basic AAA through conservation payments. This is when idea of subsidy payments to farmers began to come to the front.

Chuck Walters experienced Truman at Omaha political event at the train station. Young men exited Truman's car with sheets of paper in their hands and passed them out amongst the sizeable crowd. On one side was: "this is what farmers are going to get under Harry Truman – parity pricing." On the other side, said "standard market prices – this is what you will get under John Dewey." 1949 Farm Bill introduced rolling base period and sliding parity. Congress kept delaying it. Congress kept extending parity and Truman kept signing the bills into law in 49, 50, 51, 52. 1953 rolling base period started in. Parity ratio started to slide. Ike held debate between parity crowd and standard market people. After debate, they agreed parity had won. His brother Milton Eisenhower (CFR) came and corrected his attitude.

AAA was an emergency statute. Came out of May 12, 1933 Declaration of Emergency, declared by Congress. Congress took the marketing rights of every farmer in U.S. in the public interest. They said "low farm prices in interstate markets have burdened and obstructed the channels of commerce, investing such transactions with a national public interest." The government therefore was to set up a program to manage these transactions. US code: Title 7 – Agriculture: Section 601 – 6/3/1937 declaration of emergency, Section 602 – declaration of policy. There was a lack of issuing money in AAA. After WW2, when AAA reviewed in 1948, 1949, it began to sink out of sight. Later, with

Zarlenga, Parity Section 503 was written by Randy and added to Zarlenga's bill but disappeared in Congress. **Mike**: shared history article 2008 with free market analysis of parity/history.

Randy: question is: is there enough money earnings to process, distribute and buy the wealth or is there not? It's not about farmers, but the entire economy. There was no over-production; there was under-consumption. Not enough money to buy it. When you pay the proper price at first point of sale, it generates, thru the circulation of the money, enough earnings to process, distribute, and consume the wealth, without more need for capital debt. In 1928 there was prosperity. In 1932 there was the depression with what was called 'over-production'. Both years had almost the same production of storable commodities.

2026-2-1 Supreme Court discussion. Mike: many state attorney generals sued to stop federal ICE activities, but appears there is reticence to rule against the Feds for many reasons. **Randy** thinks justices on Supreme Court know they know very little about money so don't want to affect economy if they listened to Federal Reserve cases. **Mike**: whether they will rule on Federal Reserve since not referenced in Constitution. **Joe P**.: Supreme Court said corporations were persons. **Mike**: *Move to Amend* cites case setting this determination. **Joe P**: emergency power doctrine is on docket of Supreme Court. **Randy**: Supreme Court doesn't rule on wisdom of doctrine but on their constitutionality. Mike: emergency powers can be abused. We're acting under 51 declared emergencies right now. **Randy**: May 12, 1933 agriculture's AAA act emergency declared by Congress. **Mike**: not in this list of 51 from 1976. **Randy**: 1936 Butler decision was vague what was unconstitutional in the 1933 AAA law. 1937 Congress reinacted sections but sec 13 not mentioned (sec 613) – provision how to end emergency – this section never reinacted; therefore, stuck in an endless loop.

1933 AAA citation can't be found; must cite:

1937 Agricultural Marketing Agreement Act (reinactment)

1938 AAA must be cited

Geri: important history for parity article.

Randy: Four Farmers Lawsuit tried to do this – can't have it both ways – either end the emergency or pay parity prices. Court ruled: this is political question and must be asked to elective branch and not court (federal district); Supreme Court refused to take case.

(24) ARTICLE about RANDY: PEOPLE HAVE TO HAVE BOTH FOOD AND EARNINGS

2026-1-25 Discussions. History of wheat, rice, etc. (early 'grasses'). Pollination of 'closed' wheat flower. Self-pollinate. Reflect the micro-climate around themselves. **Randy**: NY Times article (pub. 1-25-2026) says farmers receiving $132 per acre in Trump's proposed plan to help farmer, the price the government has set for rice, but farmer pays $1,000/acre to grow it. Randy figured out the average price for rice during the 1910-1914 base period and calculated an honest parity price for rice and used

that price to calculate the return to an acre in year 2024 rice production – average production per acre (measured hundred-weight = 100 lbs):

yield per acre in lbs:

Year 2024 = 4,478 lbs = 77.48 hundred-weight

X (times)

honest parity price = $78 per hundred-weight

=

$5,876 return of parity price

Times article says $132 per acre by government but should be $6,043.

Sue: how do you learn to be a farmer? **Randy**: you learn to fix farm equipment as farmer by watching others around you do it. Everything breaks. You pick it up.

Steve: what would be price of rice? With parity price? **Randy**: if price is too low at harvest, farmer can store in his bins but if he has no room to store, he has to sell into whatever market price is offered. Local community agriculture doesn't have demand enough to consume. No place to sell fruits and vegetables. It would all rot. So farmer goes with storable commodities because infrastructure has been built by society. **Randy**: making something happen requires: understanding, a plan, commitment on part of government at whatever level, support of communities, spending, money, tools, labor, visions of organization. **Lee**: Nixon said "Americans have right to cheap food." **Sue**: the money wasn't being distributed fairly to people. **Randy**: raising price of crops to parity would raise price of food, and already today people are having hard time paying for expenses. They have to cut their expenses somewhere. Historically, people balance budget at grocery counter. Wilken tried to show that when you cut the price of food, you're cutting the income at the base of your economy. **Lee**: quotes person "America is 9 meals away from revolution". When you have famine, it's always the politicians in charge. Go back 2,000 years. It's not farmers who produce famines. **Randy**: in *Unforgiven* is President's quote: "cheap food means hungry people". The people have to have both the food and the earnings. We pay ourselves for what we do for each other in service. After this, we can decide all our choices in finance, etc., but must support the food, housing, transportation system first. That's how we move stuff from where it's produced to where it's consumed. But it is the financiers who get supported, not the producers. Today we value by GDP – value of retail exchanges. It's a big concept – combination of monetary reform and parity. This macro-economic approach is bigger than most people's minds these days.

(25) ARTICLE about PLANNING 2026 AMI CONFERENCE & CREATING POLICY STATEMENTS

2026-2-1 AMI 2026 Conference discussion. Steve: meeting next week about planning with 2 themes: 1) monetary reform (MR) 2) meeting with other groups. Parity group could make own presentation at conference. Involve environmental orgs too. We don't have numbers and political power, so need to connect with other orgs. Last week spoke of getting other organizations' speakers to speak to our MR goals. But not a lot of people understand MR and parity. i.e., Howell worked with League of Women

Voters; Move to Amend has 800 orgs and 65 congressmen. AMI and parity have 0 congressmen. Greg has retired from Move to Amend. Huge loss.

Steve: push back to Randy's suggestion last week. We need to be curious about other groups too, not just MR. **Mike**: recommends developing policy statements to these other orgs and their issues. i.e., Palestine issue, environmentalism, etc. These policy statements can attract other orgs. i.e., AMI supports reduction in plastics. **Joe P**: we need to stay away from politically charged issues. **Steve**: we need to be honest with org. - that our stance is a morally correct stance, without regard to political party or philosophy. We want to find the greatest amount of overlap with the other org. For example, PBI people were talking about developing public money systems, versus keeping a private money system going. Ronnie Phillips connects to many groups with positive support.

Joe P: thinks we shouldn't be sending policy statements out with things that aren't core to our mission. **Steve**: the way Move to Amend works. They have 2-3 amendments they work at. In their conference, they have speakers from Indian rights, women's rights, etc. but brought lots of people to Move to Amend, who were sympathetic. Their number of congressmen kept growing.

Mike: 501c3 status can't do political organizing, like advocating for candidate. 501c4 can do that. Our movement needs 501c4. It's the right thing to do. The government might go after us for the Palestine issue, but it's the right thing. **Joe P**: people take their positions on issues for many personal reasons. Joe P doesn't want to get into these 'food fights.' **Steve**: Years ago Kumhof said MR has zero political power. **Steve**: People are not organized for the next financial crisis. Yamaguchi's book puts MMT 'to bed.' He goes thru Keynesian economics, endo- and exogenous money. But we're not prepared legislatively. The legislators will turn over the crisis to the bankers. We need to reach out to people and agree on MR. **Geri**: I like Mike's policy idea. Framing a policy position for AMI could be done carefully and frame it in terms of the MR we see which could spark some interest in us. It's a hard job cause we have to go out of our comfort zone. i.e., take issue of Gaza and the real estate deal from Trump's son-in-law. Stephen Zarlenga used to say 'stick to our knitting'. We can't solve everything but we could show possibilities, and do as little politics and as much facts on the issue. **Steve**: Zarlenga was shooting an arrow with the 3 elements of NEED ACT into Congress. MR had to stick, and he wasn't sure why parity kept being taken out. We had to get somewhere. After huge success: got Congressional bill, his book, Kucinich, AMI conferences each year. Steve W. would talk to him about education of masses. Zarlenga in last years 2016-2017 said 'we went as far as we could after our target'. He was willing to open up and change strategy towards education, to help make the move successful. **Geri**: if you frame a policy statement in terms of educating yourself and everybody else. We've made mistake of going to federal government when answers are down with us. Parity can ensure that you distribute the wealth away from 'money power' and into the hands of the people. Policy statements might be good educational tool. Need lots of people willing and able to do it. Need in-depth knowledge to write a non-partisan policy statement. Populists tackled education with little libraries and educational groups. Our policy positions have to get back to people. Steve: I still play with local currency, and Zarlenga did too, and David Korten wrote Steve recently and said local currency could be a very good thing for people's living and understanding. **Geri:** I'm talking to local control over your school. **Mike**: you need a diplomatic statement, based on facts and logic. By working with other groups drafting the statements, we learn if there is any commonality. Mike argues

most issues have monetary origin. We get to clarify our understanding of the vast importance of MR. We could have an approval process, with a voting process on the steps.

Geri: I would call it position statement, rather than policy statement. **Mike**: agrees. Less triggering. Here is the example of Palestine issue and how we can consider crafting a position paper:

*we are not citizens of Israel or Palestine

*first amendment says no law on religion, but Israel is a religious state. So against our law.

Geri: to communicate, have to be careful to be neutral. **Mike**: agree. There is interesting history on money in Israel. When Israel came into existence, Israel got rid of Palestinians monetary system and notified everybody in modern Hebrew. Overnight all the money became worthless. This history is useful for our understanding.

(26) ARTICLE about
Parity Data from 1905 to 1925

2026-3-8 Randy: on his hard drives are the data on parity from 1905 to 2015, using the index number for prices paid and prices received. Randy will add the data from 2015 to 2025. They are the longest surviving government reference series, known by Randy, that has maintained its approach for 110 years.

(27) ARTICLE about
HUMAN SKILLS TO GOVERN OURSELVES

Randy: what's important is to have people with their memories intact and their critical thinking abilities to speak and interact with their neighbors so that our ability to govern ourselves is enhanced.

(28) GERI/SUE: 2004 Acres Zarlenga excerpts: Parity is part of Monetary Reform

2026-4-12 Geri: Sue found a CD from a 2004 Acres conference with Zarlenga speaking about the importance of parity to monetary reform. Sue shared 3 extracts from the CD:

1. Extract #1 - Charles Walters introducing Randy Cook and Stephen Zarlenga at very beginning of talk. First 2 minutes of CD: "...structural balance for the American economy and parity for agriculture during World War 2. That parity was struck down in 1948 with the passage of the Aiken Bill. Truman got extensions to parity until the Eisenhower Administration… What does all this to do with money?… Farm production is 70% of the new wealth that comes into the system each year… People do not understand money and how it is created. This is what Mr,. Zarlenga is going to try to cover this morning…

2. Extract #2 – starts minute 30 for 4 minutes: Stephen Zarlenga talks about 600 BC in Athens and Solon's reforms. "The very act of farming caused seasonal changes in the relation between money, crop, supplies and the exchange process worked against the farmer… he [Solon] monetized

several crops at specified prices so that loans could be repaid without money by a process that was within the farmer's control… This is the key… Hamurabi… Rome… **I'm here to affirm that from a monetary point of view, the key principles behind this program, as described by Charles, are monetarily sound and should become a part of our money reform process."**

3. Extract #3 – start minute 45 for 4 minutes: Zarlenga: "We began the introduction of these proposals [AMI future bill] in Washington on Monday and Tuesday with meetings with Congressional aides, the beginning of a long-term process…:

- nationalize Federal Reserve within Treasury…
- remove the privilege banks have to create money…
- ...this is where the price parity concept becomes very important...we institute programs for automatic, constitutionally-determined government money creation… part of that process...to **introduce a price-parity system. This has features which are crucial to the introduction of money. First, that it gets spread geographically over the entire country. Second, it's disbursed in relatively small amounts… and third, it makes good sense from a social policy point of view…"**

Sue: the follow up to this is the introduction of the NEED Act into the Legislative Council process. Jamie put parity in there 3 or 4 times(*), and each time it was taken out. Geri: Jamie told me it was 5 times.

(*) See LOST SCIENCE OF MONEY, copyright 2002, later printing, pp. 740-741, TITLE V – INFRASTRUCTURE MODERNIZATION, SEC. 504 FARMING PARITY PROGRAM: "Not later than 120 days from the effective date of this section, the Secretary, in cooperation with the Secretary of Agriculture, shall propose to Congress a program to regulate the markets of farm commodities as in Title 7 USC Sect. 602, to establish a good parity base period and provide for 90% parity loans (for which the crop shall be the sole security) on basic storable commodities; callable at a market price of 100% parity, not a date certain.

Randy: this Acres Conference was at Indianapolis, Indiana, at the airport hotel. This particular talk was organized by NORM as part of Acres Conference, recorded by Acres technical people, and put on CD, to be purchased.

(29) RANDY: putting 1905-2025 parity index numbers on our webpages

2026-7-5 Agenda item discussed: "Randy's putting 1905-2025 parity index numbers on our webpages." Randy: displayed his chart: a scan of chart Wilken produced in 1947, which was originally 2 full pages, with 3 lines on the graph:

- dotted line – farm parity ratio (prices paid/prices received (1910-1944)
- solid line – index of prices received

- dashed line – index of prices paid

Sue: there are only 2 periods when farmer was above 100% parity and making a profit? **Randy**: yes. 1910-1914 was a base period, where we maintained the purchasing power of our money. The 3 lines never come together again. **Sue**: what about the base period 1947-1949? **Randy**: explained the different scales he used on his chart after 1944.

Randy: he can add more years to his full chart so it includes the last 16 years to today.

(30) YAMAGUCHI BOOK CLASS

2026-8-2 Steve: debate yesterday at AFJM/AMI about money creation vs money and banking. Zarlenga said making this key change will change other things in society for better. **Joe**: turn the conversation from "we don't need to fix the Fed" to "we need to fix the monetary system." **Steve**: the issue yesterday at AFJM was: the capitalist society today is an oligarchy of super-rich people. They can control the system even if they end up not controlling money. Plus, they're not gonna give up the money power.

That's why Yamaguchi points out later in his book, there's still a problem out there – the same as Japan's lost 30 years. What happened to Japan is happening to the U.S. right now. He's talking about equity ownership. .01% of people are so rich they dominate the system. There are 2 different economies: one for them and the other for all of us other. Michael Hudson in *Super Imperialism* points out how U.S. controls money system all the way from WW1, and then how they turn around beginning with Korean War to be the biggest debtor of them all. Now the U.S. goes to other countries to get money as an aggressor.

2026-8-2 Joe B.: That's the thing about Yamaguchi's book. He keeps correcting all these misunderstandings – I call them institutional misunderstandings – that prevent ordinary people, that want to work hard at times to figure out the monetary system, to do that, because there is too much of a mismatch between Michael Kumhof A and Michael Kumhof B.

NEW BUSINESS

2026-9-20 Steve discussed some plans of AMI conference and then left to work on conference. AMI needs to move to Illinois for legal reasons: either as 501c3 or 501c4. Steve feels AMI needs both a c3 and a c4.

2026-9-20 Adding payments system language to monetary reform. Joe B: now knows that the payments system as part of MR is found in 2010 32-pager in AMA version. It is not found in HR6550 (2010) or HR4990 (2011). **Mike:** AMA2010 in section 401.2 contains language with a 'side note'. Mike shared it on screen.

> 401 Reconstitution of the Fed. **Mike**: Fed does interbank end-of-day settlement process. They have Fedwire and FedNow. Fed, in terms of volume, is only 5% of payment system.

> 401-2….the Fed….a national fund clearing house...shall be reconstituted...as a bureau in the Treasury.

JoeB: wouldn't put in its role as 'central bank of issue'. Leave it out. **Sue**: does this version still have reserves in it? **Randy**: no. **Mike**: no bank is constituted in this legislation. It does retain the lender of last resort. AMRA removed that. He doesn't support AMRA. **Joe B**: in NEED Act, if there is a disaster, the Monetary Authority creates additional money for repairs etc. Can't plan on disasters.

Mike: here is the 'side comment' in AMA10: "The Fed will continue to be the nation's check clearing house but will do so as a Bureau within the US Treasury." That clearly tells me Zarlenga understood the role of the Fed in the payment system and that it was going to be nationalized. **Mike**: check clearing is outdated. They still do that but not a big percentage of clearing volume. They claim to be the regulatory apparatus for clearing systems in national private clearing systems. **Randy**: Fed has been willing to allow private payment systems to proliferate.

Mike: side comment: "The Fed will administer monetary policy." He disputes that Fed does monetary policy today. They are doing bank policy. Monetary policy would be determining the money supply. It doesn't stop the banks from lending.

Mike: we need to revisit the NEED Act. Zarlenga used fractional reserve banking as the creator of the money supply, but today we know that is not accurate.

Discussion of mandates of Fed in different banking laws and Fed history. **Joe B:** Fed has role of fiscal agent now. He's not sure what the Fed will do as fiscal agent under MR. **Sue:** I thought 'fiscal' had something to do with taxes. **Joe**: moving government money around. **Randy**: half is taxes and incomes and expenditures. Handling the money as the agent. It's not the setting of the policy. It's the place where you receive the checks or write the checks. **Joe B:** went into original Fed bill language. Each federal reserve bank has its fiscal agent of the government. **Sue**: she thought after MR the Treasurer would be the fiscal agent. **Mike and Randy**: it would happen within the Bureau of the Fed. **Mike**: this is the reconstitution of the Federal Reserve. This entire section was totally revised for the NEED Act. This was before the NEED Act. The section in NEED Act is very different. **Joe B:** this version doesn't even say 'net assets', only 'outstanding Fed Stock.' Mike: AMRA revised it to say Fed stock, because technically that is all you have to buy. You don't need to buy the 'net assets'. **Sue**: why not? **Joe B**: it's a restructured stock issuance.

Discussion of Fed stock. Joe B: the member banks paid into a surplus account at Fed and have to get this money back. **Mike:** the 6% dividend to member banks on their Fed stock has long ago paid off what the members paid for stock. **Joe B**: you are a shareholder and need to make investment in corporation. It is shareholders' equity: surplus and stock capital. Belongs to member banks. You have to pay it, or you're violating contract law.

Zarlenga said 'we don't want to be mean to banks' and **Joe B** agrees.

Discussion of this issue of Fed equity versus business capital.

2026-9-20 handout for conference about payment system. Group worked on message. **Mike:** need substantial language in act around nationalization of payment system. It can be inside the MR legislation. What do people think? J**oe B**: it's a good idea. **Geri:** yes. Discussion of crypto-currencies. **Geri:** commercial banks issue stablecoins. **Mike**: it's in the Genius Act law. **Joe B**: why

put in the MR law? No. **Mike**: digital tokens should be banned. Make them illegal. Government has complete control over coinage.

Group edited Joe's statement. Mike: language has to be substantially improved from what was in the AMA10, to make it full nationalization of payment rails. Check clearing is not full nationalization of payment rails. The payment rails have been expropriated to VISA and MasterCard by default. They control 80%. **Sue**: why wouldn't the NEED Act authors include payment system? J**oe B and Randy**: the size of settlements has ballooned in last 10 years. **Mike**: **also, Zarlenga was lazer-focused on his 3 Essential Reforms. Sue**: we don't want to remain focused on these Essentials? **Mike**: that's the debate. The Fed activities don't really matter because the nationalization of payment rails need to happen. **Randy**: why get hung up over specific details that need to be included? The focus is on echoing the call for the payment system to be nationalized. **Sue**: and argue, unlike Zarlenga's decision, it's important enough to put it in the MR bill. **Randy**: yes. **Joe B**: he doesn't know that they didn't originally propose it in the 2010 act and try to do it, but it's there in the end. **Mike**: digital payment rails to make electronic money transfers – he doesn't think it was well established.

During conference, **Mike** can introduce the statement in his talk: Mike, Randy, Rick, and Polito is order of speakers at conference. **Joe B** can upload this file to conference chat during Mike's talk. **Mike**: this will give a boost to LAC to take up the subcommittee's payment systems request.

2026-9-20 Sue: wishes to speak about 'net assets' in NEED Act. **Sue** displayed Section 301 Reconstitution of the Federal Reserve. Member reserves would be returned to member as US money (section 301B). 'Net assets' includes net of assets and liabilities. We get the valu of assets from market and use it to pay back reserves of member banks. Mike: the reserves just become US money. Today reserves are in the Fed Reserve master acct.

NEED Act:
SEC. 301. RECONSTITUTION OF THE FEDERAL RESERVE.

- (a) GOVERNMENT ACQUISITION OF ALL NET ASSETS OF FEDERAL RESERVE SYSTEM.—On the effective date, the Secretary shall purchase on behalf of the United States all net assets in the Federal Reserve System, including the Federal reserve banks, according to the rules specified in the Federal Reserve Act (12 U.S.C. 288) for this purpose.
- (b) REPAYMENT OF RESERVES.—Any reserves of any member bank that is held by any Federal reserve bank shall be returned to the member bank in the form of United States Money, subject to the provisions contained in sections 401 and 402(b).

Mike: we shouldn't do that. Today the banks have created all these toxic assets, which are ill-gotten gains at 100% market value, when not worth it. In AMRA, reserves were put back in Revolving Fund. **Sue:** 'net assets' is an accounting term: difference between assets and liabilities. **Joe B**: HR5660 in 2010 did not include the NEED Act's words. In HR5660 there is need for negotiation expressed. **Joe B:** it should only be payment in US money for 'required reserves'. They have trillions of dollars in excess reserves, so the NEED Act rule is a violation of logic. Today all reserves get compensated with interest income. **Joe B:** would be willing to speak with Sue about 'net assets' during week.

Meeting ended: 10:00 pm et **Next meeting: 2026-10-4 (9-27 is conference)**

AGENDA for 2026-10-4
Approve minutes. Make any corrections.

1. Group research how to get parity in Japan (for Yamaguchi). Group research how to get parity in India, with Govert's help.

2. 2026-7-19 Steve: Dr. Yamaguchi will be coming to conference via zoom. He wants questions ahead of time. His zoom will be **Friday night, starting 6pm CT**. **He will present and then answer the questions.** There is another speaker after him, but it is not finalized who it will be. Dr. Yamaguchi's presentation will be rerun, pre-conference, beginning Saturday morning (for Europeans).

Questions (re modeling) for Steven to ask Y off-line:

- **Mike**: can we, the Parity group, get his models?
- **Mike**: In order to run his models on our computers, which version of the family of vensim products do we need (DSS, professional, PLE, PLE+).
- **Mike**: his opinion of DSGE vs Keen's Ravel (Minsky) modeling software for economic modeling (effectiveness, ease-of-use, mathematical consistency)
- **Steve**: please describe the difference between linear and non-linear modeling
- **Mike**: describe your thoughts on equilibrium requirements for economic modeling
- **Mike**: would Dr. Yamaguchi consider giving a course to students of his modeling?

3. Sue and Geri: question to Steve about what should be updated in 32-pager document (aka 'LSM addendum')(link: https://monetary.org/pdfs/32-page-Monetary-Reform-Manual.pdf) – just FAQs? Geri, Sue, Joe B would like to work together to update the AMI's 32-pager! The latest version we have is July 2017. Is there a version later than this? Let us know. If this is okay with you, we will write up, for you, high-level guidelines we are considering for the update. **Steve** agreed that the addendum needs changing. He includes it when people buy LSM from him. **Geri**: Zarlenga's words will stay the same. He has all the historical copies of 32-pager. Steven needs it updated.
NOTE ON DISCUSSION:

Steve: the part based on *Modern Money Mechanics*, published by Chicago Fed – reserves created by Fed Banks followed by fractional reserve banking of commercial banks – this has changed. This was never the truth. We have to change it and update it. This is the most important piece to update. **Geri**: we will bring draft to whole group.

Joe B: today reserves are not necessary by banks to create new money with new loans. **Steve**: one still needs to know the word 'reserves' since it is still used by whole financial community. **Joe B**: reserves are not money. **Steve**: Yamaguchi lumps all money, not created by government debt-free, as "counterfeit money". TO DO: ask Steve what he meant by this comment on Yamaguchi.

Mike: his recommendation: today, there are 3 theories of money and banking:

1) fractional reserves
2) intermediation
3) credit creation.

Best to discuss these 3 theories and then explain credit creation has been proven to be the case empirically. The fractional reserve theory never really limited the bank's creation of credit. **Steve**: intermediation is really publicly created money. **(STEVE: is this true about Yamaguchi?)** Also, fractional reserve … the question is what is credit? Credit is the system we live in today. **Mike**: the reality is the factual endogenous money creation theory.

4. 2026-8-23 Sue: has video of her **third talk** to the Committee on Finance of NYC City Council:
NYCC-PV-CH-CHA_260818-130241.mp4

- listen from 1:20:00 to 1:23 for issue
- then listen to Sue's testimony 1:23 to 1:27 (3 minutes).

Sue's **fourth talk** to Cmte on Finance of NYC City Council:
NYCC-PV-CH-CHA_260918-111636.MP4
3 hrs 47 min 45 secs - sue speaks TO 3 51 03

5. **2026-7-19** The final version is below. **2026-8-2 But this final version will be updated by Sue, Geri, and Joe B as team also updating the 32-pager.**

These 3 Essential Elements must be changed at the same time:

1. The Federal Reserve *System* is moved into the U.S. Treasury as a bureau. This nationalizes the money system, not the banking system.

2. End bank creation of money. Banks will only lend money that already exists, *exactly what most people mistakenly believe happens now.*

3. The federal government, as per the Constitution, creates and spends money into the economy. This is the new US Money, issued without inflation or deflation for the needs of the nation and its people. *Again, what many mistakenly think is now happening.*

Here is a video of Zarlenga explaining these 3 Essential Elements: https://www.youtube.com/watch?v=V_kbyAl3-AM

*****

Steve: is writing an introductory article to the 3 Essential Elements. Any updates?
*****

Geri: someone in our group could write a parity article about the Revolving Fund. The 3 Essentials themselves need to be front and center – the shorter the better – on the AMI home page.
*****

Jonathan's (the AMI techie's) zoom parity team: Sue, Geri, Randy. Please volunteer if you want to.
*****

2026-8-2 Steve: has written introductory article to 3 Essential Elements, as a welcome to monetary reform. He needs to find his article. **Steve:** others can also write intro.

Someone can write article about Revolving Fund, to put up on AMI website.

Steve: will send Sue Jonathan's (techie) email, to invite him to meet with Sue, Geri, Randy, to update website. **Steve**: will talk to him first about his available times.

6. **2026-6-21 Mike H's missing article on parity home page**: *Parity for the 21st Century: Calculating the Golden Rule.* **Mike**: wants to get article written for AFJM's annual membership meeting on July 18. Submissions are due at end of this month for the meeting. **2026-8-2 Mike's article on Parity in the 21st Century. Mike**: he will have it within a month.

7. **2026-7-19 Sue – agenda**: in future for **Joe's article 'Second Coming of Parity'**, AMI will put **audio of article,** read by Joe B, up on the webpage along with the written version. **Steve**: yes. **Joe**: he will do a recording. **2026-8-2 Joe B's article on "Second Coming of Parity" will have audio of article**, read by Joe B, up on webpage alongside article. **Geri:** it could be a blog on AMI home page. **Steve**: if the article is written for a general audience, we can do that. **Geri**: when he gets recording made, Steve can listen to it and decide where to put it – AMI blog or on parity page. **2026-8-2 Geri: any progress to get Joe B's blog 'go live'? Steve**: he needs to get a 'Head Stewart's Corner/box' to advertise Joe B and also Nick Egnatz and invite people to ask questions there. The ball is in Steve's court to make it happen. Steve has techie Emil who may be able to do it. **Geri**: can Steve target the end of the month?

8. **Randy: 2004 Zarlenga talk at Acres. All three sections are finished.** Ready to go up on website on parity home page.

9. **2026-7-19 Steve: Parity will go back onto AMI home page. Steve will do this. 2026-8-2 8 Geri:** parity page going back up onto main menu. **Steve:** that goes with work on the blog.

10. Discuss: **2026-4-26 Discussion of implementation of NEED Act. Sue**: how does the NEED Act get put into US code? **Randy**: real question is how to specify to Administration the reorganization that is intended as result of these acts of Congress. what are the details that must be insisted upon. **Sue**: we should invite Jim Wert to discuss all of this. **2026-7-5** Sue from agenda: How to set policy for implementation of NEED Act? The Act is given to Executive to implement. Sue feels she has no control over its implementation. When Sue read *Why Quit Our Own* and the problems Peek had with the Roosevelt administration, she became aware of this issue. **Randy**: the NEED Act gets put into U.S. Code by codifiers, a group of lawyers in Congressional Legislative Council, who take text of newly-passed legislation and put the pieces of new law into the U.S. Code. This is technical decisions. **2026-8-2 Sue: wants discussion about implementation of NEED Act by government agencies. Steve:** would like to interview Hudson about this.
Geri: we'll keep this in queue for next several months.

Geri: need someone to watch any changes to the bill in Congress. **Mike**: Rick DiMare believes the NEED Act will not prevent banks from creating money by check. **Mike** is not sure what Rick means. **Mike:** knows the payment systems can be usurious. **Mike** spoke about eurodollars overseas, which will be impacted by domestic implementation of NEED Act. There are lots of technical details – shadow banking, private credit, private equity, money market mutual funds….We need to know what happens after the usury of the system is stopped. **Geri:** need more discussion on implementation.

Lee: need parity enacted with equitable trade, so we have our domestic markets protected.

11. **Sue:** I'll make everyone hopeful. I'll add another project onto the two other projects in my life. I'll write the specifications that our government will put in the National Register for all the banks in the U.S. This is what the government did when she was working for the Wall Street bank. The government puts the specifications in the National Register and asks all the banks to contact them if they have a problem with them. As best I can, based on my experience, I'll write the specifications of how to go from the passage of the NEED Act to the system going live, because it's a matter of every single bank changing their computer programs. And they need to have specifications very exact, because you know they're not going to want to do it. All agreed.

12. **All: this item will be put on hold.**
Randy: Randy's putting 1905-2025 parity index numbers on our webpages. **2026-5-31 From Agenda: "5. Randy: Randy's putting 1905-2025 parity index numbers on our webpages."**
Randy: parity ratio is the description where agriculture's purchasing power is compared to the base

period 1910-14. The history of how that index shifted over 112 years. It's an item of interest, conversation starter, etc.

13. Geri would like discussion: (1) seigniorage (2) national MR versus worldwide MR (3) can one country alone move to sovereign money?