



President

### **Westphalia Peace and Bretton Woods**

From 1648 to 1695, Westphalia Peace, subscribed with the Münster, Osnabrück and Pyrenees treaties, concluded the thirty years war and the eighty years war, establishing a new international order for politics, territories and religions involving the whole of Europe and Russia, marking the end of feudalism and the rise of national states with their formal autonomy from religious powers.

In 1944, the Bretton Woods Conference established for the first time an international system with fixed exchange rates (except for slight fluctuations) compared to the US Dollar, this to tune currency relations among independent national states. All national currencies were convertible in dollars and the dollar was convertible in gold at a fixed exchange rate of 35 dollars per ounce. But no issue limit was fixed for the dollar.

The International Monetary Fund for monetary control and the International Bank for Reconstruction and Development (the so-called World Bank) for the reduction of poverty in the developing countries were instituted during Bretton Woods meeting. The Bank for International Settlements was abolished.

Bretton Woods also gave birth to the General Agreement on Tariffs and Trade stipulated in 1947 to liberalize international trade.

This is the past. What have the effects been?

Since the Westphalia peace, every state was free to fake its own currency, giving it an enormous nominal value compared to the relative intrinsic value.

Absolutism was re-established after the epic deeds of Napoleon, in spite of the American and French revolutions, the Austro-Hungarian empire born, the Russian empire was maintained, two world wars have been fought and even now there are at least 40 wars in the world.

Some we forget about but they are still in progress! Set aside the thousands of people killed by secret services or by other organizations on their behalf.

Peace is always a positive fact but the one of Westphalia was just an agreement among states and churches to maintain better the power on the peoples. In the interest of few.

Bretton Woods didn't prevent the Bank for International Settlements to keep working (it's still considered the bank of central banks) and allowed the United States to print much more dollars than they could guarantee with gold, consequently the 15<sup>th</sup> of August 1971 president Nixon declared the failure of that monetary system suspending unilaterally the conversion of the dollar in gold.

The International Monetary Authority and the World Bank have been and still are instruments of the United Kingdom and United States to exert their hegemony on the planet. There's a reason if all the managers of the Bank of England are still appointed by the Queen. Let alone the Federal Reserve, controlled by private bankers.



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In 1995, the General Agreement on Tariffs and trade was replaced by the World Trade Organization, which today is still unable to eliminate the protectionism of the strongest states damaging the developing ones: this was the «free» trade from Bretton Woods on.

And, after having issued or make so to issue legal tender currency for a nominal value equal to three million billions (3 with 15 zeros), 55 times the world GDP, now the states want to face the financial crisis with a new Westphalia Peace and/or a new Bretton Woods.

They started doubling, in one week, their public debts with the issue of great amounts of currency that hasn't yet caused hyperinflation just because it has remained concentrated in finance. But it will happen soon ...

It's true that often powerful people prefer to «die with the Philistines» rather than accept living as normal people but in this case the initiative, if it hadn't about such a serious issue, it would be barely ridiculous.

How can someone imagine getting out of this situation proposing again a repainted past that has already given proof of all its negative effects?

What shall the new Westphalia Treaty establish? The institution of a worldwide government appointed by the governments of the state in their turn appointed by the financial elite? An interstate body capable of favoring and consolidate even more the concentration of wealth increasing the value loss of labor? A dictatorship dressed as formal democracy? We already know that!

And what shall a new Bretton Woods establish? To link the value of legal tender currency to raw materials? It already is with oil, arms, drugs, gold, platinum, diamonds, etc. To fix exchange rates? With what currency unit? With the dollar? But dollar isn't worth anything anymore. With the dollar and the Euro? But, two-thirds the Euro value is based on dollars and also the rest represents real values only at small rates. With a new world currency based on a mix of different legal tender currencies? But, today, all currencies are devoid of real value, if not they wouldn't need any legal tender.

The solutions are different and always more evident but to adopt them one mustn't repeat or repaint the past: a world government elected directly through precise democratic rules (par condicio) by the people must be formed to establish peace; legal tender currency must be disconnected from real economy and a new currency with real value must be issued on behalf of those who work and produce to avoid economic depression.

I address the employed in the media: the first you'll understand the horse you've been riding has run out of stamina the best it'll be for everyone.

Good luck!

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President