

**Prime Minister  
William Lyon Mackenzie King,**  
Nationalized the Bank of Canada in 1938!



**“Once a nation parts with the control of its currency and credit, it matters not who makes the nations laws. Usury, once in control, will wreck any nation.**

**Until the control of the issue of currency and credit is restored to government and recognized as its most sacred responsibility, all talk of sovereignty of parliament and of democracy is idle and futile.”**

### **The Law:**

Section 18 of the Bank of Canada Act sets out the Bank’s authority for lending to our governments. In short, it states the Bank of Canada **“may”** make loans to the government of Canada or to any of the provinces, who in turn can lend to their respective municipalities.

So by simply demanding the political will to pass a few amendments, such as changing the word **“may”** to **“shall”**, the people of Canada can once again regain national control over their monetary sovereignty, and finally send a long needed farewell message to the private bankers.

### **Plan of Action**

**The Canadian Action Party calls for the continuation of an independent sovereign Canadian monetary system, that is to be firmly rooted in the full utilization of the Bank of Canada.**

Authorized by Kevin Peck-CAP Chief Agent

### **Time Is Of The Essence ~ No NAU**



Under the guise of security and prosperity, the Council on Foreign Relations in a 2001 report entitled “Building a North American Community”, called for, among other things, the creation of a new shared currency called the “AMERO”.

If this plan to replace Canadian, U.S. and Mexican currency is implemented, then the introduction of a common currency will be the death blow to our Bank of Canada, and regaining national control over our monetary sovereignty may be beyond our grasp for a long time to come.

Therefore, the Canadian Action Party contests any suggestion of a “common currency” with any other country, or even the “Dollarization” of Canada’s currency by the United States.

### **After all, just how dependent is Canada on exports to the United States?**

A lot less than what we’ve been led to believe. According to Industry Canada’s 2004 figures, over 80 per cent of the Canadian economy is actually generated by internal domestic transactions with Canadians producing, buying and selling among themselves. In fact, exports to the U.S. represent less than 17% of Canada's economy, and of that only about half is oil, gas and raw materials.

**To learn more about Canada’s true potential contact a local riding representative or visit us at...**

**[www.canadianactionparty.ca](http://www.canadianactionparty.ca)**

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# **Canadian Action Party**

**~ S.O.S. ~ Save Our Sovereignty ~**

**Our Bank of Canada is the answer to many of the systemic challenges Canadians face today.**

**As a nation we not only have a right, but a duty as well, to use what is collectively ours, the Bank of Canada, so we can keep what is rightfully ours to enhance our economy without the burden of excessive taxation.**

**We’d rather be Canadian... So in response to the voices of Canada’s once silent majority, the Canadian Action Party would...**

- **Monetary:** Implement a humanitarian based monetary policy that would make it possible for us to fund national social programs and projects, in balance with national defense.
- **Sovereignty:** Ensure adequate funding to preserve peacekeeping efforts, disaster relief, and protection of our sovereign coastal borders.
- **Civil & Human Rights:** Promote the right of everyone to an adequate standard of living, including food, clothing and housing.
- **Energy & Environment:** Fund R&D in alternative energy technology, in order to protect our environment in balance with social progress.
- **Parliamentary Reform:** Implement changes to enhance the transparency and accountability necessary in a free and democratic society.

**CAP PAC**

## **In a country as rich as Canada, what is the reason there never seems to be enough money for what Canadians need and want?**

- To pay for our roads, bridges, schools and build affordable housing?
- To ensure that the best healthcare is available for all without wait lists?
- To guarantee all Canadians a higher education without incurring crushing debt?
- To finance municipalities adequately so they can operate without cutting services, closing facilities, and raising property taxes?

### **The answer is simple. Other than a lack of political will, there is no reason.**

In fact, there IS enough money, if only our governments would choose to put Canada and Canadians first, ahead of the profits of private bankers, and use our own... Bank of Canada

Our Bank of Canada (BoC) is wholly owned by the people of Canada, unlike the US Federal Reserve, a private corporation disguised to look like a government agency.

The BoC was nationalized in 1938 and designed to be used to fund infrastructure, social programs and education, for the benefit of all Canadians until the mid of the 1970s.

With its proper use we helped bring our country out of the Depression, fund World War II, finance national projects such as the McDonald-Cartier freeway, public transportation systems, airports, the St. Lawrence Seaway, and our universal healthcare system, to name a few.

These years were some of the most prosperous and productive years enjoyed by Canadians since Confederation!

But everything changed once Canada became a member of the then G7 in the mid-70's and politically embraced the principles of globalization, where full utilization of publicly owned central banks is contrary to the dictatorial command of the globalization process led by the IMF and World Bank.

Under these politically embraced principles of globalization Canada now only uses the BoC to finance about 2% of the nation's needs. The rest is borrowed from private banks at high and compound interest.

***“The most powerful force in the universe is compound interest”***

~ Albert Einstein



Today's government's intentional failure to use our Bank of Canada properly needs to be seriously questioned.

Not only has our national debt exploded, their failure has also allowed for the systematic dismantling of Canada by private corporations through “free trade” deals and agreements such as: FTA, NAFTA, CAFTA, Atlantica, Pacifica, TILMA, to name a few!

Now we have the Security & Prosperity Partnership Agreement to contend with. What too few people realize is that these types of agreements only serve to put our nationalized monetary sovereignty at risk as we are being pulled into a North American Union with a privately controlled common currency!

**Believe it!**  
**Regaining national control over our monetary sovereignty is the key to everything we hold dear in Canada!**

## **The Question:**

Why is the Canadian Action Party the only federal political party in Canada concerned about our sovereignty?

## **The Answer:**

The National Debt. In 1974, Canada's accumulated federal debt since Confederation was a mere \$18 billion. But by 1997 after the government drastically reduced its use of the Bank of Canada to carry public debt, it had risen by an outrageous 3000%, to \$588 billion!

Today the debt is over \$500 billion of which 95% is compound interest owed to private banks.

## **The Solution:**

Initially, the BoC could be used for up to 50% of Canada's financing needs for infrastructure, social programs, education and more.

Then, over time, we could incrementally return our nation's debt, that's held by private banks, to the BoC, which in turn would save us literally billions in unnecessary interest charges every year! Nationally, we pay around \$37 billion a year towards our federal debt alone!

With provincial and municipal debt added in, this amount balloons to a staggering \$60 billion a year. All to service a debt that can NEVER be repaid as long as the government of the day refuses to fully utilize the purpose and intent for the Bank of Canada!

Proper use of our Bank of Canada would save us that money, thereby allowing for the progressive elimination of personal income tax, as well as ridding us of the GST and a host of other taxes. This in turn will provide all Canadians with the financial freedom, individually and nationally, to come together to rebuild Canada into the prosperous nation it was destined to be.