

***Remonstrance and Petition
for a Redress of Grievances - Economic and Monetary Policy***

We, the Delegates of the Southern States, in Congress assembled, make the following Findings and Affirmations:

The sovereign monetary power entrusted to the Federal Government by the States has been unconstitutionally handed over to private corporations: the Federal Reserve System and banks. Granted unlimited and illegal power to create money and to force its circulation by legal tender laws, they have replaced public money (gold and silver coin) with their own private money (Federal Reserve notes and bank credit); by these means, they have seized control of the national economy and every Southerner's economic destiny. As bad money has driven out good, so the Republic has been converted into a corporatist state. Our Southern forefathers' dire warnings against ceding such power to banks and corporations have sadly proven true.

In this "tapeworm" economy, swarms of parasites use government favor to eat out the nation's substance. Real local economies have been sacrificed to a theoretical national economy. Productive Southern industry has been transported overseas amid assurances that we will all prosper in the so-called "new" or service economy. The ballooning balance of trade deficit and rising unemployment among our fellow Southerners show how false these assurances are.

The Federal Reserve was created to inflate, and the inflation it has spawned perverts the honest production that alone brings lasting prosperity. The Federal Reserve and the banks blow up speculative bubbles; and when they burst, they turn to Congress for rescue at taxpayer expense. Were this the only cost it might be borne, but booms and busts ruin countless lives and render impossible any stable prosperity.

Worst of all, replacing public money with private bank credit means that all money must be borrowed into existence. As a consequence, Southerners have fallen into a nightmare of debt slavery. The national debt, a perpetual prior claim on the nation's production, stands at well over \$10 trillion, with \$53 trillion in unfunded federal liabilities. Businesses and households owe \$44 trillion more. To feed the banks, Federal courts have removed State usury limits. Southerners now pay exorbitant credit card interest, and the very poor pay even more exorbitantly.

The present crisis threatens a catastrophe more encompassing and ruinous than the Great Depression, yet the only "cure" we are offered is more of the disease itself: massive inflation, huge bailouts, and astronomical government spending. These will only prolong and deepen the crisis and destroy the dollar, and with it, the South's remaining wealth.

The right of the People to petition the Government for redress of grievances is recognized by the First Amendment to the United States Constitution.

Therefore, we, the Delegates to the First Southern National Congress, remonstrate against federal economic and monetary policy and petition the Government of the United States to:

- Resume immediately the free coinage of silver and gold in strict accordance with the U.S. Constitution, reclaim and seize all gold held by the Federal Reserve, and re-coin all gold held in Fort Knox.
- Revoke the Federal Reserve's charter and repeal the legal tender status of its notes.
- Refuse to bail out any further banks or corporations and repeal bailouts already enacted.
- Restore to the States the power to regulate interest rates as they see fit.
- Abolish the legal status of corporations as juridical persons and restore full legal liability to natural persons.