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Addressing the Global Debt Crisis through Sovereign Money

The financial crisis of 2007-2009 was caused by excessive bank lending and dangerously high levels of global debt. Since then, global debt levels have soared by another 40%, laying the foundation for an even worse crisis.

We seem to be dependent on debt. This is not surprising: the entire monetary system is based on the creation of money through lending. But fundamental reforms to the way the banking system works could reverse the growth in debt, and give us a much safer, more stable financial system. Making these changes will also help to address the ongoing rise in inequality. These reforms are starting to get widespread support, from former bank regulators, the former IMF chief economist, and even from senior economists in some of the world's largest banks.

Ben Dyson will explain the changes that need to be made to the global banking system, and why these seemingly-radical changes are now becoming mainstream ideas.

About Ben Dyson

Ben Dyson is the co-author of *Modernising Money: Why our monetary system is broken and how it can be fixed*. He argues that a design flaw in the banking system, which allows banks to effectively create more than 97% of the money that our economy runs on, is responsible for the financial crisis, unaffordable housing and the government's reliance on unsustainable debt-fuelled growth. The proposals were recently featured in the Financial Times. He is the founder and Head of Research at Positive Money, a campaign for a banking system that works *for* society. More information at www.positivemoney.org