

P-04-491 A National Bank of Wales and complementary Welsh currency

Petition wording:

We call on the National Assembly for Wales to urge the Welsh Government to help establish a National Bank of Wales / Banc Cenedlaethol Cymru that would seek to operate within a new modern, responsible, sustainable and transparent Welsh banking code of conduct. We also call for a complementary Welsh currency to be established by the bank: similar to the C3 complementary currency in Uruguay and the Swiss WIR, and issued to interested SME's, the self-employed, industry, farmers and traders.

We believe that in the face of the global economic mismanagement seen in recent years especially, the Welsh Government needs to show economic accountability and leadership by encouraging and promoting debt free money in the public and state creation of money and by promoting currency innovation and sustainable banking as promoted by movements such as Positive Money. We believe that a Bank of Wales would be a perfect opportunity for Wales to demonstrate such economic innovation and leadership in the world.

An independent transparent Welsh Monetary Committee containing a mixture of non-politically affiliated experts and a citizen observer panel could act as an advisory body between the bank and the Welsh government on all relevant matters.

Petition raised by: **Sovereign Wales**

Date petition first considered by Committee: **18 June 2013**

Number of signatures: **43**