**A STATE PUBLIC BANK for EVERY STATE**

**By**

**Marguerite dar Boggia**

 What are the advantages to having our own State Bank? First we would pay no compound interest to big Wall Street banks for loans. Taxes and the cost of education could be greatly reduced. The State would prosper. In case of a disaster requiring funds, we would not have to wait for the federal government to assist. A State owned public bank would keep borrowing costs down. This will help municipalities. State and local governments would not have to invest their tax revenue in the Wall Street Banks, that created the financial disaster in 2008, (when pension funds were slashed). Wall Street takes the money and gambles with it in the financial casinos loaning out huge amounts to hedge funds, arbitrageurs, high frequency traders and corporate raiders. They are involved in emasculating the economy rather than building up wealth.1 They have such power that they can bring down the price of coffee, raise the price of oil, or ruin a nation. They have no interest in the welfare of the public.

 What is the downside of a state public bank? The big private banks would lose on payments of interest, BUT, as the state prospers, more people would be employed, businesses would flourish. They could borrow from local banks. New industries could be born, especially relating to energy and clean drinking water, as is functioning in Iceland today. When Iceland was it debt, it let its private banks fail. Now Iceland is prospering. The world should follow the example of Iceland. Instead of war, greed and self-interest, we could share the new technologies and resources of the world, where everyone benefits.

North Dakota is the only State in the Union with its own State Bank. The bill creating their State Bank was passed in 1919. It was located in their State’s archives. It made a 23% profit last year. It is prospering! When a disaster recently occurred, the people did not have to wait a year or longer before they were compensated.

Oregon has had a bill in its legislature for a state public bank, but to date, it has not been passed. What and who are preventing its passage? Are legislators that corrupt?

 Through the internet you can find the telephone numbers of all the State Senators and State Assemblymen. What is needed is a fire under their feet to get them moving. It is only through PEOPLE POWER that progress will be made. We can show the world, the harmonious way to function.

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1[**What a Public Bank Could Mean for California by Ellen Brown**](http://www.yesmagazine.org/new-economy/what-a-public-bank-could-mean-for-california)

*Marguerite dar Boggia* presently serves as Membership Secretary of ISAR, (the International Society for Astrological Research). She was past publisher of *Kosmos,* the ISAR Journal, as well as Secretary & Director of ISAR and UAC, (the United Astrology Congress). She is a co-founder of UAC and served as its Registrar at the first UAC’86. Her articles have appeared in the ISAR journal in addition to others. Her goal is to cooperate with the Spiritual Hierarchy of our planet and to work for and to serve humanity. She offers online **FREE**, three pages weekly of the Esoteric Studies as was known **by Pythagoras**. She can be reached at her website: [**www.FreePythagorasTeachings.com**](http://www.FreePythagorasTeachings.com) which she created at the age of 90: