

Rotary

Christchurch South



CHARITIES COMMISSION

The Charities Commission ask for information about the number of volunteers, and the hours they worked, in the annual return form that must be completed by every registered charity. This information shows the volunteer contribution across the charitable sector, and is useful for identifying trends in volunteer numbers and hours over time. The more accurate the information, the more useful it is for volunteer organisations, the government and policy makers. We really appreciate you taking the time to complete the form Sara has kindly put together, this helps us meet our obligations.

WHY THERE IS POVERTY IN NEW ZEALAND – ONE MANS VIEW

Mike Bruce addressed us with his insights on the subject of Poverty, which is a worldwide issue. Poverty is the inability to afford or access food, clothing, shelter and medical needs. 11% of our NZ population live below the poverty line (350-400,000) children).



We get our income from providing goods and services, wages, salaries and dividends. Mike has done the Math: If the business or agency that you received money from is both profitable and sustainable the percentage paid in wages, salaries and dividends would be say 50%. Let's call that 50% A. The other 50% which is the cost of producing the goods and/or services, let's call that B. $A < A+B$. Is there any business, community, country or continent where A is equal to or greater than A+B? If you agree with the Math as outlined, Goods and Services must be left unsold because Wages, Salaries and Dividends can never match the value of those items. But, is that true? The Math says it must be $A + \$? = A+B$. We have a debt based economy so therefore $A + (\text{Interest bearing debt}) = A+B$. Wages, Salaries and Dividends plus interest bearing debt is how we balance out our economy to match the book value of goods and services produced. As the country's citizens, do we have our democratic say in how much debt is created i.e. the level of interest charged or terms of the loan? Is the debt actually spent balancing A to A+B? Or is this balancing debt directed more to financial speculation? What effect does this have on poverty?

Mike's opinion is that we have delegated privately owned profit motivated foreign owned businesses the responsibility to do what is the responsibility of our elected government officials. This is not a role the Banks are fit to fulfil, and it is not their responsibility or duty of care. If we are to arrest poverty, we and our elected leaders must take ownership and control.

His conclusion is: Wages, Salaries and Dividends can never equal or match the cost of goods and services produced. Filling the void with compounding interest on created debt entrenches poverty.



Mike's Solution: Mike the Benevolent Dictator (in his words) will have a credit-based economy. He would (a) Un-float the NZ Dollar (b) Use Central Bank Digital Currency (3) Replace our current tax policy (abolish most current taxes and tax rebates GST, PAYE etc (Retain Tariffs) and replace with a Transfer Tax of 2% and 5% within NZ and overseas payments. No exclusions No exceptions.

Tax Rebates would include vehicle expenses, transport costs and travel for business purposes, rental paid on business premises, depreciation on items like computers and office furniture, interest on borrowing money for business, some insurance premiums, work-related journals and magazines.

References

<https://www.business.govt.nz/tax-and-accounting/reducing-your-tax/claiming-expenses/>

Cumbria University on-line course <http://iflas.blogspot.com/2014/12/money-and-society-mooc.html>

Canadian Catholics on Social Credit <http://www.michaeljournal.org/home.htm>

American Blog <https://neweconomics.org>

New Zealand Debt Clock <https://commodity.com/data/new-zealand/debt-clock/>

World debt Clock https://www.economist.com/content/global_debt_clock

Rod Oram on RNZ Media Watch talking economics https://www.rnz.co.nz/audio/player?audio_id=2018804420

Thanks to Diane Peterson for the speaker report this week

JOIN US ON OUR WALK (and or lunch)

Date: Thursday 19 August 2021

Meet: Armagh Street/Rolleston Avenue Car Park (by the kiosk over the bridge)

Time: 10.30am

Walk: A Botanic Garden Amble

Lunch: Fox & Ferret, 28 Rotherham Street, Riccarton

If you are unable to join the walk, then come and have lunch

Pre-orders to David.conroy1944@gmail.com by Tuesday 17th August. **An early response would be appreciated.**



HENSH 2021

As per previous years we welcome donations towards the costs involved with purchasing bags.

Please deposit donations into the Trust Account.

Important dates (please put this in your diary)

18th August – Supervision and bag tying at the Show grounds

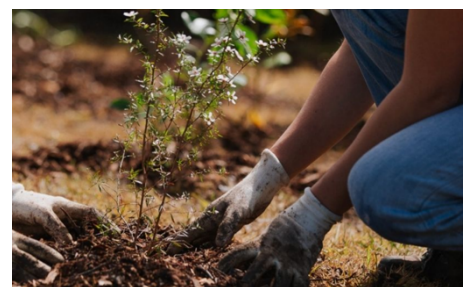
21st August - Home deliveries

28th August - Roadside sales (*backup day 4th September*)

Lets all hope for some great spring weather with no rain ☺

TREE PLANTING ON SATURDAY

Rotary Peace, Remembrance and Forest Park A reminder that the planting is this Saturday 7th August from 1-4pm. See the flyer under events for details. This is the beginning of a 2 year Environmental project to celebrate 100 years of Rotary in New Zealand. It would be great to see you there.



Upcoming Meetings

11th August: Growing Rotary District 9999

18th August: Club Forum – Our Strategic Plan

25th August: Jessie Snowden:
Polio and the effects on people

Notices

8th August Christchurch Liedertafel Male
Voice Choir – 2.15pm, \$20.00
(*click on the link below for the
programme and website*)

[Concert Programme](#)

25th August Tricky Tray Polio Evening with
Partners and Cluster Clubs –
Remember to invite your friends and
Family

Duties

Leave

	11th August	18th August	Who	From	To
Cash Desk	S McLean	L Brown	M Whitehead	09/09/2015	TBA
Cash Desk	A Stewart	A McKinnon	J Wylie		TBA
Reception	S Mackenzie	G Dockrill	S Hays	11/08/2020	TBA
Speaker Host	A McCully	N/A	K Moss	04/07/2019	30/06/2022
Grace	A McCully	TBA	J Chaimberlain	01/07/2019	31/08/2021
International Toast	S Mackenzie	G Dockrill			
Thanks to Speaker	S McLean	N/A			
Quote	A Stewart	L Brown			
Speaker Reporter	M Opie	S Harris			
Sergeant	A Airay	G Bailey			

Reminders

Record your apology by:

- Notifying the Reception Desk
- Email alan.barbara.mckinnon@gmail.com before 11am on that Wednesday
- Emergency apologies to Liz Bermingham on 021 2456875
- You will receive an email reminder a couple of days before the meeting re apologising or bringing a guest
- If you are unable to do your allocated duty, it is your responsibility to arrange a substitute and advise the President
- Please advise all leave of absence (three or more weeks) to the Secretary by email or in writing