



## Legislation Text

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### ALD. JOHNSON-ODOM

Resolution expressing Common Council support for the convening of a New Bretton Woods Conference.

This resolution expresses Common Council support for the convening of a New Bretton Woods Conference to redirect the international monetary policies of the International Monetary Fund and the World Bank to focus on world economic stability and growth, and productive full employment worldwide.

Whereas, The United Nations International Monetary Conference of 1944 was convened in Bretton Woods, New Hampshire, on the initiative of U.S. President Franklin D. Roosevelt; and

Whereas, The conference, known as the Bretton Woods conference, included 44 nations, which agreed to create an International Monetary Fund (IMF) and a Bank for Reconstruction and Development, later known as the World Bank, to rebuild post-war economies; and

Whereas, Six years ago a call was circulated, which was signed by over 500 parliamentarians from over 40 nations, including state legislators, trade union officials and members of the National League of Cities, for the establishment of an Ad Hoc Committee for a New Bretton Woods Conference; and

Whereas, The convening of a New Bretton Woods Conference would create a new monetary system, as proposed by Lyndon LaRouche, Jr., to set up the mechanisms that would ensure real economic growth and productive full employment worldwide, including the construction of large scale infrastructure projects; and

Whereas, The Parliament of Italy passed a resolution on September 25, 2002, urging the creation of a Bretton Woods-styled "new financial architecture," and Bretton Woods resolutions have been introduced into the European Parliament, the National Conference of State Legislators and state legislatures such as Mississippi, Kentucky, Pennsylvania and Michigan, and have passed the Alabama House of Representatives; and

Whereas, The support of the Common Council of the City of Milwaukee of this effort to redirect monetary policies to focus on world economic stability and growth and productive full employment worldwide is in keeping with its own economic agenda relating to job access and creation, as indicated by its support of the We Want Work (W-3): Emergency Public Service Jobs Program; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee,  
that the Common Council expresses its support for the

convening of a New Bretton Woods Conference to redirect the international monetary policies of the IMF and the World Bank to focus on world economic stability and growth, and productive full employment worldwide; and, be it

Further Resolved, That the City Clerk shall forward copies of this resolution to the President of the United States and the City's U.S. Congressional delegation.

LRB02594-1

RGP

11/21/02