

If the IMF Makes the Following Adjustments, It could Save the World!

On behalf of the Happy Science Group, we'd like to propose two changes:

1 Protecting the Banking Systems Alone will Lead to a Great Depression

A severe 'lack of demand' is the real cause of current economic crisis in the world. As seen in Greece and Britain, steep austere measures undermine economic growth and even aggravate the debt problem.

Promoting austere measures will function to protect banks that have government debt. However, saving the banking systems alone will lead to a great depression similar to the one in 1929.

We propose that bankers must fulfill their mission by providing capital to companies, in order to make them grow faster. Considering that the world population will soon reach 10 billion, it is crystal clear that expanding the size of economy is of the utmost importance.

The IMF should give way to growth and take initiatives to support government spending in investments that produce the best return for a country's future; infrastructure provisions, R & D in key industries, etc.

We believe Japan can play an important role. Therefore, we urge the IMF to stop putting pressure upon Japan for a hike in the consumption tax. Japan has the potential to become a key purchaser, to increase 'demand', and to stimulate worldwide growth in the economy.

2 Cut the Yuan-Dollar Link; It Is Time to Re-evaluate the Yuan!

The IMF has previously regarded the yuan as 'substantially undervalued'. In June, the IMF changed its assessment to 'moderately undervalued'. It was a mistake.

A weak yuan is still pegged to the dollar; it means China can dump its products at below-market prices. As proposed by the U.S. Congress, we also believe the yuan should appreciate by about 20% to 30%.

China is putting all its capital, earned by exports, into its military in an attempt to become the controller of Asia. The IMF should not support China's ambitions. China is turning into a threat to the prosperity of the entire world.

About Happy Science Group

Happy Science Group, a religious organization, has more than 12 million members, and temples located in 90 countries around the world. Its aim is to create a global utopia on Earth through activities in various areas such as education, politics, and publishing.



<http://www.happy-science.org/>

About Master Ryuho Okawa

Master Okawa, founder of the Happy Science Group, teaches the principles that bring people true happiness. He has incorporated all of the truths discovered by enlightened humans in his teachings, and has created new guiding principles necessary for contemporary society to live in peace, harmony, and prosperity.



About The Happiness Realization Party

The Happiness Realization Party, founded in May of 2009, offers concrete and proactive solutions to the current issues such as the long-term economic recession and the military threats from North Korea and China. HRP aims to bring peace and prosperity to Japan.



<http://en.hr-party.jp/>