

Medvedev Unveils "World Currency" Coin At G8

Russian President shows reporters example of "united future world currency"

By <u>Paul Joseph Watson</u>
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In a highly symbolic moment at the G8 summit in Italy today, Russian President Dmitry Medvedev unveiled to reporters a coin representing a "united future world currency".

"We are discussing both the use of other national currencies, including the ruble, as a reserve currency, as well as supranational currencies," the Russian leader said at a news conference.

However, those who have downplayed the formulation of a world currency by dismissing it as merely a progression of SDR's (Special Drawing Rights) and not something that would physically be used by citizens in a system of world government, were contradicted when Medvedev clearly outlined that the new currency would be "used for payment" by citizens as a "united future world currency".

"This is a symbol of our unity and our desire to settle such issues jointly," Medvedev said.

"Here it is," Medvedev told reporters today in L'Aquila, Italy, after a summit of the Group of Eight nations. "You can see it and touch it," reports Bloomberg.

The question of a supranational currency "concerns everyone now, even the mints," Medvedev said. The test coin "means they're getting ready. I think it's a good sign that we understand how interdependent we are."

Medvedev explained that the coin had been minted in Belgium and bears the words "unity in diversity". An <u>RIA Novosti report</u> noted that the coin represented an example of a "possible global currency".

China and Russia have repeatedly called for a new global currency to replace the dollar.

When confronted about plans to supplant the dollar with a new global currency, both Federal Reserve chairman Ben Bernanke and Treasury Secretary Timothy Geithner denied that such an agenda existed.

However, just days after he told a Congressional hearing that there were no plans to move towards a global currency, Geithner sought to please the elitist CFR by assuring them that he was "open" to the notion of a new global currency system.

The scandal-ridden and highly secretive <u>Bank For International Settlements</u>, considered to be the world's top central banking power hub, released a policy paper in 2006 that called for the end of national currencies in favor of a global model of currency formats.

The global currency would be a key central plank of a future system of world government. Earlier this week, Pope <u>Benedict called for a "world political authority"</u> to manage the global economy.

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