



→ [Go to the website ICC «Light Great Russia»](#)

[Homepage](#) / [Resolution](#) / [RESOLUTION No 007](#)

RESOLUTION No 007



Международное Казначейство М1
International Treasury Monetary One

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RESOLUTION No 007

Based on previous resolutions and statements made by the *International Treasury Monetary One*,

Confirming the Resolution No. 1 (001 / RES2020) from April 07, 2020 «Anti-crisis financial measures», Resolution No. 2 (002/RES2020) from June 02, 2020 «The one way out of the global financial crisis», Resolution No. 4 (004/RES2021) from February 23, 2021 «The cancellation of all issues based on historical assets to form a new well-balanced financial system», Resolution No. 5 from July 16, 2021 (005/RES2021), Resolution No. 6 from September 13, 2021 (006/RES2021),

Taking into account the work done by the Special Department for Overcoming the Global Financial Crisis «Anti-Crisis Center» and the Department of Special Projects and Programmes of the *International Treasury Monetary One* for further elaboration of the issues raised in previous resolutions on the global financial and economic crisis and its implications for development, and taking note the report on the progress,

Expressing deep concern about the ongoing adverse impacts, particularly on development, of the world financial and economic crisis, cognizant that the global economy remains in a challenging phase with significant downside risks, including the turbulence in global financial and commodity markets and widespread fiscal strains, that threaten the global economic recovery, and stressing the need to continue to address systemic fragilities and



imbalances and the need for continuing efforts to reform and strengthen the international financial system,

Noting that while some developing countries have been the main contributors to recent global economic growth, the economic crisis has reduced their capacity to, withstand further shocks, recalling the commitments made to support strong, sustainable, balanced and inclusive growth, and reaffirming the need to work cooperatively to meet development commitments to achieve the goals of development,

Recalling the commitment to work in solidarity on a coordinated and comprehensive global response to the ongoing adverse impacts of the world financial and economic crisis on development and to take actions aimed at, inter alia, restoring confidence, sustaining economic growth and creating full and productive employment and decent work for all,

Reaffirming the purposes of the *International Treasury Monetary One*, including to achieve international cooperation in solving international problems of an economic, social, cultural or humanitarian character and to be a centre for harmonizing the actions of nations in the attainment of common ends, and reiterating the need to strengthen the leadership role of the *International Treasury Monetary One* in facilitating the financing of countries to promoting development,

Recognizing that the international financial system should support sustained, inclusive and equitable economic growth, sustainable development, job creation and efforts to eradicate poverty and hunger in developing countries, while allowing for the coherent mobilization of all sources of the *International Treasury Monetary One* of financing for development,

Stressing the importance of commitment to ensuring sound domestic financial sectors, which make a vital contribution to national development efforts, as an important component of an international financial architecture that is supportive of development,

Recognizes the need to continue and intensify efforts to enhance the coherence and consistency of the international monetary, financial and trading systems, and reiterates the importance of ensuring their openness, fairness and inclusiveness in order to complement national development efforts to ensure sustained, inclusive and equitable economic growth and the achievement of the internationally agreed development goals, including those contained in previous resolutions of the *International Treasury Monetary One*,

Stresses the need to act decisively to tackle the challenges confronting the global economy in order to ensure balanced, sustainable, inclusive and equitable global growth with full and productive employment and quality jobs, and also *stresses* the need for significant mobilization of resources from *International Treasury Monetary One* and the effective use of financing in order to promote full and productive employment and decent work for all,



Recognize the need to continue and deepen the coordination of financial and economic policies at the international level to solve pressing financial and economic problems. In this regard, *call* on countries to open dialogue and cooperation with the *International Treasury Monetary One*,

Notes that the *International Treasury Monetary One*, on the basis of its universal nature and legitimacy, is a unique and key Organization for discussing international economic issues and their impact on development, and reaffirms that the *International Treasury Monetary One* is well positioned to participate in various reform processes aimed at improving and strengthening the effective functioning of the international financial system and architecture, while recognizing that the *International Treasury Monetary One* and the international financial institutions are endowed with complementary capabilities which make the coordination of their actions crucial,

Recalls, in this regard, the resolve to strengthen the coordination of the *International Treasury Monetary One* system and multilateral financial, trade and development institutions so as to support economic growth, poverty eradication, job creation and sustainable development worldwide, on the basis of a clear understanding and respect,

Also recalls that countries must have the flexibility necessary to implement countercyclical measures and the adoption of individualized and targeted anti-crisis measures of the *International Treasury Monetary One*, countries should be open to flexible application of secured *Treasury Bills* (backed with bank gold) of the *International Treasury Monetary One*,

Call for simplifying the terms of lending to developing countries so that the terms of lending are relevant and individualized, pursue specific goals and provide support to backward and developing countries facing financial and economic and development problems,

Recognizes the role of private capital flows in mobilizing financing for development, stresses the challenges posed by excessive short-term capital inflows to many developing countries, notes that the design and implementation of capital flow management measures to address those challenges, such as macroeconomic policies, macroprudential measures and other forms of capital account regulations, need to take into account the specific circumstances of individual countries, and requests the State ministries of economy to consider the benefits and disadvantages of these measures,

Notes, in this regard, the increase in resources and the improvement of the lending framework of the *International Treasury Monetary One* through, inter alia, streamlined conditions and the creation of more flexible instruments, such as a precautionary and liquidity line, a flexible credit line and a rapid financing instrument, while also noting that new and ongoing programmes should not contain unwarranted procyclical conditionalities,



Urges, in this regard, the multilateral development banks to continue to move forward on flexible, concessional, fast-disbursing and front-loaded assistance that will substantially and quickly assist developing countries facing financing gaps in their efforts to achieve the goals of development, taking into consideration the individual absorptive capacities and debt sustainability of those countries,

Call on the participating States to prevent and prohibit by law the incitement to commit financial crimes following the norms of international law;

Welcoming once again the measures taken in the implementation of the Resolutions 004/RES2021 (2021), 006/RES2021 (2021), calling for their continuation, and taking note of the deployment in this regard of investigations and operations around the world to block the use of historical assets, arrests and bringing to justice those involved in their illegal use,

Welcome the countries seeking to establish cooperation within the framework of Resolution 002/RES2020 (2020), in particular paragraphs 12, 13, 14, 15;

Reaffirming the need to put an end to the continuing increase in the illegal use of fiat money based on accounts managed by the *International Treasury Monetary One*,

Condemn once again all financial institutions and banks that illegally use historical assets, the right of management and disposal of which has passed to the *International Treasury Monetary One* and in all illegal ways try to limit access of the *International Treasury Monetary One* to the withheld assets,

Welcome once again the States that have joined, and the States that are ready to join cooperation and interaction with the *International Treasury Monetary One*, in suppressing the illegal retention of the transfer of asset management rights, the rights of management and disposal of which have legally passed to the *International Treasury Monetary One*, and to bring bank employees to criminal responsibility for the illegal detention of the transfer of asset management access;

The International Treasury Monetary One recalls the personal responsibility of bank employees for carrying out illegal actions and calls once again on banking employees to be aware of their actions in order to refrain from committing crimes;

Welcome local and international organizations to counter organized crime, extremism and terrorism that have joined in cooperation in the framework of previous resolutions of the *International Treasury Monetary One*, are confident that the results of investigations based on the statements of the *International Treasury Monetary One* will once again prove the rule of law and the inevitable punishment for financial criminals;



Condemn once again all existing issues of new fiat currency based on illegal use of historical assets, which right of control and disposal moved to the *International Treasury Monetary One* accounted for in the Resolution 004/RES2021 (2021), which are increasingly undermine the process of stabilization of the transition to a new financial system and threaten the lives of hundreds of millions of people on the Earth. In this regard, as a Global Regulator, *recall* that the formation of the issue of new fiat money based on the illegal use of historical assets taken into account in Resolution 004/RES2021 (2021) is prohibited.

Condemn all ongoing issues of new fiat money in any country in the world and *strongly recommend* that all countries immediately begin the transition of ongoing issues to new valid money secured by XAU based on Treasury Bills of the *International Treasury Monetary One*;

In this regard, bearing responsibility and an exclusive role before all countries of the world, the *International Treasury Monetary One* once again confirms its readiness to provide all countries with the required number of Treasury Bills of the *International Treasury Monetary One* to ensure the issuance of valid commodity money (001/RES2020 (2020));

Remind again, based on the recommendations of the Basel Committee on Banking Supervision in the Field of Banking Regulation and Resolution 001/RES2020 (2020), the Treasury Bills of the *International Treasury Monetary One* are issued in two categories: (1) Reserve World Currency (001/RES2020 (2020)); (2) Exchange-traded World Currency denominated in any currency of the World, taking into account the recommendations of the Basel Committee on Banking Supervision, in the field of banking regulation Basel III;

Condemn once again all new cryptocurrencies that have been formed and are being formed that do not have a valid collateral, the mining of which increasingly undermines the process of stabilizing the transition to a new financial system in the world, strengthening the processes of money laundering, financing of criminal activities, extremism and terrorism.

Remind of the ban on all types of cryptocurrencies and *call* on all States to realize the harm of using cryptocurrencies today and in the future, since using cryptocurrencies endangers the lives of hundreds of millions of people on the Earth, *call* on all countries to introduce bans on the use of cryptocurrencies, and to develop measures to counter the use, which will create a basis for combating money laundering, the financing of criminal activity, the financing of extremism and terrorism,

Welcome the bans introduced by States on the use of cryptocurrencies, which will undoubtedly strengthen the basis of the international financial system formed on the ongoing issues of new valid commodity money secured by XAU on the basis of the Treasury Bills of the *International Treasury Monetary One*;



Remind that due to the use of modern technical means by criminals in the manufacture of counterfeit money notes and forms of securities that have a sufficiently high similarity with the genuine ones, the identification of fakes causes certain difficulties. In order to counteract the manufacture of the Treasury Bills of the *International Treasury Monetary One* by criminals, the Treasury Bills of the *International Treasury Monetary One* were introduced with distinctive attributes. Mandatory verification via QR code on the website of the *International Treasury Monetary One*, with the necessary request for verification in the *International Treasury Monetary One*, e-mail: verification@monetaryone.org. The *International Treasury Monetary One* recommends that financial institutions and banks be vigilant when making financial calculations and about all the facts of detecting counterfeit the Treasury Bills of the *International Treasury Monetary One* immediately reported and immediately contact the *Department of Counter-terrorism and Financial Intelligence*, e-mail: DTFI@monetaryone.org and/or the *Department of Foreign Assets Control*, e-mail: DFAC@monetaryone.org. When detecting counterfeit money, do not try to get rid of them by performing settlement operations. Otherwise, criminal liability provided for by international and domestic laws (production or sale of counterfeit money) ensues.

Reiterate that inclusive effective multilateral monitoring must be given a central place in the framework of the efforts of the *International Treasury Monetary One* for Crisis Prevention, and *emphasize* the need to further strengthen monitoring of the financial policies of countries;

Invites the international financial and banking institutions to continue to enhance the transparency of risk-rating mechanisms, noting that sovereign risk assessments made by the private sector should maximize the use of strict, objective and transparent parameters, which can be facilitated by high-quality data and analysis, and encourages relevant institutions, including the Basel Committee on banking supervision, to continue their work on the issue, including its potential impact on the development prospects of developing countries;

Calls upon the multilateral, regional and subregional development banks and development funds to continue to play a vital role in serving the development needs of developing countries and countries with economies in transition, including through coordinated action, as appropriate, stresses that strengthened regional development banks and subregional financial institutions can add flexible financial support to national and regional development efforts, thus enhancing their ownership and overall efficiency, welcomes in this regard recent capital increases at multilateral and regional development banks, and, in addition, encourages efforts to ensure that subregional development banks are adequately funded. In this regard the *International Treasury Monetary One* confirms its readiness to provide such funds and collateral;



Within the framework of this Resolution, the *International Treasury Monetary One* decides to include in the provisional agenda under the item entitled “Macroeconomic policy questions”, the sub-item entitled “International financial system and development”;

The International Treasury Monetary One decides to continue to address these issues to its specialized units –the *Special Department for Overcoming the Global Financial Crisis “Anti-Crisis Center»* and the *Department of Special Projects and Programmes*.

The control and audit of the implementation of this Resolution No. 007 are entrusted to the *Executive Committee of the International Treasury Monetary One*.

Approved, drawn up and executed

01.10.2021



His Highness

Alexander Nikolaevich Paramonov

**The Chief Treasurer
of the International Treasury Monetary One,**

**The President and Chief Operating Officer
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