

The Gold Franc Association became a signatory of the [Utah Monetary Declaration](#) on Monday, September 26th, 2011. Over a hundred other non-profit organizations, legislators, academics, business people, political activists and concerned citizens who participated in the [Utah Monetary Summit](#) held that day also signed the Declaration. The Utah Monetary Summit, hosted on the campus of the [University of Utah](#) in Salt Lake City, was the first ever international conference on **choice in currency**. It attracted representatives from three continents: America, Asia and Europe, with the Swiss Gold Franc Association representing Europe. Gold Franc Association Academic Advisor [Olivier Ledoit](#) gave three speeches during the conference, including the keynote speech on *The Case for Choice in Currency: A View from Mainstream Economics*. The main theme that emerged from the conference is that choice in currency is a **human right** as fundamental as the right to choose one's employer, because both money and salary are essential to securing one's livelihood. The Utah Legal Tender Act signed into law by Governor Gary Herbert on the 25th of March 2011 gives Utahns the right to choose between the U.S. Dollar, gold coins or silver coins as currency. The text of the Utah Monetary Declaration is reproduced below:

WHEREAS, the unalienable rights to life, liberty and the pursuit of happiness require for their full enjoyment the indispensable right to honorably acquire, use, hold and transfer property;

WHEREAS, money, a fundamental form of property, serving as a medium of exchange, a unit of measure, and a store of value, enables individuals to freely and collectively exercise their inherent rights within society;

WHEREAS, natural money, most commonly precious metal coin, by virtue of its intrinsic qualities of uniformity, divisibility, durability, portability, and scarcity, reliably retains its value over time, irrespective of any governmental declaration to require or prohibit its use;

WHEREAS, sound money, in whatever form, benefits society by maintaining stable purchasing power and circulating on a voluntary and unencumbered basis, thereby promoting prosperity and unity within any community upholding it;

WHEREAS, history attests that monopolistic monetary systems tend toward manipulation of the supply, composition and nature of money, resulting in lost purchasing power, inequitable wealth redistributions, misallocation of productive resources and chronic unemployment, thus impairing and potentially destroying life, liberty, property and happiness;

WHEREAS, for the equal protection and general welfare of all people, the open and unrestricted circulation of complementary and competing currencies establishes an effective check and balance against monopolistic monetary manipulations; and

WHEREAS, the right to choose constitutes the chief cornerstone of a free market and of a unified, prosperous and free society;

NOW THEREFORE, we the undersigned hereby declare and affirm that:

1. As an essential element of life, liberty and the pursuit of happiness in a free society, all people necessarily enjoy the inherent and unalienable right to lawfully and honorably acquire, use, hold and exchange whatever form or forms of money they may prefer, including especially gold and silver coin.
2. All free and sovereign states bear the moral, political and legal obligation to maintain, insofar as possible, reliably stable currencies, to afford redress for fraud, counterfeiting, embezzlement, theft or neglect in financial transactions, and to require transparency and accountability of all financial institutions.
3. No government should erect barriers to the unfettered circulation of monies issued under the authority of its sovereign trading partners, including the national government of The United States of America which has no power to demonetize through disparate tax treatment, discriminatory regulation, the threat of suppression and seizure, or otherwise, gold and silver coin monetized by any constituent state pursuant to its constitutionally reserved monetary powers.
4. No tax liability nor any regulatory scheme promoting one form of money over another should apply to: (a) the holding of any form of money, in a financial institution or otherwise; (b) the exchange of one form of money for any other; or (c) the actual or imputed increase in the purchasing power of one form of money as compared to another.
5. Governmental authority should never be used to compel payment of any obligation, contract or debt in any specific form of money inconsistent with the parties' agreement, except with respect to amounts due and directly payable to government itself.
6. Invalidating agreed monetary provisions, such as the application of a discount or surcharge dependent upon the particular medium of exchange or method of payment employed, constitutes an impermissible impairment of contractual obligations.
7. The extent and composition of a person's monetary holdings, including those on deposit with any financial institution, should never be subject to disclosure, search or seizure except upon adherence to due process safeguards such as requiring an adequate showing of probable cause to support the issuance, by a court of competent jurisdiction, of a lawful warrant or writ executed by legally authorized law enforcement officers.

We hereby urge business leaders, educators, members of the media, legislators, government officials, judicial and law enforcement officers as well as the public at large to use their best combined efforts to reinstate and promote the legal and commercial framework necessary to establish and maintain well-functioning, sound monetary systems featuring choice in currency.

The signatories to the Utah Monetary Declaration concur in the general principles expressed therein notwithstanding specific reservations some may have as to how such principles should be interpreted and applied in practice.