

## THE STRATEGY OF A BANK HOLIDAY

We want the public to "vote" for or against the Nixon-Pentagon war policies. To do this ask people - on the same day which will be announced nationally to

1. Cash their payroll checks instead of depositing them
2. Cash in their US savings bonds
3. Withdraw most of the money from their checking accounts
4. Withdraw most of the money from their savings accounts

Tell people that on the next day they should put everything back again so as not to hurt the banks, except US savings bonds which carry a relatively low interest rate right now anyway. To cash in US savings bonds is in itself a vote of "no confidence" in the Nixon government. If they are worried about being robbed, they could rent a safety deposit box for only a couple of dollars.

If a great many people are against the war, this "vote" by cash withdrawal would cause the banks to close and take a holiday for one day.

If a person shows that he is strongly against the war, you might suggest that he consider moving his saving account to a mutual saving bank or a credit union or to Canada or Sweden (we can provide details on banks in Canada or Sweden)

Some people with whom you will talk will be worried about causing a bank panic. This bank holiday would be quite different since everyone would be told ahead of time that it would be for only one day and that all the cash would be put back in the next day. After all the banks are closed on Saturday and Sunday each week and this causes no particular difficulties.

### Facts Behind This Tactic:

In their vaults banks have very little cash as the following table shows.

	<u>The country</u> (billions)	<u>Minneapolis</u> (millions)
Cash in vaults	6	103
Checking accounts	164	3358*
Savings accounts	184	4777
US Savings Bonds	51	??

\*About 55% is business accounts

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