

Notice of Currency Reform

This notice states that the Central Bank of Sheepland shall reform its currency to aid in reducing economic stagnation in Sheepland.

The Sheeplandic Central Bank has been stuck in a state of stagnation since its founding on 11 July 12024 HE, with no Sheeplandic banknotes having ever been printed. Sheepland has so far been forced to rely on foreign currencies for its economy due to this issue. The president has come to the conclusion that the cause of this stagnation is the high gold reserve requirement for printing new currency causing a prohibitively high cost of printing currency. It is resolved that a currency reform will be enacted this 28th day of May 12024.

This reform shall transition the Sheeplandic pound to a fractional reserve gold banking system, reducing the required amount of gold in reserve from a gold reserve:currency printed ratio of 1:1 down to 1:2 in order to reduce the costs of producing currency and facilitate economic development.

The Central Bank of Sheepland is hereby authorized to begin using the new fractional reserve gold banking system to produce currency, in order to reduce economic stagnation and reliance on foreign currencies.

Koji,
President

