

Money Monopoly by Anton Pinschof

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I care little what the climate does, peasants have for millennia been adapting to and surviving the next climatic crisis. We had our first hurricane in 1987. We can face anything now. What matters is today's obvious and enormous evil about whose name & nature nobody can agree, except that it is artificial. The climate is only a natural reaction to that artificial evil. Human nature contains natural evils of unlimited dimensions. The poor devils cannot help that and they do have their bright side too.

What worries me is the industrial extraction and mass production of that evil by a tiny elite of ignorant idiots who think they own the world because they do own it. Our spectacular and long sustainable stupidity has been to let them get away with it.



Many people still cling to the quaint idea that money is a normal function of the economy and is neutral and could at best be made a bit more *democratic*. They have no idea who issued it nor how nor why. They ignore its monopoly issue and its extortionate ends (*less* issued from and *more* paid into private banks, not the state), the main means of alchemically converting all our efforts into monopoly capital and thus into political & military power. Goethe warned us with his *Dr Faustus*.

Not only public services but the state as such has been privatised. The only democratic form of money would be locally issued at minus six % interest and would leave all power in the hands of elected issuing authorities (council, soviet, county, canton), thus effectively subjugating both central bank and central state like the mythical dragon slain by one fell swoop. Private enterprise can also issue money but should not however exercise political power.

It is a mistake to want 'business' solutions instead of vesting monetary policy in elected bodies on the assumption that if you give 'em an inch (at local level) they will take a mile (to federal level). Yet the whole point about American (and any) history has been that the state is more easily privatised at central than at local level and it is there, at central level, that gangsters give all public bodies a bad name, there where they cannot be controlled. Any central president who tries to issue money in the public interest gets shot. *WTO Forum Digest Number 613* has a good economic obituary of Galbraith and his main thrust of *countervailing power*.

I am not on about money as such, but about the monopoly power of accumulated financial capital, based on the institution of interest. This is not merely a *major factor in determining the institutional structure and the general drift of affairs in economic matters*, it is the only ultimate factor underlying the failure of all public policy decided often in good faith by those institutions and the only factor determining the very purpose of the economy, incidentally determining peoples' own essential values and even deforming their very human nature, since all must furiously adapt in order to survive.

The reality is that, so many and so varied are the attacks launched overtly or secretly on our values & sovereignty & health & freedom & intelligence & environment...by the forced market, by financiers, by industry, by armed forces, by legislative dirty tricks, that any resistance or reform is by definition completely divided and futile. We are obliged to react on so many fronts simultaneously that choices have to be made, largely becoming a matter of taste & circumstance and ever inadequate to the threats posed by one and the same central powers.

Only one resource (central anonymous financial capital) renews itself automatically and at our expense, only one power remains ever present (the invisible hand), hovering over all our lives like some monstrous predatory bird sitting on our backs. It is the very power for which nobody has ever been asked to vote, that nobody has ever been educated to understand, against which nobody has ever thought to demonstrate since it is by definition anonymous, incomprehensibly evil and unaccountable. All the popular movements and all the NGOs have been struggling against the perfectly natural results of the use & abuse of that power.

The whole point about money is that only about three percent of it circulates. The rest evaporates upwards to a disembodied throne in the sky and divides and rules, in its own interest of course, not ours. Moneytheism is the only religion. The very lack of money corrupts us all long before it demoralises us. Starvation is caused more by lack of cash than by climate.

Of course we cannot *improve the values by which we live* when all our god-damn lives are spent scrabbling about to earn some money and thereby adapting to the scarcity values imposed by imperial capital. We can have no values when 97% of all value is extracted & abstracted & centralised...that is, all that people ever produced and promptly gave away, directly & indirectly, to the sacred bank. Maybe a radical taboo on private accounts and interest can save the human race...that and the common ownership of land.