

Structures and Money in Transition

Decentralisation – moving from *exchange value* to *use value*

Abstract: *The current political economy fosters competition and centralised structures, resulting in unequal distribution of wealth and institutions that fail to deliver on their promises. However, structural changes driven by disruptive technologies are gathering momentum. In order to harness these developments for the benefit of everyone, we need to explore the potential of tokenisation to shift the global political economy away from the competitive paradigm of scarcity and rarity value to a collaborative paradigm in which use value becomes the dominant criterion for all economic activity.*

1 Phases of Deception, Cycles and the Reality Gap

The context or background to this paper is provided in a previous paper published in October 2019, *How We Live*¹.

1.1 Phases of Deception

How We Live refers to the proliferation of false flag attacks designed to initiate and sustain the so called “war on terror”. The ultimate goal of which is to corral the “human cattle” into docile acceptance of draconian security measures and invasive surveillance, while unleashing perpetual war. This was **Phase One of Deception** and provided the impetus and confidence to roll out subsequent phases designed to create the global police state. As a result, the *illusion of freedom* is exactly that.

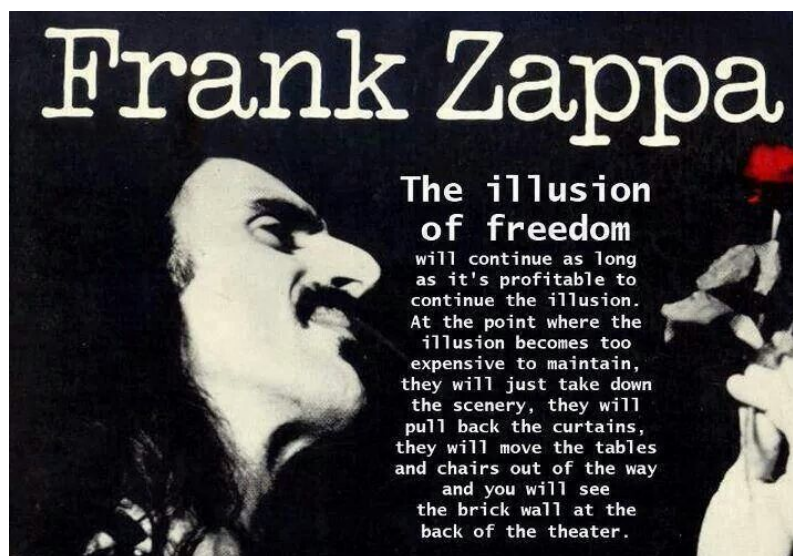


Fig (1) Frank Zappa – The Illusion of Freedom

Phase Two came in the form of the Global Warming/Climate Change hoax and focused the attention and anger of the populace on themselves, their lifestyles and each other. It also provided further impetus for the establishment of a one world government under Agenda 21/2030.

Contrary to the accepted narrative, the Earth's climate is moving into a period of cooling, which could create conditions analogous to the Little Ice Age, ie. severe energy and food shortages².

Why are so many people experiencing such a yawning chasm between perception and reality? Because they have been manipulated to believe and to rely on corrupt institutions, controlled media and "experts" motivated by incentives to preach the "climate change" narrative, while those who attempt to challenge the illusion of consensus are penalised.

Phase Three was the acceleration in 2015³ of induced mass migration into Europe and the US. This was designed to create division and stress while diverting the attention of people away from what was unfolding all around them... building the infrastructure for totalitarian control and the elimination of individual freedom. It was essential to eliminate opposition to what is now being implemented. There is to be no autonomy or independent living in the Structural Elite's⁴ vision for the new world order under world government. From c. 25 minutes into this edition of the *Richie Allen Show*.⁵ Celeste Solum refers to documented plans, displayed on the World Economic Forum's website⁶, that describe what the Structural Elite have in store for the global population.

Thus, the scene was set for what is now underway. Max Igan explains "*The Illusion of Freedom is No Longer Profitable*"⁷ and we're now in Phase Four: the deliberate sabotage of the current economic framework and the unveiling of global martial law.

The pretext or trigger for **Phase Four** is the manufactured pandemic, aka. COVID-19. Phase Four is similar to Phase One in that COVID-19 follows the pattern of a false flag terrorist attack. The planned pandemic was extensively documented⁸ (like the "New Pearl Harbour" in the Project for the New American Century [PNAC] document⁹, ie. 9/11) and rehearsed¹⁰. It is augmented by layers of distraction and deception¹¹ to divide and confuse those seeking to understand what's going on. Like terrorism, it relies on the pre-programmed fear of an unseen enemy which, when we dig deeper, is controlled and directed by the very "authority" people rely on to "save them". Global Stockholm Syndrome¹² on steroids.

We have been misdirected and misled by a century of propaganda about viruses and vaccines. Andrew Kaufman explains in the *Anatomy of COVID-19*¹³ why people will test positive for the so called "coronavirus". When viewed microscopically, it looks exactly the same as Exosomes that are cellular components released to combat toxic invasion. Other evidence¹⁴ adds weight to the idea that our trained misunderstanding of viral infection is fundamental to the creation of this false flag pandemic illusion. Analysis of infection and mortality data suggest that people aren't dying as a result of COVID-19 but they are dying as a result of other causes. Many will likely test positive for the illusory disease, making it the perfect cover to finalise global enslavement and population reduction through killer vaccines¹⁵ coupled with reduced immunity caused by exposure to high frequency radio waves¹⁶, long in gestation¹⁷.

These phases and the institutions that drive them are the products of structures which become amenable to manipulation through greed.

For example, global mobile telephony is controlled by a cartel (GSMA). The potential profits to be made from the massive investment required to overhaul the global mobile technology infrastructure needed to accommodate 5G is driving this rollout. In other words, greed is driving the rollout of 5G rather than need or *use value*. The much-touted claim of “technological advance” has no validity because the technology is not needed.

There are many other examples such as agribusiness and GMOs. All are driven by greed rather than need and once development starts, the power and resources deployed to roll them out ensure that they gather their own momentum. Currently, there is no effective feed-back mechanism to stop them, even though they may do great harm.

The pharmaceutical and “healthcare” system is another cartel which dominates its field of operation from medical schools to hospitals, insurers, corporations, relevant government departments and regulators. “Healthcare” is a misnomer, it is a system designed to profit from sickness and disability.

As a result, conventional, trained understanding of viruses and their transmission persists in spite of the increasingly obvious contradictions and accumulating evidence from the “coronavirus crisis” that this understanding is false.¹⁸

If you imagine that what is killing people as the “fire” or even “fires”, (there is likely more than one pathogen involved), our immune system is what protects us and is, in effect, the “fire engine”. Our manipulated perception of viruses is leading us to believe that the fire engine, ie. our immune systems, is the enemy. It is reasonable to conclude that many vaccines actually attack the immune system while adding more pathogens to the mix.

It is not profitable for the “healthcare” system to acknowledge this reality because then their current methods of testing and flu-type vaccination would have no reason to exist and their revenues would be lost.

1.2 Economic Cycles

Looking back through history, we see patterns of human tragedy expressed in economic “cycles”, all of which are characterised by the same structural flaws; effective feed-back mechanisms are absent and greed becomes the dominant driver.

We have come to assume that these cycles are inevitable, unavoidable – pundits and “experts” talk of the “business cycle” as some sort of “iron law”. When referring to *Tulip Mania* in the 1600s¹⁹ or the *South Sea Bubble* in the following century²⁰, we tend to disconnect these from more recent experiences of market cycles; we assume that markets and systems are more sophisticated today, with sufficient regulation and integral controls to avoid such folly. Yet, as documented by Matt Taibbi in *The Great American Bubble Machine*²¹, market manipulation and human gullibility are as evident today as in the distant past.

Money power rules²² and market manipulation is an inherent²² feature of today’s markets, irrespective of futile attempts to regulate them. An article, published in the CISI Review in March 2019, explained the

evolution of market manipulation since the UK's "Big Bang" in 1986 and also the inevitable failure of financial regulation to anticipate or prevent, the global financial crisis of 2008²³

Regulators, economists, bankers and finance professionals also failed to anticipate what is currently unfolding under the pretext of the "pandemic": the inevitable collapse of the global economy once the greed-driven structural imbalances overwhelm markets which then dislocate activity in the real economy. There have been attempts to alert people to the slow motion train crash that has been in progress since 2008 but these warnings have gone unheeded, because the current political economy of institutional hierarchy, controlled mainstream media and competition makes most blind to reality²⁴.

COVID-19 – trigger and cover for a *global system malfunction*

Since 2008, pressure has been building in the global economy. This has been caused by the over-issuance of fiat currencies, starting in the US with the \$700 billion TARP²⁵, \$128 billion AIG bailout²⁶ and \$16 trillion²⁷ given by the US Federal Reserve Board (Fed) in assistance to global cartel banks. Since then, we've seen successive rounds of Quantitative Easing (QE) around the world. We are now witnessing fiat money issuance on steroids with various central banks, led by the Fed and the Bank of England, removing reserve requirements on commercial banks. *Confetti money* is here and the accelerating economic collapse is likely to eclipse the 1930s depression.

The latest pretext for this money printing insanity is the fabricated threat of COVID-19, a pandemic that was planned long ago and rehearsed in a World Economic Forum simulation conducted on 18th October 2019. Everything that has unfolded during the alleged coronavirus pandemic was narrated and discussed during Event 201²⁸. It is interesting to note that that Fed started the expansion of its balance sheet in September 2019²⁹, well before the emergence of coronavirus.

Why is global collapse now necessary or desirable?

Firstly, the money printing trick can only obscure reality for so long. Eventually, confidence in over-issued fiat money evaporates (examples from history: John Law and the Duke of Orleans in France³⁰ and the Weimar Republic in Germany following WW1³¹).

The economic system was already showing tell-tale signs of distress prior to the pandemic crisis.³²

Secondly, preparations for collapse had long been in gestation and some insiders³³ fled the scene of their crimes before reality began to bite. As Matt Taibbi's article³⁴ explains, cycles of manipulated boom and bust allow the banking cartel (although he only refers to Goldman Sachs, all the major global banks belong to the cartel) to hoover up real wealth and assets (land, gold etc.) in the ensuing carnage.

Finally, the climate change narrative and the green agenda had been touted as the salvation from impending doom. However, accumulating evidence of the risk of another Little Ice Age³⁵ was beginning to penetrate people's consciousness as they experienced rising energy costs³⁶. Shorter growing seasons and crop failures³⁷ were already disrupting the supply chain prior to the COVID-19 panic. Inconsistencies in official narratives were becoming more obvious and action was needed to accelerate the collapse in order to divert attention from the real cause, the flawed and dysfunctional political economy³⁸ for which an "adjustment" was long overdue.

In the past, debt Jubilees were the typical means to recover from economic malfunction but those in charge of the political economy aren't about to let that happen. People are not to be forgiven their debts but to be yet further enslaved in a new shell game involving, in all likelihood, a global digital currency, possibly related to energy use or carbon.

We are now witnessing the planned unfolding of the global system malfunction.³⁹

The agenda is multifaceted and includes population reduction linked with control through the medium of a centrally controlled, global digital currency as primary objectives.⁴⁰

Engineering collapse and *confetti money*

In spite of the UK government downgrading the threat of COVID-19 on 19th March 2020⁴¹, the basis for martial law and the foundations for a police state were implemented days later. While the UK may currently be experiencing “lockdown lite”, the experience of other nations indicates that the noose will be tightened further, i.e. the stamp of authoritarian despotism may soon become all too visible. Former UK Supreme Court Justice, Jonathan Sumption warned, on BBC's Radio 4 on 30th March 2020, excessive measures were in danger of turning Britain into a “police state”.⁴²

Evidence continues to accumulate, which suggests that the coronavirus “pandemic” is both manufactured and exaggerated.⁴³ The draconian response has been justified by exploiting public ignorance regarding the nature of viruses. Many highly qualified medical professionals have attested to the fact that even if Covid-19 is a global pandemic, the reaction is massively disproportionate when compared to other so called “viruses” such as seasonal flu, which habitually takes many more lives annually.

Furthermore, as a component of the establishment's draconian response, closing down the economy must be seen as a cruel twist of the knife. The resulting cries of anguish from business and individuals will provide the excuse or pretext to shower *confetti money* on the already privileged and create additional debt burdens on the rest.

This “arbitrary” distribution of money will not benefit the “little people”, who have no savings or means of support without income earned from employment. Instead, the carrot of universal basic income (UBI) is dangled in front of those who've lost their livelihoods. In order to “qualify” for UBI, recipients are likely to have to prove worthy: through social credit scoring (eg. compliance with “social distancing” and “self-isolation” regulations) and mandatory vaccination, which fits the agenda for population reduction.⁴⁴

If any confirmation was needed that economic collapse will kill many more than the alleged coronavirus pandemic, take a look at this 2002 empirical study of mortality patterns in Europe and the US, by Yale Professor of Epidemiology and Public Health, M. Harvey Brenner. It clearly shows that there is a direct correlation between unemployment and mortality.⁴⁵ Mortality from unemployment is only one threat, others include widespread starvation and civil unrest.

1.3 The Reality Gap

Why is there such a wide gap between the reality described above and most people's perceptions? The reality gap is a function of the way we've been trained and controlled, particularly since the imposition of public schooling and education. Institutional hierarchy and academic freedom are diametrically opposed.⁴⁶

Compartmentalisation and abstraction obscure connections and what John Taylor Gatto⁴⁷ refers to as "ominous continuities". Our natural proclivity is to learn co-creatively⁴⁸ but hierarchical structures restrict our ability to challenge accepted wisdom or "scripted truth".

Our misunderstanding is reinforced by structurally controlled "authority": media, academia, governments, NGOs, corporations, ie. any institutional hierarchy.

Ideology underpins our misperceptions of reality.⁴⁹

Stress and Fear

Our ability to think is further impeded by a constant barrage of fear porn which was bad enough when restricted to TV, radio and newspapers but, in the online world, promulgation of fear is rampant. Fear porn has become a constant distraction that eliminates our ability to think because, when under its influence, we're driven by our emotions rather than rationality.

Fear porn targets our fight or flight instinct. When faced with an immediate threat such as a forest fire or rapidly approaching enemy, our fight or flight instinct is invaluable. However, when subjected to a constant barrage of allegedly immediate and lethal threats, discriminating between what's real and what's not becomes impossible unless we can detach ourselves from our emotional responses.

Fear strikes into the deepest recesses of our psyches and if we let it take over, we become like Pavlov's dog⁵⁰. Such conditioned response to abuse & fear makes us malleable and controllable.

"The Illusion of Freedom is No Longer Profitable" - at the top of the economic cycle

The real threat is not what is presented to us daily as the latest cause for alarm, be that terrorism, climate change or coronavirus; it is the structure of our political economy which is a system of control, destruction and abuse. Hitherto, the illusion of freedom has been maintained to obscure this reality. The unleashing of the coronavirus hysteria is exposing our reality, we have no freedom, no rights, no dignity and no independence of thought. George Orwell's *1984* has arrived in a form that not even he foresaw.

Many choices – same result

Representative Democracy⁵¹ has been the theatre which underpinned the western world's illusion of freedom but what has become blatantly apparent in the last 20 years, is that voting changes nothing. No matter how many times we vote, the trajectory remains the same.

We need a different course.

2 The Current Political Economy

Centralisation – competition and *exchange value*

In today's political economy attitudes and behaviour are governed by structural incentives and penalties which control money power and which have rendered the system dysfunctional. Competition arises from the fundamental flaws in the political economy: institutional *hierarchy*, theft of *commons* and *usury*.⁵²

Rewards go to those higher up the pyramid of power and add to the wealth of the already wealthy, hence the competition to achieve greater wealth and power with which status and celebrity are now synonymous.

However, the perception or trappings of power don't necessarily translate into effective power and in many respects, those near the top of the pyramid are as much slaves to the system as the rest of us.

The fiat money paradigm is driven by *exchange value* and structural feed-back loops tend to reinforce the "short side"⁵³, ie. the winners and most powerful in the political economy. Thus "value for money" becomes a subjective, often emotional, perception driven by factors other than *use value*, eg. relative wealth, celebrity status, fashion, rarity etc.

2.1 Monolithic Structures versus Self-Organisation

Institutional hierarchy seeks to centralise power and control every aspect of the political economy, including human behaviour and attitudes. Frederic Laloux's research⁵⁴ reveals, *self-organising* structures are far better able to manage complex tasks/issues than monolithic *command and control* structures.

Human scale, multidisciplinary teams are flexible and quickly adapt to changing needs and circumstances through immediate, effective feed-back mechanisms, whereas large monolithic structures are slow to react and resistant to change.

Laloux refers to three principles which the most successful self-organising entities adopt:

- Self-management
- Wholeness
- Evolutionary purpose

What is surprising, in the self-organising entities Laloux studied, is the lack of strategic planning and budgets; he relates the analogy to a bicycle journey. When you plan a journey, you don't plan every tilt and turn of the wheels to adapt to the topography of the terrain or attempt to anticipate every traffic incident you will meet; if you did and applied the plan rigorously, it would end in disaster - you'd fall off or worse. On your journey, you maintain the overall objective that you're travelling from A to B but adjust your riding dynamically as the journey unfolds. This is an excellent analogy and applies to how we could develop a non-hierarchical political economy.

Murray Bookchin's *Ecology of Freedom*⁵⁵, as explained in the monetary reform paper published in 2017⁵⁶, provides the intellectual justification to dissolve hierarchy and challenges us to think differently. Laloux demonstrates how self-organisation can work in practice to effectively manage large, highly complex tasks.

In short, the global political economy is too big and complex to be managed but it can self-organise.

2.2 Scarcity or Miraculous Abundance?

Today's political economy is premised on competition and exchange value, which creates scarcity and all its attendant problems. If we remove the structural incentives to compete, we will see that a sharing economy is not a Utopian fantasy⁵⁷ but a realistic prospect. A co-operative global political economy will create miraculous abundance⁵⁸.

2.3 The Empathic Gene verses Competitive Conditioning

Neuroscience and evolutionary biology reveal that humans are social, collaborative creatures which calls into question the fundamental foundations of today's political economy. As Jeremy Rifkin explains in *The Empathic Civilisation*⁵⁹, we are soft-wired with a sense of "belonging" and the horizons of that sense have expanded through technology and conceptions of "our group". Initially, our sense of belonging extended to the family and then to the tribe. In time, nation states emerged and our sense expanded to encompass a sense of belonging to nation. With the recent evolution of communication and trade globally, a global sense of belonging is gathering momentum.

While hierarchy is evident within families and small groups or communities, such hierarchy is fluid and flexible and evolves to adapt to needs and circumstances. Within such human scale relationships there are direct feed-back loops which regulate hierarchy. If someone abuses their position or fails to fulfill their obligations to the family or group, they are replaced or the group fragments; members of the group may form new groups or join other existing groups. Hence divorce, remarriage etc.

When hierarchy is scaled up and institutionalised, it becomes problematical because the feed-back mechanisms become disconnected and ineffective in regulating hierarchy. Those who rise up the pyramid of power are structurally incentivised to use their power to preserve the status quo and the interests of those above them. As a result, those who challenge authority are structurally penalised.⁶⁰ Monolithic structures are characterised by feed-back mechanisms that reinforce power and wealth asymmetry.

2.4 Pixie Dust Rules the World

"Let me issue and control a nation's money and I care not who writes the laws."

Meyer Amschel Rothschild – 1790

Money is shiny stones and bits of paper (aka. digits or Pixie Dust)

The second paragraph of Section 1.2 refers to how money rules. The means is described in a paper published in 2017⁶¹. Money power controls all the levers of power and is behind the creation of the UN and Agenda 21/2030, the implications of which are explained by Frances Leader⁶².

2.5 Time Value

By ascribing money a time value (through interest), we've granted control over our lives to those who control money.⁶³ Money that is centrally controlled is, in effect, **Detention Tokens** – we commit to a rat-race⁶⁴ from 9 to 5 (longer for many), 5, 6 or 7 days a week, in exchange for tokens to enable us to live.

Interest on money is a wealth transfer mechanism which drives inequality, environment destruction⁶⁵ and centralised structures.

3 Usury Banking Model

3.1 Interest and Inequality

According to the late Margrit Kennedy, interest is the invisible wrecking machine at the heart of the economic system; *Interest and Inflation Free Money* (1995)⁶⁶. She tells us how interest drives inequality because, inequality is a function of interest. She divided the West German population by income and analysed the interest they paid and received. She found the bottom 80% of the population paid twice as much interest as they received but the top 10% received twice as much interest as they paid i.e. the lowest four fifths of the population paid all their interest to the top 10%. And the top 0.01% received 2,000 times what the top 10% received on average. The interest system drives exponential inequality as shown in Fig. (2); it is unavoidable.

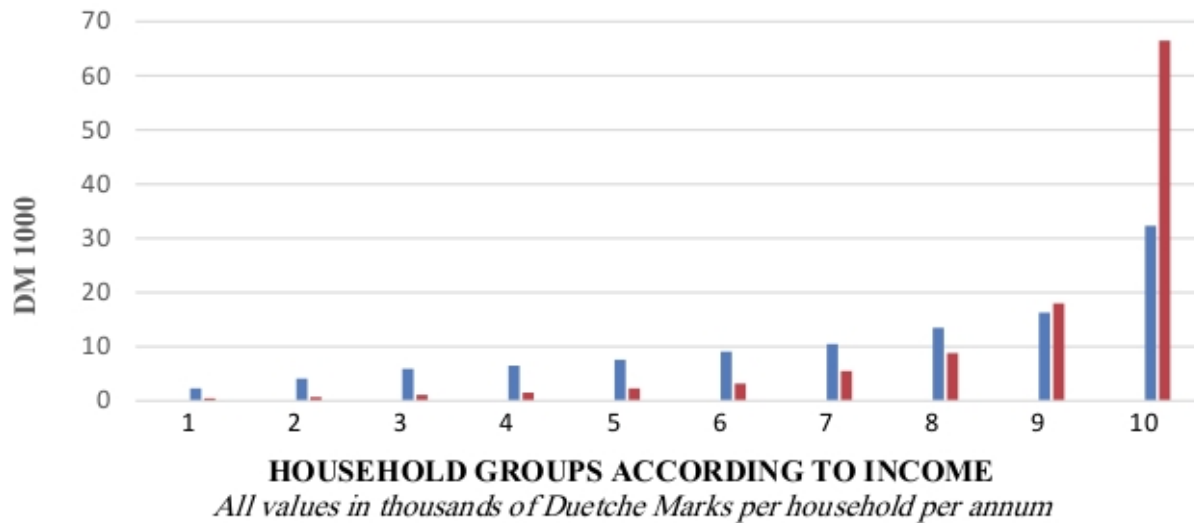
COMPARISON OF INTEREST PAID & GAINED

In ten groups of households of 2.5 million each

Applied interest paid or gained = DM 270 billion (1982)

(- interest transfer from private to private funds)

Applied credit interest = 5.5 %



Interest paid	2.3	4.1	5.9	6.5	7.6	9.1	10.5	13.5	16.3	32.3
Interest gained	0.5	0.7	1.1	1.5	2.3	3.2	5.5	8.8	18.0	66.5
Balance	-1.8	-3.4	-4.8	-5.0	-5.3	-5.9	-5.0	-4.7	1.7	34.2

Fig. (2) From Margrit Kennedy's *Interest and Inflation Free Money* – distribution of interest received versus interest paid by income deciles

Interest is a parasitical mechanism that appropriates value from the wealth created by economic “actors” and is disproportionate to the service provided. Transactions involve the use of debt based money, created out of thin air⁶⁷, that creates winners and losers, i.e., competition.

The following exaggerated, simplified illustration involves three economic “actors”, a butcher, a baker and a candlestick maker.⁶⁸

3.2 Rub-a-Dub-Dub – Usury in 7 Days

Each day, all three need a loaf of bread. The baker consumes one of the loaves he bakes and receives £1 each for the loaves he sells to the butcher and the candlestick maker. Every other day, each needs 1 chicken; the butcher keeps one chicken for himself and sells one each to the baker and candlestick maker also at £1 each. Every third day, each needs a candle; the candlestick maker sells a candle each to the butcher and baker at £1 per candle. The results are tabulated below in Fig. (3).

In this theoretical example, there is no money in existence on Day 1 but in so far as, for this exercise, each commodity is valued at £1, straight barter between the parties ensures that everyone receives fair value for their goods.

However, on Day 2, there is a problem. The butcher and candlestick maker need a loaf of bread but have no means of payment. At this point the banker offers to lend £3 each to the butcher and candlestick maker in order that they may purchase a loaf each. In order to highlight the mechanism of interest in this system, the level of interest is exaggerated - £1 interest is payable every three days for every £3 borrowed.

As illustrated in Fig. (2), this bank issued debt money is exchanged for goods over the next 3 days, after which, on Day 4, the candlestick maker has run out of money after paying the banker his remaining £1 in interest. Since he won't be selling any more candles until day 7 and needs money for bread and chicken over the next two days, he has to borrow another three pounds.

At the end of Day 7, the tally is as follows: The butcher has no money left but owes the banker both the principal sum borrowed (£3) and another interest payment (£1), i.e. £4 in total. The baker didn't borrow any money and has £7 in cash. Meanwhile, the candlestick maker also has no money left but borrowed twice as much as the butcher and owes the principal (£6) and interest (£2) totalling £8.

The banker has already received £2 in cash, on Day4, by way of interest, and is owed a total of £12 by the butcher and candlestick maker, i.e. the banker is £14 in profit for providing the mechanism to facilitate economic transactions.

Clearly, this is an exaggerated illustration but the wealth transfer involved is empirically proven⁶⁹ in the real world, although it occurs over a much longer period.

Furthermore, if we accept the theoretical assumption that the goods provided are of equal use value, the money exchange paradigm creates winners and losers: the baker has a cash flow advantage which means he is the winner among the economic actors (ignoring the banker for now). Thus, even if we take the banker and interest out of the equation, interest free digital money or crypto-currency is still a game of winners and losers, i.e. competition.

	Butcher	Baker	Candlestick Maker
Day 1. Barter – each wants 1 chicken, 1 loaf and 1 candle	Fair exchange	Fair exchange	Fair exchange
Day 2. Each only wants a loaf – enter the banker to lend the Butcher and Candlestick Maker £3 created from nothing	$£3 - £1 = £2$	$£2 = £2$	$£3 - £1 = £2$
Day 3. Each wants 1 chicken and 1 loaf but no candle	$£2 + £2 - £1 = £3$	$£2 + £2 - £1 = £3$	$£2 - £2 = £0$
Day 4. Each wants 1 loaf, 1 candle but not chicken	$£3 - £2 = £1$	$£3 + £2 - £1 = £4$	$£0 + £2 - £1 = £1$
But the banker wants his interest.	$£1 - £1 = £0$		$£1 - £1 = £0$
Banker lends the Candlestick Maker another £3	£0	£4	£3
Day 5. Each wants 1 chicken, 1 loaf but no candle	$£0 + £2 - £1 = £1$	$£4 + £2 - £1 = £5$	$£3 - £2 = £1$
Day 6. Each wants 1 loaf but no chicken or candle	$£1 - £1 = £0$	$£5 + £2 = £7$	$£1 - £1 = £0$
Day 7. Each wants a loaf, a chicken and a candle	$£0 + £2 - £2 = £0$	$£7 + £2 - £2 = £7$	$£0 + £2 - £2 = £0$
Banker wants his interest £1 per £3	$£0 - £1 = -£1$		$£0 - £2 = -£2$
Net position	-£4	£7	-£8
And the banker's made £14 from nothing! Already received £2 in interest on Day 4. plus £12 owed			

Fig. (3) Rub-a-Dub-Dub, the Butcher, the Baker and the Candlestick Maker - Usury in 7 days

4 5000 Years of Debt – social glue or financial predation

Orthodox economics embraces fundamental misconceptions. For example, banks don't act as intermediaries between those with money and others who need it. Using the mechanism of debt based money, they create money from nothing⁷⁰. Contrary to popular perception, barter did not precede the invention of money. Credit or debt predates money.

The history of money, credit and debt is explained by anthropologist David Graeber in *Debt, The First 5,000 Years*⁷¹. As David explains, evidence reveals that the origins of debt and money are far more complex, nuanced and often contradictory, than we've been led to believe. Debt, within preliterate societies, is very much a social construct that sustains societal cohesion.

Institutionalised hierarchy and the resulting markets transform debt and money into instruments of financial predation and wealth transfer. Today's complex and sophisticated global economy obscures uncomfortable truths which are much more visible when viewed through prism of human history.

Today, we are engaged in complex, multifaceted transactions and relationships around the world, mainly involving strangers. The three fundamental flaws, institutional *hierarchy*, theft of the *commons* and *usury*, created the resulting competitive paradigm in which exchange value and the power of the short side dominate. These are the sources of relative poverty, rising inequality and friction within and between nations and have created the situation in which we find ourselves today.

5 Decentralisation as Evolution

If concentrated wealth and power⁷² are the cause of problems in the world, then by rational deduction, decentralisation is the solution to many of those problems. More importantly, decentralisation is not a vague, theoretical social desire or goal but is being driven by self-interested forces that have hitherto been beneficiaries of the current paradigm.

Disruptive technology is providing the impetus for decentralisation.

5.1 Disruptive Power

Self-interest (aka. greed) is driving rapid evolution of disruptive technologies.

The United States enacted the Unlawful Internet Gambling Enforcement Act (UIGEA)⁷³ in 2006; the Act doesn't prohibit internet gambling but makes acceptance of fund transfers for online gambling illegal. Following indictments in 2011, gambling sites have been circumventing this legislation through the use of **currency wallets**. The value of gambling transactions⁷⁴ is one of the powerful forces that accelerated expansion of, and innovation in, frictionless money through **tokenisation** and exchange protocols.

The concept of Bitcoin's encrypted blockchain appeared about a dozen years ago and the first Bitcoin transaction occurred on 12th January 2009. Since then Bitcoin, blockchain and crypto-currencies have seeped into public consciousness. Speculative successes in Bitcoin have spurred the development of a plethora of new projects and ventures to capitalise on the opportunities presented by blockchain, distributed ledger and associated technologies.

Distributed ledger technology (DLT) solved a major trust issue in online gambling by facilitating an immutable record of bets through the signing of each transaction on the blockchain.

5.2 Decentralised Finance (DeFi)

Bitcoin, DLT, currency wallets and IPFS (distributed) storage⁷⁵ are some of the foundations for decentralised finance (DeFi).

Since 2011, peer-to-peer activity has expanded dramatically and with the advent of Ethereum⁷⁶, multiple blockchain initiatives have taken root. One limiting factor, that has insulated the established payments organisations from peer-to-peer competition, has been transaction times. Currently, Bitcoin can only process 7 transactions per second whereas Visa, MasterCard etc. are processing in the order of 24,000 per second. However, these limitations are being overcome by other projects with Ripple claiming capacity to process 50,000 transactions per second. When transactions are distributed across multiple ledgers, these limitations become irrelevant.

Opportunities to capitalise on DeFi include: Money Creation⁷⁷; Consensus Algorithms; Smart Contracts; Stablecoins; Lending; and Tokenisation means that many new players are looking to exploit these opportunities. Simple Ledger Protocol (SLP)⁷⁸ is a Bitcoin cash token system that offers the means to test the credit tokenisation concept described in Section 6.

A new economic paradigm is emerging but, as yet, what it will look like in the future is unclear. Structural change is underway due to distributed ledger technology (DLT) driving behaviour and attitudes. Reliance on centralised registers, exchanges and authority is fast evaporating with the rapid adoption of online, peer-to-peer networks and DLT – DeFi⁷⁹

DeFi is a catalyst for economic transformation to use value

Paradigm shift – from competition to *co-creative development* – use value as the economic driver

Centralised money (pixie dust) creation, fosters the competitive environment in which people “fight for pixie dust”, the magic ingredient which facilitates consumption and economic activity.

Decentralised token creation changes the incentive scheme to foster collaboration and co-operation.

Section 6 describes a mechanism which fosters co-operation when mediating economic transactions and relationships, including those that currently fall outside conventional measures of GDP. This concept has the potential to enhance the lives of the many who operate outside the current economic paradigm, i.e. the 2.5 billion unbanked and many more who are poorly served by current financial infrastructure.

Most DeFi projects focus on harnessing internet and distributed ledger technology to exploit opportunities within the current competitive paradigm. With everyone looking for the next “unicorn”⁸⁰, it still means that profit is the motivating force. Crypto-currencies and other peer-to-peer initiatives, while creating the elements required for transition, are viewed by many as opportunities to profit either through speculation or by poaching business from established financial institutions in the current competitive paradigm. Some early movers have made spectacular fortunes merely by dint of being in the right place at the right time and having the foresight to ride the early speculative waves of DeFi evolution.

At the transactional level, crypto-currencies and other blockchain based reward systems are gaining popularity as mechanisms to monetise shared content⁸¹ such as articles and videos etc.. They are used for exchange value. These peer-to-peer reward systems operate within and reinforce the current competitive paradigm, which inevitably creates “winners” and “losers”. Content creators are competing for hits, views, donations, likes, followers, etc. Popularity becomes self-reinforcing but popularity, of itself, is not necessarily a reliable indicator of *use value*.

5.3 Free Software

The free software movement⁸² is an exemplar of how self-interest and communal interest can align with transformational potential to solve large, complex problems. More than 50% of webservers run on free software, as do nearly all internet routers; of course, free software underpins the blockchain and DeFi. More than 60% of the services provided by closed source, proprietary vendors, such as Microsoft, are using free, open source software.

The power of non-hierarchical, co-creative development is demonstrated in Frederic Laloux’s case studies of self-organisation.⁸³

Under the radar, people who have sufficient knowledge of free peer-to-peer software such as Bittorrent, are accessing and sharing information and media, independent of the “walled gardens” of proprietary content served up by corporate behemoths such as Amazon, Netflix, YouTube, Google etc. Human ingenuity and self-organisation are indomitable and given sufficient room for manoeuvre will outwit and eclipse current structures of institutional hierarchy.

5.4 Social Forces for Change

Meanwhile, there are other forces at work that will influence the direction of travel in the long term. The global financial crisis of 2008 spawned outrage among populations and was a direct cause of the interest in, and research into, alternative modes of money and economics. Renewed interest in local currencies⁸⁴, local exchange trading schemes (LETS)⁸⁵ and online alternative currencies⁸⁶ has blossomed alongside the evolution of DeFi. Social forces for change are beginning to align with decentralised financial innovation. This will only accelerate under the alleged threat of Covid-19 and the rapid slowdown of economic activity under the current monolithic structures.

In short, not all projects are motivated by a desire for personal profit in monetary terms but some by a social purpose.

6 Tokenised Credit Model

6.1 Rub-a-Dub-Dub

Critical Thinking at the Free University⁸⁷ had been exploring decentralisation of money and imagined a world in which economic interactions are mediated through the issuance of personal tokens, i.e. economic activity creates a token. Those receiving value (in terms of product or service), incur an

obligation to repay at some point in the future, the token (or equivalent value) issued by the provider of a “good” (service or product).

In this imagined paradigm, everyone can have self-controlled (i.e. not under centralised control), global identifiers operable via existing mobile phone technology and other secure devices. Each person’s issuance and receipt of tokens is recorded in networked distributed ledgers. Exchange of tokens is mediated through a distributed network of frictionless exchange protocols⁸⁸. Each protocol is characterised by features unique to specific needs, mediated via smart contracts. The nature of these protocols may be determined by location, specific interest or activity.

“Super exchange protocols” provide the mechanism to exchange tokens between different protocols. One way of visualising how these may work, is in layers. For example, local activity is recorded on local ledgers and exchange of tokens is mediated through a local exchange protocol. The next layer would be a regional protocol that provides a means to reference local tokens to a regional value or token – a common currency which can be used throughout the region to buy and sell “goods” (products and services).

A further layer could be a national exchange protocol for a common currency to be used in funding and collecting revenue from national infrastructure.

The global layer would mediate international trade through the creation of dynamically valued global tokens or currencies, which would reflect all the activity across the distributed network represented by cumulative transactions within the local, regional and national exchange protocols. Thus capturing all use value transactions between human beings, other than those for which human relationships negate the need to “count the cost”, i.e. ignoring purely social relations between family, friends and voluntary activities within communities.

This visualisation refers to location. However, similar layers could apply to exchange protocols involving tokens issued within areas of common interest or activity, irrespective of location. These too could be integrated into global exchange protocols via the distributed network of “super exchange protocols”, which have the potential to underpin a global stablecoin independent of any centralised authority or issuing body, i.e. the ultimate decentralised currency.

In such a new paradigm, all economic activity becomes self-organising, optimising resources for optimal outcomes. See Frederic Laloux’s *Reinventing Organisations*⁸⁹.

The technology and infrastructure for such a paradigm exists today!

In today’s competitive paradigm, projects which are most “profitable” to the providers of finance gain funding, while many are barely conceptualised because they fail to meet the lowest threshold of funding criteria. In this new tokenised world, projects could issue their own tokens to kick-start economic activity. This concept was successfully pioneered in Guernsey in the wake of the Napoleonic Wars when the Island was destitute and bank finance unavailable.⁹⁰

Tokenisation of assets is a growing phenomenon.⁹¹

Tokenisation offers the possibility to eliminate institutionalised, financial hierarchy and usury by creating at low cost, an ecology of credit encompassing all human economic activity that can and should be rewarded.

A simple illustration of how this could work in practice is presented in a short video.⁹²

Following the same three “actors” conducting the same economic transactions as in the current debt based money example, described in Section 2, the tabulated progress of transactions is shown in Fig. (4)

The major difference is the “inversion” of the concept of money or tokens. As well as receiving money or tokens for goods and services, the actors can issue what are, in effect, credit tokens. This mirrors practice evident in preliterate societies in which there was a tacit understanding that a transfer of a “good” (service or product) would be repaid at some unspecified time in the future. This was the social “glue” which sustained harmonious relations within groups and communities. As these credit tokens circulate, they become representative of use value.

Thus, the Butcher, the Baker and Candlestick Maker issue their own token vis-a-vis the goods they provide to each other. The trading pattern, with only some goods changing hands on some days, is as shown before in Section 2. The outcome, however, at the end of 7 days is very different.

Not only is there an absence of interest, thereby ensuring that no created wealth is leeching out of the system but neither is there a sense of inequality because the system has facilitated the establishment of the relative use value of the goods supplied.












































Day	Butcher 	Baker 	Candlestick Maker 
1	 	 	 
2			
3			 
4	 		
5			 
6			
7	 	 	 
Owed	8 x 	14 x 	6 x 
Exchange rate	1  = 1.75  = 0.75 	1  = 0.57  = 0.43 	1  = 1.33  = 2.33 

Fig. (4) Rub-a-Dub-Dub, the Butcher, the Baker, and the Candlestick Maker - Tokenised in 7 Days

The notional exchange rate is an analytical tool and integral feed-back mechanism which captures *use value*.

One may question the equity of valuation and more exploration is needed in this regard but if we scale this process, we may find that the system is self-regulating in the sense that the frequent exchange of goods and services will tend towards fair use value for all, as the system achieves equilibrium. This is an heroic assumption which may or may not hold true but the apparent benefits of such a system warrant further experimentation, investigation and exploration.

The virtue of inverting the idea of money is the capture and creation of *use value* from a wide range of activities including those which currently go unrewarded or don't occur, due to lack of incentives. The value created through tokenisation can be reserved for the future or seamlessly transferred to different locations in which its use value is better recognised than the location where the initial economic activity occurs.

6.2 Inclusive Tokens – tokens for everyone

A major limitation on the initiation of economic activity within communities is lack of access to finance. Whether we're referring to activism, community initiatives for self-reliance and mutual

support or co-operative businesses, finance to get started is invariably a major hurdle. The ability to issue tokens (currency) to activate projects, circumvents the hurdle of start-up finance.

It is the ability to access the means to undertake economic activity independent of central “authority”, that will liberate people from the current system of control and subjugation. We have already seen the liberating effect of LETS⁹³, local currencies⁹⁴ and crypto-currencies.

Project Tokens

As in the Guernsey experiment⁹⁵, project tokens can be issued to kick-start ventures. Local currencies such as the Brixton Pound⁹⁶ and BoaCompra⁹⁷ are providing alternatives to energise economic activity within communities.

There may be a requirement to access additional resources and some conventional financing, (eg. from the participants’ own resources or from external parties that may benefit from or participate in the project), may be required. However, that will only be a fraction of what’s required to lubricate economic activity within the local project environment.

Personal Tokens

The concept of earning rewards through participation has been around for decades in the form a loyalty stamps/points/tokens, air miles etc. Steemit⁹⁸ pioneered the idea of rewarding those who consume content.

None of these are ideal because they use a centralised medium of reward which tends to create an environment driven by *exchange value* based on perception, rather than *use value*. For example, if an article on Steemit achieves popularity it generates its own momentum which is then reinforced merely because it is popular. In the conceptualised example of the Butcher, the Baker and the Candlestick Maker (Section 6.1) who issue their own tokens, a *use value* is derived from the nominal exchange value.

As stated previously, the concept of credit tokens, described in Section 6.1, requires experimentation and exploration. The purpose of this paper is to encourage a diversity of thought around implementation with the aim of creating an ecology of tokenisation which, as in the free software world, could give birth to a global multi-currency environment in which anyone can participate.

Simple Ledger Protocol (SLP)

The technology to implement “Inclusive Tokens” already exists and SLP⁹⁹ provides the immediate means to trial the concept outlined in Section 6.1.

“Tokens can also be traded peer-to-peer without any middleman, allowing for a new kind of decentralized digital marketplace.

Simple Ledger Protocol makes this vision a reality by providing the simplest, fastest, and most liberating token system in existence. SLP tokens can easily be created, traded, and managed on the Bitcoin Cash blockchain within seconds; costing the user only fractions of a penny for each transaction.”

Implementations of SLP such as Electron Cash¹⁰⁰ and Badger Wallet¹⁰¹ already provide exchange/conversion protocols.

Stable Currencies

The accumulation of transactions within the distributed network have the potential to underpin local, regional, national or global stable currencies.

Self-Regulating Systems

The aim is to create effective, self-regulating systems which will benefit users and efficiently manage issues such as over-issuance and hoarding.

There are a number of integral elements which will lead projects in that direction, particularly the influences evident in the free software world. Only those projects which add value to users' experience survive, others fall into disuse over time. Similarly, only those tokens which add value to users' transactional experiences will survive.

Another consideration is whether inverted time values could play a role, as per the Worgl Experiment¹⁰² based on the ideas of Silvio Gesell. Tokens may suffer demurrage, i.e. diminution of value over time, thereby encouraging circulation or "velocity" of tokens while penalising hoarding.

7 Co-Creative Development

7.1 Recovery through decentralisation

"You never change things by fighting the existing reality.

To change something, build a new model that makes the existing model obsolete." - Buckminster Fuller

The opportunity exists to accelerate the process of decentralisation, thus capitalising on the transition to a tokenised world in which *use value* is the yardstick that mediates economic activity. The tools and foundations for such an infrastructure are already in place.

SLP (simple ledger protocol),¹⁰³ provides the means to expand the exploration of the concept of inverting money, outlined in Section 6.

Co-creative learning,¹⁰⁴ provides the methodology to accelerate a shared understanding of the potential for a new co-creative development paradigm, allowing us to harness human ingenuity for the benefit of all.

7.2 Shared Understanding

Today's political economy is characterised by ideological, binary groupthink, e.g. left versus right, right versus wrong, true versus false; all of which leaves little room for contradictions, subtlety, ambiguity or balancing competing imperatives. In contrast, the universe and natural world are not binary but highly complex, fluid and constantly evolving.

We need to move beyond preoccupation with “conspiracy theories”, a term coined by the CIA to deter close examination of the conspiracy to assassinate John F Kennedy¹⁰⁵. Conspiracy theory, itself, is ideology¹⁰⁶ which can eclipse the imperative to understand the institutional structures which create the conditions for conspiracies.

Whether we’re referring to the political economy itself or issues and events such as the fabricated “coronavirus crisis”, we need to encompass many perspectives in order to meet the challenges we face and to arrive at a shared understanding of reality.

The coronavirus or COVID-19 pandemic is characterised by competing theories premised on layers of disinformation and some truth. Individual experts and analysts are attempting to interpret information and put forward their own hypotheses with varying degrees of certainty. Ego plays a large part and some prognostications are hubristic in the extreme. Undoubtedly, many observers latch on to their personal preferences, particularly those that support their own world view or narrative.

Through the distributed, co-creative learning network that has grown over the last 8 years or so, a new slant on the fake pandemic has emerged. This is worthy of exploration but with everyone working in compartmentalised silos and motivated by their own set of incentives and penalties, it is unlikely that this angle will be explored quickly enough to be useful.

Is there a Glyphosate-COVID19 Connection? w/ Dr. Stephanie Seneff¹⁰⁷

Connecting the Dots: Glyphosate and COVID-19¹⁰⁸ by Dr. Stephanie Seneff

Stephanie Seneff refers to patterns and mentions bio-diesel and vaping as potential contributors to unusual lung tissue damage observed in alleged COVID-19 victims. Our trained or conditioned (mostly among experts) misunderstanding of viruses and the immune system is blinding us to what may really be going on with this fabricated pandemic¹⁰⁹.

In a paper published in November 2019, based on the work of Critical Thinking¹¹⁰, we explained how **institutional hierarchy is structurally blind to reality**.¹¹¹

If experts and analysts collaborate to co-create a shared understanding of the reality of this alleged “crisis”, we will quickly find answers and will be on our way to dismantling the shackles and chains that bind us all.

7.3 Self-Organising Political Economy

Decentralised currencies mediated through a distributed network of protocols/exchanges can provide the foundations for a new paradigm, i.e. a self-organising, global political economy.

Oftentimes, the suggestion that we transition from a competitive to a co-operative, self-organising political economy, is dismissed as Utopian fantasy. Such rejection trips easily off the tongues of naysayers for the simple reason that there is little or no understanding of how we arrived at our current state of affairs, nor of the real possibility of establishing an alternative way of living.

Question: Why is our current political economy based on competition?

Answer: Fear. Primarily fear of death,¹¹² which makes us easy to control and to manipulate. Add to that, fear of the future. That we will not have enough. That either through illness or ill-fortune we will be left with insufficient means to survive or to live "well". And then there is the fear of what others may think of us, fear of loss of status. Fear accumulates within our being leading us to competitiveness, to hoarding, to selfishness and all the evils that we perpetrate upon each other.

Critical Thinking's analysis¹¹³ has brought all of this to light but more importantly, it has also revealed how and why we can evolve to a collaborative paradigm. *How*, is by reaching a shared understanding of where we are and how we got here. *Why*, is because how we live today is not our natural proclivity or inclination. We're hard wired to collaborate. We just need to let go of fear.

But how? We need to understand that sharing knowledge and resources is the key to our evolution. Cooperation and collaboration will empower each one of us and endow us with the means to solve the world's problems.

Where is the evidence? Frederic Laloux's *Reinventing Organisations*¹¹⁴ shows how self-organisation can solve the most complex problems - the political economy cannot be planned or managed but it can self-organise. Perrine and Charles Hervé-Gruyer¹¹⁵ have shown how, by combining accumulated farming technology and wisdom, we can feed the world many times over.

We have the tools, i.e. the means, to make the sharing economy¹¹⁶ a reality; we just need to let go of our fears and commit to learning how we can co-create a shared understanding¹¹⁷.

The parable of the five loaves and two fishes isn't about a miracle in the literal sense. It tells us about a miraculous shift in shared understanding amongst a multitude, giving rise to the realisation that by sharing what they had, everyone was fed. Conclusion, if we collectively look after everyone else to ensure their well-being, we are all assured a miraculous future.

Authors and methodology

The information and analysis provided in this document is derived from, and builds upon the work of Critical Thinking, a research and analysis project involving Clive Menzies, Alex Nikolov and many others. Critical Thinking's methodology is available as a free, open source project for anyone to copy, share, use, or adapt - CoCreative Learning.¹¹⁸

Clive's experience encompasses a wide range of management positions within the financial services and technology sectors, all underpinned by his extensive research of the political economy. This has led to the formation of MacroRisk Connect,¹¹⁹ which encourages the creation of self-organising learning groups whose aim is the understanding of our rapidly changing world and thereby helping people and organisations adapt and prosper from the opportunities that change brings.

Alex has 30 years proven enterprise experience in telecommunications and related technologies. He is now focusing on the structural changes caused by distributed ledger technologies, whilst contributing to the co-creative learning methodology that led to the creation of MacroRisk Connect.

This paper was edited by Ciaran Casey of Mast¹²⁰

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