

The end of money would not necessarily align with progressive ideals and goals. Being able to envision a practical alternate medium of exchange, that is challenge enough.

## AN END TO MONEY--7/4/09

Wouldn't it be great if we didn't have to worry about money? I don't mean just you and me, but all of us. Would money-worries vanish if we all were swimming in it? Surely not, for two main reasons: the more you have, the more you have to worry about defending it, and further, such a condition is known as hyper-inflation—the numbers on the bills become meaningless.

So that's not what I'm getting at. What if the use of money as a medium of exchange were to vanish entirely? Then we would have to worry about something else, wouldn't we? Our anxieties would shift either to whatever took its place as a medium of exchange, or an onerous and impractical reliance on barter. If we were to find ourselves with an extra supply of food in a cold climate with starving people with extra clothes, barter might seem attractive for the moment. Barring that unlikely scenario, what other way of exchanging goods and services (than barter) could we possibly contrive that wouldn't either just be money under a different name, or saddle us with unforeseen difficulties?

The reason for giving even so much as an instant to the consideration of the possibility of abolishing money is the emergence of the Internet. After all, if there were a better solution to accomplishing exchange, it surely would have been implemented already unless a radical new capability were to be added. Might that radical new capability now be the Internet? Many advanced thinkers have postulated just that. After all, the use of money has long transcended gold coins. It's now almost entirely the transfer of numbers from one account to another. Aren't computers primarily designed to accomplish simple arithmetic functions like that? Indeed they already do much of that work, but the unit of account they are given to process is a national currency—in our case, dollars—that our government mandates to be our official money.

To be free of being money, then, a universal alternative to it would have to be non-convertible to the dollar and independent of any nation's imprimatur. This realization inspires the suspicion that—slaves to the monetary imperative, as we are—all avenues of escape may seem to lead to a closed door marked “No Exit”.

I propose that we not give up the quest at the first roadblock. After all, wouldn't it be great if we could present our secure card to the checkout counter at any store and walk away with our purchases worry-free? Of course we would expect to have to keep working. The goods are not going to come to the market on their own steam. Also, we should be emboldened in our quest by the knowledge that currencies have not always been issued as legal tender (“backed” by a nation) and endowed with universal convertibility.

At this point, you may have decided that this is a waste of time at best, and a fool's errand at worst.