

with each other. It seems to me that equitable exchange is something that the human brain ought to be able to figure out rationally, if greed, aggression, and territoriality were kept at bay. Nevertheless, we insist on constructing our rules of engagement on the assumption that greed, aggression, and territoriality must be their basis.

In order to contain greed we need to get clear on the nature of legitimate private property. In order to contain aggression we need to get clear on competition and cooperation. In order to contain territoriality we need to get clear on what we should demand for ourselves in an over-populated world, what is the commons, and what must be Nature's preserve. The ruling doctrine of free market fundamentalism will never give us answers that speak to these questions given the developing world situation. Depending on the invisible hand is merely an evasion of responsibility. Our innate creativity conjured the civilization on which we depend, a civilization that is now rapidly losing viability. Only a proactive application of that creativity can save the true advances of our civilization for future generations.

Henry George was right as far as he went, but he didn't go far enough for our purposes because he only considered land as an economic entity. The non-economic values that adhere to land are much more important, indeed, crucial for our survival.

The monetary instruments evolved by our bankers and financiers (validated by their pet economists) fail to serve their function as a commons for exchange of goods and services, but have become a store of value for those who have diverted excessive numbers of them to their own private preserve out of the onrushing stream of commerce. Nevertheless, belief in the validity of money is the nearest thing we have to a universal secular religion.

Advance beyond these self-defeating paradigms can never be achieved by imposition, only by a demonstration of a clearly superior alternative. In order to realize this there must be a cessation of debate of public issues in purely monetary terms, a new sense of community with our actual neighbors, a general realization of what constitutes the commons (our climate change fate, the money supply, the electromagnetic spectrum, the land en toto, the secular consensus, etc. etc.), a need for national industrial, energy, land use, water conservation, and soil conservation policies determined by democratically selected scientific bodies (not by corporate profit), and the abandonment of technological warfare as an instrument of international relations. In other words, utopian thinking as an instrument of survival.

the financiers have been creating ever more debt by pulling wealth out of the real economy (to the detriment of the young, the aged, and the workers) in order to prop up this super-structure of unsupportable numbers. If they had not (in 2007 or any time since), the illusory wealth of the ruling class would have vanished into thin air producing a profound social revolution that no-one would have had any handle on how to manage.

Further, the real estate—really, land value—bubble they floated created trillions of dollars of debt in the general population which must now take the hit in order to keep the banks afloat. The rate of growth in the price of land is now set to fall below the rate of growth in population over the next several years as the banks dribble foreclosures on to the market. The real economy will be dragged down by the continual impoverishment of home-owners.

The crying need now is to invent a stable, steady-state, sustainable economic system. It can't be done with the monetary instruments and land-use and occupation protocols now in place. These are remnants from a history dominated by regents and aristocracies put in place by military conquest. The ruling class created the "coin of the realm" as the people's medium of exchange and then recouped enough in taxes to support themselves and their military. They doled out title to the land amongst themselves and then charged the commoners rent. The genius of the thinkers of the Scottish Enlightenment was to propose—not only democratic government—but an economic system that allowed the privatization of land ownership to everyone and allowed private banks to create credit available to everyone. The success of the capitalist economies founded on their principles in producing economic growth cannot be denied. The unforeseen side-effects of boom-and-bust business cycles, poverty among the non-competitive, and environmental degradation were tolerable as long the general run of people were still able to gain their sustenance from the land. Once technology took command, this became no longer possible. Some form of socialism—a return to government ownership, this time not for the benefit of kings, but the populace at large—was inevitable in the developed countries.

Nevertheless, interest on money enabled the capitalist class to enrich themselves and set the direction of the economy for maximum profitability, as well as own the best land and collect rent therefrom. The continual, if spasmodic, growth of the interest-fueled capitalist economy did indeed raise all boats, but that has become a problem. Capitalist economies must grow or die. They are a Ponzi scheme that traffics in real goods, not just money. They worked because of the employment of fossil fuel energy, and a growing population with land in which to expand. Now that basis in reality is disappearing. Collapse of this system is certain, in fact, is in its early stages right now.

Ultimately we must choose between dystopia or utopia. Why are we choosing the former? Human life has three dimensions: the personal, the social, and the environmental. The holy man can experience utopia in his consciousness when his fellow men are experiencing dystopia all around him. Nature—everywhere where life thrives—provides humans with succor and exquisite beauty: utopia for the taking. Only in our social relations do we create various hells for each other. Some of this can be explained by innate genetic cussedness, but much of it has to do with how we contrive to exchange

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The conservative corporate concentration of wealth and power has won. True democracy is no longer possible. Progressives are reduced to debating among themselves the issues our rulers frame for us. Nobody else is listening. We are witnessing the imposition of the Ownership Society (which means that the class of those wealthy enough to own it get to run it) that is becoming unassailable by the usual democratic means. Everybody from MoveOn.org to geonomics who seeks change through rational persuasion is having to cope with a public that takes nothing seriously that is not coherent with the conservative narrative, the economic component of which has been totally discredited by the continuing Great Recession. Wall Street will not allow the reinstatement of Keynesian theory or the abandonment of the Chicago School's monetarism that guarantees that the direction of the economy be privatized to the exclusive care of the wealthy for their benefit. We need to recognize that the context for the understanding of contrary ideas by the general public is evaporating.

But more importantly, is the *validity* of most current progressive ideas evaporating? I would say: yes, if they don't begin from the premise of global over-population challenging Nature's integrity and limited resources combined with global climate change and/or economic collapse. See Richard Heinberg at postcarboninstitute.org. In Henry George's Gilded Age of a hundred years ago, in an America at the very beginning of technological hegemony, where the vast majority still gained their living from the soil, where the unlimited opportunity of unpopulated land and technological progress beckoned, where the cost of the technological war-machine had not yet doubled the national tax burden, the implementation of a confiscatory tax of the rent on land would have been salutary beyond measure. His insight that rent on land is unearned income that should be returned to the society as a whole will always remain valid. Sadly, the society in which he wished to establish this principle has changed fundamentally in the last hundred years. As individuals, we now gain our sustenance not principally from the soil, but by trading services with each other—globally. Mother Nature's bounty is proving to have limits. Warfare technology with global reach supporting corporate imperialism swells the tax burden as it goes about promoting costly foreign alliances with regressive regimes. The inability of naked capitalism to meet the survival needs of the poor, the dependant, and the disabled or to provide universal education, healthcare, and the infrastructure on which everything depends, further swells the governmental budget. Put it all together and a tax on rent will not by itself foot the bill, and worse, will be diverted by current governments back to the pockets from which it was taken for purposes inimical to the general welfare.

These considerations, I believe, ought to prompt reconsideration of taxing rent on land to fund social dividends. Not that it is a bad idea per se, particularly if it were instituted at local levels, but that it merely transfers unearned income from its source in land to the monetary realm where the unearned income of rent on money—interest—is the basic organizing principle. Accumulated capitalization through debt in excess of any real on-the-ground economic value to support it, fundamentally collapsed in 2007. Ever since,