

CONCORDIAN ECONOMICS

~ *An Economics of Common Sense* ~

An Enlightened Common Sense

“Every man is a consumer, and ought to be a producer. He fails to make his place good in the world, unless he not only pays his debts, but also adds something to the common wealth.”

Ralph Waldo Emerson, “Wealth”

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Four Cornerstones & The Center Piece

I. 1st Cornerstone: Every human being, each one of us is different, unique — not only outwardly, with respect to our countenance or fingerprints, but inwardly. That is, each of us has our own particular gifts, talents, abilities. To give expression to such gifts is viewed as our inalienable birthright as Americans. Such a “calling” has brought us into the world, why we are alive, what we live for: the unfolding of our full potential, our “genius”.

If this first cornerstone is clear, it leads to the second.

II. 2nd Cornerstone: As such, *We the People* have not only the right — which, if left at that, i.e. “my right,” we can choose to disclaim — but, more to the point, we have the *responsibility* to do what we are able to give expression to our unique calling, our gifts, talents, abilities, our genius in service to the greater community: our common wealth. We have the responsibility to give our best to those around

us — even if our beginnings are as “rude” as the log cabins from which Abraham Lincoln and Booker T. Washington took their first steps. For, if we withhold our unique piece of the puzzle (be it within our family or community, small or larger), then that piece is missing. The puzzle is incomplete. This responsibility, we suggest, gives our rights their ultimate right and meaning.

*If clear, this second cornerstone leads to the third. That is, having established the broader human framework, human measure, human element, the broader **human** context for what, as noted, has come to be referred to as the increasingly in-human, “dismal science” of economics, we have a foundation for addressing the practice of economics itself — in, as noted, the spirit of common sense, in German a “healthy human understanding” or enlightened common sense.*

III. 3rd Cornerstone: In order to assume responsibility, give our best in a modern economy that has moved beyond subsistence and barter — in order, that is, to be true to our individual calling, in service to the larger community, *We the People* require access, reasonable access to money, credit, the “life-blood of our nation”. For, without such access, *We the People*, many of us end up impoverished, outwardly and inwardly. That is, our life, lives are reduced to “going through the motions,” “punching the time clock,” “getting a job” — “good” or otherwise. Our “pursuit of happiness” remains unending. Our labors are relegated to working to fulfill our “boss” dream, while all too often our own dream becomes a nightmare.

If this third cornerstone common sense, what more needs to be said about our financial affairs, our fortunes, humanity’s fate and future?

In human terms, can it be any more simple and straightforward? If money is, as expressed, our common wealth, the “life-blood” of our nation, must it not “flow” unimpeded, throughout the entire body-social, enriching every cell/individual in the organism/society — as opposed to being pooled in privileged and selective organs/accounts where it becomes, in effect, its effects, a blood-clot that undermines the health of society, the system?

This vision of a healthy and prosperous organism/body-social, society for ALL, leads to the 4th cornerstone of Concordian Economics.

IV. 4th Cornerstone: In a healthy and prosperous society, money is not scarce but readily at hand — once we realize what it, money, actually is. That is: money is *not* wealth, itself. Rather, money represents, re-presents wealth, of our *actual* common (national) wealth as a nation — that wealth which is measured in our real, material, goods and services.

That is, different than corn, coal, timber or a financial or medical service, money has no value, in and of itself. Money is simply a re-presentation of value. \$1 will buy me a candy bar that I value. \$3 will buy me a cup of coffee that I value. \$5 will buy me a loaf of bread that I value. \$25 will buy me a haircut that I value; \$50 will buy me a massage that I value. \$100 plus will buy me an hour or two of a financial service or oil for the furnace, both of which I value.

And if **none** of those goods or services are available, how much will \$1,000 dollars buy you? That is, what *actual* value does money itself (as a commodity) have — when, for instance, the shelves or shops/offices are empty?

Compared with the cup of coffee or bread, can money, in the form of a *paper* dollar bill or bank check, either whet or satisfy your appetite? Compared with oil, can that *paper* dollar bill or bank check do more than kindle a fleeting flame to warm, if not burn, your hand? Inquiring further, what is the *actual* value of money in its other increasingly universal form: the electronic book-keeping entries that note the balances in our accounts?

1,000 dollars or 1,000,000 dollars, themselves, will buy us **nothing** — *if what our money represents, what we actually value, is not available.*

To repeat: In a truly healthy and prosperous society, money has no intrinsic value, no value in and of itself.

To repeat: In a truly healthy and prosperous society, money is but a representation, re-presentation of value external to itself.

If the foregoing is clear, the question arises: How have *We the People* come to confuse value, itself, that is something that we value (i.e. the particular “goods” and “services” noted) with the representation, re-representation of that value (money)? *And* would you be surprised if such a confusion contributed, significantly, to the costs of the former (the valued candy bar, coffee, bread, gasoline, hair cut, massage, financial service or oil) continuing to mount beyond the reach, means of many?

Once we are able to answer this question, we will have taken the first step in the shift from our current *debt-based* monetary system, that (wittingly or otherwise) has placed humanity under the yoke of debt* — a monetary system that is based on each debt-dollar, Federal Reserve Note that, as such (i.e. a note or obligation) is lent at interest (i.e. as debt) into circulation — to a *credit-based* monetary system, a monetary system based on the full faith and credit of the People, We.

[* In the closing days of 1913 the US debt-based monetary system was established with the passage of the Federal Reserve Act. Thirty years later, in 1944 that debt-based monetary system was globalized with the establishment of the *World Bank* and *International Monetary Fund*, for which the US debt dollar was determined to be the official “reserve” or “anchor” currency. The “Almighty (debt) Dollar” became supreme.]

As novel as such a Concordian Monetary System Of, By, and For the People (ALL the people, the 99% + 1%) may appear, it is, in fact, *all but* established, as we speak. For such reckonings lies in the very nature not only of humanity, our true humanity, but of our truly human actions, including our trans-actions or commercial interactions.

This is most clearly recognized in the distinction between a debit-card purchase and a credit-card purchase. That is, a debit-card purchase debits existing funds from our bank account. In contrast to such debits or deductions, a credit card purchase creates new, non-existing funds, money, with each transaction — literally with each swipe of your credit card. Such purchases, transactions (millions upon millions each day) show up, are accounted for, in the month end credit card statements that we receive from the banks (Chase, Citi, American Express) from which we have acquired our credit cards. Our purchases shows up

as a loan (in effect) with the accompanying interest charges clearly outlined on our monthly statement.

This fact leads to a question and on to the center piece of **Concordian Economics**: "The Bretton Woods ~ Concord Resolution". That question is:

Would *We the People* still be able to transact such transactions, carry out our daily business without the bank, middle-man, having inserted itself into the process, our business, the sanctity of our transactions?

If not, why not?

If so, how so?

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Money is representative, and follows the nature and fortunes of the owner. The coin is a delicate meter of civil, social, and moral changes... A dollar is not value, but representative of value, and, at last, of moral values.

Ralph Waldo Emerson, "Wealth"

"The [true] cost of something is the amount of life that you exchange for it."

Henry David Thoreau, "Walden"

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