

The experience of being confused when someone is talking about economics and financial matters is really nothing to be embarrassed about. The responsibility for the success or failure of that communication should be shared. One reason that conventional economics is not understandable is that it is based upon abstractions that have little connection with common experience or with the actual physical and finite world. Another reason is that there are a number of false notions about how economies work that are actively promoted both in public and through our educational systems. Another reason is that economists tend to be hired and promoted on the basis of whose interests they serve.

Typically the interests served are not those of the public, but better described as those who control the distribution and printing of the currency in their own interest. There are also numerous more ordinary schemers and loan sharks who will eagerly exploit your confusion, lack of confidence, and phobias about your own mental capacities. The scheming also includes economists and econo-pundits who avoid all responsibility for the outcome of economic policies based upon their truthless truisms. The top favorite excuse when reality does not conform the predictions of economists is of course to blame the victims. The next most popular excuses are “Whoops, who would've thunk?” and “cyclical adjustments.”

As resources become more scarce toward sustaining the conventional economy, in a process of unequal representation the question comes back to “whose economics are really at risk and which ones really matter when it comes to the moment of policy making?” Under a system which allows privatized banking to control who receives loans and which has the power to both simply fabricate it and making it scarce to the general community it is a pretty easy accomplishment to have the wealth to influence every politician who ever breathed and to control the economy to favor their own interests.

The conventional concept of an economy has been designed to favor and subsidize the banking corporations and other privileged industries, is

unsustainable both for the Earth and for the majority of its communities. That a national economy has come to be built upon corporate wealthfare of several different types is something other than a democratic or a free market economy. It also arms the same select interests so that they can attack and undermine other national economies.

Those who have not yet been marginalized and who benefit from colonial ambitions tend to resist economic restructuring. Even so, the economy is still unsustainable, even though politically plausible. The economic theories and policies which continue to dominate the global standards of modern industrial life will never serve to lift all boats. Instead they have predictably only lifted the yachts of the wealthy. The conventional economic model has more often been the source of scarcities, both real and concocted, for the many rather than producing the perennially promised abundance.

It is also true that from about 1920 on the industries related to automobile manufacturing conspired to eliminate the bus and trolley systems in the US to increase the use of cars and their own profits. Both are examples of profit taking which had side effects which were not in the interest of the affected communities or their environments. Neither was particularly mysterious, one was of an unforeseen outcome and the other was quite intended. Economic assumptions based upon sustaining the growth of private profits are not necessarily in the interest of the community. The clever bit of distraction is how negative downstream effects are presented as if they were inevitable when really they are not. They are only a product of an established system of unearned profit facilitated by prejudice. Minority communities tend to be particularly hard hit by privileged distribution.

The same general result can be expected for “sustainable growth,” “sustainable development,” and other false sustainability technologies that are intended to sustain the conventional economic system of assumptions unadapted to the real limits to growth of actual sustainability. The important points are that we need to make informed choices, and that we need

to keep in mind that what is at stake really is the survival of our home, Earth. The conventional economic priorities and economists are mismanaging our home.

The current speculation in ethanol related profits and promises will produce very similar disastrous results. These results will include food and water shortages, air pollution from coal powered processing plants, and the additional pollution of ground water by pesticides. In a finite reality energy efficiency and sustainability strategies within the conventional economic assumptions will impoverish larger and larger amounts of the world's resources and population. In case no one else has noticed, there have been riots already in Mexico regarding the cost of corn to make tortillas. Because of the additional demand for corn to produce ethanol corn prices have increased dramatically. These are the actual limits to growth. Growth in this context must first be a growth of the replacement of high levels of energy, material inefficiency, and toxic wastes toward matching our economic and environmental impact with the capacity of the planet to sustain those demands. Replacing and increasing mass transit options will be an important improvement, which so far has been generally avoided.

In the context of sustainability for the planet and for our communities the public relations efforts to confuse and delude the public are in a full spectrum assault. "Sustainable Growth" as a concept is used primarily as a cover story for business as usual trying to wedge its way into claiming the attention of the population that is sort of, kind of interested in being concerned about the Earth and the environment. The use of the word “Sustainability” should require that someone has done an actual analysis whether the product or practice actually has a net neutral impact or a net beneficial effect upon the the Earth and our environment. Meanwhile a strong skepticism should be applied when the word “sustainable” is used. Each time the word or related phrases are used someone needs to ask the simple question of “sustainable for who?” When we are persuaded to support policies that are being promoted as “Green” or as “sustainable

growth” or favoring “clean” energy, we have to ask, “but is it really?” Or is it just more lies and twisting of people's hopes and good will to impoverish more people and to extract more wealth from our communities and from the Earth.

The subversion of the basis of economics amounts to an unresisted opportunity for massive and multiple fraud by corporate wealth with governmental complicity. Under the privatization of the sovereign currency the banking system operates as a wealth extraction process. Under the premise of providing infrastructure to inevitable urban sprawl, municipalities subsidize the profits of land speculators and thereby provide incentives to sprawl. Under the premise of the inevitability and primacy of free market exploitation government in the service of wealth accelerates the destruction of communities and of a sustainable future. The whole motivation of conventional economics is to deny the limitations of natural and social realities. Money, as currency, is a legal institution to facilitate exchange. Confusing having currency, as having wealth itself, creates additional problems.

The current economic institutions are not as they are because they are inevitable by cosmic forces. They are as they are simply because of historical intervention usually in favor of wealth extraction. These institutions are simply the current version of processes built upon slavery, monarchical divine privilege, privatization of the commons, and usury. In the process of lifting the veils of confusion and illusion we must regulate predatory capitalism and support productive capitalism. History provides us with proof that the highest level of general prosperity for the broadest population in the US and even elsewhere existed when the market and the currency was regulated. It is also clear that in a fully “Free Market” the large predators will always win. They will win even to the point of collapsing the whole economy.

When the economic safety controls are removed the economy functions in favor of predatory economics and we have had the recent rapid growth of corporate fraud and theft. We also have the all too

familiar cycles of boom and bust of conventional economics which also serves the interests of the large economic predators. The recent collapse of the sub-prime mortgage bubble as it provided securities to the larger hedge fund casino economics bubble is directly related to the final dismantling in 1999 of the US Glass Steagal Act of 1933 . This law was passed in the wake of the economic crash of speculative economics known as the Great Depression to prevent such economic collapses. Remove the regulations against predatory economics and voila' we are redirected back to the crushing, unsustainability of conventional economics.

What we need is an economic paradigm which will operate in the best interests of our communities and of the Earth. Kindred economic approaches already exist and have been marginalized both as perspectives and as politically unfeasible. The economics of Henry George as extended and practiced by those who have followed his lead is one example. Hyman Minsky is another economist who has concerns for economics to address issues of sustainability. The reclaiming of the power to control the currency of their communities is another.

Economic history also provides examples toward re-prioritizing our economies. The basis of conventional economics is rarely history but much more often a narrow economic dogma that pretends to be “Scientific” while being aggressively anti-scientific in its practices and policies. It is also rarely considers the limitations of natural resources and of the commonly shared environment.

Your confusion is your responsibility to remedy, and it is in a larger measure intentional by the loyalists of predatory economics. The goal has been to cause the general public to defer to the economists posing as if they were priests to the deity of the Invisible Hand and a very abstract concept of Science. The first step away from a submission to economic imitations of theology, is to ask questions until the answers are understandable and to hold the advocates accountable until the policies produce the promised effects.

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Taking the Voo Doo Out of Economics

Re-Imagining Economics