

Money, Power and Values

Power is the capacity to accomplish work in any field. The capacity for accomplishment in society, in every field of social life, is Social Power.

Education, science, law, commerce, knowledge, language, money and the Internet are a few examples for the different forms and expressions of social power. Of all the social powers, universally, money has always been the most sought after social power. Why? Money is a specialized form of social power. It has all the characteristics of other social powers. In addition, it has characteristics that other forms of social powers do not have.

Each social power operates has different levels. Money is a social power that operates at all levels - formal, informal, legitimate, illegitimate, fundamental, surface, regional and global. Not all social powers have that capacity.

Conventional economic theories see the function of money as a means of exchange, unit of account and store of value. There is empirical truth in its wisdom. These characteristics have helped the growth and evolution of money. These characteristics have helped man overcome the time and space constraints in many areas of his life. They have given him peace of mind by addressing the uncertainties of the actions of nature and fellow human beings. But money is more than what these conventional economic theories think about it.

Money is an organization. The power of money arises not from any intrinsic value of its own, but from the complex social organization which supports its creation and utilization.

Organization is an immense power for social productivity. But the power of money does not issue solely from being a social organization. Money is also a mental symbol and symbols possess an extraordinary power of their own that multiplies the power of organization.

Values generate money. When value is tied to physical objects and not to human beings, the amount of money generated was limited by the size of the physical object. When the society trusted the value of gold, the shining yellow metal was the determinant of the amount of money that can be created. Then the society made progress at a slow pace. When the society began to trust the man, his capacity, his aspiration, his knowledge, his vision, his will, the generation of money multiplied. The society began to make progress at a rapid pace.

Trust is a value. Credit card is an example for generation of new money based on a value. Credit card is issued based on the trust in a man's capacity to earn in future. Man is capable of embracing and practicing many values. If the society can link those values with money, then limitless amount of money can be generated. In other words, values can generate limitless productive social power.

Inter-convertibility is an important characteristic of money. For example, one can convert money into medical education. The knowledge in medicine can be converted into a source of money-generation and one can generate more money that was spent on acquiring knowledge. Or one can hire a lawyer and thus convert one's money into a legal knowledge. Money can be converted into innumerable social powers.

The social power of money to legally and illegally influence public elections, government legislation and administrative policy decisions is universally prevalent to varying degrees. A

right understanding of money can enable nations plagued by corruption to convert the destructive power of negative group into constructive energies for nation building.

The real value of money cannot be judged in terms of what it can buy. The real value of currency is its capacity to generate human welfare and well-being, i.e. its human value in service of humanity

Money, as a social power, has the capacity to accomplish work in any field. But, the power of money is secondary in nature. Money is only a symbol. So, it cannot produce results on its own. Money needs another catalyst, agent or instrument to produce results. Money can convert itself into another power or purchase another social power, and then produce results through that supporting power only. But, many other forms of social powers can produce results without a supporting social power or instrument. The noises and the sound are not language. When they are organized, a language is born. A Language is a social power that can directly influence human mind, human emotion and human action. Language can even influence some actions of animals. It does not need the support of any other social power. When you try to influence a man - his mind, emotion and action - through money, you need the support of another social power like communication to make him understand why money is given to him.

The society believes that money can be converted into any other social power. It further believes that with the support of money the world can overcome the constraints of space, time and uncertainties in human life. So, the man, the organizations and the institutions accumulate money. The attitude of accumulating money results in the increasing concentration of wealth and power that constitute the basis for plutocracy. History shows that concentration of any social power in the hands of a small group of people has always resulted in serious imbalance in society and has led to avoidable human suffering, pain, poverty and unrest. Many theories, conceptual frameworks, doctrines, ideologies, and isms have come and gone without solving the problem.

Can we think of new remedies for the increasing concentration of wealth and power that constitute the basis for plutocracy? Is it possible to achieve wider distribution of money that can induce more rapid and equitable social development?