Democracy and Social Equality vs. Money

RADMILLO PESIC
UNIVERSITY OF BELGRADE, WAAS
Democracy vs. Plutocracy - early days

We have to decide. We may have a democracy, or wealth concentrated in hands of few, but we cannot have both.

Louis Brandeis (1856-1941)
US Supreme Court Judge 1916-39 and the author of

“Other People’s Money and How the Bankers Use it” (1914)
We will never have a government that represents common American peoples interests, until we bring a real reform of political campaigns financing and expel big capital out of politics.

Bernie Sanders

Our revolution: A Future to Believe In 2016
Who are the Enemies of Freedom?

- Is there a Freedom without the Democracy?
- Who are the enemies of democracy now? Still existing totalitarians, growing stronger and stronger populists, and always powerful and influential PLUTOCRATS.

- "You know, I think many people have the mistaken impression that Congress regulates Wall Street. In truth that's not the case. The real truth is that Wall Street regulates the Congress." B. Sanders

- "Americans' right to free speech should not be proportionate to their bank accounts." B. Sanders
Political Questions

- Are our social and political processes seriously contaminated by political parties finances?
- Are we facing a downturn of Political Party Democracy? Less and less interest to join Parties and to vote? Who will replace Political Parties in the democratic processes?
- What are the changes necessary for modern democratic processes?
- How to transform peoples’ will and expectations into a political program without previously transforming them into money?
- What are political consequences of Neoliberal dogma? A “trickledown effect”? Who believes in it now?
- Stiglitz: “If a leading presidential candidate in an emerging market lost favor with Wall Street, the banks would pull their money out of the country. Voters then faced a stark choice: Give in to Wall Street or face a severe financial crisis.”
Economic Questions

- Are we faced with the end of MIDDLE CLASS SOCIETIES?
- Can the Inequality Problem be tackled by a monetary tools?
- Should we expect to solve A DISTRIBUTION PROBLEM by a “neutral” money? Is money creation process neutral at all?
- What is the alternative for government monopoly in monetary policy?
- Are PRIVATE MONIES the Panacea? Seniorage problem.
- Is Private (alternative) Money production the best way of obtaining political power without democracy?
- What if the digital currencies pave way to a new type of totalitarianism?
- Is the “good old cash” the best way of keeping a sensitive fruit of democracy? Is the anonymity of cash so important? Block chain – Big Brother’s best toy?
- Shall we go back to the gold standard? Or we have to find a NEW “GOLD” for a monetary standard? Commodity, or service, or……?
As an artist suggested for us....

Dixon, F 2019 Sustainable Finace Cadmus Vol. 4 No1. 47-64

Dullien, S; Goodwin, N; Harris, J M; Nelson, J A; Roach, B; Torras, M 2018 Macroeconomics in Context, A European Perspective. Routledge NY


Sandres, B 2016 Our Revolution: A Future to Believe In Kontrast Izd. Beograd

Seeley, K 2017 Macroeconomics in Ecological Context. Springer