

## Debt

We've borrowed a lot of money. In the US, to repay public, private, and corporate debt would take an amount equivalent to around 84 million dollars a day; every day since the birth of Christ, and that's without interest and a lot of hidden debt. To repay total global debt would take around four billion dollars a day for a thousand years. it ain't gonna happen. Most of it has already been committed to maintaining the status quo when the laws of physics clearly show that the status quo is not sustainable.

When borrowed money is spent by the government, it's spent as if it were income tax. Income tax is a very clumsy and inefficient way to empower the community. All the money is gathered into one big pile and there's a free for all to see how it's spent. Much, and often most of it, is wasted and stolen. The people in charge are becoming increasingly inept as a seriously flawed electoral system produces candidates ever more out of touch with reality with a very exaggerated sense of entitlement. More than a few of them are self-righteous fools striving to become kings and queens. Many more are elected in fear and anger. Most of them are bought by the rich.

When borrowed money is spent by the private sector, it's mostly spent by individual consumers and ends up in the hands of the business sectors of other countries or insurance companies and big banks, and most of what we purchase is soon in the dump. The natural tendency of capitalism to concentrate profits and decrease quality and durability, combined with the looting of the stock market, has allowed the money supply to concentrate into the hands of an ever smaller percentage of the population and these are generally not the type of people who are qualified to spend it wisely.

There's an immense amount of money in the hands of a very few people that's not being invested. Money doesn't keep. If the immense reserves of cash currently held by the oligarchs are not wisely invested very soon, our lack of durable product combined with a huge appetite for consumption will render that money worthless, much like it did in 1929.

When democracy failed to control capitalism at the end of the roaring '20s, it was socialism that put the country back on its feet. We have an immediate need to reinvest in the basic mainstays of civilization. As we slide over the edge, we'll find that the back side of our energy addiction will be much more dangerous than we thought. Our basic infrastructure is aging and crumbling and much of it will soon become obsolete. We need to rebuild some of it, but we need to replace most of it with infrastructure better suited to our current needs. We need to take the money back from the rich and hire the disenfranchised middle class to rebuild the infrastructure that sustains our

civilization. One way of doing this would be to tax uninvested money. Another way would be a gluttony tax. Gluttons are heavy polluters who seldom earn their money, and we should take it back.

What money buys is energy, resources, and pollution. When we spend borrowed money, what we're really borrowing is the energy, resources, and clean environment that our children will no longer have. It's a debt we can't repay.

Very little of the money we've borrowed buys anything that we actually need. Most of it is spent on things we want. As individuals, we can get away with it, but for this civilization, it's an addiction that will lead to certain death if we don't control our appetite for toys.