

Chapter 12: Universal Basic Income

In the peace plan proposed in the previous chapter, challenges will arise as it unfolds. We need to anticipate them, and I will mention a few of them so that reflections and experiments can be conducted before the problems become obvious. The biggest problem is the way we organize our exchanges: money. Our current system based on credit with interest is by construction unjust and unstable. I invite you to reread the chapter on the loan at interest if you do not understand this statement. It is important to be aware that this basically unstable system is kept stable by injustice: the shortage of money is compensated by free or under-valued labor and expropriation, appropriation or transfer of property. And when some refuse, force, weapons and wars impose them. But these regrettable actions have a stabilizing effect. As a result, the injustice continues. It is necessary to understand that, with peace, this unjust system will lose stability. Injustice will become more and more visible and less and less accepted... and can no longer be imposed. Major monetary and financial crises are to be feared. They would have a very unfavorable impact on everyone. Anticipation is preferable.

Another major problem is the suppression of the military industry and a great reduction in the number of soldiers that peace implies. What will happen to those people who make their living from the business of war? The fact is that it is much wiser to pay them to do nothing than to pay them to destroy us. But these people are paid more than the average person. Is it right that others work for them, without compensation, to provide them with a high salary? We should give them another activity, but which one? What could these people be reassigned to? Is there a great need for worker resources? There are already many unemployed people. We are not in a labour shortage. And would people in the war business be willing to earn a living by doing the remaining, often arduous and low-paying, work?

On the other hand, the problem of unemployment will be amplified by the widespread automation that is taking place thanks to the advent of technologies that allow it. There will be a shortage of work to be done and an excess supply of labor. The market law will lead to a dramatic decrease in wages. A rethinking of our organization for our exchanges and work is to be done. One of the most beautiful ideas to answer this need is the universal basic income. It consists in giving everyone an unconditional income from birth to death to ensure his basic needs. The idea of freedom is very much linked to this income. It is a necessary compensation to property and population growth. In small numbers on Earth, man feeds himself and lives by taking from Nature. He moves away if the resources are already taken or consumed. But now, everything has been allocated and not everyone has his own space where he can ensure his survival and development. Receiving automatically and regularly a sum of money to support oneself preserves this freedom. The

societal environment thus recreates the abundance of the natural environment. More and more people are joining the idea of this unconditional income. The problems linked to the end of war activities, automation, mass unemployment and misery make this idea to guarantee to have an income, even if the person is inactive. This idea will be desired and seen as a necessity by almost everyone. Some tasks will become more expensive because there will be no more poor people forced to do them to survive. Only the mentality that sees good in slavery will not want this evolution. The main problem is how to finance this income. In order for it to last, it is necessary that the collecting of money to finance this income is fair. The idea of basic income is based on justice and freedom. Using an unfair means to implement it corrupts the original idea. Some people who would not like to see this income introduced will not say so, but will ensure that its financing creates opposition that will lead to rejection by others. It is therefore necessary to pay the greatest attention to the way of financing it. It must be fair. Do not dissociate the means from the goal.

A very important and necessary point to address is the problem of money creation. In all Western economies and certainly in many others, the money circulating for exchange is not sufficient to meet all commitments. If this problem is not solved, there will always be a shortage of money somewhere. Universal income cannot solve this hole because it is a monetary problem. It would assign to others or extend the role of slave worker, which would make many people unhappy. Indeed, if the main part of an income generated by a labor is preempted to allocate income to idlers, then the former would be the slaves of the latter. The loan sharks might succeed in making it appear that the problem of lack of money comes from the financing of the basic income. It is indeed so simple to say that this income requires too much money to be financed and to sustain. And so, the detractors of this income would insidiously succeed in turning off the majority and burying this emancipatory idea. The usurers, arms dealers and other profiteers of our current system will not easily give up their positions of domination over the rather naive majority.

This brings us back to the first problem, which is money. One possible solution is to create and distribute the missing money to everyone, and in order not to have to create money again, a zero interest rate would have to be introduced, because interest is not created but due. The details of these statements can be found in the chapter on loans at interest. Be aware that this simple solution would still put down our current system based on the existence of non-zero and varying interest rates.

Another possibility is to give monetary power back to the States, which would ensure the right amount of money in circulation. This is simple to do, because it is already known and tested, and it can work if it is properly supervised. History teaches us, however, that it is very easy to corrupt this solution, especially in a democracy. It is very easy to suggest a few tweaks to strict rules, of which few people understand the long-term effects, but which provide a substantial short-term cash windfall. The temptation is too great. Orthodoxy in practice lasts only for a short time and greedy interests, such as private banking, high finance and lobbies, always end up getting their way and taking control of the system. This is what happened in

the past with the creation of the Bank of England, the creation of the Federal Reserve, the law of January 3, 1973, the creation of the ECB, ... Sadly, you cannot say that we must educate so that this does not happen again, because all religions have warned and educated about the seriousness of usury. But today, everyone finds the loan at interest normal, even for the state. Making an adjustment to compensate for the defects of the current system should only be seen as a palliative, not a solution.

It is therefore strategic to solve the monetary problem first before introducing a universal basic income. A universal income represents very important amounts, it needs to be based on healthy foundations in order to be established with acceptance and sustainability. Therefore, a healthy currency is needed.

The system to be set up must also be simple or at least clear. For example, if you give an income, but tax it, you introduce complexity and obfuscation. In the same logic, we should avoid taxing basic necessities. Giving with one hand and taking back with the other is a deception. One does not know what has really been given. It is necessary to know precisely what is being financed and to do it in an appropriate way, i.e. fairly.

Now, let's look at ways to recover money. In France, the tax burden is very high. One of the highest, if not the highest, in the world. And yet, we have a very large chronic deficit. For example, over the last 10 years, the budget deficit has been between 20% and 50%. That is to say, despite all the money that is taken in, it is not enough at all, we still have to borrow massively. For one euro taxed, it was sometimes necessary to borrow up to one additional euro. Therefore, all taxes would have to be increased by 40% to 100% depending on the year in order to balance the budget. And with this increase, we have not yet begun to pay off the pharaonic debt that we have accumulated since the law of January 3, 1973. Raising more taxes will only stifle activity and therefore reduce tax revenues. The system is already in a very bad shape, it is virtually bankrupt. So how can we finance a universal income?

Increasing revenues through taxation is impossible in France. Let's look at expenditures to find those that could be reallocated to the universal basic income. The elimination of military budgets and interest on the debt is about 25% of the budget. So, in the best case, 20% is used for budget rebalancing and 5% of the budget remains to be distributed for the universal basic income. However, we are not at all in the right order of magnitude. We would need something on the order of the entire French state budget. Some independent aids from the State budget could be reallocated to the basic income, such as social payments, part of pensions and unemployment insurance. We could perhaps reach a level of 33% of the necessary financing. For information, the calculations were made using budgetary data from the decade before 2019. To have the figures in billions of euros (€), it is necessary to take the percentage and multiply it by 3.

For the next gain, it is necessary to make an assessment of the management of these last 45 years of the French State. It is simply catastrophic. From a healthy state in 1973, the state has abandoned its monetary sovereignty, ran a permanent excessive deficit, built up a debt of more than 2,000 billion euros, sold more than 700

tons of gold, sold all strategic public companies, overwhelmed the country with taxes, abandoned the media to tycoons, abandoned the protection of children, suppressed freedom of expression, lied to trigger unjustifiable wars. And the population is not really aware of all of these. The cause is simple. The state is also responsible for the education of the people. It does not educate the people to understand what is going on. And it spends a gigantic budget on it. 100 billion euros, including education, research and higher education. And, many students follow the teachings of the national education reluctantly. In spite of all this investment, the State managed to adopt a "fake news" law, to give the criteria of what is true and what is not true. Obviously, these political leaders have not understood what is taught in the philosophy program, the foundation of Socrates: "to know that one does not know is the basis of all knowledge". But they don't even know how to explain it to us anymore, so they legislate to define what is true, it is so much simpler. It is thus of crucial necessity to no longer entrust the responsibility of education to a single pyramidal structure controlled by the State. The education budget could be given directly to parents for their children. The only requirement would be that a significant portion of that money be spent on education. The basic income for a child would serve as a scholarship. The educational choices parents make would rarely be worse than what the government currently imposes. Schools would be truly free. This budget transfer doubles the funding of the universal basic income. This would bring the funding to 66%.

Then, we have to keep in mind that eliminating misery through this basic income and organizing the possibility of paying back debts will lead to a revolution in our functioning. Thefts and aggressions will necessarily decrease, since if people need money, they will only have to wait for the next month for it to fall. The expenses of security and justice will also decrease. Many public sector employees, having chosen this status for job security, will no longer see the point of the status because they will have a guaranteed income. They will choose remunerative activities that they like or even occasional activities in the place of their choice, not the place of assignment. Many will be relieved to see their tedious or uninteresting tasks disappear, either through automation or because there is no longer any need to invent schemes to maintain this failing and constraining, in other words bureaucratic, system. Government spending will be virtually eliminated. Its role will be rather to implement fair rules on regalian subjects, such as monetary sovereignty, protection of the weakest, and to monitor that they are respected and possibly to organize consultations to modify them. There are enormous savings to be gained in this way.

Activity could be reduced without generating a crisis. Perhaps only a modest income would be needed. This reduction in activity by the state, and eventually by everyone else, will make it possible to finance the basic income completely.

Another issue is the fairness of the tax collection. It is assumed that the universal Basic Income gives everyone what they need for their basic needs for a satisfying life. Income is given without being reduced by taxes and basic necessities are not taxed. When people want more, they work to acquire additional income. Everything they receive is a bonus. In France, there is a progressive income tax.

That is to say, for someone with a low salary, a zero rate is applied. And this rate increases progressively with the amount of salary. 10%, then 30%, then 40%, then 43% and it was even 75% some time ago for the highest wages. Some justify this by the principle of redistribution. But the real reason for this so-called progressive taxation is that the system is unfair. The poor workers work to pay rent and bills for basic necessities. Making them pay anything more would make them personally bankrupt. They work and everything they earn is taken away. This is the same as a worker who is housed, fed and not paid. This is called a slave. In fact, in order to prevent workers from feeling like slaves, in France they give a bonus to low-wage workers, a kind of negative tax. The law of the market enslaves them and the taxes compensate to buy their acceptance. So we have a system that is seriously in deficit and that, instead of questioning itself, increases its deficits so that those who are exploited can continue to be exploited. Another effect of this bonus is that those who have a little more than the minimum wage have an income quite close to those who have the minimum wage. And that is through state intervention. Lots of low wages and a failed state. Capitalism is definitely very similar to communism. Proudhon had tried to warn us of this in the 19th century... At the other end of the scale, the one who earns well, we can take his money without bankrupting him. The more money he earns, the less the share of his expenses of first necessities is important. Therefore, it is possible to increase outrageously his tax rate. I'll skip over the fact that the very rich have ways to escape this tax. But the fact is that some of these taxpayers have taken significant risks, are talented, hard-working, and do difficult or brilliant things. If we had a uniform tax rate, they would already pay much more than the others, 20% of 100k€ is 20k€, for a salary of one million euros, the same 20% rate is 200k€, that is 10 times more. However, the burden on society is a priori the same. There is no need for progressivity to make the person who earns more pay. In the case of progressive taxation, the higher the taxpayer's salary, the greater the share taken from him and the more he feels aggrieved, robbed. All taxpayers must stand together in the face of the tax and reject this perfidy of the progressive tax. For those who do not understand, it is a transgression of the golden rule. Do not do to others what you do not want them to do to you. An injustice cannot be compensated by an injustice. The small wage earner must want the big one to pay the same share of his cake. So instead of solving the problem of misery and forced labor, which is an injustice, the tax system creates another injustice on those who prosper.

This creates tensions among the people. Some people work just to survive and others have the fruits of their labor confiscated. But one sees someone who doesn't want to give away their money that they have in excess and the other sees people who don't work as hard or who are less successful and want to steal it. We regularly hear the phrase, "the money is there, we just have to go and get it where it is". No, our system is designed in such a way that there is not enough money, and that is the heart of the problem. Taking it or stealing it from those who have it cannot pay off all the debts and therefore cannot solve the problem. On the other hand, this sentence reflects precisely the way thieves think. Would you like to have your money taken from your home? No, that is a violation of the golden rule and human law. The

issue is to understand that both (the exploited and the confiscated) want someone to solve their problem regardless of the other's problem. Yet their problem is the same, they work under restraint. One must work, the other must pay for the profit of others. And they hope that the system that enslaves them by organizing a lack of money will solve their problem. It is more cunning for the system to put in place a tax that turns them against each other than to address the root cause of the problem, the system itself. For example, a flat tax would be more fair than a progressive tax. It should even be considered to be degressive. Indeed, the cost to society of one person is about the same for everyone. For example, the cost of an x-ray scan is the same for society regardless of the patient's income. But with the same tax rate, the rich person pays a higher amount. Yet it could also work like car insurance, which does not take income into account. So with a flat rate system, the rich contribute more in value. It is important to remember that in a certain light, they give more. So it's possible to consider recognizing that fact with a trade-off, which is to lower the tax rate a little bit, so that, at least symbolically, there is recognition of their higher contribution. I know that this is not the idea that is conveyed in France, but you can think about it to understand why there are so many people who try to escape this tax, either through tax loopholes or tax optimization or tax evasion or even the creation of laws that are obscure to most people that completely avoid making some people pay. Having a fair system is essential and all stakeholders shall be listened to. This allows to realize when the system is unfair and to raise other questions about other injustices. This is what we will do again in the coming sections of this chapter.

To come back to the basic income, it makes it possible to eliminate progressive taxation. Indeed, any work done brings a gain that is not used to meet vital needs. What is necessary is provided by the basic income. It is therefore possible for everyone to give a share of the extra income. There is no longer any reason to overtax only some people.

Another point to consider is that the current system is extremely expensive and bankrupt. But the basic income is also a very important cost. It has a possibility to emerge in a country that does not exhaust itself in waging or preparing for war, as well as paying interest for debts that are imposed. But it is necessary to be aware of its real cost in an economy similar to what we have now.

Let me summarize: the present system is in perdition and can only be maintained by domination over the people and over foreign countries. The replacement of this system of domination could allow to find a balance if we replace the costs of extortion (army, interest of the debt, education, bureaucracy) by a universal income. But it is not yet achieved, because this system, even if we manage to make it fair, still has a significant cost. And in our current operating procedures, it will have to deal with free trade. One of the causes of the failure of the current system is the doctrine of free trade. Indeed, the system has certain positive aspects, and other negative aspects that have a very high cost. And free trade has led to many industries not being able to compete with foreign competitors which do not have the same costs. This is not much mentioned, but in France we have an annual trade deficit of 70 billion euros. I don't know what this deficit includes exactly. It is

possible that the amount of money that leaves France each year for good is even greater if we include monetary and financial flows. What is important for a new system to endure is that trade with other countries is balanced. If nothing is done, the end result will be that all of the country's wealth comes under foreign control. Historically, it is the currency that balances these exchanges. The money that goes out matches the money that comes in, but in different currencies. If 100 are going out in one currency and 50 are coming in in the other, the currency ratio is 2. The external currency is twice as strong. Thus, the internal currency does not allow to buy as much; and what is produced with this currency is less expensive, therefore becomes more competitive, which will rebalance the exchanges. But as we have a common currency with all of Europe, we cannot apply the factor 2 between currencies. The balance is made at the level of Europe with the rest of the world. So, some European countries have a very positive trade balance and many others have a negative trade balance. A lot of money comes in to some countries and many others, including France, are losing money and have to fall further into debt to maintain their standard of living for a while. Can France ask Germany to give us back its commercial profits? Do we have to abide by their rules to have the same commercial success? Would their rules allow a universal income? Can the European Union also abandon the concept of a common currency or free trade? Today the answer to all these questions is no. We need to find other solutions to restore the balance and introduce a basic income. As a reminder, I ask whether the EU should "also" abandon its common currency and its free trade doctrine, because to have a fair monetary system, it will already require abandoning its concept of an independent central bank that manages its usury rates as it pleases. This would require a constitutional reform of the European Union. Unanimity of all countries is needed. Can it succeed? But the implementation of peace, followed by the implementation of a basic income, will require this reform. The European Union will face the greatest challenge in its history: to choose between its dogmas (usury, free trade, single currency) or peace and social protection. I believe that a consensus on these issues is impossible to achieve. But these possibilities exist.

An alternative could be considered. This alternative is that the costs of running the political system as a whole should be supported by consumption. That is, all expenditures, especially social expenditures, should be covered by value-added tax (VAT). Thus, competition with other countries would only be on production costs, not on social aspects. For today, if a country does not organize any social protection for its citizens, it has a low production cost and can prosper in free trade zones in which local production costs also include social expenses. As in France, where more than half of the wage costs are social expenses. This would give back a very important competitiveness to countries that respect their citizens. But be careful, it sounds attractive in theory, because if you look at the figures, it makes you think. For France, if we defer all the wage charges and income tax, it represents a gigantic taxation. About 130% of the production cost. In fact, in order to maintain the current balance, we assume that all the money available to households is available through their wages. Today, this is taxed at more than 50%. So for every 2€ earned by an

employee, 1€ goes to social charges. So, instead of taxing money when it enters households, we tax it when it leaves, when they spend or consume. So, if we remove the input charges, the flow of money in is twice as big. At the exit, the consumption price must double. That is 100%. To this must be added the current VAT of 20% and an income tax equivalent of 10 VAT points. Let's give an example. Let's consider a product made of cheap materials, having essentially a cost related to the transformation by the workforce. Its cost is 200€. Today, we pay 240€ because we have to add a 20% VAT. We also take from the worker the equivalent of the income tax of 24€, because we consider that all that he earns, he spends it. So for each expense, we apply an average tax of 10%, generating revenues corresponding to the current income tax. This means a total cost for the product of 264€. For a product manufactured in a country without social guarantees, the cost would also be essentially linked to the labor force and would therefore be 100€ because it does not include the 100€ of social charges. The price for the consumer is 120€ and 12€ is deducted for the 10% income tax equivalent. This makes a cost of 132€. I am aware that I am making approximations because I start from the hypothesis that the person pays an income tax of 10% that I spread over all his purchases, I neglect the cost of energy and raw materials, and I consider that the net salary of a worker is the same in two different countries. But the goal is to highlight a concrete situation and to make people understand that free trade in our system is very unfavorable to solidarity spending which is financed by productive work. Thus, a product made by a French worker who receives 100€ of usable salary will have to pay 264€ if he wants to buy this product. He will therefore have to produce several products to buy one that includes all the charges and taxes. If he buys the same product made in a country without solidarity spending, he will pay 132€. There is no photo to decide who will be chosen and who will continue to find work. The market based on free trade as it is regulated today drastically favors the anti social foreign product. The only way to survive without real reform is to lower wages, reduce the financing of social benefits. In short, a return to misery. This is how free trade, within our fiscal framework, makes our social gains destructive to our industries and our social systems. One way to get around the problem is to make everything switch to VAT (consumption tax) at 130%, then the French product costs 260€ and the foreign product also costs 260€. Competition is no longer distorted, industry can (re)develop and the hemorrhage of money to foreign countries can be stopped. And so, when the basic income is put in place, we must beware of the free trade trap, otherwise the country will continue to become poorer and will not be able to finance its universal income. So a very important economic law to understand is this:

Free trade cannot be put above the balance of trade.

But, is putting all taxes on the VAT the solution? I can't say for sure. First of all, it is possible that the European Union limits the VAT to 25%. I believe that this is the maximum allowed today. Why this limitation? Whatever the answer, this 25% limit is contradictory to the principle of free trade, which claims that everyone should be on an equal footing. In fact, the high VAT allows all taxes and charges to be shifted equally between products, regardless of their origin.

On the other hand, having a VAT of 130% is not insignificant. It is enormous. But this is the real cost of the system with the basic income. The real cost of the current system corresponds to a VAT rate of 140%, because at least 10 additional points are needed to compensate the current structural deficit.

It is to be noted that we could have an equivalent functioning by keeping the current system with a VAT of 20% for French or local products for any country of the European Union, but of 130% for products imported from countries without solidarity cost. This is simply a bookkeeping game to make the products equal. However, the European free trade doctrines forbid this social VAT, under the pretext of equality. In fact, it is the opposite. This shows you that we are dealing with dogmas that dictate the right in our actions. It is the inquisition of modern times. And these religious economic theories lead us to slavery and misery. We were promised prosperity and misery is becoming more and more prevalent. It is an inversion of values.

But will people accept such a level of VAT and pay 2.3 times more than the cost of production? The psychological threshold is very high. But we don't lie to ourselves anymore. People will perhaps settle for less. To work less, because the basic income gives us everything we need. Campaigns will become attractive again. Consumption, transport and energy costs, and pollution will decrease. These are the main paths that need to be studied in order to have a healthy and fair system of a size close to the one we have today.

Thus, we have mentioned a large number of injustices for each of which at least one solution has been identified.

But for each of these solutions, the problem is difficult to understand, requires important and sometimes complex reforms. Who will be able to understand them as a whole? Can they be accepted by all or at least the majority? The system has reached such a state of immorality, incoherence and complexity that it is wiser to look for simple and healthy solutions to break with the current system, allowing to abandon this "stuff".

Now, I am going to widen the field of possible solutions, by thinking first about our needs and about the pitfalls to avoid in order to define a good way of exchanging and functioning.

It is healthy to go back to basics. Money is a means of exchange. The modern system that prevails today encourages hoarding. In other words, it encourages people to keep their money. The system even goes so far that it pays for it. This is a fundamental problem. If two parties want to exchange, the means must not be an obstacle to the exchange. Historically, the monetary reference was based on the scarcity of gold, which led to a desire to hoard. But now, we no longer exchange with gold and we can create money on demand. So today we should have an opposite motivation. Money, the means of exchange, must encourage exchange. It must be easy to exchange. Therefore, we could consider money as a right to exchange and this right would not be unlimited in time. In all the vouchers or discount tickets that retailers give out, there is an end date for their validity. This principle should be extended to money. Technically, it is not very different from today, because the money is created by the bank in the context of a credit by an economic actor. A

schedule is associated with this credit. At each repayment the part of the capital repayment is destroyed. So we know on what date the amount of money issued will disappear. A problem with the current system is that someone else can retain ownership of this money and keep it indefinitely, preventing someone from repaying. It would be more fair if all money created had an end date. For example, there would be an end date marked on a bank bill. Automatically, economic actors are more eager to satisfy their needs through exchanges than to keep money that will disappear.

Let's now look at the issue of taxes. Paying 132% tax on our income, our expenses or a combination of both is not trivial. Some people manage to convince themselves that paying taxes is a good thing. I don't. I can see the necessity but not more. In France, taxes are a strong constraint. If you don't do it voluntarily, they will come and take your property and more to dissuade you from your non cooperation. I prefer to give. But I think that, in our present system, it is impossible to proceed by donations in general acceptance. Yes, first of all because there are some expenses that are not necessary and that some taxpayers would not see the point of contributing to. There are even some that no one would want to finance, such as the interest on the state debt. Citizens should be able to choose which spending items they want to subscribe to because they understand the need or purpose. It is easier for usurers to convince people that taxes must be imposed generally and systematically than to find a justification for subjecting the state to usury. Moreover, even in a fair system based on a basic income, it would still require 132% taxation, which is so enormous that a significant number of people would not find the motivation to give voluntarily enough. This would further increase the burden on others who contribute as much as is needed. Thus this authoritarian contribution system is not popular and requires a bureaucracy that is itself burdensome, costly, annoying and unpopular.

In the context of a desire to facilitate trade, it is appropriate to understand the impact of taxes on trade. Let's take the concrete case of a gourmet plumber who wants a pastry. There is a pastry artisan who makes wonders in one hour of work. We suppose that the 2 craftsmen work for 10€ per hour. Taking into account taxes and neglecting minor costs, the pastry chef charges 23.2€ for his work. Since the plumber wants this cake, he will have to get this amount of money. To do this, he must find customers who have leaks to repair. He will spend about 1 hour per intervention. These customers will pay him 23,2€ per intervention of which he will finally receive 10€ after having paid his taxes. So he will have to do 2,32 interventions to pay the pastry. To work with whole numbers, we will say that the plumber will buy 3 cakes. Thus, he will have to make 7 interventions to pay for 3 cakes that require 3 hours of preparation by the pastry chef. This will give the plumber a total turnover of 162.4€. So to pay the baker 30€, it will have been necessary to sell plumbing services for 162,4€. From this example, we can conclude that when 2 people want to trade, you have to be 5.4 times more efficient for there to be an interest in trading. In other words, you will work for 5 hours and 24 minutes to have someone help you for 1 hour. The first hour goes to pay your helper, you have

to work for 1h20 to pay the helper's taxes and another 3h04min to pay your own that apply to the service you buy from your helper. This tax environment is not a very conducive environment for trading.

It is therefore necessary to reflect on the cause of taxes, to understand why this thing so painful and which hinders our exchanges exists, and if we can conceive a possibility to do without it.

Historically, money was based on rare metals, with limited resources and little variation in the quantity in circulation. It was therefore a matter of recovering a part of the money in circulation to finance the needs of the community or the State. With the advent of scriptural money, defined by a writing, it became possible to create money in the quantity defined by the person who had the power of creation and destruction of money. Thus, money can be created as much as is necessary to support the increase in trade, in economic growth. But if the quantity of money increases faster than the increase in trade, we have the phenomenon of inflation. Prices rise because of the excess money available for a smaller number of exchanges. There is more money available for each exchange. The increase in the money supply must be contained, otherwise stability disappears and it becomes difficult to define and predict a price, which significantly hinders exchanges. So when too much money has been introduced, it must be withdrawn. For this, taxation is a possibility. The money collected is destroyed or reallocated to new expenditures, thus avoiding the creation of money. Since states tend to spend much more than they have the capacity to collect in the form of taxes, usurers have cleverly put forward the idea that they should be entrusted with the management of this money supply. Any money created must then pass through a debt that must be repaid to the usurer, in return for interest that is not created but must be paid first. Thus the state is forced to pay by raising enough taxes and not spending too much. But this introduces an additional expense, namely interest, when the problem is already that not enough taxes are being collected. Paying interest on debts is an artifice designed to enrich the usurers at the expense of the taxpayers. Eliminating this expense does not have a negative effect on the community. We have seen in the past that it does not prevent inflation and that it can provoke monetary shortages when bankers find it too risky to lend. Taxes are not intended to finance this artifice. So the role of taxes is to pay for government spending and to contain the money supply.

Thus, the interest in containing the money supply is entirely consistent with a currency with a validity deadline. The State could issue this money to ensure its expenditures without levying taxes, since after a certain time, the money would no longer be valid. It would disappear by itself. On the other hand, this currency makes taxes and the inconveniences that go with them disappear. There would be no more need to pay taxes for each producing or consuming activity, nor would there be any need for painful and costly administrative formalities. Exchanges are facilitated. We can see that an ideal theoretical solution goes in a totally opposite direction to usury. The ideal solution depreciates the currency until it becomes null and void, while the other solution increases its value infinitely.

Now we need to look at some concrete cases. Let's start with the case of someone who has earned a lot of money. This means that he has amassed a lot of rights to trade. He can then spend them for his greatest interest. He is the one who profits from it or decides who profits from it. But if he doesn't want to profit, the exchange rights he has accumulated are blocked. No one can benefit. But the validity date will end this imbalance. And other money will be created to compensate the one that is no longer valid. So, either he benefits from it, or the money will end up disappearing. But there is another possibility. He can lend the money he has in excess. He doesn't need it at the moment, but he can give it to others who will return it to him at the appropriate time. Thus, the person who has a lot of money has an interest in lending it out in order to keep it. There is no need to ask for additional interest. He lends rights to exchange for a certain period of time. He will get them back later in the same way in terms of value and duration. In a spirit of justice, it would even be better if the possible costs of the loan were charged to the creditor and not to the debtor. Indeed, the owner has a great interest in lending and it is more fair to make the one who has rather than the one who does not. A sharing of the costs can be considered. In this way, money circulates. And even if the rich person of one day ends up using up his money, he will never be in need because he will always have a Basic Income, as will his descendants. With a Basic Income, it is no longer necessary to accumulate to ensure one's old age and give a future to one's children.

Let's now look at how the universal basic income would be financed with this currency, which has a validity period. Well, it would be the lungs of the system: money is created permanently to feed the basic income. It is the foundation of the money supply. Money that will eventually no longer be valid is permanently reintroduced by the Basic Income. This is the basis of exchange rights and therefore of exchange. If it is estimated that there is a growing activity, such as new leisure activities or more activities to take care of the environment, we can decide to increase the Basic Income. If the system works well, one can indeed decide that it is not only a basic income, but it could also be an income with a certain level of comfort.

Companies sell products and services to get these exchange rights and get rich. They make people work who accept it freely. They do not do it because they have to in order to survive, but because they find a positive motivation. Hard work will thus be revalued. Some companies will have more interest in finding alternatives by machines because of the increased cost of arduousness.

Concerning government spending, a major interest of time-limited money is to be able to finance spending without levying taxes. The state creates money to finance expenditures. Care will have to be taken to monitor the amount of spending, because the more spending there is, the more it weakens the value of the basic income. It will also be necessary to reconsider the need to go through the state for a general interest expenditure. For there is the possibility of increasing the universal income to finance public needs according to the choice of individuals. This is a kind of financial vote. It can even be done in the form of a referendum. For example,

suppose the country needs an exceptional infrastructure expenditure. For example, a bridge. A budget is agreed upon, which will be increased by a percentage to be defined. It could be 30% for example. We thus obtain a budgetary envelope. It can be decided to allocate this sum and to distribute it to each citizen. The citizen is then asked if he wants to give this money to the project. If some of them consider the project irrelevant, they keep the money for their personal expenses. If enough citizens consider the project important, the necessary budget can be collected and done. If too few people consider the project interesting, it will not have the budget to be done and one can conclude that the money created for the referendum was not needed and therefore not created. The conscious citizen makes the right decision if he understands that too much extra money causes inflation, that is, a loss of reference. And the consequence is a decrease in the value of the money that each citizen has at his disposal. He also knows that it is not reasonable to entrust this power or responsibility to third parties, such as bankers or politicians, without controlling them closely.

Finally, in the context of expenditure control, an important area of savings is health management. Health expenses are in the order of 250 to 300 billion euros in France.

A simple way to reduce this expense is to liberalize the control system of the health care system slightly. There should be several federations of doctors and medicines. In my opinion, the country would be less sick, better cared for, and we could perhaps cut health care costs in half. This may surprise you, but consider the limiting principles of science outlined in a previous chapter. Consider also the misleading principle number 1: arouse an emotion to spread a message. With your health it is so easy to play on your emotions of fear. These health care decision makers are so confident and frightening that they can afford to impose forced drug treatments and prohibit alternative treatments for serious diseases. However, a registry denouncing dubious or dangerous practices of practitioners would be sufficient to inform patients. It is not necessary to ban the practice or to put in jail those who seek or discover alternatives to certain barbarous and expensive treatments. Currently, in France, it is enough to bribe a few people to control the health policy of all and to decide how the whole population should be treated. And as the treatments are entrusted to private companies, whose aim is to make money, it is illusory to believe that the attempt to corrupt the small number of people who decide on our health has not been undertaken.

You will also notice the similarity in France in the control of health and currency. A single "independent" agency under the influence of an interest group that dictates the rules. And a public opinion informed by authority figures carefully constructed by the interest group. The others cannot express their understanding or are demonized.

Let us now look concretely at an example of what a time-limited currency would look like. I warn the reader that this is a bit technical, and that he may get lost. This paragraph is given for those who wish to go deeper and see for themselves that it can work. We will therefore call this currency Duty of Exchange Limited in Duration

(DELD, abbreviated with D). To begin with, we can start with a maximum validity period of 10 years. Within the framework of the universal income, we want the person to receive 1000 DELDs (1000 D) each month. One year later, this sum is only worth 900 D, after 2 years 800 D. And so on until 100 D after 9 years and nothing after 10 years. So we have 100 D that are valid for 10 years, 100 D that are valid for 9 years, 100 D that are valid for 8 years, and so on until 100 D that are valid for 1 year. One year after the creation of these 1000 Ds, the 100 Ds valid for 10 years are no longer available. There are still slices of 100 D valid from 1 to 9 years. So the 100 D slices do not have the same value. The remaining duration must be associated with the value. So the value of a DELD is measured in duration, as an energy is the measure of a power in duration. Thus, the 100 D valid initially 9 years are worth 900 DELD*Years or DELD.Annual periods (DA), the 100 D of 8 years are worth 800 DA, and so on until 100 DA of 100 D valid 1 year. Thus the 1000 D distributed in slice of 100 D by duration of validities had value of 5500 DA. After one year, their value is 1000 DA less, or 4500 DA. In order for the price tags to be unique and not defined by an amount in DELD associated with a duration, we must express the prices in DA. The reference being the DA, one can convert DELDs of different durations of validity. Thus, when one has 1000 D with a validity of 1 year, one can, for example, change them for 100 D with a validity of 10 years, or 200 D with a validity of 5 years. One could then decide to take for the universal income a uniform distribution of validity in time in DA. So that the disappearance of value in time is each year of 550 DA. These DA reported in DELD with a deadline for each of the next 10 years, would give a distribution of 55 D valid 10 years, 61,11 D valid 9 years, 68,75 D valid 8 years, 78,57 D valid 7 years, 91,67 D valid 6 years, 110 D valid 5 years, 137,5 D valid 4 years, 183,33 D valid 3 years, 275 D valid 2 years and 550 D valid 1 year. This means that 1611 DELDs would have been given uniformly distributed in DA, for the same value as the 1000 DELDs uniformly distributed in DELDs. It would be simpler to reason in DA, which is equivalent to one DELD valid for 1 year. How can this be implemented? This can be done with paper money, where an amount and an expiration date is written. Beware, the calculations are a bit more complicated, but people with doubts could work with bills valid for 1 year, which would correspond to the amount in DA. Banks could provide these bill exchange services. But when using electronic means of payment, such as a credit card, conversions are done automatically. Finally, we must see the opportunity that technology can bring for this currency with limited duration. Indeed, the interconnection of computers and their access at any time by many people make it possible to define algorithms in which we enter the characteristics of the currency. These algorithms are open, which means that anyone can audit and execute them. The information and verification of the currency data is distributed among as many machines as desired. The account data of each person is located on several machines under the control of people whom the account owner has deemed independent or competent and honest. To introduce an error, it must be introduced on all machines at the same time, otherwise it is identified at the first synchronization. These technologies are called crypto-currencies and they already

exist. It would be appropriate to define one that is compatible with universal income and the time limit on the currency created. It does not seem very difficult to me to make this realization, given the state of the art in the field. The gain is potentially a fully automated exchange system that does not generate any additional costs by its operation and whose control is community-based. This means that we no longer need banks as economic agents with a role of their own. The profession of banker has to be rethought, there will probably be less profit, less people, but their reconversion to other activities can be done serenely thanks to the basic income, just like the war industries.

The prospects are very attractive, but the main thing is not the crypto-currency, it is the rules that define how we govern our exchanges. These rules must be based on a common and therefore fair set of values. Crypto-currency simply implements these rules. And there is no lack of enthusiastic specialists who could implement it. The problem is above all to federate enough people to gather around common values based on justice. The first value to which most people aspire is peace or an end to physical, financial and economic insecurity at the individual and national levels. It is necessary to federate around this value. Anything else will be less unifying and more difficult to achieve.