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The I.8.5+V Initiative

A Proposal

I propose the I.8.5+V (or whatever we choose to call it) Initiative or Party,
Starting with Initiative I.8.5, concerning Article I, Section 8, Paragraph 5,
"The Congress shall have Power . . . To coin Money, regulate the Value thereof, and of
foreign Coin, and fix the Standard of Weights and Measures"

And the Fifth Amendment,

"No person shall be held to answer for a capital, or otherwise infamous crime, unless on a presentment or indictment of a Grand Jury, except in cases arising in the land or naval forces, or in the Militia, when in actual service in time of War or public danger; nor shall any person be subject for the same offence to be twice put in jeopardy of life or limb; nor shall be compelled in any criminal case to be a witness against himself, nor be deprived of life, liberty, or property, without due process of law; nor shall private property be taken for public use, without just compensation."

Of the United States Constitution.

Program:

Immediately, First and Foremost:

An education program on the true nature of Money, as a necessary medium of exchange, of Currency in a market economy and NOT primarily as a store of inherent value in financial Capital divorced from the Human Capital embodied in the natural resources, goods and services and residing in the personhood of each individual Citizen, in We the People;

That as a medium of exchange, such Currency is in its Essence a Public good, to which the individual citizen is Entitled to hold and use in the trade of Private, Club and

Commons goods and services, of which some are necessarily Capital. By contrast, Public goods and services, of which some are necessarily and necessary Capital, by their very nature cannot be traded;

That access to Capital, and thereby all Entitlement to Private and Club property, as it serves the public well-being and enhances the rights of each and every Citizen to Life, Liberty and the Pursuit of Happiness, is subject to the Fifth Amendment;

That an optimum mix can be determined theoretically and empirically verified between consumption and production expenditures in a national economy, and that such mix can be maintained over time through a well-conceived and implemented national currency;

That a national market economy within the context of a competitive global market with labor surplus reduces employment compensation in the industries and sectors subject to that competition to a commodity level, which level by its very nature cannot provide for long term human well-being, including the needs of education, health care, and even housing;

That such competition, within the context of technological innovation, leads to rationalization of the national productive mechanism, over productive capacity, and endemic substandard employment conditions absent Public support, and to productive and real asset price inflation, due to a concentration of such assets and their denominating currency;

That such concentration of assets and currency results in market pressure to convert Public Entitlement to space and resources first to Common, then to Club and Private Entitlement, due to a combination of benign misunderstanding of and belief in "free" market mechanisms and to malignant motivations of self-interest and greed;

That such misguided impetus to privatization of Public Entitlements and rights can be largely, and perhaps only, pre-empted by the establishment of a sustained condition of liquidity necessary for daily living for all Citizens through the operation of a modern Public monetary system;

That this can all be achieved within the context of the Constitution, specifically Article I, Section 8, Paragraph 5 and Amendment 5.

Over time:

Elimination of the income tax and replacement with a cost based tax on the use of Commons resources and goods, to include any necessary Public supervision of Private and Club contracts;

Investigation of a two component electronic currency, based on the optimized production/consumption goods mix ratio of 0.618, researched and developed by this writer elsewhere, as might be factored from time to time by public policy, of which only the consumption portion or 61.8. . .% would be convertible to "paper" cash or for consumption spending, the remainder or 38.2. . .% being convertible to "paper" title to and for the purchase of productive assets, held as Private, Club and Common property;

Establishment of a well regulated and transparent Public market for the conversion of one component of currency to the other;

Issuance of such money as a Public stipend of equal value to each and every US Citizen, from cradle to grave, with the consumption portion scaled to cover the cost of basic human consumption needed to insure the basic right to "Life, Liberty, and the Pursuit (without guarantee) of Happiness";

Issuance of such currency for all transactions, public and private;

Well ordered and reasoned issuance of such currency for all federal government contracts for Capital improvements and maintenance, including infrastructure, both physical and human, without the need for sale of securities or counter-balancing taxes on income;

Thorough regulation of currency speculation;

Comprehensive Public programs of training and health maintenance to provide and maintain the physical and human capital necessary for the production of such improvements, maintenance and other services, Public and Private.

Finally and Most Importantly:

The development of a grass roots organization to implement this program of education and to put forward a field of candidates for Congress to implement this program as Policy.