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SURPLUS JOBS, ZERO INFLATION, AN END TO MONOPOLY Versus 10 TO 50 % UNEMPLOYMENT, VIOLENCE, THIEVERY, PROSTITUTION

Unemployment, including the partially employed and the discouraged, is over 10 %; up to 50 % for Indians and black youth. It is vicious and unnecessary discrimination, causing high blood pressure, disease, suicides, broken families, dissipation and street crime. Pseudo economists, in colleges and government, who claim that we need more inflation, to create jobs, or more unemployment, to reduce inflation; with 4 % unemployment and 3 % inflation the minimum possible-and mutually exclusive-are flagrant liars. To permit everyone, of every race, religion, national origin, either sex, and any age to enjoy his natural right to exercise his faculties, in any occupation, at any time, to the extent that he is capable, and wishes, and to obtain his economic wage-the equivalent of his production-one must have equal access, with all others, to all natural resources and Labor Products. The production process consists of applying one's Labor (all human exertion having exchange value) to a natural resource (called Land, although water and wildlife are included), and pushing it through various stages of incompleteness, called Capital (Wealth in the course of production), until it is transported, transformed, sold and delivered to the consumer, whereupon it is called Wealth (all human satisfactions having exchange value). Production also comprises Wealth "consumed" on the spot, such as entertainment, medical, dental and legal services.

The return to Labor, of the self-employed or an employee, is Wages, as such, or as a salary, commission, bonus, paid vacation, sick leave, profit sharing, pension, or any other form. The return to Land is Rent (or Ground Rent), the superiority of a piece of Land, used to best advantage, for any business or residential purpose, over marginal Land-the poorest in use-not to be confused with a payment for the use of Capital equipment or supplies-Labor Products-the return to which, in economics, is Wages; nor with a payment-Ground Rent and Wages-for the combined use of Land and improvements, such as office space or an apartment. Capital equipment and supplies, used up in processing other Capital, on its way to becoming Wealth, may be said to go into the finished product; and the return to all Labor Products, as to all Labor, is Wages, whether sold outright or leased piecemeal. Money-mostly credit-is a standard of value, medium of exchange, and a claim on all Capital in the market place; that is, on all Capital not being processed, or being used up in processing. This Capital, and Money should be kept in balance, by creating credit only against such Capital, so as to maintain a stable currency. Other credit grants should be drawn from existing credit.

Interest is not an economic term, but a composite charge for insurance (balanced, on the average, by the risk), the labor of judgment, if any, and a return to banking, government or business monopoly (sometimes disguised)-outside the field of economics, and which should not exist. If interest existed, as a net economic return to an inanimate object, one could allow a sinking fund to accrue, at any interest rate, until the principal reached a sum, such that the interest on it would do all the world's work, without human effort. Capital does not aid in the production of Wealth. Capital being processed does not help produce itself; and Capital equipment and supplies were produced by Labor, and have Labor applied to them as they are used up in processing other Capital. To save storage, one may lend at a rate to cover insurance, but with no accompanying Labor, should expect no more. Only a monopoly can guarantee the return of its borrowings, "interest" on same, or a pension. A mere 18 % of business pensions were recently being paid, and they had to come from withheld Wages or monopoly. Government employee pensions are derived from taxes, and like government salaries, are grossly excessive. With no monopoly, business and government borrowing, pension plans and insurance policies will have to be reexamined. We should have uniform government pensions, and socialized medicine wherever needed. 800 million dental cavities are estimated. A backlog of 25,000 operations exists on Indian Reservations.

The most basic right is equal access to the earth itself-to all business and residential sites-attainable only through the full assessment of Ground Rent, a value created by nature, population and community development, without individual effort, and correctly called the "unearned increment," to which the community is entitled, to support public services. Full assessments would bring the sale price of Land alone-the capitalization of the currently unassessed portion of the Rental-down to a nominal value. This would end high speculative pricing, now keeping millions unemployed, making all sites available at their true Rental, and opening up unlimited business and residential opportunities. In addition to perpetual full employment, with the ample choice enabling everyone to obtain the equivalent of his production, we should have great reductions in the taxes on Labor and Labor Products-perhaps \$ 150 billion a year. Taxes on improvements, which eventually confiscate their full value, would end. Higher and fully collected Land assessments, a larger tax base, from the fully employed and their purchases, decreased unemployment benefits, welfare, repression, insurance, and often harmful make-work projects would more than compensate.

Scientifically calculated Ground Rentals, for every parcel of Land, have been published for Chicago and some other communities, and can be made for countries. They should be open to the public, ending evasions and widespread corruption in assessments. The last paid assessment would establish title-no expensive research. William the Conqueror ethically supported his government from Land value assessments, using what Landholders gloomily called the Doomsday Book, listing all their Lands. With the Magna Charta, they traded away, for civil rights, the workers' right to keep their Labor untaxed. By the middle of the 19th century, Labor's contribution to the revenue had steadily increased, to 96 %. If our government operated on a pay-as-you-go basis, assessing the full Ground Rent, for all local, and some state and federal revenue, while taxing, as required, for current operations, closing unwarranted loopholes, and borrowing only for improvements paying out in the future, we should have no government inflation. Enforcing laws against violence would end trade union inflation. Business monopoly is the primary, and trade union the secondary form of thuggery. All major industry is monopolized, robbing with every transaction. Ending all favoritism would end all monopoly. The extortions of employer and employee guilds once wrecked the economy of Lille, Belgium. Many Chinese cities and farm areas, at the time of Confucius, supported themselves from Ground Rent (as do the majority of cities in Australia, New Zealand and western Canada today), while disputes, even involving murder, were settled with mediation and money.

To convert monopoly control, through INDISPENSABLE ENEMIES ("opposing" political parties, dedicated to suppressing the public), to a people's government, independent groups must organize PARTICIPATORY DEMOCRACY, using ombudsmen, and cooperative pressure, in publicity and boycotts, on all government agencies, to prevent their committing major crimes, crimes for which poor private citizens would be boiled in oil. Delegated authority, from president to prison guard, is otherwise certain to abuse its power. We should civilize ourselves, by mediating all problems, replacing penology with monetary restitution (detention only for the dangerously disturbed), and emphasizing prevention. With surplus jobs, we could satisfy most of our needs; with recreation areas available at only the cost of improvements, if any. There would be little incentive to street crime, alcoholism or drug addiction; little need for charity, except for the handicapped, the aged, and disaster victims. If, in addition, we stopped supporting dictators, permitting Third World democracies to arise, ending our wholesale exploitation of them, it would create and strengthen a genuine free world, and provide moral leadership, in place of a rivalry in exploitation and destruction.

References: AMERICA, INC., THE MONOPOLY MAKERS, ONE-SENTENCE ECONOMICS AND WORLD LEPROSY, LAW AGAINST THE PEOPLE, THE TARNISHED BADGE, THE RICH AND THE SUPER-RICH, A MAN IN HIS TIME, TERROR IN THE PRISONS, KIND AND USUAL PUNISHMENT, DOSSIERS, INDISPENSABLE ENEMIES, THE CRIPPLED TREE, THE GREAT FEAR IN LATIN AMERICA, THE HIDDEN HISTORY OF THE KOREAN WAR, VIETNAM, WAR CRIMES IN VIETNAM, SOLDIERS IN REVOLT, THE HIGHER CIRCLES:THE GOVERNING CLASS IN AMERICA, FAREWELL AMERICA, RUSH TO JUDGMENT, A HERITAGE OF STONE, THEY'VE KILLED THE PRESIDENT!, THE INVISIBLE GOVERNMENT, SECRET ARMIES, THE CASE FOR PARTICIPATORY DEMOCRACY. WE ALMOST LOST DETROIT