Ending Economic Apartheid

A Compassionate New Economic System for the South African Freedom Charter

Joseph Edozien

There are pivotal moments in history when fateful choices are thrust upon ill-prepared generations.

This period in history is one of those moments.

World power is shifting acceleratingly and inexorably from North and West to East and South as both Europe and America recede from the fulcrum of human initiative.

South Africa in this global dynamic is interestingly both East and South.

Is South Africa ready to seize this moment?

For South Africa to seize this moment and become a world change agent for its own good and for that of Africa, which it has the potential to be, it must meet the promise and purpose of its peaceful democratic revolution by operationalising the general spirit and general principles of its dormant, liberation-movement-inspired, South African Freedom Charter: translating that spirit and those principles into a compassionate new economic system. South Africa must do this because the end of Political Apartheid is ultimately meaningless without the end of Economic Apartheid.

The next stage of South Africa's national development, for the sake of its social stability, must be the end of Economic Apartheid. And like the first stage, it would be best if this were done peacefully, graciously, and gracefully. This is the hard and real work now: genuine, and deep, economic transformation.

South Africa must become a Pro-Poor State because a Pro-Poor State is the most practically reachable solution to the increasingly destabilizing problem of Economic Apartheid.

Pro-Poor does not mean Anti-Rich. It merely means Pro-Poor. And South Africa must clearly become Pro-Poor if it is to be stable in the long-term. In this sense, of course, "Pro-Poor" does not mean wanting to be poor, or making a virtue out of poverty. It means formulating and constructing a compassionate new economic system which proactively addresses and solves the problem of widespread systemic poverty.

This is what is proposed here.

The population of South Africa, as is true of much of Africa, is overwhelmingly, and increasingly restively, poor: very poor. Therefore, if the South African State is to cater to its overwhelming majority of citizens in an effective way, it must become resolutely Pro-Poor.

What would a Pro-Poor State look like?

It would essentially be a comprehensive "free social services" state which invests holistically in developing the full and all-around human potential of its citizens and residents, irrespective of means and class, but with a systemic bias towards the poor.

Since nothing is "free," how could one finance such a comprehensive "Free Social Services State" in a practical and sustainable way?

The conventional market-oriented answer to this question is economic "Growth," leading to an increasing tax base. This is mostly a euphemism for "Trickle Down," even though in using this conventional approach we have historically witnessed on a global scale far more "Soak Up" than "Trickle Down."

A lack of sufficient economic "Growth" is not South Africa's fundamental problem. In fact, the endless pursuit of "Growth" is a false god that will make the country become like an obsessive cat endlessly chasing its tail.

The obsessive and uncritical pursuit of perpetual compounding economic "Growth" is an obsolete, self-defeating, and dangerous goal. The world is reaching the ecological limits of exponential growth in urban-industrial economic systems. Resident on the other side of those limits are the uncharted regions of simultaneous, multiple, and systemic social breakdowns. We need the wisdom and prudence to seek human satisfaction in different ends than the mindless pursuit of material growth as a cover for the lack of innovative social imagination infused with a sense of sagacious courage for the well-being of our progeny.

There is today enough wealth in South Africa to enable each citizen a life of reasonable material sufficiency. The problem lies not in insufficient growth but rather in insufficient balance in the generation and distribution of the already existing wealth. And this insufficient balance can be corrected by correcting the functioning of the monetary system, and changing on whose behalf it primarily functions. ***The monetary system should become, in a transitional Pro-Poor Economy, a creature of the State functioning on behalf of all its citizens, irrespective of means and class, but with a systemic bias towards the poor.*** This will require a profound and controversial, even revolutionary, economic transformation because this is not the way the monetary system functions now.

A good beginning for guidance toward this much-needed and deep economic transformation lies in the implicit economic principles of the South African Freedom Charter.

The South African Freedom Charter is a challenging document, simple though it seems, because it guarantees that both State and national resources are of the Commons and thus belong to all people of all classes in equal measure.

Can this country uphold this charter by translating the Freedom Charter into a viable and practical economic system that actually delivers substantially, even if incompletely, on its promise of genuine Economic Justice: the end of Economic Apartheid?

The fundamental economic principle underlying the South African Freedom Charter is the belief that basic national resources and economic infrastructures belong in the Commons and therefore to all citizens equitably. Citizens therefore have not only Political Rights but also charter-guaranteed Economic Rights.

In the currently prevailing system, poor and indigent citizens have constitutionally guaranteed Political Rights, some spelled out in a Bill of Rights, but no effectively protected Economic Rights.

For example, no-one has a right to a job or to an income, let alone a house. If you are like most "ordinary" people, you get an income if you get a job. And you get a job if someone, at totally their discretion, wants to hire you. They are not obligated to do so. And the State is not obligated to give you a job or an income if you do not have one, or to provide you with a house if you are homeless.

Without an income, you are an economic nobody, a non-entity. Some would even call you a nuisance, or at least a social inconvenience or a national burden. Most people who have no job, therefore, are not Economic Citizens in their own country, even though they have constitutionally protected political rights that can be more or less effectively guaranteed through the judicial system.

It is of course then an interesting question what material use Political Rights are without Economic Rights? What useful benefit is there to Political Citizenship without fully-fledged Economic Citizenship?

Should citizens have culturally guaranteed and socially protected economic rights constitutionally articulated by the State and at least enshrined in basic governmental policy?

They should.

An unhappy society is ultimately an unstable one. And people become unhappy when they lack adequate economic support structures for themselves and for their families and loved ones. Pandemic crime may be intrinsic to human nature, as some believe, but it is also a symptom and measure of the depth of social unhappiness.

Universal Economic Rights must depend on commonly held basic resources and fundamental economic infrastructures -- for there is no other practical foundation for paying the costs of those rights.

In this contemporary world, as we have all found out, a few to our pleasure and most to our pain, money does indeed make the world go round. If you have no money, you cannot move in society with facility, you can barely even breathe easily amidst all the basic daily living challenges. And it is hard in penury to keep personal and social dignity.

Money has become the foundation of Economic Citizenship and both the guarantor and protector of Economic Rights.

We have to have money, in this contemporary world, because we cannot do without it. It is like the air we breathe. It has become the contemporary fundament of life-support. This is why most people spend most of their time and lives anxiously chasing money, working hard at frustrating tasks which bring them little fulfillment other than a cheque to take home at the end of the designated pay period.

Money in this contemporary world has become the ultimate basic resource and the foundational economic infrastructure. ***Money has become the master means of production.*** Therefore, money must belong to the Commons if citizens are to have Economic Rights and become fully-fledged Economic Citizens living amongst each other with personal dignity and social amity.

In today's world, money is a privately owned social infrastructure sold as a commodity for private profit. When we sell money, we call it a loan, and we call our profit interest.

The fact that money has become a privately-owned commodity to be sold at creation and at profit-motivated discretion to governments, businesses, and "credit-worthy" citizens, for the private profit of the lender, is actually a very strange idea indeed for it contradicts the real nature of money.

What then is the real nature of money?

Money is a social covenant. Ultimately, money is nothing more than an agreement among many people to use some facility to reconcile their value exchange accounts. It is a social instrument for social benefit. It is a Commons, like air.

If a group of people all agree to accept something, and it could be anything, in return for their goods and services in trade, then that something will function in that group as money. Money's basic nature is that everyone agrees to accept it because everyone else does.

This abstract and vaporous, indeed almost "fictional," nature of money is what makes it so mysterious. It becomes more slippery the more you consider it. It is hard to get one's mind around the truth that money is nothing more than an implicit agreement between people.

State Money is an implicit agreement among all the citizens and residents in a State, binding them to accept it in trade as payment for their goods and services. This is why money is a basic social resource. This is why money is now the fundamental economic infrastructure of any modern nation. It facilitates exchange, perhaps the most basic of all economic activities in a complex society, requiring the orchestration of many different specialized activities in order to function smoothly.

State Money is a public utility that should be owned equally by all citizens and provided freely on behalf of all citizens without attached interest at the moment of its creation or at the point of its origination.

Today, most national money originates in a conceptually very simple process. The private Banking System creates the money, most of it out of nothing, as a loan to be repaid with interest according to a set schedule. Most money, then, is introduced into circulation by those whom the banking industry considers to be credit-worthy borrowers, with seizable assets in the case of default, who are engaged in profitable projects or are buying hard, reclaimable assets, and who have visible and attachable income streams. This fact alone sets the *de facto* tone and driving values of society because it means that you must already have appreciable monetary income or seizable real property in order to get money easily. This means, consequently, that those who most desperately need money cannot so easily get it as a loan from a bank. They thus have thus to work for those who can borrow it in copious quantities, or beg for it in one way or another, or steal it in one way or another from those who have it. Those who have money, or who can borrow it in large quantities, rule the social roost. And those who create and loan the primary money in the first place hold the ultimate power. This is why it is said that who pays the piper calls the tune . . .

The reason most of this money is actually created out of nothing is because the Banking System can loan out several times the money it has on hand. In other words, the Banking System can loan out money it does not actually have. The Reserve Bank tells the Banks what fraction of the loans outstanding the Bank must actually hold as "cash" in reserve. In some sense, that reserve requirement establishes some sort of base of which the money created at any time is a multiple. In this scheme, the Reserve Bank acts as a policy coordinator and process overseer for the private banking and finance business.

Money, therefore, is mostly debt created by the banking and finance business for its profit. The money is loaned into circulation. The banks are not required to have all the money they loan. They simply make it up out of nothing as they need to, subject to the reserve requirement stipulated by the Reserve Bank.

Ultimately, the credibility and acceptability of this money, the purchasing power of these loans, rests on the productivity and tax-paying ability of the people of South Africa.

They give the money its strength and purchasing power, but they do not profit en masse from the interests that the loans underlying this money bring.

This interest is not created at the time these loans are created and must be "siphoned" off from money already in circulation; leading to chronic shortages of money, thus necessitating new loans to cover for the chronic shortages. This spiral of new loan creation is one of the root causes of systemic inflation. This is because the new loan creation must itself accelerate exponentially to prevent a deflationary monetary system collapse driven by the pressure of the dynamics of compound interest growth on debt. Therefore, the money supply, when money is created as debt, must grow ever faster for its own reasons independently of its links to production.

In order not to completely sever the link to production, which would cause obvious and destructive hyper-inflation, the intrinsically inflationary character of interest-bearing debt-based money is managed by driving production rates up ever faster and faster. We call this manic drive "growth," or "progress." Its main symptoms are morally corrosive materialism, consumerism, and militarism.

To keep this intrinsically inflationary system happy, we must all worship outer matter over inner spirit, we must all become never-satisfied "latest thing" addicted consumers of ever growing amounts of "stuff," and we must all learn to fear "enemies" or "terrorists" or other demons so we accept the need for growing military and security spending whose real aim is to absorb excess productive capacity, since wages cannot keep up with the need for consumption growth.

And this is one of the main problems with this system: wages are seen as a cost of doing business, not as an asset, so they must be kept as low as possible to keep interest paying profits up, yet those wages are needed to buy the fruits of a production whose monetary value is in excess of the wages that produced them because of the need to make profit on the production. It should be no wonder then that we have a crazed world of weaponry sufficient to blow up civilization several times over. Clearly, the real need for expensive weaponry is not to kill, even though it ends up doing so, but to keep the interest-bearing debt-money system going full blast. Can this be considered sane?

This strange system leads to the odd phenomenon of monetary wealth "soaking up" rather than "trickling down." The observed fact that the rich get richer and the poor get relatively poorer in general is a pervasive monetary phenomenon of debt-based monetary systems. The facts of recent history bear this out. It is true that fewer and fewer own more and more of the world's wealth even though the world is getting larger: more wealth, more people, more production, more consumption, etc. This is mostly due to the wealth-concentrating operation of the interest-bearing debt-based monetary system.

This system is a truly magical and wonderful system if you are rich, and more so the richer you are. It's a "push button" system at that level. All one has to do is sit back and let one's money grow like weeds though the mechanism of compound interest. Most people, seduced by this "magic" and the power it brings, want to become rich too so they can also sit back and push buttons to get big things done. And by this seduction, the aspirations, the energy, and the drive of most people become captured and channeled by the debt-based monetary system. The problem is that by its very structural nature, only relatively very few people can become rich in this system in spite of its false promise that everyone can become rich if they only work hard enough and long enough or are clever enough.

Most who try, fail. They have to fail for the system to work, given its structure. It needs mostly workers who cannot liberate themselves from wages. Such a system needs widespread systemic poverty at most levels of the pyramid, the lower two thirds at least, in order to function "properly." Therefore, ***interest-bearing debt-based monetary systems cannot provide the monetary foundation for a Pro-Poor State.***

If all of this is indeed the case, and it is, it raises an important question.

Why is it better to loan money into circulation at interest for narrowly-based private profit, money which mostly comes from nothing in any case, than to grant that money into circulation without interest as a matter of beneficent public policy for broad-based socio-economic development in order to solve the chronic problem of Systemic Poverty?

If private profiteers, acting in the name of the State, can create money out of nothing and loan it to gain interest, why cannot the State itself create its own money out of nothing, in its full name and authority, and simply give it to its citizens interest-free to pursue good works?

It is far better and far healthier for society and humanity for the State to grant money into circulation for public-spirited social development and social well-being projects. This is especially true in a well-managed developmental state. It is the only realistic way to finance the economic principles of the Freedom Charter through a Pro-Poor State.

But how would we do this in practice? What mechanisms would we use?

We'd use the mechanisms already in place! We'd just repurpose them and change the "ownership" structure of money origination and make it a not-for-profit State Enterprise.

Right now, the South African Reserve Bank acts as the policy coordinator and process overseer of the private for-profit banking and finance industry. It is itself a private institution, though answerable to Parliament in some sense. Nevertheless, it is supposed to be "independent" because monetary policy should be "above politics." What is interesting is that the Reserve Bank is not "independent" in any meaningful sense. It is dependent on the national and global banking industry and transnational financial institutions and markets. It is only weakly answerable to Parliament and to the people of South Africa in whose name it acts. It is doubtful that parliamentary pressure could over-rule the influence of global finance on the monetary policies of the Reserve Bank. Interest rate movements, for example, are far more influenced by global capital flow dynamics than the real needs of the ordinary people of South Africa. Why is it, for another example, that interest rates can be raised, to check inflation we are told, yet the real purchasing power of the Rand continues to decline systematically? Citizens, in essence, have to pay more for their loans which buy them less and less. No wonder citizens feel under chronic financial pressure.

This nature and this role for this bank is wrong. The South African Reserve Bank is currently seriously ill-conceived in terms of proper nature and role in an emerging socio--developmental state.

The South African Reserve Bank should be nationalized to become a public organ of the State so that it can become answerable to The People. It should enter the Commons and be owned by all citizens. It should not be an agent of global finance. It should be the first sentry of socio-developmental sovereignty.

The Reserve Bank should most definitely not be "independent." Nor should it answer to the banking and finance industry. It should be made dependent on the human aims of the ordinary people of South Africa, acting through Parliament because, in principle at least, Parliament is the closest representative of the people in a constitutional democracy.

The Reserve Bank's nature and role should be changed radically to make it much more powerful than it currently is. This is the first step to a revolution of the economy to actualize the Freedom Charter. The Reserve Bank should create State Money as a State Monopoly. This money origination function is largely fulfilled by the private banking business today. It should be a public function.

Of course, the banking and finance industry will not like this proposal and will see it as "toxic." Such an idea will be anathema to them, and they will have many reasons why it is a very bad idea. But we have to think in terms of what is best for people, not what is best for private banks or private business. In the end, even banks and businesses need prosperous people. They need well-distributed wealth amplification. The financially favoured elite should realize that, eventually, a miserable many will over-run even a well-guarded few.

The money-origination authority will have to rest with Parliament as the arm of the State, at least in principle, most closely and directly linked to the People. Were it to be vested in the Executive branch of the State there would be too great a danger, admittedly already present even in Parliament, for this power to become too remote, even antithetically so, from the everyday interests and needs of common people.

Were it to take this radical step of creating its own *State Grant Money*, South Africa would in effect be opting out of Financial and Industrial Globalization and orienting itself toward largely homegrown internal development. This will unleash local ingenuity. This will make South Africans have to think and act together in solidarity for they will likely be silently "sanctioned" by current world power.

The Global Finance System would likely look disfavourably upon such developments in South Africa as proposed here. Such disfavour cannot be ignored, of course. But it will be rendered much less disabling if there is, as seems likely, a critical systemic market failure in global finance. Currently, the global finance system of precedent debt used as collateral for postcedent debt is showing signs of systemically breaking down in a reverse leveraged implosion. In that case, South Africa would need relative financial system immunity if it is not to suffer greatly for ills created elsewhere.

State Grant Money serves as a decoupling and buffering system from transnational financial colonialism attended by the forced export from the center to the periphery of its ills, distortions, fallacies, and malfunctions as it extracts wealth from the ordinary people of the world on increasingly onerous and impoverishing terms. In the net, the transnational financial empire imports wealth and exports poverty. It does not broadly enrich the periphery of which South Africa is a prime member. South Africa needs, therefore, a large measure of decoupling from the economic desertification processes of globalization as administered by transnational financial institutions.

State Grant Money can work effectively irrespective of the displeasure of transnational finance if it is used to source and develop local and national resources, enterprises, expertises, and talents. And that would be an especially good thing for a socio-developmental State. But it will take courage and a prior preparation for consequences as there will be a backlash from global finance. The first attack will be on the value of the new State Grant Money, to render it worthless, first by repudiating its purchasing power in global markets for critical externally sourced goods and services, and then by withdrawing foreign direct investment. Therefore, there will have to be a simultaneous program of internal price and external exchange controls. And the economy will have to be readied to become mostly dependent on intra-national talent, ingenuity, expertise, and resources. This is entirely appropriate, however, since this will spur the development of a powerful, vigourous, and independent internal developmental economy. Is this not what is needed? It will increase localized employment by creating more local jobs. *De facto*, even if not *de jure*, sanctions from global finance will prove to be a blessing in disguise as they will create the necessity for the broad-based development of national self-reliance systems and processes and instigate the regeneration of localized capital in an internally resilient economy.

We will have to ensure that a Self-Financing State, even a pro-poor one, does not finance itself to become a stifling authoritarian monster, unmoored from its founding and justifying principles.

The aim of a Pro-Poor State is to liberate citizenry, to unleash local ingenuity and common purpose, and to inspire the full all-around human potential of all people in the society, irrespective of means and class, but with a systemic bias towards the poor. The aim is not to turn citizens into intimidated subjects of an omnipresent and suppressive State machinery, or to create a patronizing, corrupt, and inefficient behemoth. This why social liberty will have to be carefully safeguarded in a Self-Financing State and why social services delivery must be distributed broadly and deeply beyond the machinery of the State.

The State should spend money into circulation, not as loans but as grants. There should be no interest attached to the origination of State Money. This granting authority will be the greatest and most awesome power of a Self-Financing State. This is why it makes all the difference to whom the State makes its primary grants, and how carefully Society monitors, manages, and diffuses the tremendous motive power of State Grant Money origination and direction. Authenticated Social Enterprises should come first.

After financing its constitutional operations, the State should first grant money to Citizens as a basic income sufficient to provide them with the necessities of life, then to Communities and Civil Society for broad based social benefit activities.

Citizenship Grants provide the first level of demand generation to propel the operation of a humane needs-based personal-developmental micro-economy.

Community Development Grants and Civil Society Grants provide the second level of demand generation to stimulate the operation of a social needs-based community-developmental meso-economy.

National Social-Support Infrastructure Grants provide the third level of demand generation. The State should make carefully and strategically targeted large-scale grants to public enterprises and non-profit general contractors, large and small, for national social-support infrastructure projects guided by coherent public policy for macro-developmental objectives and subject to popular referenda and public inquiry. These grants provide the impelling engine for a third level of demand generation for a national needs-based socio-developmental macro-economy.

Among all of these multi-level grants, for example, should be social investments in supporting indigenous culture, in providing the comprehensive wellness and nurturance of children, in bolstering the foundational role of women in society, in compensating the unpaid work that makes our world function (such as parenting, caregiving, volunteering, etc.), in universal preventative and therapeutic healthcare (including mental health), universal housing and community development, free lifelong education and vocational training for all, basic income for all citizens as above mentioned, free recreational and creative self-development services, comprehensive communication and transportation structures, sustainable industry development, research and technology, decentralized power generation systems, and all the many other varied elements of a well-functioning national infrastructure fitted to the needs and challenges of this new century and beyond. It should be a matter of national priority to make grants to fund public-spirited free information media and vibrant participatory democratic fora.

Recipients of grants, of course, will be held accountable for performance and can lose their grants in instances of willful non-performance.

Performance expectations for adequate citizen's grant income should be a certain minimum of civic duty and civil responsibility. But since a Citizenship Grant should be a Fundamental Economic Right of Citizenship, it should not be easily or permanently removable from any citizen in cases of non-performance of civic duties and civil responsibilities. In cases of chronic but non-criminal non-performance of civic duties and civil responsibilities, temporary suspension of a citizen's grant after due process of equity will be adequate restitution. It will also be remedially reasonable to remove a citizen's grant after due process of equity in cases of willful and actual anti-civic activities such as crimes against persons and communities. Such a criminal citizen's grant should be restored in suitable time after a reasonable and fair remedy has been made. Easily challengeable due processes of equity will be essential to manage the clear potential for the undemocratic coercive use of Citizenship Grants. Citizenship Grants should be used to facilitate and promote civic duty and civil responsibility in a manner consistent with grassroots people power and grassroots organized and impelled decentralized social development. Citizenship Grants are not a top-down tool for centralized social control. Citizenship Grants are a social means for bottom-up decentralized first-tier demand-generation for localized economic development: an economic "pump priming" mechanism. Citizenship Grants are a financial circulatory foundation for the mass uplift power of The Pro-Poor State.

A visionary and well-managed Abundance-Sharing State that makes its own money can make all of this possible and pay for it easily.

Of course, such a great and visionary and compassionate country as proposed here will attract massive immigration from less blessed places, which will be most other places, but that is a significant complication for another discussion.

In this proposed transitional compassionate new economic system for South Africa which actuates the underlying promise of The Freedom Charter and ends Economic Apartheid, the Citizens constitute the first tier of a compassionate economy animating a society that is structured as a multi-level participatory democracy energized by engaged Citizens, vitalized Communities, and a vibrant Civil Society.

Communities and Civil Society constitute the second tier of a compassionate economy and do most of the actual social services delivery work and human welfare provisioning. In such a society, the social "legwork" is done by Communities and by Civil Society and not by the State.

Business constitutes the third tier of a compassionate economy. At this tier, particular targeted monetary supports, including direct micro-grants linked to basic business training and education, should be aimed at stimulating a profusion of micro-entrepreneurs and micro-enterprises for locally-centered, community focused, broad-based new capital generation. Few things could amplify developmental interventions more than this.

It is critically important that State Grant Money be used to support a profusion of local currencies and local exchange trading systems in order to erect a multi-level heterogeneous monetary system that entrenches the deep and broad localization of wealth generation through grassroots commercial activities. Wealth should flow into communities, even remote ones, rather than out of them. This is the reverse of what we have now.

Though invigorated by massive social funding from the money granting function of the State, in which visionary social entrepreneurs and community leaders and members become a primary driving force for social services innovation and provision, Communities and Civil Society should remain vigourously independent of Government as a check on the long-observed tendency of Government to become oligarchic, autocratic, and increasingly disconnected from and independent of the everyday concerns and basic needs of "ordinary" people as it increasingly caters to increasingly powerful elites. This will mean sustained and involved mass energy at the grassroots level and a very active free information and public education media. This is also why the main task of Government should become policy coordination and large-scale grant-making rather than grassroots services delivery. Large scale and super-expensive national infrastructure projects will be carried out or overseen by public enterprises and non-profit general contractors who will most likely make contracts with private businesses for specialized work.

Business should also be independent of Government, and most small businesspeople do not like Government intrusion anyway. Though, of course, Big Business likes collusion with Big Government in a "you scratch my back and I'll scratch yours" sort of way.

Private Banks, which are for-profit businesses, should not be in the business of creating money out of nothing linked only to fractional reserve requirements. This is in part because it is difficult to adequately collateralize philanthropic social benefit projects in a profitable way. Rather, Private Banks should be in the business of re-circulating already existing monetary capital from sources of surplus to sinks of scarcity where application of those funds can generate new surpluses. This is their proper social function in any case. Of course, they should be able to charge fees, but not interest, for their money re-circulating services. Interest should not be charged because money by its real nature is inert. It is not fertile. It does not by its nature grow. Were interest to be charged, we would re-introduce the root cause of monetary inflation and the intrinsic cyclic instability of debt-based monetary systems as explained above. It should no longer be legal to loan money at interest on a time-based schedule.

Interest repayment is one of the main drivers of the profit motive. The main thrust necessitating the profit motive is thus removed when interest is removed. It may then be in such a compassionate economic system, as proposed here, that "for-profit" becomes a largely obsolete notion as the goal of business becomes self-sustainability and self-renewal for the continued supply of demand-generated services and products delivery.

The profit motive impelling revenue-generating activity when most money originates as a loan at interest should definitely not be the main driving motor of society, as it is today: congenial and cooperative, rather than competitive, living should be.

The interest-driven profit-motive should not drive society because most people are not by nature profit-guided missiles. Most people merely want to live simply, to have good friends and companions, to have some peace and leisure, eat well and exercise some creative ability. Most people seek mostly happiness, belonging, and appreciation.

Business seeks profit, as it should, in order to be sustainable in an interest-bearing debt-based monetary system. But to take just one of the very many motives of human life, profit, and universalize it to become the singularly most powerful driving force of society diminishes and devalues us all as full and complicated human beings. This is not healthy, and it does not make us happy. In fact, it impoverishes us as human beings and makes us all emotionally ill and insanely money-driven.

The fact that most of us do not find genuine pleasure on the profit-seeking competitive tread-mill is proof that it does not meet our truest needs and desires in any genuinely meaningful way. We do it because we have to, not because most of us are truly inclined that way. Most of us would not choose to join the race if we could live another way with personal and social dignity.

What is proposed here is neither utopian nor impractical, even if it may seem that way to some now. It is all possible if a responsible and responsive Pro-Poor State makes its own money rather than taxes it or borrows it from private makers who make it for their own profit thus introducing anti-social motives right at the root of money creation which then invade the values of society and undermine the intrinsically social and cooperative character of stable good living.

This is how The South African Freedom Charter will begin to be economically actuated. This is how the Political Citizens of South Africa will become fully-fledged Economic Citizens of South Africa. This is how Economic Apartheid will end.

Joseph Edozien is Chairman of the South African New Economics network (SANE) and founder of IPRADAN an informal network of thinkers and doers in Intentional Socionomics. He writes in his personal capacity.