

Benharmonia

Capitalism without financial system

A draft programme

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1. INTRODUCTION

Fish are disappearing from the oceans, rainforests are disappearing, forest fires and storms are getting worse.

The rich are getting richer, the streams of refugees are not drying up. No one is allowed to express their opinion loudly, so as not to jeopardise arms exports. One war after another flares up.

People sense that something is wrong, but

they don't know what to do. Politicians offer only half-hearted excuses. New parties are emerging, but they too make only vague promises. There is no viable vision for the next 20 years.

In adversity, society drifts apart. Ironically, it is we ourselves who are perpetuating this development. Employees are always demanding higher wages and pensioners want more pension. Most people would even see the stopping of growth as a sacrifice. But this continuing spiral of growth means that the earth's resources are being exploited without restraint. At the same time, the rich are getting richer - which is leading to a steady increase in inequality. On average, the things we need to live only

reach 50 per cent of their lifespan. Then they are thrown away and bought again, but the faster products are disposed of and manufactured again, the higher both the profits and the emissions are, and the production and transport of overproduced consumer goods are responsible for two thirds of the greenhouse gases emitted.

Politicians and the media flatly refuse to mention the link between economic overproduction and climate change and the worsening of inequality. They dazzle us with green hydrogen, decarbonisation and biokerosene, when the global share of alternative energy production is only around 15 percent. Even doubling this share is barely conceivable.

Yet it would be so easy. All we would have to do is prevent the goods we produce from being thrown away before they reach the end of their useful life. Then the economy could shrink by a quarter and the long-term climate targets would be achieved immediately.

However, this would lead to millions more unemployed and the accompanying social unrest must be avoided.

The financial system is also exploiting this fear of impending mass unemployment to influence the economy. New money is created through the generous granting of loans. If the economy were no longer growing and could not repay these loans, then the money tap would be turned off and we would have the next major financial and

economic crisis.

The reason for today's global problems is therefore this symbiosis of fear of unemployment and the greed of the financial system to increase money.

Karl Marx and John Maynard Keynes assumed a long time ago that most of today's work would be done by robots. They assumed that the distribution of social wealth would take care of itself, that the contradiction between gainful employment and unemployment would resolve itself. Unfortunately, this has not happened and none of today's politicians and philosophers are taking up this hot potato.

This article presents a construct which, on

the one hand, resolves the contradiction between gainful employment and unemployment and, on the other, decouples the financial system from the economy.

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2 THE REAL CAUSE OF GLOBAL PROBLEMS: THE ECONOMY OR THE FINANCIAL SYSTEM?

What happens to a company that is considered unprofitable? Let's imagine that it is not unprofitable because of poor management, but because it has decided to produce in a truly sustainable way. It maximises the lifespan of its products, sources raw materials from fair trade and ensures that the products are repairable and

fully recyclable at the end of their lifespan.

Despite these positive approaches, the company fails in competition – and the cause of this is profit alone.

Many critics of capitalism call for a socialisation of the economy. But does that solve the problem?

Not at all. Because only when the financial system can no longer exert pressure on the economy will the problem actually be solved.

By now, everyone has probably realised that the current global problems such as inequality, scarcity of raw materials and climate change are the result of incessant economic growth. This growth is driven by

the financial system.

The international financial system determines the prosperity or ruin of humanity and plays with people's suffering on the stock markets, since only money serves as a yardstick. All major economic crises of the last 100 years have been caused by this financial system. Its main purpose is to distort the natural utility values of goods in such a way that competition arises. We know that competition makes a fair distribution of goods impossible because there can only ever be winners if there are also losers.

This financial system forces the economy to grow constantly. The International Monetary Fund (IMF) predicts that the global gross

domestic product will increase by almost 30 per cent by 2029. This means that the global economy must do everything it can to achieve this goal.

Since consumption cannot be increased infinitely, further wars will inevitably occur. This is because the production and sale of weapons and the reconstruction of war-related destruction also contribute to the gross domestic product. The same applies to destruction caused by climate change-related events.

Why don't we focus all our energy on solving this central problem?

Quite simply: we don't know how a world without financial system is supposed to

function.

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3. LESS ECONOMY – MORE UNEMPLOYED

There is another reason why growth continues. If the economy were to allow less to be produced, unemployment would inevitably skyrocket.

In principle, this would not be a problem, because both Marx and Keynes assumed that much less work is done in today's economy due to the progressive automation of the economy. But they also tacitly assumed that both the employed and the non-employed

have an equal opportunity to lead a dignified life. This means that the non-employed are not disadvantaged compared to the employed. This is the prerequisite for work to be distributed fairly.

To ensure this, there are two possibilities:

A: You could give the unemployed exactly as much money as the employed, so that a life in dignity is ensured for all people. However, this contradicts our sense of justice, which is characterised by competition, and is therefore out of the question.

B: The other possibility would be for employed and non-employed people, in other words, for everyone, to have unconditional access to everything needed for a happy and

contented life. All goods and services would have to be freely available.

At first glance, this seems completely unrealistic, of course. But let's try to think abstractly for a moment.

If we had to pay the earth for its resources or the sun for its energy, then it would be impossible. But neither the earth nor the sun want money from us; they actually give us these 'gifts of creation'.

The monetary value or exchange value of goods actually only arises because wages are paid.

In order to receive all goods and services for free, people would actually only have to give

back their work, as a kind of consideration for the goods received.

Jesus Christ already addressed this problem (Matthew 20:1-16). In his parable of the labourers in the vineyard, he reported that the vineyard owner did not pay the workers according to the hours they had worked, but gave them what they needed for the day.

The concept presented here goes even further. People can really take what they need for a dignified life, and not just a sum of money allocated by someone else.

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4. HOW CAN WE DECOUPLE THE FINANCIAL SYSTEM FROM THE ECONOMY?

Adam Smith already argued that the value of a commodity is primarily determined by the labour necessary to produce it. Karl Marx expanded on this labour theory of value and, in his critique of political economy, examined the connection between commodity, labour and value.

Here, we would like to focus only on the question of how the financial value, the exchange value of a product, comes about. The material itself is originally free of charge, since the raw materials of the earth are available to us free of charge. After all, we do

not pay the earth for its treasures.

The value of a product arises from the fact that human labour goes into its production, which is remunerated with money. This financial value is transferred to the material, which ultimately gives the goods a price.

The transfer of monetary value to the goods is made visible in this [graphic](#) (please press the shift key while clicking to open a new window).

Actually, it would be quite easy to prevent the goods from acquiring a monetary value; we would only have to do without our wages.

Then the goods would receive no financial value at all and would then of course also be available free of charge, so that no wages are

necessary at all.

This may seem absurd at first glance, but let us think about the work we do at home: we do not get paid to educate our children, care for relatives, clean or repair clothes – and yet we do all this as a matter of course. We work without pay for at least a third of the day. In addition, there are numerous voluntary activities in civil society.

We just have to extend this principle to production. The goods produced are completely indifferent to whether they are produced with voluntary or paid labour.

A good example of how well unpaid work functions is the soup kitchens, the People's Kitchens, which often serve to feed the

homeless and those in need. The raw materials for these kitchens come free of charge from supermarket containers, volunteer helpers prepare the food from them and take care of all the kitchen work, and this food can then be given away for free. Of course, the food has already had a life cycle, but the only thing that matters here is that it is available to the People's Kitchens free of charge and that the food can be distributed free of charge.

This is a complete production process involving the extraction of raw materials, production and distribution, and there are no finances at all.

Under the conditions of the People's Kitchens,

which functions completely without money, the following conditions are given:

- We only take what we really need. There is no feeling like you're missing out on anything. If I am not very hungry, I just take less, without comparing with others.
- No one is persuaded to take more than they need.
- No one is excluded: everyone gets what they need to be satisfied, without restriction.

Anyone who has ever been involved in a People's Kitchen can confirm that this voluntary activity generates far more enthusiasm than paid work. Such a positive atmosphere can also be found in many other

voluntary activities.

Many grassroots initiatives or protest camps are also supplied in this way, completely independently of financial influences. These supply structures are tried and tested and stable.

This experience is consistent with the findings of sociologists like Dan Ariely, who show that voluntary work often leads not only to equally good, but even better results than paid work. This voluntary work demonstrates a principle that could also have a greater social significance: the idea of an economy and society based on voluntary cooperation instead of competition and market forces.

To summarise: an economy based on unpaid

work does not need money and finance because raw materials are free and work is done voluntarily. And only if we could take what we need freely would we not feel like we're missing out on anything. This is the prerequisite for humanity to also do without growth.

What about the global economy? Here, too, all raw materials are free of charge, because the Earth does not demand money from us. This is discussed in more detail in chapter 7, which is about property. We also do not have to pay the sun for the energy it provides us with.

If we were to work voluntarily, i.e. without pay, all goods and services in the global

economy would also have no monetary value and thus the financial system would no longer have any point of attack.

Then the economy would truly be free.

The main condition for a society in which there is no growth and the economy could shrink without any problems if necessary would be met. We would only take what we really need to live in the shops.

There would be no encouragement to take more than we really need, as is the case today, when we are encouraged by advertising and discounting to buy as much as possible to boost economic growth.

How can we transfer the conditions as they

exist in the People's Kitchens to the global economy?

We would just have to switch the global economy to voluntary work worldwide on a specific day. Then all produced goods and services would no longer have any financial value and we would have banned the financial system from the economy.

This would make the financial system obsolete, it would dissolve. Since it does not create any material values, there should be no complications. Then there would be no more profit either, because profit is nothing more than money.

In this way, our affluent society can be overcome, which on the one hand consumes

more and more resources and produces more and more waste, and on the other hand excludes people from participating in it. The motive that makes most people shy away from transforming capitalism into a sustainable economy, namely having to do without, would thus be eliminated.

This is a completely new kind of revolution, a revolution of giving. Instead of taking away the means of production from the owners and distributing them differently, we humans voluntarily give each other our work.

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5 THE REVOLUTION OF GIVING

How could humanity be motivated to start volunteering from one day on? Probably no one can really imagine that.

However, many people could imagine organising a worldwide general strike.

Normally, a strike is a stoppage of work to bring the economy to its knees in order to push through demands. Often, it is about higher wages, better working conditions or the threat of plant closures.

With the help of such a worldwide general strike, it would also be possible to free the global economy from the financial system. After all, the aim is to prevent the financial system from influencing the economy.

Therefore, money must be banned from the economy, which means that goods must not be given any financial value.

Due to international trade, it is essential that this be a simultaneous global measure. Only in this way can it be ensured that the goods can simultaneously lose their financial value worldwide and become freely available.

The motivation for such a strike could be that all strikers demand that the unemployed must not be disadvantaged compared to those in employment, because this is a prerequisite for work to be distributed evenly. Because the aim is not to punish the economy but to eliminate the influence of the financial system on the economy, we will not stop working during this strike, but instead

everyone will working voluntarily, without pay. This will make the goods free and immediately after this changeover, we can unconditionally take what we need without paying for it. As a result, we will no longer need wages at all after this changeover.

Chapter 9 describes how the social conditions change immediately so that it works.

It is important that this conversion takes place simultaneously worldwide so that all raw materials, intermediate products and finished products, as well as all services, are immediately available everywhere for free.

What will the transition look like immediately after the changeover? For the time being, work will continue exactly as it did the day

before, so as not to disrupt existing supply chains. That's not a problem because the economy is based on supply and labour contracts, which will continue to apply. Only the payments will of course be cancelled. The goods produced don't care whether they are produced by paid or voluntary work.

So we don't have to change anything about the economy at all. The changes will come all by themselves when there is no more profit. This will evaporate together with the financial system.

Immediately after the changeover, we will live in a completely different society. Because we give each other gifts in this society, we will only deal with each other in a spirit of

solidarity. This society will function completely differently than our present one, in which greed and scarcity determine life.

The economy can therefore shrink according to demand after the conversion, i.e. the unrestrained exploitation of natural resources will stop and people will suddenly have a lot more time.

The supply of everyday goods will of course continue, because these industries will continue to operate as normal and they will be supported by people who have previously worked in industries that are no longer needed, such as in the financial system.

A few years ago, during the first Covid-19 lockdown, we already had a similar situation.

The assembly lines in the car factories were at a standstill, but the supply of the population was never at risk. At that time, there was a lot of fear about the future, but after the conversion, everyone is automatically provided for forever.

But will the entrepreneurs, the 'capitalists' also participate or will they still charge for the goods? This concern is unfounded because after the conversion, entrepreneurs will also receive everything for free. It would be a completely unnecessary expense for them to collect the money that is no longer needed.

Even entrepreneurs and billionaires have a private life, which they can continue as usual. The often high expenses for representation,

which are of course no longer necessary in a non-profit-oriented society, would of course no longer apply.

Of course, we could even threaten to break up the economy if the entrepreneurs did not cooperate. But I hope that they will cooperate because everyone will be familiar with this programme and it will plausibly and comprehensibly describe how there will no longer be any disadvantaged people and how universal equal opportunities are guaranteed.

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6 DESCRIPTION OF 'VOLUNTARY WORK'

When everything is given away, then all advertising and all attempts to persuade people to take more than they need are unnecessary. We will therefore take less than before and within a few days the economy will shrink. But that's not a problem because everyone is automatically provided for. There is no longer any fear of 'unemployment'.

In the economic sectors where less is produced, people simply stay at home longer or they help where there is still a lot to do. This will work because we humans are so predisposed that we want to return the favour when we receive something and we

receive everything for free. The many people employed in the financial system will also help out. This means that within a few weeks we can switch to a two or three-day week.

Goods will also be manufactured again in such a way that they last as long as possible without breaking immediately after the warranty has expired. Because work costs nothing, it does not matter how long it takes to repair defective items or to recycle them completely. This will ease the overall raw materials situation and the main argument of today's politicians and economists, that the market is needed to make increasingly scarce raw materials more expensive, will become obsolete.

For the sake of completeness, it should also be mentioned that it is not a problem if taxes are no longer collected, since the people who work in administration, education or culture are of course also provided for unconditionally.

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7 THE END OF THE ALIENATION OF LABOUR

When work is voluntary, it will change its meaning completely – it will become an expression of creativity and a contribution to the community. And when no one has to work out of compulsion, the value of work will be appreciated quite differently.

Motivation then comes from the joy of the

activity itself.

With the decoupling of the financial system from the economy, the alienation of work will finally be overcome. Everyone will then have the opportunity to seek out work that matches their talents, abilities and inclinations, i.e. work that is fun and that we don't feel compelled to do. No one will be forced to work just to earn money to survive.

Karl Marx was not the first to deal extensively with the alienation of labour. Jesus Christ already advised people to develop their talents and not to stifle them (Matthew 25:14-30). This means that the compulsion to work for a wage confronts us with precisely this problem. If, on the other hand,

we are able to work voluntarily, without compulsion, then we will also be able to develop our talents.

Of course, there will still be jobs that are unpleasant and that have to be done by people. But these jobs will be distributed according to principles of solidarity, no longer through the compulsion to make money.

Unfortunately, many people are still exploited, especially in the Global South, so that we in the Global North can maintain our consumer-oriented lifestyle. We only have to think of the extraction of raw materials for electric cars, toy production or shrimp peeling. It would certainly not be a problem if these people simply stopped working until

better solutions are found.

However, we can assume that this change will be so exciting that we will gladly do without this luxury.

The question often arises as to who will get up at four in the morning to bake the bread rolls. There are people who are passionate about baking. If they take turns, it won't be too much for anyone.

Besides, many unpleasant tasks could be taken over by robots. Unfortunately, people are often cheaper than machines for such jobs. Only when the financial system has been overcome will the human being be at the centre of all decisions.

Just imagine, most car factories could then be converted to the production of robots!

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8. WHAT WILL BECOME OF PROPERTY?

Many people who are actively involved in overcoming capitalism strive for the socialisation of property. But we must remember that even social property is property.

In real existing socialism, all means of production and raw materials were socialised. The author of this draft programme has lived in real existing socialism for 35 years and is very familiar with public property. At that

time, the inhibition threshold for taking a writing pad home from the office, i.e. making it private property, was not particularly high, since it already belonged to some extent to the employee. And that also happened on a large scale. After 1989, everyone was able to witness how their public property was converted back into private property in a very unspectacular way.

This privatisation would be much more difficult if there were no property at all, as it was before the beginning of 'civilisation', until about 10,000 years ago. The reason is that in such a system the formal legal infrastructure is lacking to clearly define property and transfer it privately. If land is not understood as property, it is more difficult to legally sell

or transfer it to individuals because there are no fixed claims to it that could serve as a basis for privatisation.

When we think of property, we imagine fenced-in land or a privately owned factory. But we can also look at 'property' from a completely different perspective. We don't have to see ownership as a subject, because it is above all an object.

Property is a tool for generating profit.

Even a self-used condominium generates profit by allowing you to spend the unpaid rent on something else. Even fenced-in land that is not cultivated at all generates profit by making the remaining area scarcer, thereby increasing the price of the land.

Property did not come into being so that someone could say, 'This is my property.' The main reason for the creation of property was to make other people work in the fenced fields to make a profit. Before that, there was no property at all. The land did not belong to everyone, but to no one.

Now, of course, the big question is how we could get back to exactly that. If there were no profit at all, as described in this draft programme, then the tool of property would be as useless as a broken knife. You leave the handle lying in the corner for a while and then throw it in the yellow bin.

So the owner loses interest in his property and what's more, he will be interested in

getting rid of it because he still bears responsibility for it, even if he can no longer make a profit.

Since there is no more money, he cannot sell his property and so he will release it. This release means that it does not belong to everyone, but to no one. This is the big difference to socialisation.

When there is no more profit, that is, after the overcoming of the financial system and money as described here, property will automatically become common property again, as it was the case in 95 percent of human history.

It is precisely at that point that raw material deposits such as iron ore mines, oil wells or

drinking water wells also become common property. This ensures that all raw materials are available free of charge.

Therefore, the decoupling of the financial system from the economy and the resulting dissolution of the financial system and money is the only solution to completely abolish property.

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9. WHAT KIND OF SOCIETY WILL WE LIVE IN THEN?

In many conversations, you can feel this uncertainty about what would happen if we had this revolution of giving behind us and were living in capitalism freed from the

financial system, in Benharmonia. Will everyone take two Lamborghinis? Won't everyone want to bathe in champagne? Who would still go to work then? Would there still be any progress at all? Who will do the work that nobody wants to do? Will the baker still get up at four in the morning?

Many people are convinced that this principle would never work because we humans are simply bad by nature. The church has been telling us this for almost 2000 years to secure the monopoly of taking away people's sins. But are we really bad around the clock?

One phenomenon that is rarely considered today, but which is actually quite central, is the daily change in people's behaviour when

moving between work and leisure. In the morning, when we start work, we primarily work for money. Our behaviour is determined by market laws: we act competitively, trade on markets and follow the principles of efficiency and profit maximisation. During this phase of the day, we are in competition with others, and our actions are primarily purpose-oriented.

In the evening, however, when we return home, we enter the realm of unpaid reproductive work, which is predominantly done voluntarily. Here, we behave completely differently: we act cooperatively, in solidarity, and help each other. This voluntary aspect is the decisive factor that makes cooperation and solidarity possible. We educate our

children, care for relatives and get involved in our social environment – not for financial reasons, but out of personal motivation and social responsibility.

This daily change from market-oriented behaviour in gainful employment to voluntary, solidary reproductive work goes completely unnoticed today, although it has a profound impact on the social fabric and our human relationships – and shows the potential for the new, cooperative form of our society.

Just as we now alternate between the two twice a day without having to change our routine, we will live in a cooperative and supportive society after the liberation of

capitalism from the financial system. Unpaid work will simply be extended from reproductive work to production, and there will no longer be any reason to behave in a purposeful and competitive manner.

We will behave as we do in our families and of course we won't order two Lamborghinis and won't bathe in champagne. As already mentioned in the chapter on the end of the alienation of labour, our motivation is no longer to do a job to make money, but to do something meaningful.

We will then really do what we want to do. There are many people who love to bake. I am sure that they would get up at four o'clock every week to offer delicious rolls or

croissants.

So, over time, most jobs will certainly be filled and if there are jobs that nobody wants to do and for which there are no robots, then we will divide these jobs up in a spirit of solidarity. People are not only driven by external incentives. Solidarity, responsibility and community, as well as intrinsic motivation, are just as strong and perhaps even stronger driving forces as selfishness.

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10. EPILOGUE

John Maynard Keynes describes in his essay 'The Economic Possibilities of Our Grandchildren' that in the time in which we

are currently living, technology and automation have advanced to such an extent that human labour could be greatly reduced. Many people imagined such a life under the 'year 2000'.

The reality, however, is quite different. Science and technology would indeed allow for extensive automation, but the trade unions are fighting to preserve every job.

History has taken a wrong turn. Why? Is it because the symbiosis of economy and finance that dominates us has no human feelings?[read more]All the people who work there are employed by one of these legal institutions and their job is to maximise the profit of their 'employer'.

Since this system has no human feelings, it will not be able to respect our sensitivities.

The revolution of giving is more than a utopia – it is a necessary step towards a future in which solidarity, responsibility and cooperation form the foundation of our society. It is up to us to actively shape this change instead of persisting with the existing structures.

Most people are currently ignoring this possibility of changing course. The reason is that there is a lot of fear about what will happen if I no longer have the option of forcing a service with money.

Humanity has outgrown its infancy. Perhaps we can regard the present state as the final

stage of defiant teenage years.

We can confidently have a little more faith in taking our future into our own hands and not leaving it to an unpredictable system.

We are able to repair the hole in the ozone layer, we are planning settlements on Mars, and at the same time we know what is happening on the other side of the earth. We are ready for more reason than 'eat or be eaten'.

The decision may seem challenging, but the possibilities are limitless. By placing the principles of voluntariness and giving at the centre of our economic and social interactions, we can create a world in which every person can live in freedom and dignity.

It is up to us to realise the vision of a new society in which the well-being of the individual and the community are in harmony. Let us walk this path together and create a future full of hope and mutual support.

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Berlin, 02 February 2025

Eberhard Licht

Please send your questions and suggestions to licht@LetUsBe.One

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