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Mon, 20/11/2017 - 11:25pm

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Minimum Basic Income

Given the global debt crisis, detailed in Money as Debt doco series, I can't see **ANY** point what so ever in funding an MBI by governments borrowing more money from the banking cartel!

That will only add to the global debt burden and hasten the inevitable global economic collapse.

The only way it makes any sense to me is if governments 'print' the money to pay the MBI **OUTSIDE** the banking cartel.

I presume there would need to be some sort of Fed like board with a mandate to carefully manage the amount interest free money they print and 'pay' into the economy.....so as not to devalue the currency.

Economic stimulus would be in the form of giving all citizens a temporary bonus in their MBI payments. Taxation would be used to remove money from the supply if too much is 'printed'.

At the same time the ability of private banks to 'print' loan money would need to be curtailed.

The interest free MBI money would, over time, would extinguish the accumulated debt to private banks without accruing yet more interest debt.

Over time the power of the private banks would diminish.

I don't know what the ultimate solution is as to a new sustainable money system, but an debt free MBI could surely be a stepping stone to a new system.

Thoughts?

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