

Ascension Notes



Ownership, Money and Banking

Ownership, Money and Banking

Ownership is quite simple to address. You only 'own' your home site. You can't own where you don't live. Why? To be blunt, you can't be responsible at a distance. Responsibility requires the ability to respond with an immediacy that demands personal attention. Furthermore, any use of greater earthly resources than one individual can be responsible for requires an accommodation with the larger society. Stewardship rather than ownership is the key to a sustainable resource future.

Then there's money. Money is a handy tool for exchange and will be around for quite a while yet. To increase the value of money, the quality of effort traded for those symbols of exchange need to be enhanced. I can imagine a banking system where the use of money is rather different than present. To use the convenience of money you pay the banker a small fee. When you accumulate more than you need and are willing to invest you become an active participant in creating the future by investment. You and the banker choose how and in whom to invest to with the goal being to help the community. In return your banking fees are waived and in due course your money is returned. Your 'interest' is reflected in the fact that you are participating in directing the course of your society.

The person who receives a loan in my imaginary system would pay for the convenience by a return payment of the original loan plus fees equal to the fees waived by the bank of the contributing lenders plus some additional needed by the bank to pay for any past defaulted loans but amortized by all the current lenders. Thus, if a bank has to charge high fees for a loan it is a direct indication that the judgment of the banker has been misplaced too often and that institution might be prudently avoided.

In my imaginary banking system fairly conservative but far-seeing individuals run banks that are responsive to the needs of the community. In real truth they would be vitally important to building the future of a dynamic society. Social service is the heart of this type of banking institution.