



## Universal Basic Income Got A Standing Ovation At TED Talk

UBI is a basic tenet of historic Technocracy, except that it was specified as an energy-based currency. However, if UBI is implemented, it can be converted to energy currency in a heartbeat, and nobody would have anything to say about it. □ TN Editor

Universal basic income — a system of wealth distribution that involves giving people a monthly wage just for being alive — just got a standing ovation at this year's TED conference.

Rutger Bregman, a Dutch historian and basic income advocate, gave a talk on the subject in which he explored a crucial question: *Why do the poor make such poor decisions?*

Poverty isn't a character flaw, Bregman explained. People in poverty tend to eat less healthfully, save less money, and do drugs more often because they don't have their basic needs met.

Bregman suggested that creating a system of basic income would be the

quickest and easiest way to meet those needs.

“Poverty is not a lack of character. Poverty is a lack of cash,” he said, before the TED crowd of 1,000-plus rose to its feet.

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Bregman’s standing ovation reflects the particular appeal that basic income is gaining among America’s technologists.

People in Silicon Valley are working to build autonomous robots that could replace human labor. But as economists have started speculating about the ways those innovations could lead to widespread unemployment, many tech elites have begun searching for solutions to the problem they’re creating.

Tesla CEO Elon Musk, Y Combinator President Sam Altman, and Facebook Cofounder Chris Hughes have all endorsed basic income. (Altman and Y Combinator are leading a basic-income trial in Oakland.) On Twitter, venture capitalist Chris Sacca remarked Bregman’s talk was “devastatingly provocative and enlightening.”

Basic income has gained new life in the last few years.

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