In America: The Final Assault In The War On Cash

The author does not have Technocracy in view, but only in name. Technocracy will force the extinction of cash in order to build a replacement monetary system to finance Sustainable Development that will resemble Alice in Wonderland. □ TN Editor

Before I show you what I've learned about a plan to seize control of America's money, let me make one point clear…

If you value sound money and political freedom… if you value limited government and taxation with representation… and if you value enterprise and privacy… then you're going to hate the future I'm about to describe.

There is no philosophical or monetary middle ground on the issue.

You're either with it or against it.

The Chicago Plan

In March 1933, Henry Morgenthau Jr., chairman of the Federal Farm Board, was sent a short memo titled, "Memorandum on Banking

Reform."

It was signed by Frank Knight (the acknowledged author of the memo), Garfield Cox, Aaron Director, Paul Douglas, Lloyd Mints, Henry Schultz, and Henry Simons. All of them were professors at the University of Chicago.

The memorandum advocated for full-reserve banking (FRB) in the U.S. monetary system. U.S. currency would be backed only by government debt, not bank debt (loans issued by commercial banks to private citizens and companies).

It wouldn't nationalize the U.S. banking system. But it *would* nationalize the nation's money supply.

Under this kind of system, banks could no longer "create" money by lending it into existence. Money creation would be the exclusive territory of the government of the United States.

In this system, the key government agencies could not create money through new lending. They would do so through new spending (on priorities determined by elected politicians).

They called it "The Chicago Plan."

The most radical elements of the plan – which we'll discuss shortly – were left on the shelf nearly a century ago.

But I believe it's about to find a resurgence in modern America…

The End of Fractional Reserve

Before I show you what the implications of a modern Chicago Plan would be, it's important you understand how money creation works today.

Despite what you may think, the central bank (the Federal Reserve) doesn't print that much money. The vast majority of the money supply in the U.S. economy is grown by banks lending money into existence.

Commercial banks issue a loan, it appears in your account, and just like that… it's money. From nothing, something! And then there was cash!

But here's the other part of that process that most people don't realize. When the banks issue a loan, they don't have to have a dollar in cash in their vaults for every dollar in cash they lend. If they DID, then every loan to a new customer would be matched with an equal amount of savings already in the bank from another customer. That's "full reserve" banking.

What we have today is called "fractional-reserve" banking. Why? The amount of cash savings actually held by the bank is only a fraction of the money lent by the bank. And for each dollar in saving deposits held by the bank (your money), the bank can lend up to $10 in new money (this is the secret magic of money creation).

It's also what some people call "debt-based" money, because money is created when a new debt is born (in the form of a bank loan).

Proponents of the Chicago Plan contend that allowing banks to create credit in a fractional reserve system leads to credit cycles. And the credit cycle has booms and busts. The busts damage everyone, not just those who have borrowed and spent too much.

That's a problem, they say. To circumvent it, there are those in power actively trying to end the banking system as we know it. They want to go back to the original idea of the Chicago Plan. And then they want to go one step further and replace America's money with something else entirely.

America's New Money

The main feature of the Chicago Plan is that it moves credit creation from private hands to public (government) hands, with the average American unaware of who is really moving the government hands. Money isn't lent into existence. It's spent into existence.

You can imagine that he who does the spending in this system has great power. That's exactly the idea!

Under the plan, instead of stimulating growth by changing the price of money for commercial banks (which is how monetary policy currently works with the Federal Reserve and interest rates), the government would "spend" money into circulation – on public works and infrastructure projects, for example.

The quantity of money in the economy would be determined by the government, not the commercial banks. And, at least in theory, the government would enjoy vastly lower levels of debt (both absolutely, and relative to GDP) in this kind of money system. Why?

In the current system, the US Treasury raises money by selling bonds to commercial banks or the Fed, paying interest to both. Money is created by borrowing. But again, it's debt-based money. That wouldn't happen in the new system. But what would the new money be backed by?

Er… government debt!

The term "full-reserve banking" implies every unit of currency is backed by an actual reserve. Some advocates of full-reserve banking (including a handful of Austrian economists) believe you could back the money with gold. Thus gold would be restored as the most important reserve asset in the world.

But if your agenda is to spend money into existence in unlimited quantities, you can also use government debt as a reserve asset. There's a lot of it already. And you can always make more!

In fact, this is a key feature of the Chicago Plan. It's full-reserve banking where the government does all the money creation, "backed" by government debt. The commercial banks merely provide payment services or pay interest on deposits. They are forced out of the debt-based money creation business (where all the profit is, of course).

According to the theory, this new American money system would accomplish three things…

1. End the booms and busts of the credit cycle.
2. Do away with bank runs (no need to get your money out of the

bank if it’s fully backed).

3. Eliminate the government’s debt problem. If money can be spent into existence, government borrowing and government debts are a thing of the past. If it needs more money, the government just spends it and “backs” it by issuing new bonds held by the central bank. The government could never be insolvent.

Does that sound like an improvement on the current system to you? To some people, it all sounds somewhat appealing, until you look closer…

Monetary Sovereignty

Under the Chicago Plan, the government has “monetary sovereignty.” What is monetary sovereignty? It is the complete decoupling of money from anything real.

Let me explain what I mean and why that’s so important for the value of your savings and investments today.

Under the Chicago Plan, money doesn’t have to have its roots in real value-added labor. Money doesn’t come into existence because a tradesman has created something useful and sold it to someone else, requiring money to make the transaction.

And under the new system, money certainly doesn’t have to be anything physical and scarce, like gold.

Under the new system, money can be whatever the government wants it to be.

With a monetarily sovereign government calling the shots, money is literally no object. A monetarily sovereign government wouldn’t have to borrow anymore, or pay interest. To create money, it would simply spend it into existence. Voilà!

Think of all the jobs and incomes created when a monetarily sovereign government decides to spend trillions on new infrastructure and “nation building” projects.

This is Richard Duncan’s “creditism” without the need to borrow. It is economic growth without effort, wealth without labor, riches without risk.

If you think it sounds absurd, you're not alone. But remember what's at stake here: total control of American money, and through it, of the economy, and of you. And it'll be accomplished by controlling the quantity of money through a central authority.

For an idea of what that might look like – and why it's so dangerous to your cash and savings today – consider this quote from the innocuously titled "The Case for Unencumbering Interest Rate Policy at the Zero Bound."

It was delivered by Marvin Goodfriend of Carnegie Mellon University at the Fed's annual retreat in Jackson Hole, Wyoming in 2016 (emphasis added is mine):

The most straightforward way to unencumber interest rate policy completely at the zero bound is to **abolish paper currency***. In principle, abolishing paper currency would be effective, would not need new technology, and would not need institutional modifications. However, the public would be deprived of the widely used bundle of services that paper currency uniquely provides.*

[…] Hence, **the public is likely to resist the abolition of paper currency at least until mobile access to bank deposits becomes cheaper and more easily available.**

First, we have a proposal for a new system in which only the government can create money. Next, the "experts" think the most logical way to "unencumber" ineffective monetary policy is to abolish cash.

Goodfriend, by the way, was nominated by President Trump to serve on the Federal Reserve's seven-member Board of Governors. His nomination is currently awaiting action by the U.S. Senate.

Taken together, there is a real effort underway to do away with your individual economic liberty and your preference to hold cash in the face of interest rate uncertainty. "If that could be overcome," Goodfriend seems to be saying, "then we could make you act the way we want you to."

Am I exaggerating? Would Wall Street allow such a fundamental change to America's banking system? Would the Fed really abolish cash? Is there a possibility of all of this becoming a reality?

It's happening faster than you think.

For example, the Swiss recently voted on implementing a version of the Chicago Plan earlier this month. They ultimately voted it down, but the fact that such a plan was considered in the first place shows that this idea is coming back into the mainstream.

Also, keep in mind that the Swiss, due to their constitution, get to vote on these kinds of things. It's a direct democracy, controlled at the local level. Top-down change – the kind of change which tends to benefit the elites and those in the shadows of power – is very hard to achieve in Switzerland. But in the United States…?

What would it take for elected officials, and the American voters, to decide that the banks can no longer be trusted? What would it take for politicians and voters to agree that it's time to end "too big to fail" banks and change the financial system so "the people" (through their elected officials, of course) can be in charge of the money system?

A stock market crash?

Another "systemically important bank" collapse?

A sovereign debt crisis?

The catalyst could come from anywhere, or nowhere. And if you think it's out of the realm of possibility, then you lack imagination, or an understanding of history.

In Defense of Economic Liberty

In a world where government has unrestricted control of the money, and hiding in physical cash is no longer an option (because cash has been abolished), there's no end to what a monetary sovereign could force you to do.

Control of money is a massive political power. What would happen next?

Outlawing cryptos?

Forcing negative interest rates (effectively a tax on your savings)?

Banning the purchase of items that the government deems undesirable, like weapons, alcohol, or cigarettes?

These may seem far-fetched scenarios. But they are well within the realm of possibility for a government in complete control of the money in your account.

This was the plan in 1933. It almost happened. I believe it is the plan today. And I believe it WILL happen. Much sooner than you think. Which is why you must plan for it NOW.

This is not a theoretical debate. What, exactly, is at stake for you right now?

This idea of sovereign money appeals to central planners because with it, they have absolute authority and permission to try and solve any "problem" they deem a threat.

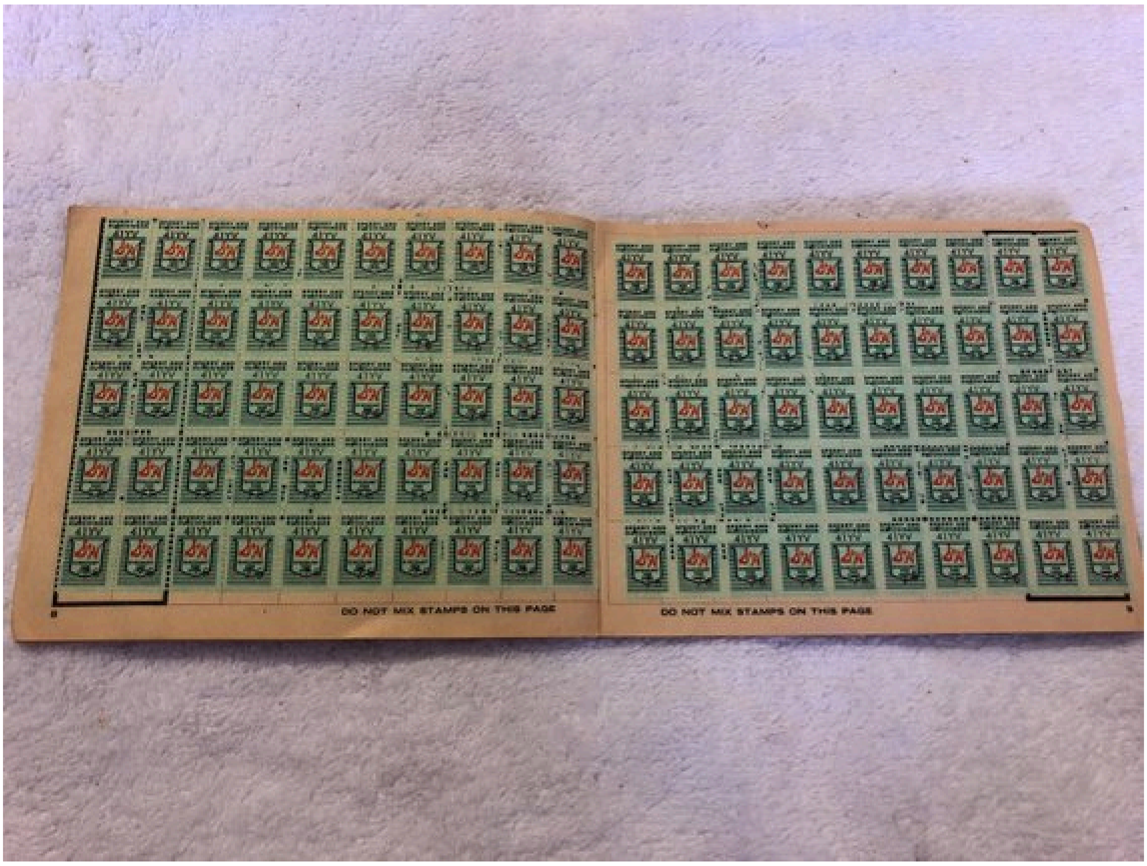
You are that threat, because you won't do what you're told. You won't spend when you're supposed to spend, borrow when you're supposed to borrow. And you're likely to hoard cash and real money (precious metals) in the face of low (or negative) interest rates. That makes you an uncompliant problem for the State to solve.

When you pair it with banning cash and going all-digital, you have nothing less than the complete loss of economic liberty and freedom of action in America. THAT's what's at stake here. Right now.

If you're in a situation where you can only spend money when you're allowed to spend money, or you can only spend money that they say is money, and you can only spend money when they think it's okay, then you're not free.

And to some people, freedom still matters in America.

[Read full story here…](#)



Green Bond Investments About As Useful As S&H Green Stamps

Eco-friendly bond investments are more costly to maintain and have no price advantage over traditional bonds, yet they claimed to be are "the natural home for environmental, social and governance investing." Mainly, they assuage the conscience of corporate issuers to prove they are "green". TN Editor

Among both issuers and investors, demand for climate-friendly bond continues to rise.

Ten years after the World Bank issued the first “green” bond, the market for these eco-friendly investment products is finally showing signs of maturity. And there’s good reason to believe it’s just getting started.

Today, corporations, municipalities and banks are under pressure to prove they are responsible global citizens. Issuing bonds that fund sustainable, climate-friendly projects allows them to reap those benefits while future-proofing their operations and infrastructure.

Recently, the market has shown exponential growth. The total value of green bonds issued in 2017 reached $161 billion, up 74 percent from 2016, according to Moody’s and the Climate Bond Initiative.[1]This year, according to the same source, that number is projected to reach $250 billion.

The market may have taken longer to develop than first expected. But there is now a healthy combination of factors in place — some that pull, others that push — that should ensure the market’s robust growth as it enters its second decade.

On the pull side is increased demand, both from issuers and investors. Issuers generally look to diversify their investor base, and green bonds are a great way to attract environmental, social and governance-minded customers. Since July 2017, the number of dedicated green-bond funds has grown to 38 from 24, an increase of 58 percent, according to Environmental Finance, an online news and analysis service. Over the same period, total assets under management in dedicated green-bond funds have risen to $5.34 billion, according to Environmental Finance’s Green Bond Database.[2] Clearly, investors want to buy these sorts of products, and that’s reflected in the asset landscape.

On the push side, you have regulators and policymakers supporting this market. A lack of regulation and definitions are frequently cited as impediments to green-bond growth, but more and more countries are taking steps to change that. The European Commission took a leadership position with the release of its March 2018 report, "An Action Plan on Financing Sustainable Growth,"[3] a roadmap of reforms for green financial products that include taxonomies, standards and best practices.

Individually, countries such as France, the U.K., Germany and Sweden have all recently issued guidelines aimed at driving a green transition. In August 2016, China released its own set of guidelines and policies, further enshrining green investment as part of the country's national development strategy. These guidelines and policies are critical to driving investor confidence and helping issuers track their progress against environmental policy goals.

What does all this mean for issuers and investors eyeing the green bond market? There are three major trends worth noting.

First, the types of issuers entering the market will continue to broaden. Corporations, transportation agencies, utilities and airports have all embraced this form of debt to fund their transitions to renewable energies. We're also now seeing the emergence of a sovereign green-bond market: In the past 18 months, Poland, France, Belgium Indonesia, Fiji and Nigeria have all issued sovereign green bonds.

Second, many of these issuers are returning to the market for second and third transactions. Rather than admire them as a museum pieces, issuers are treating green bonds like a regular part of their financing toolkit. This will eventually establish a green-bond curve that each issuer can use to set future pricing, a sure sign of maturity for the market, and a sign that issuers view it as a regular option when thinking about their financing.

Read full story here…

Michael Bloomberg Appointed As UN Special Envoy To Lead Climate Finance Initiative

Bloomberg is a consummate Technocrat, dedicated to transforming the world's economic system into Sustainable Development, aka Technocracy. He was quietly appointed to the UN position to create a capital flow of $100 billion per year, to be invested into Public-Private Partnerships. As always, the smokescreen is climate change. TN Editor

New initiative will work to meet goals of Paris Agreement through mobilization and deployment of private sector capital

Today, during the week of the 73rd UN General Assembly in New York, United Nations Secretary-General António Guterres tapped Michael R. Bloomberg, the UN Special Envoy for Climate Action, to lead an initiative that will support a global mobilization of private capital in response to the challenge of climate change. The Climate Finance Leadership Initiative will work to fulfill the private financing objectives included in the landmark Paris Agreement, which reaffirmed the goal of mobilizing at least $100 billion per year by 2020 through a combination of public development finance and private foreign direct investment.

"Mobilizing resources from the public and private sectors is critical to tackling the issue of climate change," said Secretary-General Guterres. "In this year of action leading up to my climate summit, I am pleased Mike Bloomberg, my Special Envoy for Climate Action, has agreed to convene private sector leaders through this initiative and work closely with leading governments to help ensure we can meet the objectives of the Paris Agreement."

Finance is critical to achieving the nationally determined goals laid out by governments under the Paris Agreement, and to enabling the enhanced ambition of cities, states and regions to contribute to such goals. The Climate Finance Leadership Initiative will draw members from top international financial firms and corporations to catalyze scaled up investments in clean energy and climate resilience projects around the world, in both developed and emerging markets. The initiative will have a one-year term culminating in a UN Climate Summit to be held in September 2019. Founding members will be announced before the end of the year.

"The market's allocation of capital is a powerful weapon in our fight against climate change. As climate risks and opportunities become more transparent, investors and businesses are increasing financing for climate solutions," said Mr. Bloomberg. "I'm glad to help the Secretary-General accelerate this critical transition over the coming year."

Earlier today, Secretary-General Guterres invited President of France Emmanuel Macron, along with Jamaican Prime Minister Andrew Holness, to lead on the issue of scaling up climate finance over the coming year. The Climate Finance Leadership Initiative will work closely with the Government of France in supporting its presidency of the G7 in 2019, and will provide a first report to G7 Finance Ministers by July 2019.

“Thanks to international initiatives such as the One Planet summits in 2017 and 2018, and the close cooperation with UN Special Envoy for climate action Michael Bloomberg, we are seeing for the first time since the Paris Agreement an extraordinary dynamic between the public and the private sectors, the scientific community and the finance leaders, CEOs and NGOs, catalyzed and galvanized around a single solutions-oriented climate agenda,” said President Macron. “We must accelerate again our efforts in the months to come.”

As Chair of the Financial Stability Board Task Force on Climate-related Financial Disclosures, Bloomberg has led private-sector efforts to categorize, identify, disclose and manage climate-related risks. The new Climate Finance Leadership Initiative will build on this work and seek to catalyze new investment flows, by steering a greater share of capital markets activity to climate-related projects and opportunities worldwide. The initiative will convene a wide range of partners that are supporting and testing mechanisms to accelerate capital deployment to renewable energy and climate resilience projects.

To support the replication of solutions, the initiative will work closely the Global Innovation Lab for Climate Finance, a public-private partnership supported by Bloomberg Philanthropies and other philanthropic foundations and governments. Members of the Lab include leading development finance institutions such as AFD (France) and BNDES (Brazil), multilateral organizations such as the World Bank Group, and private financial firms such as BlackRock, Bank of America Merrill Lynch, and India’s Yes Bank. The Lab is holding its annual meeting on the sidelines of the One Planet Summit in New York this week.

Also today, Bloomberg announced he will help form a Wall Street Group on Sustainable Finance to encourage more climate-friendly and sustainable finance innovation across the U.S. capital markets. The group is the latest addition to a growing roster of “Financial Centers for Sustainability,” including the City of London’s Green Finance Initiative, the Paris-based Finance for Tomorrow Initiative, and over fifteen other related initiatives from Brazil to Germany to China and beyond.

"Wall Street has been at the heart of many key sustainable finance innovations and it's great to see this new expression of common purpose," said Erik Solheim, Executive Director of UN Environment, which hosts the international network of financial centers. "Fulfilling America's pledge on climate change means America's leading financial firms must do their part. Today's announcement demonstrates that they are. By collaborating with each other and sharing best practices with their counterparts around the world, Wall Street firms can play a significant role in accelerating the financing of climate action and sustainable development."

[Read full story here…]()

Chinese Communist Party Funds Washington Think Tanks

Chinese Technocrats are using propaganda with every nickel and opportunity to build up a positive public sentiment for China, and to influence public policy. In the U.S., they are using our own institutions against us. TN Editor

China's Communist Party is intensifying covert influence operations in the United States that include funding Washington think tanks and coercing Chinese Americans, according to a congressional commission report.

The influence operations are conducted by the United Front Work Department, a Central Committee organ that employs tens of thousands of operatives who seek to use both overt and covert operations to promote Communist Party policies.

The Party's United Front strategy includes paying several Washington think tanks with the goal influencing their actions and adopting positions that support Beijing's policies.

"The [Chinese Communist Party] has sought to influence academic discourse on China and in certain instances has infringed upon—and potentially criminally violated—rights to freedoms of speech and association that are guaranteed to Americans and those protected by U.S. laws," the report says.

"Despite the CCP's candid discussion of its United Front strategy, the breadth and depth of this issue remain relatively unknown to U.S. policymakers."

The report said the Johns Hopkins School of Advance International Studies, a major foreign policy education and analysis institute, has received funding from Tung Chee-hwa, a vice chairman of the Chinese People's Political Consultative Conference, the party group that directs the United Front Work Department and includes a member of the Politburo Standing Committee, the collective dictatorship that rules China.

The funding for Johns Hopkins came from Tung's non-profit group in Hong Kong, the China-U.S. Exchange Foundation, which is a registered Chinese agent.

In addition to Johns Hopkins, other think tanks linked to China and influential in American policy circles include the Brookings Institution, Atlantic Council, Center for American Progress, EastWest Institute, Carter Center, and the Carnegie Endowment for International Peace.

The Exchange Foundation is tied to Chinese government influence operations and uses the same public relations firm as the Chinese embassy.

A spokesman for the Center for American Progress (CAP) said the center has received no money from China. CAP cooperated with the U.S.-China Exchange Foundation in producing a joint report in 2014 but received no financial contribution from CUSEF.

According to the commission report, CUSEF "spent hundreds of thousands of dollars lobbying for 'China-U.S. relations' as a registered foreign agent."

China's goal in funding think tanks is to attempt to change debates on China without Beijing having to use its own voice.

China Commission member Larry Wortzel, a former military intelligence officer once posted to China, said the report is important for exposing the activities of the United Front Work Department and the China People's Political Consultative Conference.

"Most Americans and many members of Congress have no idea of the range of activities undertaken by this Chinese Communist Party web," Wortzel said. "It is a form of activity by Communist parties that dates back to the days of Lenin."

Wortzel said now that Congress has been alerted to the Chinese influence operations, "Congress should consider legislation requiring anyone associated with the China People's Political Consultative Conference, CUSEF, or the United Front Work Department to register as a foreign agent," he said.

Sen. Ted Cruz (R., Texas) has said the collusion between American groups and United Front Work Department operatives is the Chinese party using Americans to "unwittingly promote CCP ideology" in a "countering voice" in debates over China.

"Beijing seeks to outsource its messaging in part because it believes foreigners are more likely to accept propaganda if it appears to come from non-Chinese sources," the report said.

Chinese intelligence agents also work with the United Front Work Department to recruit students who are then called on to curtail universities' discussion of China.

China targets students through 142 Chinese Students and Scholars Associations (CSSA) in the United States.

Read full story here…

UN Claim: Global Green Economy Could Create 24 Million Jobs By 2030

The International Labour Organization claims that "A transition to agricultural sustainability and a circular economy will result in more and often better jobs." This is pure fantasy, promoted to push people further into Sustainable Development. TN Editor

New markets in sustainability and clean energy could lead to a worldwide jobs boom, according to the UN's labour agency.

The urgent need to reduce our dependence on carbon and resource intensive industries will also create more winners than losers: 24 million new green jobs will offset an estimated 6 million job losses.

The International Labour Organization (ILO), which represents workers, governments and employers across 189 member states, produced the analysis into the global transition to sustainable and low-carbon economies.

The agency analysed 163 economic sectors and surveyed multiple states to obtain accurate data into how sustainability could impact working people. They found that most industries are set to benefit and only 14 would suffer more than 10,000 jobs worldwide.

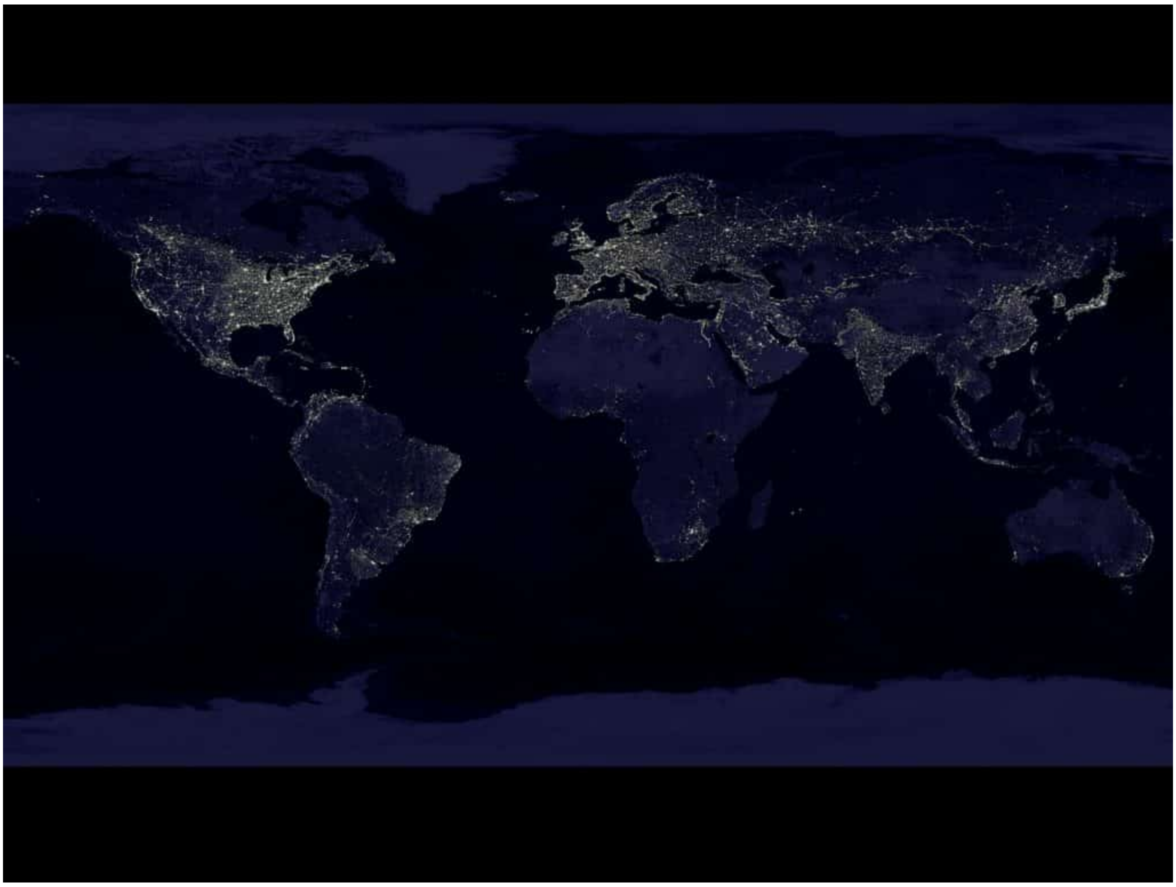
Economies which are heavily dependent on petroleum and other fossil fuels could suffer a more substantial downturn with losses of over 1 million worldwide. However, the growth in renewable energy is more than ready to step in with an estimated 2.5 million new jobs created in the industry, mainly from solar, wind and biomass power.

Combined with new construction jobs in energy efficiency and electric vehicles will create a total of 18 million jobs. In addition, the uptake of circular practices which embrace an economic model based on reuse and recycling could create an extra 6 million positions.

"The findings of our report underline that jobs rely heavily on a healthy environment and the services that it provides. The green economy can enable millions more people to overcome poverty, and deliver improved livelihoods for this and future generations. This is a very positive message of opportunity in a world of complex choices," ILO Deputy Director-General Deborah Greenfield said at the launch.

One of the other key findings of the report is that 23 countries have already succeeded in growing their economies while reducing carbon emissions at the same time. This decoupling in both production and consumption was prevalent among the world's largest economies, such as the United States, Great Britain, and Germany.

[Read full story here…]



Study: Authoritarian Countries Like China Are Fudging Their

GDP Reports

TN has long-held that as a Technocracy, China was faking economic data about its fully-engineered society. This is a natural result of insisting that your predicted outcomes must be correct, so data to the contrary is simply ignored. In short, the Technocrat mind cannot be wrong, so always make it look ‘right’. TN Editor

China, Russia and other authoritarian countries inflate their official GDP figures by anywhere from 15 to 30 percent in a given year, according to a new analysis of a quarter-century of satellite data.

The working paper, by Luis R. Martinez of the University of Chicago, also found that authoritarian regimes are especially likely to artificially boost their gross domestic product numbers in the years before elections, and that the differences in GDP reporting between authoritarian and non-authoritarian countries can’t be explained by structural factors, such as urbanization, composition of the economy or access to electricity.

Martinez’s findings are derived from a novel data source: satellite imagery that tracks changes in the level of nighttime lighting within and between countries over time.

George Orwell once said that “if liberty means anything at all, it means the right to tell people what they do not want to hear,” a quote that Martinez says “summarizes the spirit” of his project.

“The key question that the paper tries to tackle is whether the checks and balances provided by democracy are able to constrain governments’ desire to manipulate information or, more specifically, their desire to exaggerate how well the economy is doing,” Martinez said via email. “The way I try to answer the question above is by comparing GDP (a self-reported indicator, prone to manipulation) and nighttime lights (recorded by satellites from outer space and much harder to manipulate) as measures of economic activity.”

esearch published in 2012 by economists from Brown University and the National Bureau of Economic Research showed how changes in nighttime lighting closely tracked with changes in economic activity. "Consumption of nearly all goods in the evening requires lights," that paper explained. "As income rises, so does light usage per person, in both consumption activities and many investment activities."

As a result, increases in nighttime lighting generally track with increases in GDP. You can see the principle at work in the side-by-side NASA images of India at night in 2012 and 2016. Over that period, India's economic output increased from $1.9 trillion in 2012 to $2.3 trillion in 2016.

Martinez wanted to see whether the relationship between increases in lighting and increases in GDP was different for more-authoritarian countries: "Is it the case that the same amount of growth in nighttime lights is associated with systematically larger amounts of GDP growth in more authoritarian regimes?" The answer, he found, was an unequivocal "yes."

Martinez sorted the world's countries by their Freedom House score, which classifies countries on a spectrum ranging from "free" to "not free," based on categories such as civil rights protections and civil liberties. He then looked at how changes in nighttime lighting correlated with the countries' self-reported GDP measures.

For the world's freest democracies – places such as the United States, Canada and Western Europe – a 10 percent increase in the average intensity of nighttime lighting in a given year correlated with, on average, a 2.4 percent increase in year-over-year GDP. Less free and open countries, however, reported larger GDP gains for the same percent change in nighttime lighting. And the least-free countries of all showed huge increases in annual GDP relative to the freest countries, working out to between a half and a full percentage point of extra GDP for the same light increase.

"I find that a 10 percent increase in nighttime lights is associated with a 2.4 percent increase in GDP in the most democratic countries and with a 2.9 percent to 3.4 percent increase in GDP in the most authoritarian ones," Martinez said. The most obvious explanation is that those countries are the most likely to fudge their GDP figures to make their political leaders look good.

Read full story here…

California Looking To Be First State To Mandate Solar Panels On New Homes

Radical environmentalists are asserting themselves again in California as they seek to mandate solar panels for all new homes, which could cost up to $30,000 more per unit. The Technocrat mindset is that there is a scientific solution to every conceivable problem, but personal freedom of choice does not enter their mind. ⊕ TN Editor

For seven years, a handful of homebuilders offered solar as an optional item to buyers willing to pay extra to go green.

Now, California is on the verge of making solar standard on virtually every new home built in the Golden State.

The California Energy Commission is scheduled to vote Wednesday, May 9, on new energy standards mandating most new homes have solar panels starting in 2020.

If approved as expected, solar installations on new homes will skyrocket.

Just 15 percent to 20 percent of new single-family homes built include solar, according to Bob Raymer, technical director for the California Building Industry Association.

“California is about to take a quantum leap in energy standards,” Raymer said. “No other state in the nation mandates solar, and we are about to take that leap.”

The proposed new rules would deviate slightly from another much-heralded objective: Requiring all new homes be “net-zero,” meaning they would produce enough solar power to offset all electricity and natural gas consumed over the course of a year.

New thinking has made that goal obsolete, state officials say. True “zero-net-energy” homes still rely on the electric power grid at night, they explained, a time when more generating plants come online using fossil fuels to generate power.

“Zero net energy isn’t enough,” said Andrew McAllister, one of five state energy commissioners voting on the new homebuilding standards. “If we pursue (zero net energy) as a comprehensive policy, we’d be making investments that would be somewhat out of touch with our long-term goals.”

While environmentalists and homebuilders praised the new standards, the proposed rules have some detractors who still support net-zero goals.

“We’re happy they’re making good progress,” said Kelly Knutsen, technology advancement director for the California Solar and Storage Association, a solar-industry group. “We wish they would go further. There’s always compromises.”

All-electric homes

In addition to widespread adoption of solar power, the new provisions include a push to increase battery storage and increase reliance on electricity over natural gas. Among the highlights:

- The new solar mandate would apply to all houses, condos and apartment buildings up to three stories tall that obtain building permits after Jan. 1, 2020.
- Exceptions or alternatives will be allowed when homes are shaded by trees or buildings or when the home’s roofs are too small to accommodate solar panels.
- Solar arrays can be smaller because homes won’t have to achieve true net-zero status.
- Builders installing batteries like the Tesla Powerwall would get “compliance credits,” allowing them to further reduce the size of the solar system.
- Provisions will encourage more electric use or even all-electric homes to reduce natural gas consumption. State officials say improved technology is making electric water heaters increasingly cost-effective.

The mandate dates back to 2007 when the state energy commission adopted the goal of making homebuilding so efficient “newly constructed buildings can be net zero energy by 2020 for residences and by 2030 for commercial buildings.”

[Read full story here…]

The Dark Side Of Disruption: 'The Gig Economy' Is The New Term For Serfdom

As Free Enterprise and Capitalism crumble at the disruptors of Technocracy, a very real human cost emerges and it isn't pretty. Technocracy will lead the world back into the dark ages, with serfdom being the norm and property ownership reserved for a very few. TN Editor

A 65-year-old New York City cab driver from Queens, Nicanor Ochisor, hanged himself in his garage March 16, saying in a note he left behind that the ride-hailing companies Uber and Lyft had made it impossible for him to make a living. It was the fourth suicide by a cab driver in New York in the last four months, including one Feb. 5 in which livery driver Douglas Schifter, 61, killed himself with a shotgun outside City Hall.

"Due to the huge numbers of cars available with desperate drivers trying to feed their families," wrote Schifter, "they squeeze rates to below operating costs and force professionals like me out of business. They count their money and we are driven down into the streets we drive becoming homeless and hungry. I will not be a slave working for chump change. I would rather be dead." He said he had been working 100 to 120 hours a week for the past 14 years.

Schifter and Ochisor were two of the millions of victims of the new economy. Corporate capitalism is establishing a neofeudal serfdom in numerous occupations, a condition in which there are no labor laws, no minimum wage, no benefits, no job security and no regulations. Desperate and impoverished workers, forced to endure 16-hour days, are viciously pitted against each other. Uber drivers make about $13.25 an hour. In cities like Detroit this falls to $8.77. Travis Kalanick, the former CEO of Uber and one of the founders, has a net worth of $4.8 billion. Logan Green, the CEO of Lyft, has a net worth of $300 million.

The corporate elites, which have seized control of ruling institutions including the government and destroyed labor unions, are re-establishing the inhumane labor conditions that characterized the 19th and early 20th centuries. When workers at General Motors carried out a 44-day sit-down strike in 1936, many were living in shacks that lacked heating and indoor plumbing; they could be laid off for weeks without compensation, had no medical or retirement benefits and often were fired without explanation. When they turned 40 their employment could be terminated. The average wage was about $900 a year at a time when the government determined that a family of four needed a minimum of $1,600 to live above the poverty line.

The managers at General Motors relentlessly persecuted union organizers. The company spent $839,000 on detective work in 1934 to spy on union organizers and infiltrate union meetings. GM employed the white terrorist group the Black Legion—the police chief of Detroit was suspected of being a member—to threaten and physically assault labor activists and assassinate union leaders including George Marchuk and John Bielak, both shot to death.

The reign of the all-powerful capitalist class has returned with a vengeance. The job conditions of working men and women, thrust backward, will not improve until they regain the militancy and rebuild the popular organizations that seized power from the capitalists. There are some 13,000 licensed cabs in New York City and 40,000 livery or town cars. The drivers should, as farmers did in 2015 [with tractors in Paris](), shut down the center of the city. And drivers in other cities should do the same. This is the only language our corporate masters understand.

The ruling capitalists will be as vicious as they were in the past. Nothing enrages the rich more than having to part with a fraction of their obscene wealth. Consumed by greed, rendered numb to human suffering by a life of hedonism and extravagance, devoid of empathy, incapable of self-criticism or self-sacrifice, surrounded by sycophants and leeches who cater to their wishes, appetites and demands, able to use their wealth to ignore the law and destroy critics and opponents, they are among the most repugnant of the human species. Don't be fooled by the elites' skillful public relations campaigns—we are watching Mark Zuckerberg, whose net worth is $64.1 billion, mount a massive propaganda effort against charges that he and Facebook are focused on exploiting and selling our personal information—or by the fawning news celebrities on corporate media who act as courtiers and apologists for the oligarchs. These people are the enemy.

Ochisor, a Romanian immigrant, owned a New York City taxi medallion. (Medallions were once coveted by cab drivers because having them allowed the drivers to own their own cabs or lease the cabs to other drivers.) Ochisor drove the night shift, lasting 10 to 12 hours. His wife drove the day shift. But after Uber and Lyft flooded the city with cars and underpaid drivers about three years ago, the couple could barely meet expenses. Ochisor's home was about to go into foreclosure. His medallion, once worth $1.1 million, had plummeted in value to $180,000. The dramatic drop in the value of the medallion, which he had hoped to lease for $3,000 a month or sell to finance his retirement, wiped out his economic security. He faced financial ruin and poverty. And he was not alone.

Read full story here…

The UN And Green Economy Rally Behind International Women's Day

Another bold-faced lie being perpetrated by the United Nations is that women must be 'elevated' in order to save the world vis the Sustainable Development Goals. In fact, men are falling apart as women are rising in power. The world is being wussified by the United Nations and Sustainable Development. TN Editor

The green economy has thrown its weight behind today's International Women's Day, with several leading business figures arguing the world must step up its efforts on gender equality if the fight against climate change is to succeed.

A number of key green voices such as former UN climate chief Christiana Figueres and the Mayor of Paris Anne Hidalgo have contributed to a new book – *'Why Woman Will Save the Planet'* – in a bid to highlight why tackling climate change and gender equality must go hand in hand.

Others to contribute chapters to the book include Good Energy CEO Juliet Davenport, L'Oréal's chief corporate responsibility officer Alexandra Palt, executive secretary of the UN Framework Convention on Climate Change Patricia Espinosa, and activist and author Vandana Shiva.

Launched today in support of IWD by Friends of the Earth and the C40 Cities group, the book is an "inspiring call to action or environmental activists everywhere", according to Liz Hutchins, campaigns director at Friends of the Earth.

"It shows that in order to build a more sustainable world, we must also build a more equal one," she added.

Paris Mayor Hidalgo, who also currently chairs the C40 Cities group, said contributors to the book were "committed to empower the unstoppable movement of women climate heroes in cities around the world".

"In order to build the most sustainable, liveable, equal and economically cities of the future, we need more and more women to lead," she added.

Separately, trade body RenewableUK has also pledged to ensure that at least 30 per cent of the speakers, panellists, and chairs at its events are women, as it gears up to launch a crowd-sourced database of leading women working in the energy sector to assist event organisers in future.

Dubbed the Switch List, the initiative follows research by campaign group POWERful Womenhighlighting that 46 per cent of the top 80 companies across the entire energy sector have all male boards, with only seven per cent of executive board seats occupied by women.

A recent IEMA member survey also found that while the gender pay ga has narrowed slightly in recent years it still stands at 14.1 per cent gender among UK sustainability and environmental professionals.

Emma Pinchbeck, RenewableUK's executive director, said the trade body was "very proud to support the thousands of talented women working in the renewable energy industry and we believe they should have a platform at events".

"This is not just because there are brilliant women leaders in the energy sector today, but also because we want talented young people to be able to imagine themselves as leaders, on stages, and in the boardrooms of our exciting industries tomorrow," said Pinchbeck. "All-male panels neither represent the sector as it wants to be today, nor as it will be tomorrow. There is so much more to be done – but this is a start."

Earlier this week, the Business and Sustainable Development Commission (BSDC) also lent its support to IWD, releasing a report demonstrating how women's leadership in business is critical to boosting economic opportunities and performance as well as delivering long term environmental benefits.

The report also argues that gender equality in the workplace can help unlock more than $12tr in new market value linked to the UN Sustainable Development Goals (SDGs). It features interviews with 25 leading senior women from companies including AXA, Mars, Thomson Reuters, and Unilever.

Read full story here…

United Arab Emirates: A True Green Economy Pioneer?

Green Economy is synonymous with Sustainable Development and Technocracy. With opposing cultural world views between China and the Islamic world, both are pitted in competition to be the leaders in implementing Sustainable Development. Apparently, the SDG's of the United Nations' Sustainable Development are compatible with Sharia law and the Koran. TN Editor

When entrepreneurs, business heads, investors and academics from around the world convened for the Abu Dhabi Sustainability Week, it was encouraging to note the concerted efforts made by the global community in tackling what is considered the most pressing challenge of our time — climate change.

During the event, delegates renewed their commitment to the UN's Sustainable Development Goals (SDGs) in a clear show of support for the advancement of a greener economy. An important message from the event was that the growth of the green economy inherently depended on the incubation of new ideas to generate cutting-edge solutions that would create a competitive environment and in turn lead to new jobs.

Apart from established companies and industry bodies, entrepreneurs and start-ups also play an integral role in drafting this new and exciting chapter of the country's economic growth story — helping to foster innovation and creativity within the sector. Our wise leadership works relentlessly to develop the green economy.

The Dubai Plan 2021 seeks to diversify the local economy through a robust framework that promotes environmental health. In addition, the Dubai Clean Energy Strategy 2050 outlines key guidelines to transform the city into a green hub with the ambitious goal of increasing the share of clean energy to 7 per cent by 2020, 25 per cent by 2030 and 75 per cent by 2050.

Over the past few years, we have seen the launch of multiple government initiatives that support entrepreneurship and sustainability. These efforts are starting to make a lasting impact on the UAE's economy that, among other areas, reflects in the investments it attracts.

The 'State of the Green Economy Report 2018' — launched by the Dubai Supreme Council of Energy, the UN Development Programme and the Dubai Carbon Centre of Excellence — found that the local green economy has the potential to increase investment value eleven-fold. This means that every dollar invested into renewables can grow the economy by $11 (Dh40.40).

The participation of government entities is essential when it comes to providing the right framework and protection. However, public-private partnerships (PPPs) foster entrepreneurship through shared risk and improved investment opportunities. In addition, PPPs contribute to the creation of a holistic start-up environment that enables like-minded entrepreneurs to engage with one another on socially relevant and sustainable initiatives.

The UAE leadership is acutely aware that entrepreneurship is key to crystallising new ideas for the benefit of the public and private sectors. With the Dubai 10x initiative set to position the city as the global capital of innovation over the next decade, Dubai is well on its way to becoming the city of the future.

Yet another example of the government's dedication to boosting entrepreneurship is Dubai Future Accelerators, a 12-week intensive programme that seeks to identify emerging technologies and businesses with the assistance of industry experts and government representatives.

Furthermore, the UAE Centennial 2071 aims to establish the UAE as one of the best countries in the world in the next 50 years. Implementing the strategy will allow our future generations to benefit from a superior-quality education, a more productive economy, a more efficient government, a more cohesive society and a healthier environment.

A strong green economy is crucial to achieving the UAE's environmental objectives. With its unwavering focus on sustainability, the country has become a pioneer in exploring ways to build a cleaner and more energy-efficient future — not just for itself, but for the region and beyond.

Read full story here…