



# Seven deadly sins – a Gandhi series

*Money! Money! Money!  
Nothing less than a radical overhaul  
of the monetary system can mend a  
corrupt/unjust society*

Ron Sharp

## Wealth without work

**M**ohandas Gandhi believed that accumulating wealth without making a contribution of goods or services to the common good equivalent to the value of the money acquired, would be one of the main contributors to the destruction of humanity. He is not alone in this. Jacques Rueff claimed that “money will decide the fate of mankind”. The foundation of power and centralised control in today’s world is the power to create and manipulate the medium of exchange.

Because money has the power to command resources and because most of us take current monetary practices for granted, those few who control the creation of money are able to appropriate, for their own purposes, vast amounts of resources without being noticed. “The entire machinery

of money and finance has now been appropriated to serve the interests of centralised power.” (Tom Greco)

Our ancestors must have been ingenious in contriving how to exchange their skills for the good of each other and their communities. No doubt, there were those who developed ways of exploiting the more vulnerable as communities grew. But their culture of *mana* before their people meant that leadership protected justice in their dealings. Common community items would become accepted means of exchange e.g. bags of wheat, sea shells, gold etc. to facilitate the sharing of skills amongst those who required them. Eventually, coins became fashionable.

### The problem

Sure enough, as is the wont of societies, mechanisms were established to order

the distribution of the new medium. Originally everyone recognised that money was only an information system. It was literally an agreed recognition of a contribution received and a responsible commitment to return the equivalent to the community. Unfortunately, in time the people lost control of the medium that facilitated their interactions. Enter The Banks and their creation of money – out of debt (if you please!) and eventually, the blessing of usury. Banks made huge profits from this money creation – wealth without work – while requiring those in debt to pay back capital and interest.

The bigger the giant became, the easier it was for money to be manipulated by the greedy, especially if power lay in the hands of the few. Money became ‘polluted’ and our economy began to malfunction, resulting in people

suffering as their material needs went unmet and social dynamics became distorted.

The present systems of money, finance and exchange are severely flawed. It has entailed inflation; unemployment; bankruptcy; farm, home and business foreclosures; ever-increasing indebtedness and impoverishment; unaffordability of proper shelter; homelessness; and a widening gap between the income and wealth of the various economic classes. These economic problems, in turn, are largely responsible for social and environmental decay; violent crime, suicide, drug and alcohol abuse, theft, embezzlement, along with pollution of the land, water and air.

*when the spirit and  
heart are excluded  
from the systems we  
create to serve us,  
we construct our  
own hell*

Events in our daily news are not accidents. They flow from the errors and inadequacies in the structures that we humans have created. Money is a human invention. But if it doesn't perform the way we want it to, we can reinvent it.

Conventional money is kept artificially scarce: there is never enough of it to serve the purposes it was created for. It is misallocated, not reaching those who are most in need or who will use it most effectively. Instead it is accumulated in political power centres, well-connected 'insiders', and those who already control vast pools of wealth. Wealth is also systematically pumped from the poor and middle class to the rich.

The conventional money system is sick, which reinforces Gandhi's assertion of 'sin'. The practices of

getting something for nothing by manipulating markets and assets without labour or the production of added value: these are manipulations of people and earth's resources. There are professions built around making wealth without working, avoiding paying taxes. They benefit from government programmes without sharing the burdens. They enjoy all the perks of citizenship and membership of corporation without assuming any of the risk or responsibility. Remember the 'winebox'? If Fay Richwhite were prepared to pay \$20 million compensation, how much had they made fraudulently?

### **The solution**

There are movements in human society to regain the control of means of exchange. People are resisting the flight of capital out of their communities through multinational absentee owners of banks and businesses. In the last two years in Germany alone, I believe that there were 86 newly-created complementary currencies, established in villages and regions. Hugo Chavez recently announced the appointment of a commission to investigate a national currency for Venezuela.

Here in Aotearoa/New Zealand there are local barter currencies in Thames, Taranaki, Wairarapa, Wellington, Golden Bay, Motueka, West Coast, Canterbury, Timaru, Invercargill – as well as a national exchange. There is also a new group in Lyttelton experimenting with a time bank.

Even of his own time, the great economist Adam Smith said: "people of the same trade seldom meet together even for merriment and diversion, but the conversation ends in a conspiracy



Adam Smith (1723-1790)  
Eighteenth Century Scottish  
philosopher published his seminal  
work *Wealth of Nations* in 1776.  
Smith is regarded as the father of  
free market economics

against the public." We don't have to let the Transatlantic Business Dialogue, the International Chamber of Commerce, the World Economic Forum, the European Roundtable of Industrialists – let alone our own Business Roundtable – and their captive governments, destroy us.

To conclude: Gandhi also said, "I want the dumb millions of our land to be healthy and happy, and I want them to grow spiritually... If we feel the need of machines, we will certainly have them. Every machine that helps every individual has a place, but there should be no place for machines that concentrate power in the hands of a few and turn the masses into mere machine minders, if indeed they do not make them unemployed."

*Ron Sharp is a member of the St Peter Chanel Parish, Motueka, with a interest in economics insofar as they impact on the lives of ordinary people*

### **The seven 'deadly sins' of modern society as Gandhi saw them:**

**Politics without Principle  
Wealth without Work  
Commerce without Morality  
Pleasure without Conscience  
Education without Character  
Science without Humanity  
Worship without Sacrifice**