



## **Cashless: The Globalist One World Currency Will Look A Lot Like Bitcoin**

Brandon Smith is one of the first to suggest that the global banking oligarchy appears headed toward a single digital currency that resembles Bitcoin. I fully concur that this is the primary reason for removing physical cash from societies around the world. First, it forces everyone into the digital system and second, it paves the way to convert all the digital currencies into a single currency. Lastly, I fully expect that energy will be the touchstone regulator of the entire system. □ TN Editor

This week the International Monetary Fund shocked some economic analysts with an announcement that America was “no longer first in the world” as a major economic growth engine. This stinging assertion falls exactly in line with the narrative out of the latest G20 summit; that the U.S. is fading away leaving the door open for countries like Germany and China to join forces and fill the power void. I wrote about this rising relationship between these two nations as well as the ongoing controlled

demolition of America's economy in my article 'The New World Order Will Begin With Germany And China'.

I find it interesting that the IMF is once again taking the lead on perpetuating the image of a failing U.S., just as they often push for the concept of a single global currency system to replace the dollar as the world reserve. The most common faulty counter-argument I run into when outlining the globalist agenda to supplant the dollar with the Special Drawing Rights basket system is that "the IMF is a U.S. government controlled organization that would never undermine U.S. authority." Obviously, the people who make this argument have been thoroughly duped.

The IMF is constantly and actively undermining America's economic position, because the IMF is NOT an American controlled organization; its loyalty is to globalism as an ideology as well as the international financiers that dominate central banking. America's supposed "veto power" within the IMF is incidental and meaningless — it has not stopped the IMF from chasing the replacement of the the dollar structure and forming the fiscal ties that stand as the root of what they sometimes call the "global economic reset."

To illustrate how the IMF narrative supports the globalist narrative, I suggest comparing the 2009 "predictions" of George Soros on China replacing the U.S. as the world's economic engine to the IMF's latest analysis on the decline of America.

The IMF cares only about centralizing everything, from currency to trade to governance. If the sacrifice of the old world system (the U.S. dollar) is required to create their new world system, then that is what they will do. If you have read my article 'The Federal Reserve Is A Saboteur — And The "Experts" Are Oblivious', then you understand that the Fed is also perfectly on board with this plan for a global reset. The central bankers, regardless of the nation they happen to reside, stick together and function as agents of larger controlling organisms like the Bank for International Settlements.

The agenda is not really veiled in secrecy, as it has been openly admitted

to on numerous occasions by globalist media outlets. Mohamed El-Erian, former CEO of PIMCO, recently praised the concept of using the IMF SDR as a world currency mechanism and as a means to combat “the rise of populism.” However, the most “honest” of these incidences of admission was, of course, the article *Get Ready For The Phoenix* published in the Rothschild controlled magazine *The Economist* in 1988; an article which announced the beginning of a new global currency mechanism using the SDR as a bridge starting in 2018.

I have noticed in the past month that there has been a concerted disinformation campaign on the internet attempting to debunk the article from *The Economist* by stating that it “never really existed” and is merely a product of conspiracy websites. So, I will put that claim to rest right now, permanently, by pointing out that magazine and research archives completely unrelated to “conspiracy theory” have the *Phoenix* issue on record. It is undeniable — the article was indeed published by *The Economist* and does in fact exist.

Moving on...

Critics of the notion of a single global monetary framework tend to dismiss any evidence of the plan, usually due to their poor understanding of how currencies rise and fall and a poor understanding of the current monetary climate. They will argue that the SDR basket does not have the capacity to replace the dollar and that there is no other mechanism in the world with the liquidity to do so. In other words, “Where is this global currency going to come from?”

The fact is, it already exists, and it is right under their noses.

When *The Economist* wrote about a global currency being launched in 2018, they perhaps did not have a precise inkling back then on how it would come about. They do mention clearly the strategy of using the IMF’s SDR as a stepping stone to that global currency, calling it the “*Phoenix*,” as an example. They also mention the decline of the U.S. as being necessary in the wake of this shift into complete centralization.

These two events are taking place right now, with the American economy in steady and ever steeper destabilization, as well as the rise of

the SDR basket as a “stopgap” for nations seeking to decouple from the dollar as the world reserve. But what about the currency itself? The SDR might be the framework that will reign in various nations under one nefarious economic umbrella, allowing the IMF to dictate currency exchange rates at will until their one world system can be established, but what will the average person ultimately be using as a unit of trade and how will the globalists maintain monetary subjugation over the public?

Cryptocurrency and the creation of blockchain technology is the answer.

When The Economist wrote about a global currency being initiated in 2018, they were not making a prediction, but a proclamation — a self fulfilling prophecy. This does not mean that the new currency will develop in an obvious and open way. In reality, I can't think of very many 4th generation psy-ops as clever as cryptocurrencies.

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# Xi Jinping Set For Big Gamble With China's Carbon Trading Market

As a maturing Technocracy, China is following the prescribed course of action to control carbon and hence, energy. The carbon trading market has thus far failed in every instance, but that does not deter scientists who are certain that the 'science is settled'. □ TN Editor

As other countries look to China to take the lead in fighting global warming after President Trump's rejection of the Paris climate agreement, President Xi Jinping is pushing ahead with an ambitious plan to build the world's largest market for carbon emissions permits.

The start of a national carbon trading market in China by late this year has been years in the making, but is now shaping up as Mr. Xi's big policy retort to Mr. Trump's decision to quit the Paris accord. The Chinese government said in a greenhouse gas policy guide released on Wednesday that the 2017 start was on track.

"Carbon trading on a national scale will send a signal to the world that China is serious about this," said Wang Yi, a professor at the Chinese Academy of Sciences in Beijing who also belongs to the national legislature and advises the government on climate policy.

But this is a high-visibility, high-stakes gamble for Mr. Xi. He seems eager to take the initiative from the United States on trade, multilateral cooperation and climate change. His record on the environment and market reforms, though, is mixed, and China's carbon trading plan is not a sure bet to succeed.

Europe and California already use this cap-and-trade approach, which sets a ceiling for greenhouse-gas emissions and allows businesses to buy and sell emissions permits in the hope of unleashing market competition to save energy and embrace clean technology. But no one has tried this on the scale the government envisions for China, the world's leading

source of carbon emissions.

Making the trade run smoothly could take years and test Mr. Xi's vows to let markets expand and to curtail polluting industries. Major setbacks in the nascent market could embarrass China and undermine global support for using cap-and-trade measures to reduce the greenhouse gases that are causing warming.

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## **Gov. Jerry Brown Heads To China On Cap And Trade Mission**

California will tackle Global Warming and carbon mitigation all by itself as its Governor seeks to make his own deal with China. There is little wonder why some Californians refer to their own state as the 'PROC' - People's Republic of California. □ TN Editor

California Governor Jerry Brown said on Thursday he will discuss

merging carbon trading markets in his state and China when he travels to Asia later this week, a sign of the governor's ambition to influence global climate change policy.

Brown discussed his plans in a telephone interview after U.S. President Donald Trump announced he would withdraw the United States from the landmark 2015 Paris climate accord, a global agreement to fight climate change. The move fulfilled a major Trump campaign pledge, but drew condemnation from U.S. allies and business leaders.

Brown, who vigorously opposes the United States' withdrawal from the pact, lambasted Trump's decision to pull out of the Paris accord as "insane."

He has been working with states and provinces around the world to set voluntary agreements to address global warming. The governor heads to China on Friday for meetings focused on climate change.

California has the largest carbon trading system in the United States and has frequently hosted officials from China, which has launched seven pilot regional trading schemes.

China also plans to roll out a nationwide market later this year, but the launch faces possible delays amid unreliable data and other regulatory problems, according to a government researcher.

California's system, which is known as "cap and trade," is already linked to Canada's Quebec market.

"I think that is a heavy lift to include Chinese provinces, but we are definitely taking that possibility very seriously," Brown said.

"We want to make sure it has full integrity and know exactly what's going on. And we can't say that today," he said. "Maybe we don't put it right in the same cap-and-trade regime, maybe some parallel regime," he added. "I am going to discuss that with the highest officials in China this week."

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## **Cash No Longer King: Europe Begins Elimination of Paper Money**

Technocracy requires a cashless society so that everyone is included. A digital system can then be converted into an energy currency. This requirement was set in the 1930s by the original designers of Technocracy. □ TN Editor

In the shadow of Donald Trump's spree of controversial actions, the European commission has quietly launched the next offensive in the war on cash. These unelected bureaucrats have boldly asserted their intention to crack down on paper transactions across the E.U. and solidify a trend that has been gaining momentum for years.

The financial uncertainty amplified by Brexit has incentivized governments throughout Europe to seize further control over their banking systems. France and Spain have already criminalized cash transactions above a certain limit, but now the commission has

unilaterally established new regulations that will affect the entire union. The fear of physical money flowing out of the trade bloc has manifested a draconian response from the State.

The European Action Plan doesn't mention a specific dollar amount for restrictions, but as expected, their reasoning for the move is to thwart money laundering and the financing of terrorism. Border checks between countries have already been bolstered to help implement these new standards on hard assets. Although these end goals are plausible, there are other clear motivations for governments to target paper money that aren't as noble.

Negative interest rates and high inflation are a deadly combination that could further destabilize the already fragile union in the future. With less physical currency circulating, these trends ensure that the impact of any additional central bank policies will be maximized. If economic conditions deteriorate, the threat of citizens pulling cash out of their accounts and starting a bank run is eliminated in a cashless system. So long as the people's wealth is under centralized control, funds can be shifted at will to conceal any underlying problems. But the longer this shell game is allowed to persist, the more painful it will be when reality overrides the manipulation.

Since former Chief Economist at the International Monetary Fund (IMF), Kenneth Rogoff, published a paper last year advocating for the U.S. \$100 bill to be removed, governments around the world have pushed forward their agendas towards a cashless society. He wrote:

*“There is little debate among law-enforcement agencies that paper currency, especially large notes such as the U.S. \$100 bill, facilitates crime: racketeering, extortion, money laundering, drug and human trafficking, the corruption of public officials, not to mention terrorism. There are substitutes for cash—cryptocurrencies, uncut diamonds, gold coins, prepaid cards—but for many kinds of criminal transactions, cash is still king. It delivers absolute anonymity, portability, liquidity and near-universal acceptance.”*

This announcement comes just months after the 500 euro note was

discontinued, and it follows India's lead in subverting the financial independence of their citizens. The incremental steps currently being taken may look trivial in isolation, but the ultimate end is to lay the foundation for an entire network for economic repression.

The German people have placed themselves in strong opposition to the action and previously pushed back hard against domestic legislation that would have limited cash. Nearly 80% of all transactions in Germany are made with paper currency, putting Europe's economic engine in direct conflict with the vision coming out of Brussels.

The spillover effect has affected new forms of investment, like Bitcoin, which witnessed an astronomical rise over the last months and has been brought back into the discussion as a viable alternative to fiat currencies. Of course, the E.U. Commission is also attempting to impose similar limitations on crypto-currencies to make sure no transactions fall outside of their domain. The ECB and BOJ are working towards a trojan horse blockchain network that will serve only to entrap those naive enough to trust it.

Former Treasury Secretary Larry Summers wrote last year that the E.U. would likely be the trailblazer of the West towards this new digital model:

*"But a moratorium on printing new high denomination notes would make the world a better place. In terms of unilateral steps, the most important actor by far is the European Union. The €500 is almost six times as valuable as the \$100. Some actors in Europe, notably the European Commission, have shown sympathy for the idea and European Central Bank chief Mario Draghi has shown interest as well."*

Since the public's attention has been drawn to emotional manipulations and political stunts, the threat the war on cash represents has gone unrecognized. Instead of feeding energy into systems meant to divide and conquer, individuals must educate themselves to secure their own financial futures. By submitting to the hive mind and following the media down whichever rabbit hole they choose, the most important issues of today will go unnoticed. The value of advocating for decentralized and

physical alternatives to the banking system may not be easily grasped by the activists of today, but few other things have the potential to erode freedom on such a massive scale.

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## **Prominent Republicans Pitch Carbon-Tax Plan To Top Trump Aides**

A Who's-Who of global elitists including "Hammerin-Hank" Paulson and former Secretary of State George Shultz, schooled top Trump aids on why we need a carbon tax. Shultz was also an original member of the Trilateral Commission and is a contemporary of Henry Kissinger. □ TN

## Editor

A group of prominent Republicans and business leaders pitched a tax on carbon dioxide to top White House aides Wednesday, selling the plan as an economic win that could drive job growth and yield environmental dividends too.

Former Secretary of State James Baker and other members of the new “Climate Leadership Council” pressed the case in a 45-minute meeting in the Roosevelt Room that included President Donald Trump’s top economic adviser Gary Cohn, Chief of Staff Reince Priebus and senior aide Kellyanne Conway.

“The signs were very encouraging,” Ted Halstead, who founded the council, said after the meeting. “Two weeks into this new administration, we have positioned our solution as the most promising climate solution — if they want to go there.”

Baker also met briefly with Vice President Mike Pence, as the old-guard Republicans try to persuade the Trump administration that a carbon tax imposed in exchange for abolishing a slew of environmental regulations is an insurance policy against the risks of climate change.

“We know we have an uphill slog to get Republicans interested in this,” Baker said before the White House meeting. But “a conservative, free-market approach is a very Republican way of approaching the problem.”

White House spokesman Sean Spicer declined to comment on the idea.

The Republican and business leaders lent their stature to an approach for addressing climate change that mirrors an idea already advanced by Exxon Mobil Corp. Supporters say the tax is a conservative solution to climate change that replaces a regulatory regime with a free-market approach for addressing the greenhouse gas emissions.

The group includes Hank Paulson, who served as Treasury secretary under President George W. Bush and previously has advocated a carbon tax through his eponymous think tank, the Paulson Institute. Besides Baker, who served as secretary of state and Treasury secretary under two Republican administrations, other members include former

Secretary of State George Shultz, Sequoia Capital Operations LLC partner Thomas Stephenson and former chairman of the board of Wal-Mart Stores Inc. Rob Walton. Economic advisers to former presidents George H.W. Bush and Ronald Reagan also are involved in the effort.

Baker himself conceded he remains “somewhat of a skeptic about the extent to which man is responsible for climate change,” but the “risks are too great to ignore.”

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## Europe Proposes “Restrictions On Payments In Cash”

On the road to energy currency, cash is methodically being withdrawn from society in order to convert to a 100 percent digital system. After that is accomplished, then they can do whatever they want. □ TN Editor

Having discontinued its production of EUR500 banknotes, it appears Europe is charging towards the utopian dream of a cashless society. Just days after **Davos’ elites discussed why the world needs to “get rid**

**of currency,”** the *European Commission* has introduced a proposal enforcing “restrictions on payments in cash.”

With Rogoff, Stiglitz, Summers et al. all calling for the end of cash – ***because only terrorists and drug-dealers need cash (nothing at all to do with totalitarian control over a nation’s wealth)*** – we are not surprised that this proposal from the European Commission (sanctuary of statism) would appear...

*The Commission published on 2 February 2016 a Communication to the Council and the Parliament on an Action Plan to **further step up the fight against the financing of terrorism** (COM (2016) 50). The Action Plan builds on existing EU rules to adapt to new threats and aims at updating EU policies in line with international standards. In the context of the Commission’s action to extend the scope of the Regulation on the **controls of cash entering or leaving the Community**, reference is made to the appropriateness to **explore the relevance of potential upper limits to cash payments.***

The Action Plan states that ***“Payments in cash are widely used in the financing of terrorist activities... In this context, the relevance of potential upper limits to cash payments could also be explored. Several Member States have in place prohibitions for cash payments above a specific threshold.”***

***Cash has the important feature of offering anonymity to transactions. Such anonymity may be desired for legitimate reason (e.g. protection of privacy). But, such anonymity can also be misused for money laundering and terrorist financing purposes. The possibility to conduct large cash payments facilitates money laundering and terrorist financing activities because of the difficulty to control cash payment transactions.***

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***Potential restrictions to cash payments would be a mean to fight criminal activities entailing large payment transactions in cash by organised criminal networks. Restricting large payments in cash, in addition to cash declarations and other AML***

obligations, would hamper the operation of terrorist networks, and other criminal activities, i.e. have a preventive effect. It would also facilitate further investigations to track financial transactions in the course of terrorist activities. Effective investigations are hindered as cash payments transactions are anonymous. Thus restrictions on cash payments would facilitate investigations. However, as cash transactions are moved to the financial system, it is essential that financial institutions have adequate controls and procedures in place that enable them to know the person with whom they are dealing. Adequate due diligence on new and existing customers is a key part of these controls in, line with the AMLD.

**Terrorists use cash to sustain their illegal activities, not only for illegal transactions (e.g. the acquisition of explosives) but also for payments which are in appearance legal (e.g. transactions for accommodation or transport).** While a restriction on payments in cash would certainly be ignored for transactions that are in any case already illegal, the restriction could create a significant hindrance to the conduct of transactions that are ancillary to terrorist activities.

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Organised crime and terrorism financing rely on cash for payments for carrying out their illegal activities and benefitting from them. **By restricting the possibilities to use cash, the proposal would contribute to disrupt the financing of terrorism, as the need to use non anonymous means of payment would either deter the activity or contribute to its easier detection and investigation.** Any such proposal would also aim at harmonising restrictions across the Union, thus creating a level playing field for businesses and removing distortions of competition in the internal market. It would additionally foster the fight against money laundering, tax fraud and organised crime.

And then right at the end, they mention “fundamental rights”...

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## Going Cashless In India Means 'Gold Bullion Is Now Effectively Illegal'

Technocracy is clamping down on India by first removing cash from society and then limiting gold ownership to only small amounts of personal jewelry. Once the cashless transformation has been completed, it will spread to other major nations, preparing the way for an energy based monetary system to emerge. □ TN Editor

Jayant Bhandari warns ***“there are clear signs that in a very convoluted way, possession of gold for investment purposes will be made illegal”*** as he discusses India’s attempts to create a cashless society (and consequences of it) and why **precious metals and geographical diversification are the most viable options** investors around the world, not just India, should be taking.

As Jayant detailed previously, expect a continuation of new social engineering notifications, each sabotaging wealth-creation, confiscating people's wealth, and tyrannizing those who refuse to be a part of the herd, in the process destroying the very backbone of the economy and civilization.

Assaults on people's private property and the integrity of their homes through tax-raids continue. In a recent notification, government has made it clear that any ownership of jewelry above 500 grams of gold per married woman will be put under the microscopic scrutiny of tax authorities.

Steep taxes and penalties will be imposed on those who cannot prove the source of their gold. In India's Orwellian new-speak this means that because bullion has not been explicitly mentioned, its ownership will be deemed to be illegal. Courts will do what Modi wants. Huge bribes will have to be paid.

Sane people are of course cleaning up their bank lockers. The secondary consequence of this will be a steep increase in unreported crimes, for people will be afraid of going to the police after a theft, fearing that the tax authorities will then ask questions. At the same time, the gold market has mostly gone underground, and apparently the volume of gold buying has gone up.

The salaried middle class is the consumption class, often heavily indebted. Poor people have limited amounts of gold. The government is merely doing what pleases the majority and their sense of envy, to the detriment of small businesses and savers. Now, the middle class is starting to face problems as well. This will worsen once the the impact of the destruction of small businesses becomes obvious.

India has always had a negative-yielding economy. It has suddenly become even more negative-yielding. Business risk has gone through the roof. Savers will be victimized. It is because of negative yields that Indian savers buy gold. They will buy more going forward.

Sane Indians should stay a step ahead of their rapacious government

and the evolving totalitarian society, which are less and less inhibited by any institutions or values in support of liberty.

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## **Cash Is No Longer King: Physical Money Is Disappearing**

As long as cash is available to society, there will be a segment that will use it and avoid banks in the process. Technocracy cannot allow that, and so the destruction of cash is mandatory. □ TN Editor

As physical currency around the world is increasingly phased out, the era where “cash is king” seems to be coming to an end. Countries like India and South Korea have chosen to limit access to physical money by

law, and others are beginning to test digital blockchains for their central banks.

The war on cash isn't going to be waged overnight, and showdowns will continue in any country where citizens turn to alternatives like precious metals or decentralized cryptocurrencies. Although this transition may feel like a natural progression into the digital age, the real motivation to go cashless is downright sinister.

The unprecedented collusion between governments and central banks that occurred in 2008 led to bailouts, zero percent interest rates and quantitative easing on a scale never before seen in history. Those decisions, which were made under duress and in closed-door meetings, set the stage for this inevitable demise of paper money.

Sacrificing the stability of national currencies has been used as a way prop up failing private institutions around the globe. By kicking the can down the road yet another time, bureaucrats and bankers sealed the fate of the financial system as we know it.

A currency war has been declared, ensuring that the U.S. dollar, Euro, Yen and many other state currencies are linked in a suicide pact. Printing money and endlessly expanding debt are policies that will erode the underlying value of every dollar in people's wallets, as well as digital funds in their bank accounts. This new war operates in the shadows of the public's ignorance, slowly undermining social and economic stability through inflation and other consequences of central control. As the Federal Reserve leads the rest of the world's central banks down the rabbit hole, the vortex it's creating will affect everyone in the globalized economy.

Peter Schiff, president of Euro-Pacific Capital, has written several books on the state of the financial system. His focus is on the long-term consequences of years of government and central bank manipulation of fiat currencies:

*“Never in the course of history has a country's economy failed because its currency was too strong...The view that a weak currency is desirable is so absurd that it could only have been devised to serve*

*the political agenda of those engineering the descent. And while I don't blame policy makers from spinning self-serving fairy tales (that is their nature), I find extreme fault with those **hypnotized members of the media and the financial establishment who have checked their reason at the door**. A currency war is different from any other kind of conventional war in that the object is to kill oneself. The nation that succeeds in inflicting the most damage on its own citizens wins the war. " [emphasis added]*

If you want a glimpse of how this story ends, all you have to do is look at Venezuela, where the government has destroyed the value of the bolivar (and U.S. intervention has further exacerbated the problem). Desperation has overcome the country, leading women to go as far as selling their own hair just to get by. While crime and murder rates have spiked to all-time highs, the most dangerous threat to Venezuelans has been extensive government planning. The money they work for and save is now so valueless it's weighed instead of counted. The stacks of bills have to be carried around in backpacks, and the scene is reminiscent of the hyperinflation Weimar Germany experienced in the 1920s. Few Western nations have ever experienced a currency crisis before, meaning many are blind to the inevitable consequences that come from the unending stimulus we've seen since 2008.

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## **Deja Vu: California Cap-And-Trade Carbon Auction Fizzles Again**

A scam to begin with (selling nothing for something), California's cap-and-trade auctions are not gobbled up as expected. Why? Business don't spend money on things where there is no payback. □ TN Editor

California's embattled cap-and-trade program sold hundreds of millions of dollars worth of carbon-emissions credits in the latest state-run auction, but once again many credits were left on the table, officials said Tuesday.

The results of last week's auction showed the program, which stumbled badly in the spring and faces an uncertain future in the Legislature, suggested that carbon-credits purchasers are continuing to balk at participating in the state-run sales. Approximately 96 million credits were up for sale, each one representing a ton of carbon emissions, but only about 30.8 million credits were sold, according to results released

by the California Air Resources Board.

Last spring's auction by the air board ended with nearly \$500 million worth of emissions credits unsold. Gov. Jerry Brown's administration has been counting on revenue from the auctions to help pay for a variety of programs, including Brown's high-speed rail project.

Beyond the quarterly auction results, it's unclear whether the Legislature will renew cap-and-trade beyond its 2020 expiration date. Earlier this week, legislative Democrats rebuffed Brown's plan to include cap-and-trade's renewal in a broader environmental bill, SB 32, which would extend California's overall fight against greenhouse gas emissions and climate change. Lawmakers said the cap-and-trade amendment could complicate efforts to pass the larger bill.

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## **Robots May Force The Future**

# Of Money With Universal Income

TN Note: I have been writing about Energy Currency for years because it was a hard requirement for historic Technocracy from the 1930s. Many people are openly talking about Energy Currency in recent years, so it is not a dead topic by any means. With robots promising to eliminate millions of human jobs by 2030, the idea of Universal Income is suddenly supercharged. In a Sustainable Development world, the only logical choice for such a 'free' income will be energy. Such 'energy credits' will likely expire at the end of a month with no roll-over into the next period. Watch for this to develop.

Special Note: Sam Altman, President of Y Combinator, is an official attendee of the 2017 Bilderberg meeting convening between June 9-12 in Dresden, Germany. Undoubtedly, his research mentioned in this article will be discussed at that meeting.

Universal basic income—the proposal that everyone be paid a flat wage by the government, regardless of their economic status—is getting lots of attention these days thanks to the looming threat of mass job losses to automation. This week, start-up incubator Y Combinator announced plans for a pilot program, in which it'll give basic income to a test set of people in Oakland to see how it goes. Also this week a small collective in San Francisco raffled a one-year basic income package of \$1,250 per month to a single winner, a man in Florida.

With Silicon Valley at the forefront of developing the automated technologies poised to take a chunk out of the workforce, it's not surprising that it's the first place in the U.S. doing basic income trials. Though the ultimate plan would be to have governments doling out basic incomes, these trial programs are being run by private groups who hope to prove the feasibility of free money for no work.

Y Combinator's Matt Krisiloff is managing the basic income project with a team of researchers and consultants from academia and finance. He explained in a phone interview that the idea came about as a result of OPEN AI, the billion-dollar research lab trying to create machine

intelligence on par with that of human beings. In other words, the

“We’ve started to see that it might be possible that in the future there could really be less of a place for people to have traditional jobs,” Krisiloff said. “And if that’s the case, we need to create opportunities for people to have a safety net to be able to figure out other opportunities for themselves.”

Krisiloff said the existing version of basic income in the U.S.—the welfare system—“doesn’t work very well” and is “stigmatized.” “So it made sense for us to figure out new ways to expand the social safety net,” he said.

Krisiloff said the program will run for between six months and a year with a group of between 50 and 100 people, all living in Oakland and all receiving between \$1,800-2,000 per month. Y Combinator is paying for it with money from its cash reserves.

“We wanted to come up with a number that we thought would be at a base level, affordable for people to live on in Oakland,” he explained. “It’s certainly not going to be luxurious living by any means, but comparable to people who might be working ends-meeting jobs right now.”

Krisiloff says the aim of the small study is to make the case for a larger, longer one that would run for five years. The people in the pilot will be able to do “anything they want” with the money. “It will be totally unconditional,” said Krisiloff. “People will be able to work or not work.”

Basic income crosses disparate political divides. It’s long been a dream of the Left to free people from both poverty and an alienating life of bullshit jobs by covering their basic needs and allowing them to pursue a quality of life they are otherwise denied. For the Right, the hope of dismantling welfare and minimizing government might likewise be realized by introducing a basic income to replace all other forms of government assistance (which for several reasons, might not be the best idea.) It is an argument at once economic, political and philosophical in nature, getting to the very heart of contemporary capitalism and the purpose of work as it has been debated for centuries.

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