

Unmuting Money

We need to democratise money to truly act on the climate crisis

Imagine that sustainability transitions were profitable, there wouldn't be a climate crisis today. Global heating jeopardises the climate regime that has been so generous to life on Earth for the past 10.000 years. Despite fifty years of scientific evidence and twenty-five years of international governmental action, the reality of the climate crisis is only becoming more pressing each day. In failing to act on the climate crisis, lack of money plays a significant role. Inaction is getting us killed. For nothing.

Costs of sustainability transitions aren't a fact of nature. Like with most human inventions, many types of money are possible. Picture a world in which only racing bikes exist. For lots of people that would be an unfortunate place. Yet when it comes to money it's the world we live in. Critically, it's far from common knowledge that money can be designed in many ways, not to mention awareness of the different effects on the arrangement of costs.

Money is an implicit assumption today. Rooting the cause of climate breakdown in terms of money is an unconventional approach. Discussing, and potentially altering, money is almost never included in strategies to tackle the climate crisis. Although its very significant work, most sustainability initiatives, for instance the Sustainable Development Goals or the Circular Economy, don't discuss the issue of money and its design. This is a dangerous, and not completely coincidental deficiency.

Money is not
natural

The Bank of England acknowledges that the practice of money creation differs from some popular misconceptions. The generally held impression is that money is 'just there'. Money is assumed to exist prior to human society. It's the idea that humans only use money, are not involved in making money, let alone in its design. Society solely explores alternative business or finance models to support sustainability transitions. Lack of knowledge obscures the option to review money itself.

These popular misconceptions need to be addressed to be able to look at money as a human construct. Money is always designed. Each design is based on decisions between conflicting alternatives, which produce corresponding effects in society. In short: money is not neutral.

Money Matters

Design of money has three attributes: creation, distribution and circulation. Creation details who creates money. Distribution details when money is created. Circulation details how money is regulated as means of payment. Taken together, creation, distribution and circulation constitute a money's design.

Democratising Money

All money follows a human constructed procedure exerting influence on the speed with which human society can transition towards an embedded economy. People need to know this. Moreover, design of the monetary system needs to be democratically decided upon. That's why we're unmuting money. Unmuting money means putting money back on the political agenda.

Unmuting money uses as method presentations and workshops, ranging from 10 minute pitches to 2 hour lectures. Three audiences are identified. Firstly, the general public through schools, universities and public platforms. Secondly, institutional parties including municipalities, ministries and political parties. Thirdly, professional parties in finance and business. During these meetings basic assumptions regarding money will be challenged, and possibilities for monetary design will be discussed. A more specialised programme is available for expert audiences. Presentations can be combined with relevant media, such as screening documentaries, or with other speakers. Styled after Raworth's Doughnut Economics, Unmuting Money provides an accessible critical analysis of money.



Unmuting money is the first phase of transitioning towards a sustainable monetary system. Related activities that will be carried out are research into sustainable design of money, as well as monetary consulting, which entails an advisory practice for monetary design. Online Unmuting Money will weekly provide insights, feature relevant projects and offer book reviews.

Extinction

In a report published by the Club of Rome Bernard Lietaer described money as 'the missing link'. It illustrates the lack of recognition for the role that money plays in solving the climate crisis. Unless it's acknowledged that design of money has to become part of sustainability transitions, we're headed for extinction. Let's start unmuting money.

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Conventional money
impedes sustainability
transitions