

Andrew Yang — Right Message, Wrong Target

Although he has now withdrawn from the Presidential race, the charismatic Yang has been the first person to bring Unconditional Basic Income firmly under the spotlight of mainstream American politics. Surprisingly, Hillary Clinton actually considered it in 2016, but why give ordinary people money when you can sell your soul to the rich and powerful, lining your own pockets in the process?



The concept of basic income goes back centuries but was really considered seriously and in-depth by the great [Major Douglas](#) back in the 1920s. Douglas was an engineer, and he considered the economy to be comparable to a piece of machinery whose purpose was to deliver the goods and services the community demanded and which it could create. Rather than basic income he called his system Social Credit, which is not to be confused with an entirely different type of Social Credit imposed on its citizens by China.

In spite of constant attempts to deride UBI, its rejection by the Swiss, and worst of all to equate it with communism/socialism, it is not going away, because realistically it is the only hope for liberating the underclass.

Here is a little thought experiment for the skeptical reader. Imagine a society in which 95% of the work is performed by machines, work in this case means mining, manufacturing, delivering goods, transport generally, maintenance, generating electricity, cleaning the house, everything. Now ask yourself how is purchasing power to be distributed if jobs - from the working class to the middle class - have all gone?

Perhaps before answering this question we should ask another, what are jobs for? Donald Trump is far from the first politician to waffle on about the dignity of labour, but throughout history, work has been the curse of the drinking classes. Trump has given up his retirement or put it on hold for four years, and hopefully another four after that. He has a hectic schedule and seems never to stop, often bellowing on Twitter at 4am. This is his choice, but for those without a calling or a profession, or a trade, work is a drudge. Indeed, most professional people would rather be spending time with their families, sight-seeing, or doing any of a hundred things rather than working.

For most people, work exists for one purpose, and that purpose is livelihood. Livelihood for a single man or his family; livelihood for a single woman, or for a married woman to supplement her husband's income. Livelihood includes the provision of goods and services. If we can get them for free, why work for them? At this point the economic argument for "full employment" usually switches to a moral or more accurately pseudo-moral argument. Why should people get stuff for free? The reality is there are countless make-work jobs in the public sector, and not a few in the private sector in the form of thinly disguised bribery - think Hunter Biden.

There are countless non-profits and charities on both sides of the Atlantic and the world over that produce little or nothing except salaries for the people who run them. There are charities set up to combat such perceived social evils as Satanic abuse. Is there any credible evidence that these vast networks of Satanists exist? More prosaically, there are think tanks all over the world that churn out reams and reams of reports in support of political agendas, many of them filled with lies, that's if anyone even bothers to read them. Such endeavours are the equivalent of digging holes and filling them in again, something that was once seriously proposed in order to distribute income.

Wars create a lot of employment, and while a few insiders grow rich off them, for most people they produce bitterness, hatred, death and destruction, yet curiously no government ever lost a war because it ran out of money. Did you ever stop to wonder where that money comes from?

Most people think it comes out of taxation, not so. Andrew Yang believes UBI can be financed out of taxation, and has set his sights on Amazon in particular. This is a company that has an income of billions, yet it pays surprisingly little tax. Indeed, other big corporations often come under fire for paying "too little" tax, or none at all in a particular jurisdiction. People

have actually started petitions calling on Facebook and Google to pay more tax, but like Yang they are aiming at the wrong target.



The solution for the funding of UBI is very simple, it should be paid out of newly created debt-free money. And when people hear this they cry instinctively “That would cause inflation”. No! Inflation is caused by too much money chasing too few goods. The people at the bottom of society: the underclass, the homeless, the unemployable, do not have too much money, some of them have no money at all. While simply printing money is no solution, and printing it without regard to the goods and services available would indeed cause inflation, printing money is relatively inexpensive, and printing it electronically literally costs nothing. The central bank does this all the time by means of a conjuring trick known as quantitative easing. The big difference is that QE involves printing this money and giving it to the clearing banks, where the bulk of it is used for speculation.

By creating the bulk of the money needed for public expenditure out of thin air rather than borrowing it from the central bank or from the public, the government would avoid paying interest, which would save billions. This was the recommendation of the Royal Commission On Money [back in 1937](#). The reason this recommendation was ignored was because there is too much vested interest behind the current set up, too many people getting rich by doing nothing. The same people who object to the poor being paid anything for doing nothing.

If Andrew Yang decides to run for President in 2024, he should not target Amazon but the banks. This is already happening in other jurisdictions after a fashion, in particular China and more recently Mexico. By taking back control of its money supply from the privately owned banks, the government can save billions, and some of this money can be used to finance UBI. UBI means just that, unconditional, it is money that is paid to every citizen [as a right](#) - including billionaires. There is of course no reason

the mega-rich should not opt out, and indeed they could be given the option of doing so on both a quarterly and an annual basis.

UBI would enable first the reduction and then the total phasing out of the social security safety net. Those few people in dire need could easily be supported by existing charities. UBI would not only destroy make-work jobs but would create real jobs. Bernie Sanders and his fellow travellers campaign for a minimum wage, even though this well-intentioned measure is responsible for [destroying entry level and unskilled jobs](#) thus hurting most the people its proponents claim to want to help. With UBI, the minimum wage could be abolished, and people no employer in his right mind would employ at \$15 an hour would be free to work for \$5 an hour or even \$1 an hour to supplement their income. After all, many people, including highly paid doctors and lawyers work *pro bono* in their communities out of public spiritedness.

If on the other hand UBI is not introduced, then sooner rather than later we will see the sickening phenomenon of poverty amidst plenty on an ever increasing scale. Imagine the current situation in San Francisco, but in every city of the nation, and in every nation of the world.

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