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## **ON COMMON GOOD, MONEY AND CREDIT**

### **UTILITARIST INDIVIDUALISM AND THE COMMON GOOD**

As Kosick maintained, homo oeconomicus is not only a theoretical aberration, it is an aberration of reality. The idea of human beings that Neo-classical Economics portrays is, without a doubt, a degeneration, and does little as the explicative axis of current society and even less in relation to the structural crisis in which we are living. Nevertheless, the hedonistic and automatic reductionism of the insatiable consumer that informed Bentham's utilitarianism, and that absorbs the mainstream of Economics and the Social Sciences, isn't only an intellectual fallacy with apologetic purposes: indeed, it significantly captures the ontological unilateral transformation of modern man as a product of the historical development of a specific mode of life and the capitalist mode of production. Furthermore, this view of extreme individualism has played a very relevant role in the construction of the society that it pretended to theorize.

Homo oeconomicus is in itself a societal project functional to the needs of the dominating elites. Marcuse clearly pinpoints the corrosive intensity of this social logic over modern life. However, society's movement is much richer than the ideological illusions of its most conspicuous thinkers, and both the theoretical as much as the real aberration demand their immediate historical overcoming. The current structural crisis simultaneously and urgently shows the senility of the mode of life and mode of production that have promoted the one-dimensionality of the social logic, contained in the notion of the homo oeconomicus. This overcoming requires efforts in theory and practice. Both, however, are fundamentally captive of the dominating paradigms, and as Kuhn pointed out, the verification of the logical or empirical bankruptcy of a paradigm does not guarantee its substitution. The heterodox views face this formidable challenge with an overdose of timidity. The dispute, this time, contains an immediate necessity of alternatives to this society that is disintegrating. The debates surrounding the common good, the common goods, money and credit are directly immersed in this problematic. Each

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one separately and -even worse- together as a proposal, these concepts constitute a challenge not only due to their functionalization in the framework of the mainstream, but also because they are at the heart of alternative horizons of human activity.

The current notion of the common good underrates its long presence in the evolution of social, political and economical thought. Its existence as an explicit object of thought denotes in itself the historical process that gradually took it off its implicit automatism in the core of communal life. In Asian tradition, there are keen observations made by Confucius with respect to the obvious duty of the government and the edifying purpose of institutions. In Western tradition, at the very least, there is a precedent in the discussions made by Plato and Aristotle about the goals of society, laws and governments facing the (implicitly or explicitly stated) oligarchic interest.

Augustine of Hippo and Thomas Aquinas re-take the concept for the Christian tradition, in historical moments in which its centrality was threatened by the decomposition of society. The topic is later articulated by thinkers like Nicholas of Cusa and Machiavelli and integrated in the official catholic discourse from the *Rerum Novarum* on. In progressive liberalism, it is implicit as a mere recovery of reason and rationality in the social order and it's expressed in the Kantian categorical imperative as a reformulation of love of fellow men which Jesus synthesizes.

This discussion, however, falls short since each culture already has implicitly or explicitly the concept at the heart of social coexistence. A dynamic matrix of mechanisms of social interaction have had to process the individual and the group visions with respect to the fate of collectivity, the societal project, for thousands - if not millions- of years. It is more important, thus, to stress in which moments it is necessary to defend these notions, and why.

Specifically, in the frame of the episteme that capitalist modernity generates, centered on the notion of the *homo oeconomicus*, the concept of the common good looks to take a back entrance, a defensive stance, like a concession or an anomaly. In the world of increas-

ingly growing omnipresent commodification, the market would be the one to solve the common good, within the limits of possibilities, if allowed to operate freely.

Already in stating his metaphor of the invisible hand, Smith saw as counterproductive any effort to improve things outside of the search for individual interests. In the modern Neo-classic Economics, the argument becomes more sophisticated, due to the fact that it is presented as a mathematical edifice, supposedly built, impeccably and irrefutably, from the axioms in preferences and technology up to the General Equilibrium Theory, in the transformation of the original normative proposal of the reformist Walras in the neo-positivist version of Arrow and Debreu.

The derivation of the Paretian General Welfare Theorems complete an ideological trap, while projecting beyond a mathematical result that is very unfeasible in the sense of allocative efficiency as a rule of general reference for the debate around welfare, an innocuous way of referring to the common good in the mainstream. This theoretical construction will be of great use for Friedman and his Chicago Boys to back up the invisible hand with the *manu militari* in the imposition of neo-liberalism.

If the impossibility to demonstrate generality, uniqueness and stability in the mathematics of the General Equilibrium Theory hadn't been enough to crumble this theoretical edifice ( a discussion in which its creators, Arrow and Debreu have been protagonists), the introduction - even defensively- in footnotes, as special cases of subjects such as common goods, public goods or externalities (positive or negative, in production or consumption) simply annihilates the validity of the reference in itself. Nevertheless, the Orthodox Schools as much as those of the Critical Thought, inside and outside Economics, are prisoners of this theoretical framework with all the necessary ad hoc excuses.

The most detailed discussion with respect to these concepts is pertinent in this framework. Common goods, public goods or externalities are different categories that reflect the inadequacy of the Neoclassical Paradigm to deal with the intrinsically social character of the

consuming production and the productive consumption. Ironically mirroring the case of the concept of homo oeconomicus, these are not just theoretical anomalies, but also real anomalies in the sense that they establish serious practical challenges in the fields of Law, Finances, Economics, Sociology, and Politics for a society that pretends to solve everything in terms of the utilitarian individualism and the so called free market.

These types of distortions are clearly evidenced when historically and logically exploring the relationship between the individual and the collective in the functioning of society, reaching to deconstruct the dichotomy that the dominating discourse places in favor of individualism, artificially provoking an ocean of subjective impossibilities for concrete praxis.

### **“DEBTS”, MARKETS AND MONEY AS ENGINES OF SOCIABILITY**

The subjects of money and finance come from different concerns regarding those mentioned above, but ultimately position themselves parallel as inadmissible enigmas to the dominating paradigm in Economics. Exiled from “real economics”, both concepts appear as “unexplained explanations” in Neo-classical Theory and all the predictions and prescriptions that it places over them have shown to be completely flawed during the current crisis. Authors so opposite (and at the same time so internal to the establishment) as Keynes and Schumpeter established the critical role of money and credit in the functioning of the economy and, in one way or another, pointed theoretically towards the transformation of both concepts in line with the development of conditions for a better world.

The parallel, regrettably, deepens with respect to the Neo-classical capture of a fundamental part of the discussion of progressive thought in these matters. It would seem that, for some lines of thought, the narrow space that mainstream Economics gives to subjects such as common good, common goods, public goods and externalities is the last resource that should be held in order to defend the necessity of justice, democracy and solidarity. On the

contrary, logical and historical perspectives that allow the understanding of these notions in a more central and appropriate context are required.

A quick exploration of human history from the concept of the noosphere of Vernadski and Teilard de Chardin shows that the different relation individual-community is not a utopia, but rather has been the most extended way of existence of the species. The process of hominization of man and the humanization of the environment are two aspects of a same, very specific phenomenon: the appearance of the noosphere, in other words, of a field of existence of life that intentionally projects upon itself.

It is the human species that as a whole (in the dialectics between individual and collectivity), problematically defines this projection in the instance of the consuming production and the productive consumption. Simultaneously, satisfactors and senses are produced and consumed. In the organic core of the community, from the management-delimitation of “violences” and solidarities, a complex fabric of rights and obligations (“extra-economical” “debts”, between quotes) automatically direct the destiny of the collectivity around the implicit understanding of the common good that configures the involved subjectivities. With the separation and standardization of production and consumption through the market, the mediations become more uncertain and contradictory, fetishizing itself as the dominion of the “thing” over human destiny.

The theoretical and practical importance of the notion of common good, seen through this new perspective, is crucial in the construction of alternatives, both because it is essential in building the backbone of the most exacerbated fetishization processes around the financial markets and their crisis, and because is the key to its own de-fetishization.

As recent contributions of the Theory of Regulation and the Post-Keynesian Schools demonstrate based upon the thesis of authors as diverse as Marx, Simmel, Mauss, Keynes and Girard, money is intimately tied to the notion of credit, from its historical origins in the most complex fabric of rights and obligations

of diverse nature and quality, and in the sublimation of the violence that arbitrates it, in a process of dichotomization between individual and collectivity which is nuclear in the gradual alienation of a direct sociability in which the notion of common good is automatic.

The process of convergence of these "extra-economic" "debt" structures and of asymmetric exchange goes through the generalization of the market and of exchange of equivalents and the enshrinement of money as the new axis of identities and centralities in society. This converge unilaterizes a very diverse matrix since the "extra-economic" "debts" come from a complex syntax of a combination of generousities, "violences", reciprocities and authorities and the asymmetric exchanges generalize them, especially through relations of reciprocity and redistribution. The development of mercantile production requires a process of standardizations and real abstractions of social life (concrete work and abstract work, use value and value), indispensable in creating a relation of equivalence, while precluding perceptions of injustice or disputes that can question the order and open dynamics of violence.

This gradual alienation of sociability demands a series of social mechanisms that acquire their own dynamics in the objective and subjective fields, yielding to the disintegration of communitarian modes of life, to the concentration of power linked to the "originating" accumulation of capital with its hierarchal articulation of diverse forms of production, and to the historic generalization of capitalist modernity whose heart is in the "West".

This alienation is also based on the separation of the processes of consuming production and productive consumption, organically integrated before in the bosom of the community and automatically recreating its destiny, therefore transcending as a societal project. In this separation resides the root of the unfolding of the current crisis. In consequence, transforming these roots becomes the key to recovering the common good as a societal alternative to the oligarchic agenda that pretends a degradation of civilization in order to achieve its aspiration of profitability on an increasingly intense

and generalized base of speculative bubbles, rent-seeking mechanisms, de-stabilization and wars.

If another world is possible, it will be on the basis of recovering that which is social in individual realization and that which is individual in social realization. Consequently, this requires constructing freedom and self-determination in the capacities and intentions of individuals in other horizons of sociability, necessarily solidary and holistic, in production and consumption.

## **HISTORICAL SOCIAL FABRICS AND RESPONSES TO THE CRISIS**

The challenges of the quantitatively and qualitatively exponential trajectory of the human species pose not only an overcoming of the mode of production but also of the mode of life, in a synthesis that allows to recover the dynamic coherence of society from the recuperation of the best features (even if many times idealized) of "cold" societies, in the sense of Levi Strauss, in the framework of a non-capitalist modernity, as postulated by Echeverria. In the organizational unfolding of the noosphere, the development of exchanges historically opens the doors for a qualitative leap in the socialization- re-socialization process of individual projects. Marx's acute discovery of the dialect between production of use value and value, and the development on merchandise and money help to understand the progressive role of the division of labor in a given moment of the evolution of humanity. But only the contributions of Polanyi on exchanges of non equivalents, and those of the Feminist and Ecological Economics on energy, labor and valorization, the contributions of French Sociology and the School of Frankfurt on power, gift and subjectivities, give the correct perspective on the monetary phenomenon as a mechanism of re-socialization and power that can be retaken in a transformative perspective. Marx, Keynes and Schumpeter are crucial in understanding the current crisis, together with the Latin American Social Sciences and the new critical currents of History, but without the contributions of Baudrillard on the virtual

projections of modern reality, it is difficult to perceive, in all its magnitude, the depth of the rapid changes in the mode of production and the mode of life, and the gravity of the structural crisis in which we are living. It is from this perspective that theoretical and practical tools result adequate to advance in building a different, more sustainable, democratic, solidary and human mode of life.

Precisely, here is the starting point of this construction, that must incorporate immediate features with respect to economic policy and the institutions that allow for another regime of accumulation with a strategic orientation towards what in Latin America we are beginning to call, learning from the Andean indigenous peoples, the *Sumak Causay*, which roughly translates to good living or, better still, living in plentitude. A necessary but not sufficient condition for these transformations is a new financial architecture at a local, national, regional and world level, including other forms of money and credit, which allows for the recovery of the humane behind the fossilized relations of production, destroying the fetish and articulating a solidary and sustainable sociability from the free will and sovereignty of individuals and collectivities.

### **COMMUNITARY SOVEREIGNTY VERSUS MONEY AND MARKETS IN THE CRISIS OF THE NOOSPHERE**

The rupture of the sovereignty of the community with respect to its destiny has generalized with the development of the market. Being a result and instrument of human progress, the market is a cause of de-sociability and, increasingly, the only mechanism of re-sociability. The general possibility of crisis resides in the separation of the process of emission of individual-social intentionalities in making objective the subjective, facing its de-codification- consumption when making subjective the objective. The qualitative and quantitative predominance of the logic of capital has hastily taken that general possibility to all dimensions of human life, including ethics. The centralities and identities that once recreated social cohesion in a predominant way in previous modes

of life are absorbed and over-constructed by the market and the monetary phenomenon. This is the reason why it is so problematic to talk about good in modern debate; even worse to agree or to act on the perspective of common good.

The exponential development of capital has exponentially expanded to the noosphere and its role in the ecosystems in such a way that it has overtaken the whole planet as a sole world-system. The systemic man-nature difficulties, anthropogenic or not, demand a species' ability to reason, as such, that has become systemically eroded, both by the extension and intensification of the fetish and by the predatory logic of the technological paradigms preferred by this specific mode of life.

The permanent concentration of the deciding power as a result of the incessant, and also exponential, process of concentration and centralization of capitals comes on top of that. The formidable tension between the interest of the increasingly narrow oligarchy and the transcendence of the noosphere defines the current juncture. In the axis of action of this concentrated power, are the mechanisms of virtual reproduction of modern money and credit. That is to say, the massive expropriation of the self-determination of individuals and collectivities in favor of a minority is a direct result of the control of the financial-mercantile fetish. The incongruence between consuming production and productive consumption is manifested micro and macro-economically as market anarchy, uncertainty, risk reducible to actuarial calculation and risk irreducible to prefabricated statistical distributions, as a result of the non-ergodic character of the process, which is to say, of the historical phenomenon as a collective and free -not predetermined-creation.

Interstitially, this anarchy can be the opportunity for social improvements: anti-entropic efforts (that reduce disorder and uncertainty) in the field of market information can give way to significant rationalizations that avoid social waste of social energy. Nonetheless, the logic of society is organized from the interest of monopolistic capital, not from the whole of society and much less from its transcendence.

Consequently, the efforts in this sense appear built upon the creation of (super) profits and the extension and intensification of the fetish. The extension and intensification of the fiduciary money, of the fictitious capital from the definition scheme of property rights, consolidated with double-entry accounting, and the financial markets have been the backbone of this fetish, almost from the beginning of the capitalist mode of production.

These are inherent vectors to the development of capital, because systematically selling more than what you can buy on the basis of the magic of surplus value is essential to its internal logic, operated from the decentralized will of diverse and rival fractions of capitalists. With the exponential movement of money that grows "itself" to be compulsively re-invested, this would mean that the gap between the means of payment that are injected in the market at the moment of consuming production and the payments made to allow for productive consumption would also grow exponentially. The circuit of inter-capitalist payments and part of the workers consumption, on one hand, and the so-called "third demand" (demand external to the purely capitalist circuit) on the other, would partially mitigate the problem, but also in a growingly insufficient and uncertain way, including at a meso-economic level of specific sectors, worsening the irreducible uncertainty of the market.

Increasingly, money and finance appear as the axis of the mechanisms of regulation and recuperation, at least momentarily, from this incoherence. All this always, however, from the logic of capital in its concrete existence of fractions in competition that claim higher and higher profits. This has defined that the structuring of solutions is born plagued by the same genetic disposition to the crisis that it would supposedly mitigate.

The development of money, private speculation and the role of the Modern State (functionalized by an evolving capital), will assume-subordinate many of the historic mechanisms of social regulation, but not just from a symbolic and coercive processing anymore, but from its reconstruction from the silent fetish of the markets impersonal functioning. And

they do it from logics that exacerbate the concentration and centralization process of capital and from a structural near-sidedness that, in its interaction, weaken the collective reasoning and internal sovereignty of the noosphere.

### **MODE OF REGULATION, REGIME OF ACCUMULATION AND ALTERNATIVES TO THE STRUCTURAL CRISIS**

The recuperation of the capacities of the noosphere to act with sensibility against the increasingly grave and urgent challenges passes through the recovery of the capacities of choice and sovereignty, at an individual, collective and national level. This is precisely the agenda that humanity must oppose to that proposed by the oligarchic networks in order to maintain and produce perpetual destabilization and conflict. To be effective, the political praxis must recognize the systematical regularities and act upon them.

In the dialectics between "originating" accumulation and "ordinary" accumulation, the destruction of productive and consumptive processes is permanently provoked. The "ordinary" accumulation (namely, the normal re-investment in concurrence) has the advantage of obscuring-"naturalizing" this process under the rationality and reason of efficiency. This provides the structure of the productivistic myth and rite for the majority of modern human sacrifices, in the framework of the silent fetish of the market. The competition allows a cyclic cleansing of business practices, technologies, products and cultural traits of social relationships that prevent the ulterior deployment of capital, and gives way to the most vigorous moments of "ordinary" accumulation by the fractions of the surviving capital.

Given the governing logic in these processes controlled by the increasingly hierarchical network of decentralized actors, the solutions solve -in a gradually more distorted manner- the reproduction of the noosphere in the most transcending natural and social planes, multiplying grounds for social struggle.

This social struggle around the obvious social "absurdities" in which we live, has its efficiency compromised by the legitimizing mechanisms

that are structurally programmed to generate subjective settings among the masses in order to produce senses from the sense-less. The axiological frame evolves in correspondence, but with autonomy and rhythms that are characteristic to the academic debates and legal and institutional changes.

These modern processes of solution implementation are defined in the dialectics between civil society and political society (in the Hegelian sense). The specific combinations of economic policies and institutional arrangements, that allow the reactivation and correction of the modern mechanisms of management-delimitation of violence and solidarities, are known in specialized literature as modes of regulation.

These modes of regulation allow the processes of creative destruction, framed by entropic and centrifuge logics, to recover very partial levels of coherence over the whole. It is the civilizing promise of productivistic success that allows them, if possible, to eventually stabilize, extend and intensify themselves. By so doing, they make a specific regime of accumulation feasible, which is the concrete way of existence of capital in a given period of time. The modes of regulation peremptorily enter in crisis and evolve with eventual leaps to make the valuing of capital more effective within each regime of accumulation.

A regime of accumulation stabilizes at its core the dialectics between "originating" accumulation and "ordinary" accumulation. Regarding this are defined the relations within the diverse specializations of capital (marking investments' rhythms and orientations), those between the logic of capital and other social and economic logics, the international division of labor and the resulting dynamic pattern in the distribution of income and, therefore, the generation of solvent demand. Consequently, the internal dynamics of the regime of accumulation generates a logic and a culture specific to the dispute between classes and fractions: the Gramscian historic bloc is the conflicting and ill-focused recovery of the intentionalities, which surge from the social settings of the individual subjectivities on how their own inter-

ests are ideologically expressed as common good.

The success of capital accumulation depends on the triumph of specific fractions introducing crystallized work to give them technological advantage over the competition. The relations of productive capital with the fractions of capital specialized in the circulation of merchandises and finance, require permanent arbitrage from the state through the respective modes of regulation, since it supports networks of redistribution between the elites and, subordinately, in relation to the dynamic pattern of remuneration-consumption among the working classes.

Cyclically, certain technological paradigm and the balance of power, fruit of the social struggle, transform the success of capital into its own straightjacket by producing too much to be profitable. The problems of over-production and relative sub-consumption and market anarchy can be mitigated and deferred through the arsenal of tricks that the mode of regulation offers, as long as the tendency of profit compression does not manifest itself.

The dispute among fractions and the class warfare against workers is exacerbated in these moments. Sometimes, changes in the mode of regulation satisfy the aspirations of the triumphant fractions of the dispute, in the frame of the resulting balance of power among classes. Other times, institutional changes and changes in policy are not sufficient and the transformations of business models surpass individual purges or the sanction of styles in order to demand changes in the entire technological paradigm.

In order to operate the change in the technological paradigm, not only is required the availability of the relevant scientific-technical innovations, but also, and above all, the creation of conditions to deploy these innovations and make profitable their commercial application. These are times of pervasive exacerbation of the competition and the destruction of capitals, that forces a peculiar behavior of the law of value through the relation between the formation of local and international prices and, in an increasingly crucial manner, through money and finances (mainly virtual ones). This

is the reason why regularities appear in the behavior of prices, the external markets and the speculative exuberance of these changes in the regime of accumulation, these so-called structural crisis that are usually registered as Kondratief cycles.

Let us remember, however, that these cycles operate on the basis of exponential behaviors. Therefore, there are no mechanic guarantees of recovery, precisely because behind the fetish are power relationships, not “natural” processes.

The global crisis we live in is not a repetition of the structural crisis: it is an implosion of the remedies to the structural crisis that the centre of the system has dragged for the last 40 years, through the forceful imposition of diverse “neo-liberal” modes of regulation. This is a gigantic crisis of over-production of merchandise and capitals that, paradoxically tried to solve itself by means of a regressive redistribution of income through technological changes, industrial de-localization and financialization. This time, however, beyond the growth of markets and capital, with the involved massive transformations in the distribution of consumption, remedies that had considerable rates of success in prior cycles only worsened the disease now.

The formation of semi-peripheries, to produce the same whilst paying less, finally aggravated the problem of over-production of merchandise and capitals. Financial exuberance did not allow all the productive investment required for the qualitative leap in the technological paradigm that was so effective in other structural crisis, not because they didn't have available innovations, but because, in their vast majority, they became counterproductive. The fabulous leap of the current scientific-technological revolution has not provided a way out of the profit impasse.

The monopolistic competition, that cannot avoid the introduction of new technology, progressively dedicates more efforts to block innovation rather than encourage it, because it eventually reduces profit below its increasingly greedier aspirations. This is why its obsession with the so-called “intellectual property” is so vital for the system today.

The alternative to the sunk costs - in time and space- of fixed productive capital is financial innovation. The ductility and agility of speculative investments improved the profitability of the transnational oligopolies in convergence with the stratified compensation of consumption through over-indebtedness in a frame of reduction of wages and the social polarization founded in a scheme of remunerations linked with the new mechanisms of management-delimitation of the “violences” and solidarities that post-Fordism required -generally, but above all in central countries-.

The global imbalance and the parasitical hypertrophy of the speculative apparatus have led the capitalist mode of production down a blind alley, not due to “technical” reasons, but due to the oligarchic and decadent logic of power concentration. As it is the core of the modern mode of life that has generated long lasting processes that have also fallen in crisis now, from relatively independent -but inter-related- internal logics (ecology, demography ,energy, etc.), it is the survival of the noosphere as a whole that is at stake.

### **THE NEW FINANCIAL ARCHITECTURE, NECESSARY BUT NOT SUFFICIENT CONDITION IN THE CONSTRUCTION OF THE COMMON GOOD**

This convergence of processes of crisis are fed back in a particularly harmful way creating a historical bifurcation: either humanity as a whole recovers its sovereignty, its capacity to decide from a collective and transcendent sensibility; or these processes of crisis will be used by the minorities that control power to impose ulterior mechanisms of subjugation which will become progressively more reactionary.

Within the oligarchic agenda, there are no longer such promises of capitalist modernity that sustained its historical rise and lure for centuries. Now, they are, in general, essentially dysfunctional to the exercise of their power. Even the permanent revolution of the productive process, through the competitive introduction of prevailing technological possibilities, and the deployment of the instrumen-



tal rationality that this summons have become structurally counterproductive.

The new normality that these miniscule circles propose passes nowadays as the degradation of civilization, the dismantlement of social conquests and the return to archaic forms of exploitation and domination, but nowadays from the modern mechanisms that they control, in particular: perpetual war, the generalized "bubble-ization" of the economy, social and geopolitical polarization, and rent-seeking mechanisms as a privileged strategy of reproduction. In order to do this, they need to control more closely the financial machinery and the monopolized management of money in a global network of oligarchic interests.

The financial burst of 2008 marks the exhaustion of the "remedies" to the structural crisis of over-accumulation that has already manifested itself since the mid sixties. After decades of these "remedies" (particularly, globalization and financialization), capital's behavior has acquired irreversible traits linked to the disproportionate expansion of the virtual economy, in the core of which is money and finance. For this reason, the "remedies" to the burst have also revolved around money and finance: bank bail-outs that acquire colossal proportions. In this case, as well, the "remedies" to the "remedies" have acquired very grave characteristics of irreversibility for capital: the basic and exclusive mechanisms of re-sociality built around the market, money and debt have been structurally damaged, putting the collectivity's pacific coexistence at risk.

Indeed, to illustrate this, the most important quantitative and qualitative markets for the reproduction of society are affected by speculative bubbles so enormous that the formation of prices no longer systematically reflects the evolution of the costs of re-production, creating a vital set of incorrect signals in the market regarding the future (long term investments, specializations, etc.)

On the other hand, the problems of structural insolvency have only worsened and generalized, after the injection of colossal quantities of means of payment within the same speculative circles that led to the financial burst. With these pillars being undermined, the monetary

system that guarantees the global monopoly of liquidity on the basis of a virtually created dollar (fiat money) continues to sustain itself on the basis of the threat of chaos and aggression.

The construction of alternatives demands simultaneous joint efforts on different levels, from different fronts and geographies. The possibilities of organization of the noosphere's sensibility in the search for common good revolve around the articulation of different social relations from the plurality of options that history has shown to be successful in the past, but updated for the necessities and possibilities of each specific situation. This requires creativity and flexibility, based on the comprehension of the internal logic of the processes. In the frame of such a violent deployment of the processes of the crisis in their multiple dimensions, the changes operate in such a fast way that they generate resistance to understand them and even denial, nevertheless, they come with significant and increasingly grave traits of irreversibility.

We live in a time of an ontological intensity without precedent. The historical dichotomization between the individual and the collectivity require an immediate resolution in the political mobilization of every one, in order to make a difference and solve the bifurcation of the juncture in the interest of humanity.

If the determinant pole of this crisis is given by the internal contradictions of the capitalist mode of production in the declining tendency of the profit rate and the impotence of the deployed counter-tendencies, the dominant pole, the immediate and more comfortable margin of action of the oligarchic structures of power - as before mentioned- is the of control money and financing. For this reason, it is urgent to revert this massive and ferocious expropriation of the will of individuals, collectivities and entire nations through the management of the processes of the crisis in their favor.

New relationships of solidarity, at all levels, must be at the base of the reconstruction of the mechanisms of re-sociality, in order to replace gradually, although not linearly, the prevalent mechanisms of utilitarian individualism that are crumbling. In the interest of achieving

its effectiveness, viability, replica and sustainability, we need to re-create instruments such as markets, money and credit.

It is impossible to come out of this crisis of capital without surpassing the capital in crisis as a systemic regulator. Furthermore, to overcome the logic of profit as the articulating axis of society is not enough to overcome the crisis: we must change our mode of life. It is a complex and non-sequential process: to transform the mode of life, we must change the mode of production and to do this, we must restructure a transitional regime of accumulation from a viable mode of regulation, including the institutions and economic policies that

give immediate response to the accumulation of counter-hegemonic forces within this strategic perspective.

New financial architectures at a local, national, supranational and continental level are the urgent answer needed, despite it not being enough to block the immediate oligarchic agenda of war and degradation. It is also necessary to open the door to a strategic definition that will allow the articulation of popular, sub-national, national and supranational sovereignties, in order to construct as soon as possible a multi-polar and democratic world capable of confronting the grave challenges that we have accumulated, from a humane perspective.

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