



The Future of Money and Business

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The Future of Money and Business – Part 1

Welcome to a new world. A world where money does not exist and everyone lives in a Utopian society.

But not quite yet.

It will take time and an evolution of consciousness to get there. And it will require us to open our minds to some important and startling facts about this thing we so incorrectly call 'money.'

1. Money does not exist

Money does not exist in the world today. Gold, silver and copper have been replaced by *the promise to pay money*. As strange as this may sound, a "promise to pay" made by a bank to you is termed *money* because these promises *serve in effect* as money. In other words, our global monetary system is made up of things like IOU's, bonds and guarantees, but *there is no actual money*.

2. The 'money' in your bank account does not legally belong to you.

In legal terms, the 'money' in your account belongs to the bank, not to you. This is horrifying, but it is a legal fact in most countries. Instead, we enjoy a kind of rental agreement that grants us temporary permission to trade with a bank's private IOU... for a fee of course.

If I work for Vodafone and Vodafone runs out of money, then they could pay me with "airtime" instead. Airtime is a commodity that could be traded *in effect as money*. This is precisely how the banks work. Their 'air' gets passed around as an exchange for goods and services.

3. A bank “loan” is not a “loan” at all. A loan is the creation of brand new money.

When a bank makes a loan, brand new money is created. Sometimes this is referred to as Fractional Reserve Banking, but this is a misrepresentation. Fractional Reserve Banking implies that banks take deposits or other money that the bank actually has, then loan it out. It implies that there is movement of money into your account. This is completely incorrect. *The entire amount of a bank loan is fabricated by the bank the moment that loan is granted.* There is not a bank loan in existence today whereby the bank could actually show a transfer from their account to the borrower.

4. Our economic text books are wrong.

According to Lord Adair Turner, a former Bank Regulator, our schools and universities teach a “mythological story of what banks do.” Government officials, bank executives, lawyers, and pretty much anyone who has studied traditional economics, have been taught the wrong facts about how our banking and money system actually works. The Bank of England has also confirmed this to be true.

5. Tax is almost entirely unnecessary

In most countries, each and every cent derived from income tax is used to pay *only the interest* on that country’s national debt. Nearly all of this national debt is ‘created out of thin air’ when our government issues treasury bonds. Bonds are simply written promises given to the banks in exchange for their ‘money’ (airtime) which we the people must then pay back with interest.

FACT: All money owed by a government or person to any bank is nothing more than a legal fiction. It does not exist. In fact, the word *credit* comes from the Latin word *credere* which means “to believe.” Debt, interest, IOU’s promises and money are all literal and legal figments of the imagination. Without belief (or ‘confidence’), the system will die.

The Future of Money

While we wait for Utopia, we should use alternative currencies. From global currencies like Bitcoin and Litecoin to community currencies like *BerkShares*, the solutions are tried and tested.

So, now that we know the truth about money, here is the solution to all our money problems... and it's coming very soon to an Internet near you:

To open a business, simply go online and set it up. Your company will trade both online and offline, but there will be no registration fees and no annoying documents to sign. There are no ID papers to submit and since there is no registration with the government, that means... no tax, ever!

Then, open an account with one of the many decentralised peer-to-peer alternative currency exchanges. You can transact anywhere in the world without using dollars, euros or yen. Instead, you will trade with alternative currencies. Naturally, there will be no bank charges, no transaction fees and certainly no interest. There will be no weird legal documents to sign. Criminals will be stopped in their tracks not by a police force but by peer-to-peer reputation – too many complaints will see a business being blacklisted and nobody will trade with them. This self-management technique is already used widely across the web and... it works.

Personally, I am proud to be part of making this a reality. I hope you are too.

In Part 2 – I will elaborate on this amazing concept of “*off-the-grid business*” and answer some pertinent questions such as “*what will replace tax?*”

Scott Cundill

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The Future of Money and Business – Part 2

The *off-the-grid businesses* revolution is beginning. And we are going to thrive. *Off-the-grid businesses* operate outside of the conventional banking system. They do not register with the government. They do not pay tax and they don't supply reams and reams of paperwork just to "comply."

Well, not completely anyway.

Most intelligent people continue to run their existing finances, while quietly in the background they are building parallel *off-the-grid* businesses.

Does this approach sound radical? Before you formulate an opinion, it is vital that you understand and research the background of *why* businesses and individuals are choosing to go OTG.

How it all began

Centuries ago, merchants traded with physical gold, silver and precious gems. Carrying around this kind of wealth was dangerous, and for this reason the goldsmiths who fashioned and worked with precious metals became the guardians of those metals.

While their physical gold sat in a goldsmith's vault, merchants traded with pieces of paper that *served in effect as money*. These were called negotiable instruments because, like a ship negotiating difficult waters, these instruments would be negotiated from one person to another as payment for goods and services. At any time, a person carrying these pieces of paper could take them back to the goldsmith and redeem them for the original physical gold.

If a merchant wanted a loan, they could go directly to a goldsmith. The goldsmiths quickly realised that instead of loaning real physical gold, they could loan a piece of paper, or a *promise to redeem some gold at a later date*. This promise, called a promissory note, was a piece of paper with an amount written on it. So confident and trusting were the merchants, that they accepted and traded with written promises instead of actual gold.

Of course the goldsmiths betrayed this trust. They began handing out more and more pieces of paper as “loans” – even though they did not have enough physical gold to cover them. They would literally create the money for their loans out of thin air. Ironically, exactly the same principal applies today. Banks fund cartels of debt collectors, liquidators and lawyers who roam the land, collecting debts and auctioning off people’s physical property for a fee. So corrupt is this process, that they even have the audacity to charge interest on these fictitious loans. With massive amounts of riches being accrued, banks can indirectly fund anyone they want. Armies and countries are at their mercy, all funded by money which they create out of nothing.

Welcome to the sordid world of *money-lending*, otherwise known as *debt*.

To this day, goldsmiths work from a ‘bench.’ In Italian, the word for bench is *banka*. This word *banka* became the origin of today’s word ‘bank.’ In fact, the word *bankrupt* literally means ‘broken bench’ because, if a goldsmith-banker was caught cheating, their bench would be physically smashed in the public square. Today’s banking system originated from those same goldsmiths who became exorbitantly rich thanks to this monumental scam.

Exactly the same process happens in banks today. Only this time, there is no gold or silver at all to back our currency! All our ‘money’ is a legal fiction. It is a fabricated belief backed purely by the false-confidence of the trusting masses.

People begin to wake up

There was one serious flaw to this great scam: there were far more pieces of paper *circulating as money* than there were actual gold and silver in the vaults. If everyone came at once to collect their real gold and silver, there was nowhere near enough to pay all of them. In order to perpetuate this monumental lie, the bankers (now known as *banksters*), would lobby to have laws passed that would limit the amount of gold that could be collected, and when. They also did their best to ensure that life was too dangerous to ever allow people to walk around with physical gold. And, above all, they had to keep this secret from the masses, which is why today’s school and university textbooks that teach banking practice are incorrect (see <http://www.newera.org.za/our-economic-textbooks-are-wrong-says-bank-of-england/>).

Anyone with a bank account is on the receiving end of this debt nightmare. Even if you have do not have a single loan in your name, the money you have in your

bank account was issued as debt and someone, is obliged to pay it back. Never before are so many people under so much pressure to earn money, pay tax, pay traffic fines, pay school fees, pay for petrol and electricity hikes, etc.

So now the fight-back kicks in.

A solution: Off-The-Grid Business using Alternative and Crypto-Currencies

For centuries, the banksters have been getting away with their scam. I discussed this in part 1. When a bank makes a 'loan' it is not a loan, it is a complete fabrication of brand new money with interest charged on top of this amount. If you don't pay it back, their well-funded cartels clinically auction your property with a complete lack of moral decency.

But recently, something has happened that the banksters did not expect. The Internet appeared. Clever people who take the time to see the light are creating online opportunities that level the playing field. People are sick of filling out forms and supplying pages and pages of documents just to open an ordinary bank account. They spend weeks trying to register businesses with the government, and are then forced to comply with expensive audits and a plethora of legal mumbo jumbo that binds them into a black-hole of nothingness. In South Africa, there is a term called *gatvol*. It literally means "my hole is full" – *we've had enough!*

And so today, many kinds of alternative currencies are appearing. The most famous global currency is *bitcoin*. Bitcoin is a decentralised peer-to-peer trading system with a finite number of coins in circulation. Because it is peer-to-peer, it cannot be closed down (although the dark forces have tried). Hot on the heels of bitcoin are about 200 other global online currencies such as litecoin, darkcoin, maxcoin, peercoin, ripple and hundreds of other coins. They are global and running off the Internet as we speak.

Then there are local currencies, or community currencies. Berkshares, Ithica Hours and the Community Exchange System (CES) are examples. These currencies are created by local communities and given to people as payment for benefitting the community. They fix roads, plant food gardens and restore buildings. Instead of getting paid by commercial bank promises (aka 'money') the workers are paid with these community currencies. Where does this currency come from? It is created out of thin air by the community, *thus replacing the interest bearing loans,*

also created out of nothing, that would have resulted had they used conventional bank money.

We the people need to grasp one very simple concept: *we have everything we need to make our country thrive!* Do not be fooled by the complicated nonsense of economic indicators and inflation rates, national budgets and balance sheets. All you need to know is this: you are being ripped blind by a corrupt and flawed banking system.

Stay tuned for the *Grand Finale* to this series of articles. *Sign up for Part III, and other great articles, at www.scottcundill.com*

The Future of Money and Business – Part 3

Our banking system desperately needs competition. That competition has arrived.

Clever people are setting up their own *off-the-grid businesses* and are beginning to trade with alternative currencies. When there are hundreds of thousands, and eventually millions of us, it will usher in a new era of prosperity.

We need to move away from conventional banking. The global money system is corrupt and places an exponentially growing interest burden on us that can never be repaid. It thrives in times of war and poverty. It financially cripples the people of the world and places monumental power in the hands of giant multi-national corporations. But a new breed of *off-the-grid trader* is emerging. He doesn't pay tax, he doesn't register with the government and he certainly does not comply with all the rules and regulations that the current paradigm thrusts upon him.

But hang on just one second...

(This is where some people stand up and yell "*Hey, these people don't pay tax! If they don't, why should I? Who is going to pay for the roads and the schools?*")

I am now to quickly dispel these myths.

1. What about Tax?

How can we pay tax when these 'radical Internet people' do not? It's so easy. Here are the three solutions to the tax dilemma:

1. Tax will be replaced by a very small *transaction fee*. These fees will be small, but high volume. The currency generated will be enough to fund all public and community works. (Research TEAL or other transaction taxes proposed by many academics. You will see this is a verified fact).

2. Contrary to public opinion, most of our taxes do not go to roads and schools. They pay *only the interest* on our national debt. By the time the money gets to the builders and teachers, there is very little left over. The solution is simple: *a community based alternative currency*, such as those outlined in Part II.

The over-riding organisation established to facilitate this is a People's Bank. This is a transparent bank that allows the government to print its own money, interest free and tax free, without having to borrow it from the global banksters. Visit www.ubuntuplanet.com for an international lobby group on this very subject. Also note that Iceland, the one country that booted the banksters, is thriving thanks to this kind of alternative thinking.

3. Those who are successfully working *off-the-grid* will uplift their local community directly. They will organise the resources required to get the job done and real change will happen. They are the ones standing in a firm place, so they will move the world.

2. What about legal compliance?

The author is not a lawyer and he does not advocate breaking the law. He can tell you that certain countries are already accepting alternative currencies as legal tender. In fact you can buy a beer and a pie in a German pub using Bitcoin.

Some countries may ask you to declare your alternative currency transactions, especially if you buy them using "cash." However, in most cases you will not obtain alternative currencies by purchasing them with cash, but by *earning them*. This is where the real excitement comes in. These transactions cannot be traced or audited because they are not connected to the current global banking system.

3. Who will catch the crooks?

Governments who do not embrace the above solutions will want the use of alternative currencies to be tracked, audited and taxed. However, let's face it – policing this is going to be impossible. They would have to raid every home, hack private computers, find and login to all the alternative currency accounts and then prove that these belonged to the owner. It's not going to happen. The NSA tried. The NSA failed. The Internet is free and alternative currencies are rapidly growing in popularity.

As any techie will tell you, the Internet is self-regulating. That is how it works. People will have ample opportunity and choice to deal with whichever exchange is best for them and their community. Different systems will work in different ways. It is up to them. It is up to us.

This revolution is required because the existing banking system is failing the masses. When governments and banks stop raping and pillaging, only then will we give it our creative energy. Do the right thing, and the people will happily declare and pay their dues. But carry on with this insane lunacy, and we will continue to see more and more people 'opting-out' and going OTG.

4. These currencies are unregulated and are used by mafia and criminals.

And exactly the same can be said about our existing banking system!

If you think that our banking system is regulated, then you need to open your eyes. For example, the derivatives market is 30 times larger than the GDP of the entire planet. This is the 'casino' that the banks play behind our backs, mostly using computers to run High Frequency Trading (HFT). The derivatives market is unregulated and accounts for the vast majority of global money transactions.

If you think our current banking system is safe, please seek psychiatric help. The monumental labor and interest rate swap scandals of the past two years have proven that bankster corruption goes right to the top. Cyprus citizens had their money ripped from their accounts while several countries in Europe were forced at economic gunpoint to hand their governments over to the banking cartels. Last year Detroit, once a great American city, went into receivership. I could speak for days on this very subject.

However, let's be fair. Because alternative currencies are untraceable, decentralized, global, and almost free, they are as good a place as any for the mafia to hide their store of value. The only difference is that they hide it in *a system that is fair for everyone*.

Getting started

There are two ways to get into the alternative currency game:

1. You can trade your products and services using alternative currencies
2. You can invest in them right now

If you have products or services to sell, then you can start trading in Bitcoin, Litecoin and many other cryptocurrencies today. Simply go to their websites and become a merchant. You will need to research this yourself as there is not enough

space to teach it here. As I progress with these articles, I will explain this in more detail.

However, if you wish to invest in Bitcoin and Litecoin right now, this is easy.

Follow these steps:

1. Go to <http://www.avatrade.com/?tag=44107>
2. Click on MetaTrader 4
3. Download and install MetaTrader 4
4. While it is downloading, click "Open a Real Account" – don't worry, you don't have to pay.
5. Follow the sign-up process. These guys are very professional and you will need to supply a copy of your ID and a utility bill with your address on it. They are based in Ireland.
6. They will call you from the UK to introduce themselves and assist.
7. When your account is open, use your credit card or Paypal account to deposit money into your trading account. You can get it back at any time.
8. Open the Meta Trader software you have just installed.
9. Right click on LTC_Mini (LiteCoin) or BTC_Mini (Bitcoin) to view a graph of their performance. Right click and choose "new order" to make your purchase. 0.01 volume = 1 unit. So if you want to buy 1 unit of LiteCoin or BitCoin, then set your volume at 0.01. A volume of 1.00 = 100 units.
10. This is not professional advice, but I do suggest that you see this as a long term investment. Bitcoin went from \$5 to \$1,200 very quickly. LiteCoin is currently around \$8. Cryptocurrencies fluctuate hugely. Do not do this because you want to make quick money on a daily basis. This is about investing and supporting a future of currencies that are alternative to the banking system.
11. LiteCoin is currently at its lowest price in months.

In closing

Please imagine for a moment, a village from a thousand years ago. Every morning the people of the village come to the well and take just enough water needed for the day. In times of drought, it was a simple case of taking slightly less than what was required, but there was always enough for survival. Then one day an army of bandits attacked the village and took control of the well. They forced the villagers to give their real assets (food, clothing and materials) in exchange for water. During times of drought, the villagers were told to pay more real assets for less water, while the bandits used the people's resources to build their own personal empires.

One day, a small group of villagers discovered that the bandits had secretly dug the well deeper. In fact, the well was dug so deep that it reached into an underground freshwater aquifer. There was now an unlimited amount of water available, but in order to preserve their hold over the village, the illusion of scarcity had to be maintained. What did the villagers do when they discovered the misrepresentation? This is precisely the situation we are in right now with global economics.

Until now, there was no solution. Now there is a solution – BitCoin, LiteCoin, Dogecoin, m3Coins (coming soon) and all the other alternative cryptocurrencies out there. To those that pioneered the way, I salute you!

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