

Free Markets

by J. O. Quantaman

Let's clear the air from the get-go. Free markets are bad news. Free markets prepare the game board for pyramid schemes. Free markets inspire exploitation of labor, since capital assets are divorced from those who create those assets. Free markets legitimize wage slavery.

Worst of all, free markets do NOT set valid prices for intrinsic values. Take the Tulip Boom, for example. At its height a wagon load of tulips could be traded straight-up for the continent of Australia. More recently, 20-square blocks of downtown Tokyo were worth the entire state of Oregon. Without strict regulations, free markets lead to fantastic lunacy.

Forensic economists are supposed to add all the inflows and outflows. But no one ever accounts for the natural losses incurred as humans gobble resources from our finite heritage. So corporate balance sheets never come close to telling the true story. They assume that oceans have an infinite supply of fish and an infinite capacity to absorb carbon dioxide. They assume the earth has infinite amounts of fossil fuels and industrial metals. They assume human garbage will by magic become beneficial over the longterm. In short, economic accountants don't even begin to apply the rigorous laws of common sense that have been laid down by Vladimir I. Vernadsky.

If free markets are bad for the environment, they are ten-times worse for most humans. Free markets encourage high-stakes competition where there are a few winners and many losers. Some competitors will flood the marketplace with unhealthy products to avoid the onus of losing.

90% of the global currency is restricted to an elite gang of investment bankers that create it out of thin air. This money is never circulated. It represents speculative markers for future earnings. It would vanish in a millisecond if governments made a genuine effort to stabilize their currencies, so money wouldn't lose value over time. For this to happen, governments would need to live within their means. By the same token corporations would have to live within their means. The money supply

would NOT expand on the whims of the banks. The money supply would increase whenever the total value of goods and services increased, and not before.

Suppose some forward-thinking politician dared to enact the above reforms. Don't expect free markets to grant you FAIR MARKETS. You need regulators to outlaw corporations that produce unhealthy goods and services. You need to create an environment of transparency where folks can trust the marketplace to deliver fair values.

To effect true reforms you have to tax "get rich quick" schemes to death. That includes many scams that currently enjoy nonprofit status.

You must quadruple the minimum wage for starters. Then tax or expel products that don't meet the highest health standards. Tax investment speculators at 1,000 times the rate of average wage earners. Tax individuals and organizations that withhold information. Restrict governments from overusing "national security" to hide programs that benefit no one but governments.

FAIR MARKETS engender prosperous, democratic societies. You needn't enact every reform tomorrow. Take baby steps year by year, decade by decade. Don't be afraid to pioneer unilateral reforms to encourage other nations to follow suit.

Otherwise, free markets open the doors to a pack of starving wolves.