



Report of meeting held at School of Economic Science, 11 Mandeville Place, London [W1U 3AJ](#)
Present: Janos, Mary (notes), Sylvia (visitor), Ashley, Paul. Apologies: Ellena (hospital appt).

Our main agenda topic was whether we should continue meeting and the purpose of this group in relation to the many other groups with which we are associated, eg Occupy Economics Working Group: <http://occupylondon.org.uk/45300-2/occupy-economics-working-group/> which continues to meet on Mondays and Fridays at Friends House Euston, and which is now focusing on Co-operative Socialism. We had already agreed that the Open Research Group would support the development of The MAP of Economic Reform: <http://www.themap.org.uk>, in order to become more strategic, using facilities of the website to connect with other groups.

Reports included:

The People's Verdict by Claudia Chwalisz, which is about adding informed citizen voices to public decision-making. This book argues that “long-form” deliberations help public bodies to legitimise difficult decisions and make effective policy. Based on comparative research into 48 case studies from Canada and Australia, it draws lessons for the United Kingdom given the similar culture and Westminster-style of government political institutions shared between the three countries. See: <http://www.policy-network.net/publications/6229/The-Peoples-Verdict>

Why It's Kicking Off Everywhere: *recommended by Ellena:* Written and performed by Paul Mason, former economics editor of Channel 4 News and BBC's Newsnight, the play is a personal account of how we got from the optimism of the Arab Spring and the Occupy Movement to the election of Donald Trump, and is a live performance at the Why It's Kicking Off Everywhere is directed by David Lan and performed by Paul Mason, Khalid Abdalla, Sirine Saba and Lara Sawalha. It is directed for TV by Tim van Someren and produced by the Young Vic in partnership with Totally Theatre Productions. This is still available on BBC I-player until about 20th August 2017: <http://www.bbc.co.uk/programmes/b08zj2wq>

The Accidental Anarchist: *recommended by Ellena:* Life Without Government: A Storyville documentary: Carne Ross was a career diplomat who resigned over the Iraq war. One man's epic journey from government insider to anarchist. Available on BBC I-Player until 22nd August: <http://www.bbc.co.uk/iplayer/episode/b08z007p/storyville-accidental-anarchist-life-without-government> - see also <https://www.facebook.com/AnarchistFilm>

We agreed to adopt as an ORG project the LLL meeting on Sun 30th July 2017 about
Wikispooks: <http://www.londonwide.letslink.org/members/uploads/ORG-event-170730.pdf>

The Food Programme 24th July 2017, Greece – Return to the Land, featured a project in which 2m Euros were raised by crowd-funding to pay off debt of 1.6m Euros to Europe. The funds were used it to employ 12 young people where the job was training to live back on the land, like a basic income pilot scheme: <http://www.bbc.co.uk/programmes/b08yltqv#pla>

Steve Keen on the Keiser Report: “Can we avoid the next financial drisis” To have competition you have to have diversity, capitalism gobbles up the little guys until you end up with a monopoly, you need diversity so that ideas play off each other. This may be due to banks being unwilling to lend the money to small businesses, is suicidal because you gobble up the food supply: <https://www.youtube.com/watch?v=u2v-FixMpGA>

Renegade Ink: Steve Keen broadcast on Monday 24th July 2017: – can we avoid another financial crisis, debate with Joel Benjamin and Fanny Mannerlin, DRUK, What is Debt, deposit side, double-entry accounting system, if a council overspends the income of £1000b, where does it come from, it’s a loan from a bank and they have to pay interest at 8% (3x the mortgage value), so it’s a waste of taxpayers’ money. If the Council built the houses they would avoid the loan thing they are paying interest on. Economy is dependent on financial markets – they believe that the city of London is a driver of growth. The private debt is a way of hedging a depression of wages. Wages go up, growth goes up, so is seen as a positive. “Minsky Moment”, the depression of 2008 and they haven’t solved it. The banks have acknowledged that money is created by the double-entry book-keeping system. Bundesbank has admitted that “banks are a money factory” - is a systemic problem, household budget is not the same as a government budget, because what the government spend is someone’s income, so Austerity is a downward spiral - we cannot save money into existence. It’s a decision rather than a personal obligation.Problem of student debt. Steve Keen says “why should we be labouring over the debt burden – no we’re torying under the debt burden – this talk took place at Muerthy Tidfyl festival. And the city is expected to be 12 times GDP by 2050. Capitalism is ALWAYS unstable, credit is essential, a way of correcting it. See: <https://renegadeinc.com/renegade-economist-talk-show-in-conversation-with-prof-steve-keen/>

Max Keiser on the Gutting of American’s Wealth Creation Scheme, broadcast on 15th July 2017 with Sandy Boller, John Titus who is a film-maker was saying take direct action and write a letter, I do not consent. The financial is a ponzi scheme, money is created by banks that issue a loan that bears interest. Has done films that are a trilogy, one is called All the Plenary’s Men (2), working on the third part now, in the documentaries they lead people to the documents that tell the truth: <https://www.youtube.com/watch?v=Wsgthzaf3g0>

Death on Credit, with David Graeber - broadcast on Russian TV – *report and link to follow.*

Key Publications: Janos is studying three titles: “Inventing the Future, Postcapitalism and a World Without Work” Nick Srnicek & Alex Williams, “Lobbying for Change – Find your Voice to create a Better Society”, and Alberto Alemanno, and “The Philosophical Method”, Revision 2, a complete synthesis of knowledge, ethics, politics and Economics, by John McCone – reviews to be added next time. *Reviews and links to follow.*

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