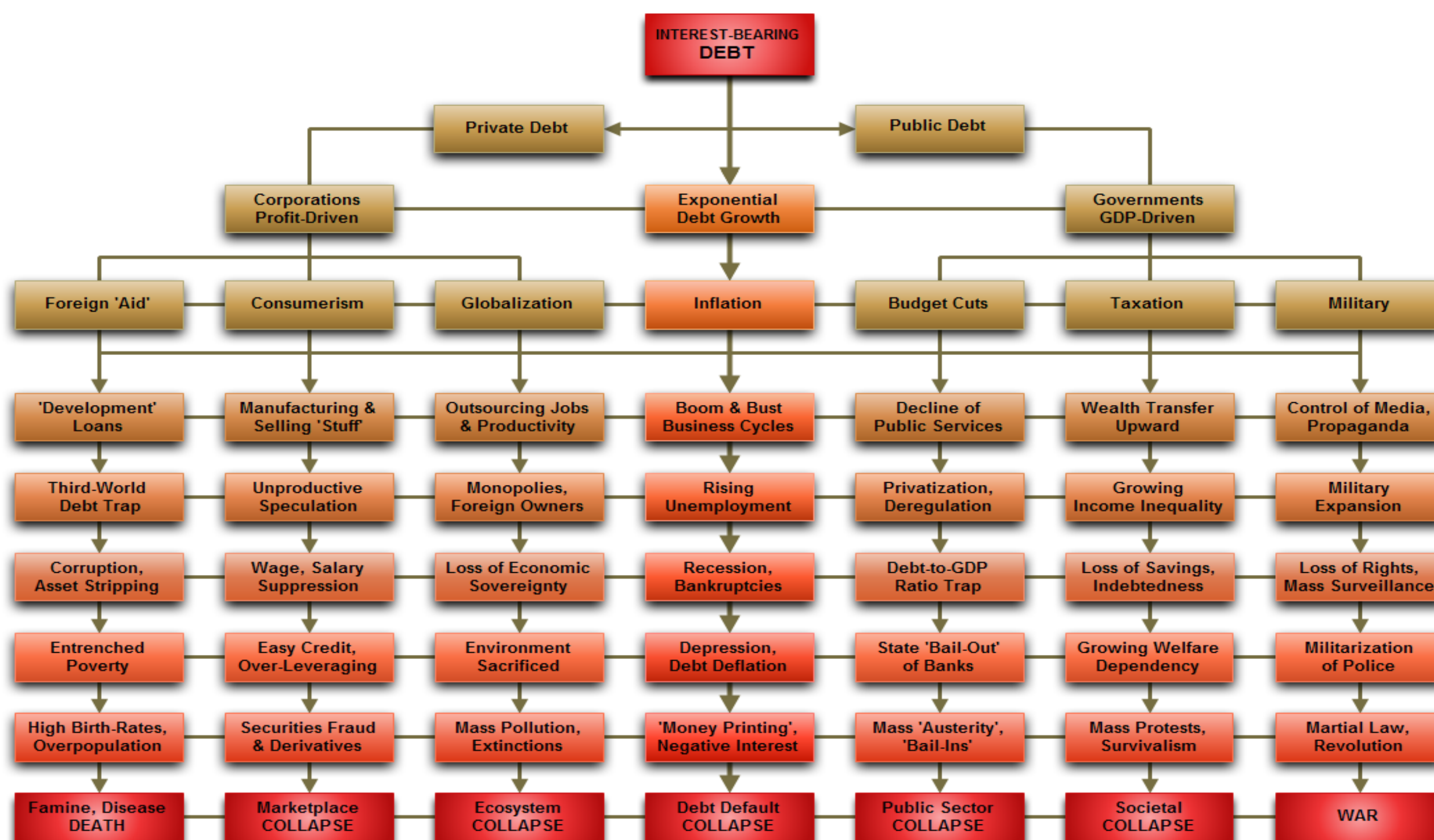


THE DEBT MONEY ECONOMY: UNVEILING THE CUMULATIVE TOXIC CONSEQUENCES OF INTEREST-BEARING DEBT

The Debt-Money Economy

(The cumulative toxic consequences of interest-bearing debt)



Under the debt-money system, almost all money is created by banks as interest-bearing-debt for profit. Historically, interest (usury) was denounced as a corruption of the medium of exchange, because it is not a fee for work but a mechanism that extracts unearned income, with increasingly destructive consequences. Since the interest is not created with the principal, more debt is required to service the existing debt, and so on. The growth rate of debt must be higher than the growth rate of actual earned income to keep the system functioning. Debt grows exponentially, exhausting all human and natural resources. Toxicity accumulates downward to collapse, which is a mathematical certainty. Wealth, assets, and economic sovereignty flow upward from the net 'borrowers' to the net 'lenders'. All toxic consequences are linked.

"Of all the many ways of organizing banking, the worst is the one we have today."
~ Mervyn King, Governor, Bank of England, October 25th, 2010.

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Pictorial



https://www.youtube.com/watch?v=_h_1PdJmBs - AFCODDIII

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ANEEJ Side Event

THEME

Debt crisis and the utilisation of SDRs: Understanding the Experience from Nigeria & Ghana

3rd African Conference on Debt and Development (AfCoDD III)

2:00 PM - 3:30 PM
(3:00 PM - 4:30 PM WAT)

Thursday 31st, August, 2023

Mermoz 2 (same venue for opening session),
Radisson Blue Hotel, Dakar, Senegal

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Martin Tsounkeu
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Panelist
Eric Kinaga
TISA, Kenya



Panelist
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IPF, Kenya

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- <https://www.youtube.com/watch?v=K1XQwoAOS7E>
- <https://www.youtube.com/watch?v=g25mHeo-f3U>
- <https://www.youtube.com/watch?v=GqFzVCivAPM>
- https://www.youtube.com/watch?v=KeO_OWTywvE

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