

DRAFT 4
BOOK OUTLINE

TIMU:
A Transformative Monetary Approach to Resolving the Economic Crisis Through
Resolving the Climatological Crisis.

by
Frans C. Verhagen, M.Div., M.I.A., Ph.D., sustainability sociologist
Founding President, International Institute of Monetary Transformation (IIMT)

www.timun.net

gaial@rcn.com; www.tierrasolution.timun.net

718 275-3932(voice and fax); 917 617 6217 (cell)



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Preface
Editor's Introduction
Acknowledgements

“As to methods there may be a million and then some, but principles are few. The man who grasps principles can successfully select his own methods. The man who tries methods, ignoring principles, is sure to have trouble.”

Ralph Waldo Emerson (Andres Edwards 2005: 11)

1. Chapter 1. INTRODUCTION

- a. Thinking big and the Big Fix by progressives are not big enough because it does not include the monetary system which is the glue of the financial system which, in turn, keeps the economic system together.
- b. Working to solve the economic crisis without simultaneously considering the climate crisis and the financing of the resolution of both crises will be ineffective
- c. Tierra Solution and its TIMU architecture is presented as a framework or road map to solving the economic crisis by solving the climate crisis by introducing the carbon emission-based international reserve currency of the Tierra and including it in the carbon account a nation's balance of payments. A World Central Bank, fixed exchange rates, national or regional Tierra Administrative Boards are also part of the TIMU Architecture.
- d. Reform of the international monetary system as being pursued by the G20 Summits is quite different from transforming it, the beginning of which is made by the UN GA President's Commission on Monetary and Financial Crises.

- e. Transformation always demands fundamental rethinking of values and principles which, as Emerson stated, are to determine methods.
- f. The Tierra Solution of a transformed international monetary system is of great consequence for government, business and civil society in both the global North and South. It provides an institutional mechanism to transfer Tierras from ecological debtor countries in the global North to ecological creditor countries in the global South which are part of the financing for development (MDGs) and mitigation and adjustment measures in the consequences of climate change.
- g. The four-fold challenge of this publication is to recognize the synchronous crises, to analyze their causes, theorize about solutions based upon a wise theory of development in global North and South and mobilize towards its findings. It is the motto of the International Institute of Monetary Transformation, the home of the Tierra Solution, which was established on January 16 to pursue this monetary transformation. One of its major mobilizing documents is the Tierra Manifesto of 2009 which can be found on the Institute's valuable website. www.timun.net. Up to date reactions to monetary matters can be found on the Institute's blog www.tierrasolution.timun.net.
- h. The author is a sustainability sociologist with training and experience in divinity, international affairs and the sociology of international development.
- i. Conclusion

2. Chapter 2. THE CONTEXT

- a. The major crises
 - i. Climate crisis
 - ii. Economic crisis
 - iii. Food and fuel crises
- b. The major trends
 - i. Corporate globalization
 - ii. Extremism of all kinds
 - iii. Spiritual and ethical impoverishment
 - 1. principles and methods (Emerson)
 - 2. values-based planning and evaluation
 - 3. the Universal Declaration of Human Rights of the 20th century
 - 4. the Earth Charter of the 21st century
 - 5. growth and equity in international development
- c. History of international monetary relations
 - i. History of the functions of money and its ascent
 - ii. Money creation by public and private sectors
 - iii. Debts, deficits, financial and ecological
 - iv. the Great Depression in the US and globally
 - v. the Bretton Woods Conference
 - vi. August 15, 1971
 - vii. Present monetary patterns and Present quest for solutions of the synchronous crises of the 2009 pivotal year

3. Chapter 3. THE TIERRA SOLUTION AND ITS TIMU ARCHITECTURE
 - a. introduction
 - b. the perspective
 - i. organizing principle of contextual sustainability
 - ii. the sustainable communities development paradigm
 - iii. integrated values and vision of Earth Charter
 - c. assumptions
 - i. monetary
 - ii. financial
 - iii. economic
 - iv. ecological
 - v. political
 - d. TIMU's six major components
 - i. Introduction
 - ii. The *Tierra international currency* based upon carbon emissions permits allocated to all adult human beings
 - iii. The *modified balance of payments* which would add an additional line for accounting carbon deficit or carbon credit
 - iv. The *World Central Bank* engaged in administering, monitoring and credit creation and supporting a debt-free, non-fractional banking system.
 - v. *Fixed exchange rates* based upon the *Tierra* valuation as determined by the world carbon market
 - vi. *Bioregional economics* emphasizing the priority of local economic activity
 - vii. *Frugal trade structures* emphasizing the need to reduce transportation costs on account of the climate crisis
 - e. TIMU on the national or regional level: an independent *Tierra* Administration Board (TAB) together with local currencies, LETS, barter systems etc.
 - f. Outline of the proposed TIMU Treaty
 - i. FAESTA Draft Treaty of 2000
 - ii. A Draft TIMU Treaty
 - iii. Ratification of the Draft TIMU Treaty
 - g. TIMU compared with past, present and proposed international monetary architectures
 - i. Five periods on monetary history—Chapter 2
 - ii. G20 Washington and London Summits
 - iii. UN GA President's Commission on Monetary and Financial Crises
 - iv. IMF
 - v. IBRD
 - vi. Bank of International Settlements
 - vii. China's proposed supersovereign reserve currency
 - h. Rationale for governments to engage with TIMU Treaty
 - i. Monetary category of reasons
 - ii. Financial category of reasons

- iii. Economic category of reasons
- iv. Political category of reasons
- v. Ethical category of reasons
- i. Conclusion and recommendations

4. MOBILIZING FOR ADOPTION OF THE TIMU PROCESS

- a. introduction
- b. mobilization strategy
 - i. government, business and civil society in USA (Chapter 6)
 - ii. governments of the G20, BRIC, G192 at their economic and climate summits, conferences and meetings
 - iii. networking with UN organizations, particularly at headquarters in New York, Geneva, Vienna; United Nations as the international community's focal point for the integrated approach of solving the economic crisis through solving the climate crisis by, among other things, institutionalizing the present UN GA President's Commission on Monetary and Financial Crises
 - iv. networking with ICLEI, the UNA and other global networks in the economic and climate crisis communities
 - v. with CONGO and ECOSOC registered CSOs
 - vi. networking with businesses that participate as NGOs in the various economic and climate conferences
 - vii. civil society that participate as NGOs to push their governments to solve the economic crisis through solving the climate crisis
- c. International Institute of Monetary Transformation
 - i. As a transinstitution of government, business and civil society with its motto of Recognize, Analyze, Theorize, Mobilize it will function as a "think and do tank" for monetary transformation, using, among others, its extensive website and its flagship publication TIMU: The Transformative Approach to Solving the Economic Crisis through Solving the Climatological Crisis.
 - ii. Managing the international petition drive via the www.timun.net website, and the other two activities of the Declaration and O-SOS.
- d. Main constraints and opportunities
 - i. ethical and cultural constraints and opportunities
 - ii. political constraints and opportunities
 - iii. economic constraints and opportunities
- e. Conclusion and recommendations

5. UNITED NATIONS AND TIMU

- a. Earlier engagement, particularly Rio Earth Summit
- b. Interviews and participation in meetings
 - i. January 15, 2009
- c. IMF/IBRD/WTO
 - i. March 9, 2009 briefing
- d. General Assembly President's Committee

- i. Three submissions to its March 19 Report
 - e. Department of Economic and Social Affairs, DPI
 - i. CSD 17 side event and workshop
 - f. UNCTAD
 - g. UN LETS (Local Exchange Trading Systems)
 - h. Specialized Agencies, ICAO, UNEP, WMO
 - i. Conclusion and recommendations
- 6. THE USA and TIMU
 - a. Networking in first quarter of 2009
 - b. Financial crisis and an international transformed international monetary system
 - c. Potential of the Obama Administration
 - i. President Obama himself and His economic team
 - ii. His relationship with the UN, EU, NATO, Moslem World,
 - d. Position of the US Congress
 - e. Support of the US business community
 - f. Pressure of the US civil society
 - g. American values, equity, Earth Charter values
 - h. Pressure of the global government, business and civil society communities on the Obama Administration and US Congress.
 - i. Conclusion and recommendations.

7. CONCLUSION

“Can we move nations and people in the direction of sustainability? Such a move would be a modification of society comparable in scale to only two other changes: the Agricultural Revolution of the late Neolithic, and the Industrial Revolution of the past two centuries. These revolutions were gradual, spontaneous, and largely unconscious. This one will have to be a fully conscious operation, guided by the foresight that science can provide. If we actually do it, the undertaking will be absolutely unique in humanity’s stay on Earth.”

William D. Ruckleshaus, Head of the U.S. Environmental Protection Agency, 1970-73)

REFERENCES

ENDNOTES

APPENDICES