

1. Record Nr.	UNINA9910755085103321
Autore	Mayumi Kozo Torasan
Titolo	Reconsidering the Privileged Powers of Banks : Foundations of Sovereign Money, Wealth and Real Capital for Sustainability / / by Kozo Torasan Mayumi, Ansel Renner
Pubbl/distr/stampa	Singapore : , : Springer Nature Singapore : , : Imprint : Palgrave Macmillan, , 2023
ISBN	9789819960583 9819960584
Edizione	[1st ed. 2023.]
Descrizione fisica	1 online resource (232 pages)
Altri autori (Persone)	RennerAnsel
Disciplina	332
Soggetti	Finance International economic relations Finance, Public Financial Economics International Economics Public Economics
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Nota di contenuto	Chapter 1: Introduction -- Chapter 2: The First Unnatural Power Given to Commercial Banks: Creation of Money Out of Nothing -- Chapter 3: The Second Unnatural Power Given to Commercial Banks: The Origin of Money Interest and Its Implication for Sustainability -- Chapter 4: Lucrative Financial Activities and Their Close Relation to the Solvency of Society -- Chapter 5: The Dual Nature of Money: Pecuniary Individualistic Perspectives Endanger Collectivistic Perspectives for Biophysical Sustainability -- Chapter 6: Expanding Debt Trap and Reviving the Biophysical View on Wealth for a More Sustainable and Equitable Future: The Buddhist Perspective on a Decent Life -- Chapter 7: Real Capital and its Relation to Sustainability: The Dual Nature of Real Capital as Biophysical Wealth -- Chapter 8: Sustainability and the Road to Sovereign Money -- Chapter 9: Conclusion: Toward a Pathway of Responsible Development.
Sommario/riassunto	"This is a highly recommended read for anyone interested in

understanding why achieving a more sustainable future will require radical changes in the way the financial sector is regulated.” —Roldan Muradian, International Society for Ecological Economics, Brazil “[...] Money is ‘wealth’ for individuals and ‘debt’ for the society, to which the individuals belong. [...] This book, written by Mayumi and Renner, provides a detailed and well-informed, sobering analysis of these contradictions and the abuses associated with the current use of the coding provided by money in modern society.” —Mario Giampietro, Autonomous University of Barcelona, Spain “[...] the authors of this intriguing book embark on a profound exploration of the privileged role of money creation that commercial banks have and the related issue of interest and discount rates.” —Tommaso Luzzati, University of Pisa, Italy “This magnificent book, exhaustively written, points sharply to [the] problem, [...] and presents and discusses openly and with radical bravery, an alternative sovereign money system for the common good of humanity and of the Earth.” —Jesús Ramos-Martín, Autonomous University of Barcelona, Spain “This insightful work delves into the intricate relationship between finance, economic growth, and environmental degradation [...]. Mayumi and Renner’s thought-provoking analysis challenges readers to reconsider the privileged powers of banks and explore alternative paths toward a resilient and sustainable financial system.” —Silvio Funtowicz, University of Bergen, Norway This book reconsiders the privileged powers commercial banks hold, i.e., their ability to create money out of nothing and then have that money grow with a positive interest rate. Said powers defy the first and second laws of thermodynamics. The necessity of understanding the dual natures of money, wealth, and real capital, or, put differently, the reality that these three entities are simultaneously individual affluence and collective biophysical debt, is emphasized. The book culminates by proposing new foundations of money, wealth, and real capital for sustainability. Kozo Torasan Mayumi, the last student of Georgescu-Roegen, works at the Kyoto College of Graduate Studies for Informatics. Ansel Renner works at the Autonomous University of Barcelona and independently contracts on bioeconomics.
