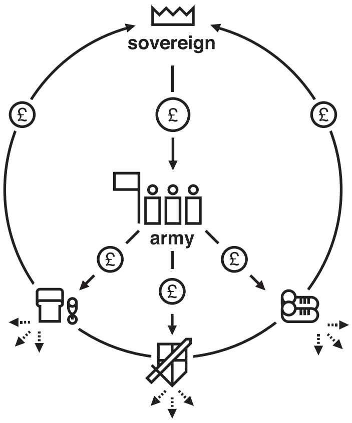


fig. 4 **military-coinage-complex: state and market emerge as two sides of the same coin**
the sovereign issues payment to soldiers in a form that can retain its value over distance and time (i.e. gold). the sovereign subsequently demands the same form of payment through taxation (enforced by the soldiers), from the population under its domain, thereby systematically incentivizing the service of soldiers and the consequent emergence of markets.

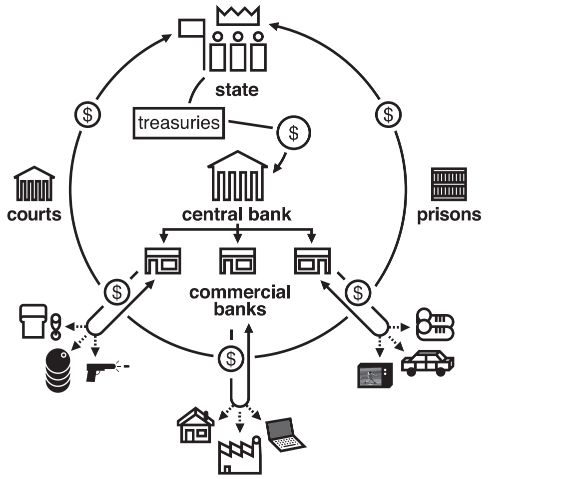


**fig. 5 central banking system**
$100 is created when the central bank purchases a $100 in treasuries. this is essentially a loan to the state, which guarantees repayment through its capacity to carry out sufficient taxation. this loan carries an extra load of interest which is passed down when the money is then distributed to commercial banks who make it available through loans. this generates an imperative for perpetual growth and expansion, since the actual money supply is necessarily lower than what is ultimately owed to creditors. (see also fig. 7–10) consequently the privileged activities are those that will be more likely to produce profit, eternally. unfortunately, this diagram doesn't even begin to broach the obscenity of fractional reserve banking.

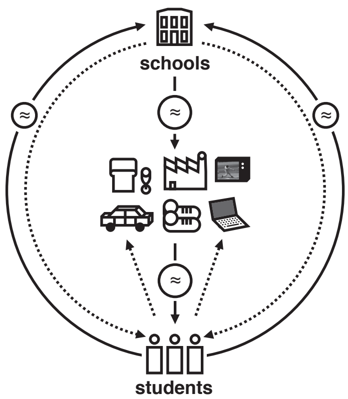


**fig. 6 what if: an "educational-industrial-complex"** what if currency were issued from a reproductive institution like a school. what kind of production and production relations does this incentivize and generate, and how? would curriculum become an instrument of policy? could this be more transparent than banking? could our current idea of what a school is become an anachronism? what could such a "school" look like?

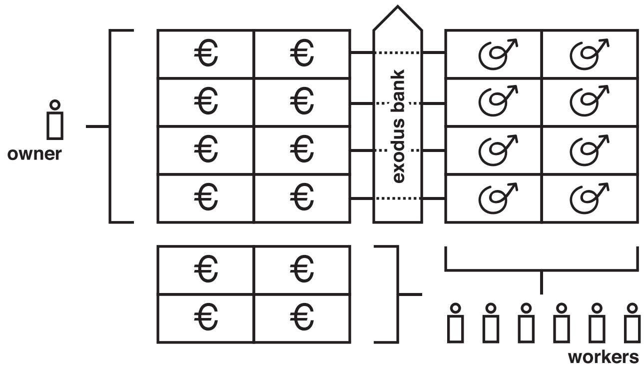


**fig 2. exodus bank**
the "exodus bank" (re)presents value by estimating the surplus value collected by the owner(s) of company "x," then counting towards the "exodus bank" accounts of the workers of the same amount in "exodus bucks." Initially these units may not be spendable, but with the incubation of a sufficientlycomplex network of worker/prosumers—holding accounts with local branches of the "bank"—the "exodus" currency system may be launched and notes emitted to render redundant the artificially scarce fiat-currency, thereby instituting a currency representing labour rather than capital.

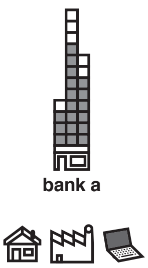


**fig. 7** commercial banks create money based on their holdings with the central bank. money is created as an account balance when a loan is issued. these loans carry an extra burden of interest.

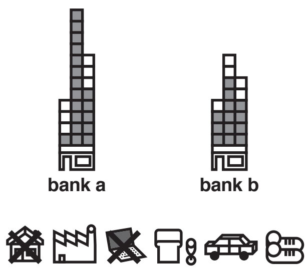


**fig. 8** the absolute obligation to repay principal and interest means that *someone* defaulting is an inevitabiliy, since the amount of money in circulation is insufficient to meet everyone's obligations.

**fig. 9** fortunately, there is a broader network of borrowers who have also taken out loans, making available a larger money supply.

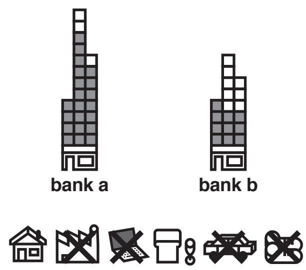


**fig. 10** unforunately, the *overall* insufficiency of the money supply remains, perpetuating a compulsion to exploit and marginalize others to avoid one's own insolvency.