## The work currency

Do you deem many things as wrong but you can't change them because it's not up to you?

You're right.

Only who has real power can change things.

And real power comes from wealth, from money.

But who has real power, i.e. wealth and money, thinks things are good as they are and doesn't want to change them.

They have no interest in doing it.

So, who wants to change what is wrong doesn't have the means to do it and who has the means doesn't want to change them.

It looks as if there's nothing to do.

Is that really true?

Money was born as medium of exchange, unit measure and store of value and has become a means of power to finance states and to lessen the value of work.

The degeneration of money depends on legal tender currency.

To re-establish the original conditions of money, legal tender currencies need to be substituted with a work currency.

Not a currency complementary to the legal one but a real and proper new unit of account representing work instead of goods.

For who knows currency, this solution can be explained in a few words.

Almost all legal tender currency is made of banknotes with no real value issued uncovered as bills of exchange with no term.

The central bank issues banknotes with no value that acquire value just owing to law and injects them in the market by purchasing government securities.

The other banks receive the banknotes as deposits and multiply their value up to fifty times by applying the fractional reserve.

Government securities represent debts the state reimburses by issuing new securities for the amount of expired debts plus the interests.

Less than three per cent the outstanding currency is used to exchange goods and services, the rest is employed in financial and speculative operations.

It therefore stands to reason that legal tender currency isn't issued to face good exchange needs but to finance the states' debts.

The banks and financial operators take advantage of the situation to gain profit with financial speculations.

Legal tender currency represents goods and services that haven't been produced yet but that will be produced in future.

Because future goods and services will have to be produced through work, really legal tender currency represents the future work necessary to produce them.

And because the outstanding monetary mass rises more than production, currency keeps losing purchase power.

The constant currency purchase power loss causes a constant reduction of the work value because a certain amount and quality of work can purchase always less goods and services.

This is why legal tender currency serves as a means to take value off work.

The idea currency should represent goods is so deep-routed that someone hypothesizes the existence of already made goods, while really it's a currency issued against goods to be produced in future.

The only currency that can substitute the legal tender one must be issued on behalf of workers and entirely guaranteed by enterprise capitals representing production means.

This way, on one side the currency is entirely guaranteed by real value and on the other it represents the work necessary to produce the goods and services that will be exchanged with this currency.

Because production is a social activity involving who works and produces but also who consumes, the work currency must be distributed in equal parts among all the inhabitants of planet, so that everyone can use it.

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A human job<sup>1</sup> is the activity through which natural resources and force are transformed<sup>2</sup> in usable services<sup>3</sup>.

No natural resource or force can be used without work.

Even goods already existing in nature can't be used if not by collecting them through man work or manufactured means.

So, man work is the real<sup>4</sup> measure for the value<sup>5</sup> of all goods and usable services.

Material conditions and the same existence of society are based on work, because work is the only activity producing real wealth.

<sup>4</sup> The sentence «*Work is the real unit of exchange of all goods*» is from Adam Smith. The measure is the rate between two quantities. Real is what exists effectively. Real measure means relation between two effectively existing quantities.

<sup>&</sup>lt;sup>1</sup> In physics, work is the product of a force moving an object from one point to another. In economics, work is the product of the transformation of natural resources in usable goods.

<sup>&</sup>lt;sup>2</sup> Goods are material objects to satisfy human needs. Human beings obtain these objects from the surrounding nature and consume them or transform them in products before consuming them or using them to transform other objects of nature. Production is the conscious activity of human beings to transform objects and natural forces in products. Work is the whole of the functions necessary to produce. It's a process, a repetitive set of actions of mankind on nature and of reactions of nature on mankind. With work, mankind transforms nature and, being the human being part himself of nature, transforms him/herself.

<sup>&</sup>lt;sup>3</sup> Useable means, useful and available.

<sup>&</sup>lt;sup>5</sup> Economic value is the whole of the features of something. The value measure or unit of account of something depends on its potential usefulness. Everything has a value itself. The amount of value of something depends on the acknowledgement of the usefulness of such thing. The acknowledgement of the value of something, i.e. of its usefulness, depends on the level of perception of its need. The perception of a need depends on its ability to be desired. Its ability to be desired depends on the relation between need and availability: something has much more ability to be desired as much as it is necessary and has less ability to desire as much as it is available.

Ex nihilo nihil fit. Because nothing is made from nothing, every utility<sup>6</sup> that doesn't come from work and the part of every utility overcoming the value acknowledged to the employed work<sup>7</sup>, at the end all derive only and exclusively from the difference between the price of the goods and services and the cost of the work used to produce them.

Profits obtained with production, trade and speculation, the goods and services used by those not working because they don't want or can't and every unproductive cost of human society are all utilities representing, altogether, the difference between price of the exchanged products and labor cost.

Unfortunately, in all the economic systems of the last ten thousand years, the acknowledged value has always been much lower than the real one<sup>8</sup>; work has been de-valued<sup>9</sup>.

If work was recognized it's real value, the wealth produced would remain fully and exclusively available to who works and its spreading would occur in a different way.

Work was first paid with goods, i.e. with real produced wealth, then with currency representing goods.

Today, work is paid with currency that is neither goods nor something representing goods.

Some explanations about currency are necessary.

Currency is a kind of money.

Money is something generally accepted in exchange of other things.

It's a medium of exchange<sup>10</sup> that can also be used as unit of account<sup>11</sup> and considered store of value.

Exchange is giving one thing in exchange of another.

The first kind of exchange was direct barter, which they used to exchange directly goods with other goods<sup>12</sup>.

In direct barter, one used to give the surfeit in order to obtain goods one needed and produced by others.

Indirect barter was adopted in order to overcome the difficulties of meeting supply and demand in the same place and at the same time. It was used to exchange more appreciated and available goods than others with all the others.

These goods<sup>13</sup> served as general equivalents to pay other goods and were the first kind of money.

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<sup>&</sup>lt;sup>6</sup> Economic usefulness is the capability of something to satisfy human needs.

<sup>&</sup>lt;sup>7</sup> The value work is acknowledged is its price.

<sup>&</sup>lt;sup>8</sup> The real value of work is proportional to the employed energy.

<sup>&</sup>lt;sup>9</sup> The devaluation process of work starting with the right of property, first on natural resources (land and goods to be transformed in products) and then on production means (the goods produced to produce other goods). As effect of this right, part of the product of work is kept by who holds the ownership of natural resources and production means. Now, the more the concentration of natural resources and production means ownership increases; the more value will be taken off work.

<sup>&</sup>lt;sup>10</sup> A medium of exchange is something generally accepted in order to exchange other things.

<sup>&</sup>lt;sup>11</sup> In fact, the functions of money are: medium of exchange, unit of account and store of value.

<sup>&</sup>lt;sup>12</sup> Goods stand for economic material commodities or immaterial ones (service).

<sup>&</sup>lt;sup>13</sup> Cattle, rare shells, necklaces and generally goods desirable by anyone.

Along with the discovery of metal processing, the latter became the favorite kind of money, being less perishable and voluminous and also more divisible than anything else.

Minting lead the coin<sup>14</sup> to become the main kind of money.

The first coins were pieces of metal of different shapes and measures on which a sign indicating the subject guaranteeing its value was imprinted.

Currency has always been trust based, because it was overvalued since its origin compared to its real value.

Also precious metal coins were given an exchange value higher than their intrinsic value 15.

This is why who issued currency has always made himself rich.

When the right to mint was limited to politic authorities, these adopted legal tender that involved the value of the coin being established by who issued it, which in its turn, used to undertake to convert the issued currency with the equivalent value in metal.

It was a theoretical commitment because really it has been rare that the issuer was asked to convert currency with precious metal<sup>16</sup>.

Another kind of money was the receipt granted to who delivered things as deposit.

The note or deposit receipt represented the goods given to custody.

The goods could be collected by showing the relative receipt or moved partly or completely through a written declaration on the same receipt.

The moneychanger activity rose when currencies began to circulate between different communities.

Finally, the symbiosis between metal coin and credit note gave birth to papermoney.

At the beginning it was called trust or credit note and was a registered document granted to those taking metal coins to deposit.

Then, for convenience, credit notes were granted under anonymous shape, and called note of bank, from which the word banknote derives.

Rapidly, the banknote became the main payment method.

First, it was entirely guaranteed by metal coins.

Then, observing the value of the deposited metal coins was always higher to that of the collected coins, issuers started injecting banknotes for higher values than those of the deposited metal coins.

This way, the value of metal coins was multiplied with the issue of uncovered banknotes.

So, while metal coin had a real value, even if lower than the exchange one, currency completely devoid of value was issued through banknotes.

<sup>15</sup> Those minting coins used to keep the minting costs and a certain profit.

<sup>&</sup>lt;sup>14</sup> Currency carries out the same functions as money.

<sup>&</sup>lt;sup>16</sup> Last time it was in 1967, when De Gaulle's France asked the USA to convert 750 million US dollars in gold and other countries imitated the request.

The bank system adopted this method of the banknote deposits, multiplying their value up to more than fifty times.

In fact, as effect of the fractional reserve, the bank keeps a minimum part of the deposits as reserve and grants loans for the remaining amount.

Bank loans are usually granted in money of account or bank money, through a simple note on the bankbooks.

The loans granted to a bank are then transferred to other banks that in their turn keep a small amount as reserve and grant loans for the remaining.

Monetary mass is multiplied and credit expansion<sup>17</sup> created through the fractional reserve method.

This way, bank money represents a minimum part of banknotes that, in their turn, represent a minimum part of metal.

From the above stated one deduces that currency was born as goods, and then became a representative document for goods, then a right of credit (a sort of bill of exchange with no term) completely devoid of real value.

A currency having and representing no real value anymore is just a juridical pretence adopted by banks by means of the political power of the states recognizing that currency legal tender.

Stated debts are financed and wealth is concentrated in few hands by means of the legal tender currency.

State debts are made of the sum of their yearly deficits.

To cover their debts, states receive short, medium and long-term loans, issuing interest-baring bonds.

New issues of legal tender currencies cover these loans.

In order to reimburse the loans received and the relative interests, the states contract new loans covered by new currency issues, also the latter loaned with interests.

This way the amount of currency issued continues to increase in proportion to the constant increase of the states' debts.

Wealth concentration rises from the transfer of value from work to currency<sup>18</sup>.

This transfer of value is accomplished by means of exchanges and is based on taking away value from work.

While barter provided goods to be exchanged for other goods and with real value coins goods where given to obtain currency to be used to buy other goods, with no value currency you give currency to have other goods to be exchanged with more currency of the ceased one.

With the current monetary process, the central bank issues banknotes that don't have and don't' represent any real value but gain value thanks to law and injects them on the market purchasing goods or credit instruments.

<sup>&</sup>lt;sup>17</sup> An original banknote deposits gives birth to a process of loans and deposits that lasts until the sum of all loans plus the fractional reserves is lower than the sum of the deposits.

<sup>&</sup>lt;sup>18</sup> One transfers value from the total of the effectively employed work to produce usable goods and services to the total outstanding currency.

The other banks receive the banknotes as deposit and multiply their value granting loans for a total amount that may reach fifty times the one of the banknotes.

Who needs legal tender currency?

Legal tender currency was born to face the necessity to finance the states, which wouldn't be able to support their outlays without the grants they receive in legal tender currencies.

In fact, the states manage to cover yearly deficits by paying just the interests on public debt only through the loans they receive in legal tender currency, a debt that will keep increasing.

Therefore, legal tender currency is useful to the states: this is why they did laws about legal tender currency.

But legal tender currency is lent to the states by the banks.

And because the creditor influences the debtor's choices, banks control states through legal tender currency.

But who controls the bank system?

The banks, issuing ones included, are almost all private companies and the bank system in its whole is controlled by a narrow financial elite: less than twenty families in the world control the major central banks, United States Federal Reserve included.

Here who needs legal tender currencies: political system and bank system.

There's a union of interests between these two systems, and legal tender currency is it's main power means.

So, while currency was born as pre-existing good, with real value, later it became a document representing pre –existing goods, always with real value, the current currency is issued devoid of any real value and gains value only as effect of legal tender.

Until it was, or represented goods, those who disposed of those goods could have always issued currency.

But since it's not and doesn't represent goods anymore, currency has remained just an instrument representing the goods that will be produced in the future through work and with which the same currency will be able to be swapped.

Because the value of future things corresponds to the value of the work necessary to their production, legal tender currency in fact only represents future work.

And because they keep issuing currency for a nominal value higher than the one of the production increase, the difference between the nominal and the production value of the currency is increasing continuously, which means currency will keep loosing purchase power.

The nominal value of the outstanding currency is today higher than fifty times the wealth produced yearly in the world and one fifth higher than the total value of all the assets of the planet.

This truth of facts been stated, the only solution to reverse the current process is to pay work and goods produced by work with a currency representing work.

And the currency representing work can only be issued on behalf of who works and not certainly from who earns from other peoples' work.

Substantially, the truth of facts induces to adopt the workers currency instead of the bank currency.

To do so, legal tender currency must be substituted, issued (on behalf of those earning on other's work) by who can't guarantee it anymore with real value, with a new currency, issued on behalf of who will have to work to produce the countervalue of the same new currency, to be issued in equal parts among all the inhabitants of the planet.

Lets see why this choice is necessary.

When someone issues currency, it's like if every worker was imposed to perform a certain amount of work to produce goods and services that will be exchanged with that currency.

Issuing the current currency is like giving an order to who works.

This currency devoid of any real value, used to impose to perform a certain amount of work, is used to pay the same work.

Because this currency is also used to pay goods and services that will be produced, who issues it determines economic relations and the same exchange value of goods as well as of work.

Who controls this currency with no value, doesn't just impose to perform a certain amount of work (from which he/she will earn an important share of the difference between price of the goods and services that will be produced and value recognized to the work necessary to their production) but, even controls the whole productive process and determines the exchange value of goods, services and work itself.

Therefore, with legal tender currency you control the world.

By controlling economy you control culture, science and information.

Controlling the information, i.e. the media, you control politics.

Wars are financed with the same currency.

Controlling economy, culture, science, information and politics legal tender currency controls the world.

Paradoxically, who controls currency without value controls all the other human activities that indeed have a real value.

We could say that legal tender currency integrates the three original functions of currency (medium of exchange, unit of account and store of value) with two additional functions: means for the devaluation of work and of means of hegemony.

Besides, the current currency expresses a neat contradiction between kind and substance: in kind it's an instrument devoid of real value gaining such only as effect of legal tender; in substance it's a real commitment imposed to who will have to work to produce goods and services to exchange with the same currency.

In this situation, who controls currency keeps increasing his earnings, while who has to work to fulfill the commitment deriving from the issue of the same currency keeps receiving always less for the work he/she carries out.

That involves the progressive increase of wealth concentration<sup>19</sup> in the hands of a few who control currency, and the progressive impoverishment of who undergoes this control.

In order to control the evident contradiction between kind and substance of legal tender currency, those who will have to produce the goods to be exchanged with that currency could simply issue it.

That way, the currency would represent a voluntary commitment to work in order to produce the countervalue of the same currency, instead of an order to work given by who lives on other people's work.

But this solution would involve a set of insurmountable difficulties.

First of all, because if every worker issued his/her own currency as personal commitment to perform a certain amount of work, we would have as many currencies as the workers issuing currency, each one of them with a different guarantee.

Secondly, because personal currencies wouldn't be able to represent the whole of the work necessary to production but only a fraction of that work and therefore we would have many very weak currencies.

At last, because lots of all different currencies would slow down monetary circulation making the swap process a lot more complicated.

The best solutions seems indeed to be the adoption of a single currency, entirely guaranteed by enterprise capitals necessary to produce goods and services to be exchanged with that currency, issued by a unique subject on behalf of who will have to work in order to produce those goods and services.

The new currency mustn't be complementary to the legal tender ones but it should be a new unit of account itself, representing work instead of goods.

This single currency would be provided of a double guarantee: by the value of existing enterprise capitals and by the value of the work that will be performed to produce future things.

To make so that it can be recognized as valid by individuals as by public subjects, the new currency must be legitimate in kind, real in substance and kind and substance must match.

Legitimacy of kind derives from international law<sup>20</sup>, which doesn't prevent anyone from issuing one's one currency.

<sup>&</sup>lt;sup>19</sup> The more state debts increase, the more outstanding currency increases, the more purchase power currency will loose, the more will be the difference between product prices and the value acknowledged to work.

acknowledged to work.

The «Universal declaration on human rights», the United nations General Assembly adopted on December the 10<sup>th</sup> 1948, article 17 establishes that «Everyone has the right to own property alone as well as in association with others.» and article 22 that «Everyone ... is entitled ... to the realization ... of the economic ... rights indispensable for his dignity and the free development of his personality». The «International Covenant on Economic, Social and Cultural Rights» Article 1, undersigned in New York on December the 16<sup>th</sup> 1966, establishes that «All peoples may, for their own ends, freely dispose of their natural wealth and resources ...»

The truth of the substance derives from being guaranteed by enterprise capitals potentially able to produce goods and services through work.

Such guarantee can consist in pledged shares or enterprise capital shares.

The matching of kind and substance derives from the fact this currency represents in kind a future production and in substance the capitals necessary to produce.

Someone will wonder why the new currency shall be assigned in equal parts among all the inhabitants of the planet and not just among those who will have to work.

To reply, we must make clear that the main aim of the new currency must be the general and equal redistribution of wealth.

Wealth redistribution can't take place in one shot, transferring wealth from who has more to who has less.

History teaches us that such a solution implies violent acts and reactions, also without modifying the structure of the economic system, which is indeed the original cause of the current situation, and that after a certain time makes everything go back as it was.

The equal redistribution of wealth can indeed be achieved through a new process affecting economic relations and modifying also the structure of the economic system, reversing the wealth progressive concentration process in few hands and the progressive impoverishment of many.

The new process must be oriented towards present and above all future, certainly not to the past.

We mustn't repeat the mistakes already made every time people have tried to overcome injustices with theories and ideologies that gave illusion to be able to modify economic relations and that instead caused only an alternation of the people in power, leaving the structure of the economic and basically of the whole social system intact.

Work currency will really affect economic relations only if it will be able to move value, and therefore wealth, towards work, and will be able to modify really the structure of the economic system only if it will transfer political power in favor of the workers.

This double result can only be obtained if the new currency will be asked as payment for work and its products.

To start this new process, it's necessary that the work currency becomes universal currency (unit of account, medium of exchange and store of value) recognized ad useable by everyone.

To make it recognized and useable by everyone it must be given to everyone.

Every inhabitant of the planet must know the legal tender currency issued by the banks has no real value, but it represents only the work necessary to produce goods and services to be swapped with the same currency.

Every inhabitant of the planet must understand the wealth concentration rises from an excessive subtraction of value from work and that such subtraction is made possible but also caused by the legal tender currency used to pay goods, services and work.

Every inhabitant of the planet must admit this situation is not tolerable anymore, it's necessary to find alternative solutions, solving the contradiction between kind and substance of legal tender currency.

Every inhabitant of the planet must want to change the current situation and his/her own future using the work currency instead of the legal tender currency.

Every inhabitant of the planet must be able to take part directly to a new process affecting the current economic relations and modifying the structure of the economic system.

So, the work currency must be spread in equal parts among all those who are interested in knowing, understanding, acknowledging, who want and are able to take part in the new process generated by this new currency.

Work currency mustn't ever be legal tender, which is only useful when a currency has no real value anymore or when its real value is lower than its exchange value.

The work currency must always remain freely accepted and not imposed as payment, because imposing a payment means doesn't allow economic freedom.

How is the work currency issued and adopted.

First of all, the issue of the work currency must be guaranteed by the means necessary to produce the goods that, later, will be exchanged with the same currency.

Furthermore, it mustn't be offered, but must be asked as payment.

The issuing and diffusion program of the new currency can be accomplished in 5 stages:

- 1) a body issues the new currencies guaranteed by enterprise capitals and spreads it by assigning it in equal parts to every inhabitant of the planet aged at least 16 years of age;
- 2) workers ask to be paid with the new currency instead of legal tender currency;
- 3) to pay work, enterprises must get hold of the new currency;
- 4) to get hold of it, enterprises must be paid the sold goods and/or performed services with the new currency;
- 5) to be paid goods and services with the new currency, the purchasers of the goods and services will have to ask for the assignation of the same currency.

What will be the first effects of the work currency?

First of all, a quick increase of consumptions by the poorest because, spreading the currency in equal parts, those who have more satisfies his/her needs and has no reason to increase his/her consumptions, while who has less and can't face his/her essential needs will have more wealth to satisfy them.

Secondarily, an immediate reduction of the difference between goods' price and value recognized to work because while legal tender currency received as payment of goods and services is employed in unproductive activities and

financial speculations, work currency will remain in the exchange of goods and services circle, i.e. in real economy.

In third place, work currency will have a swift purchase power increase because, since its issue is limited, no one will offer it in exchange with legal tender currency and, therefore, demand will to supply: so, the value of work currency compared to legal tender currency will be under constant increase and, consequently, its purchase power will be increasing constantly.

At last, it will make requests for rise in wages almost useless.

The need for rises in wages and salaries is essentially caused by the continuous loss of purchase power legal tender currency suffers.

If work is paid with a currency with a purchase power constantly increasing, the worker has no more need to ask for any rise.

In what amount shall the work currency be assigned in equal parts?

The value to be assigned to each person must be sufficient to guarantee the exchange of goods and services reasonably produced.

The survey about the current volume of real goods and services exchanges shows that the money used is equivalent to a lower value than one hundred grams of platinum per person.

This is therefore the value to be assigned to each inhabitant of the planet over 16 years of age.

Against the assignation of work currency for a value equivalent to one hundred grams of platinum, those who receive it will simply have to undertake a certain amount of work.

Attaching the value of one hour of normal work per each gram of platinum of the value of the new currency, who receives the assignation will have to commit himself to perform one hundred hours of work.

Being abstract, normal work, its value must be identical for all and the commitment to perform one hundred hours of work must be valid for all the inhabitants over 16 years of age of any country.

The amount of new currency per capita will have to remain fixed and never be increased.

New currency will only be able to be issued in order to assign it to who will become sixteen in future.

Contrary to what is usually declared, the increase in volume of goods on the market doesn't require at all an increase in issued currency.

It's not true that the increase of the volume of goods on the market requires an increase of the volume of currency.

Actually, the increase of currency volume is only useful to finance the states' debts and reduce the exchange value of work.

The increase of the supply of goods and services without the increase of currency causes simply an increase of purchase power, therefore in value, of the currency already circulating and an increase of its circulation speed.

It's possible to affect economic relations exactly by fixing a limit on, because the increase of the supply of goods without an increase of the amount of currency causes on one side a general fall of prices and on the other, it doesn't cause any reduction of the value work is recognized.

By the way, it should never be forgotten that the increase of process, therefore the loss of currency purchase power and, consequently, of the value recognized to work, is caused essentially by an increase of the amount of outstanding currency higher than the increase of production.

Obviously, until not accepted by everybody, the new currency will be circulating together with legal tender currencies.

But, being the only currency with real value accepted in exchange of work, work currency in a short time will remain the only world currency.

It will have affected economic relations reducing the difference between the price of goods and the value recognized to the work employed in producing the same goods and it will have modified the structure of the economic system forever.

This way, currency, the means moving economy, will have taken exchange relations back to the equity of barter, when there was no work exploitation.

Lets compare the new solution with the current situation.

Today one pays work with legal tender currency devoid of real value, a sort of bill of exchange with no term, issued by the banks.

Who pays work with this bill-currency undertakes to accept it in exchange of goods already produced and to be produced or services performed or to be performed through the same work paid with the bill-currency.

After agreeing the amount of bill-currency to be paid in exchange of work, a new bill-currency is issued.

By increasing the amount of outstanding bill-currency, the same bill-currency loses purchase power; therefore, more bill-currency is necessary to buy goods and services than when the amount of bill-currency to be paid for work was agreed.

This way, the value work is acknowledged keeps reducing.

With the new proposed solution, work is paid with a new currency guaranteed by real value with no legal tender, issued on behalf of who works.

To dispose of the new currency, who pays must receive it as payment for already made and performed goods and services.

Each person has to be assigned the same new currency in exchange to the commitment to perform work in order to pay already made goods and performed services.

By increasing the amount of goods and services produced with more work or more productivity without issuing new currency, the latter will increase it's purchasing power and therefore, less currency will be necessary to purchase goods and services of when the amount to pay work was agreed.

This way, the value work is acknowledged keeps increasing.

Dhana<sup>21</sup>, the Republic of the Earth<sup>22</sup> currency, has been issued to put in to practice the proposed solution.

The Republic of the Earth and Dhana are two of the initiatives of the Holos Global System<sup>23</sup>, a program to face concretely the most felt and urgent problems of humanity.

The Dhura<sup>24</sup> body, established by the Committee of Representatives Republic of the Earth, issues and spreads Dhana and controls its monetary system.

The first six billion Dhana were issued on the 14<sup>th</sup> of June 2001, guaranteed by pledged shares for a nominal value par to 150 billion Euros, 25 euros per one Dhana.

Therefore Dhana was assigned the exchange rate of 1 Dhana per 25 Euros.

Subsequently, in order not to undergo the effects of the purchase power loss of the Euro, the equivalent nominal value in enterprise capitals established for one Dhana became one gram of platinum.

Dhana is issued in physical, electronic and telematic currency.

Dhana in physical currency is issued in metal and tickets of synthetic material with anti-counterfeiting devices applied.

Dhana is divided in one thousand Kana-Dhana<sup>25</sup>.

Dhana in tickets is issued denominations for 1, 5, 10, 50 and 100 Dhana and for 1, 5, 10, 25, 50, 100, 250 and 500 Kana-Dhana.

Dhana in electronic currency is managed through Gandhana, a cash box big as a credit card allowing Dhana payments and collections from a distance of a few meters.

Dhana in telematic currency is managed through Akadhana, a data transmission system made of an account for each assignee applying for it and allowing Dhana payments and collections through the Internet.

Each inhabitant of the planet over sixteen years of age is assigned one hundred Dhana against the only commitment to perform one hundred hours of work within five years.

According to Dhana Regulations, it won't be possible to issue more than one hundred Dhana for each inhabitant of the Earth over sixteen, exception made for an extra five per cent strictly addressed towards humanitarian purposes.

Totally, the provided issue is of 500 billions Dhana to be assigned and 25 billion Dhana for humanitarian initiatives.

The Dhana issued until the 18<sup>th</sup> of March 2007 are 378 billion Dhana: 360 billion to be assigned and 18 for humanitarian initiatives.

Dhana is the currency issued on behalf of who works.

<sup>25</sup> Kana means «particle» in Sanskrit. Kana-Dhana is a particle par to a thousandth of Dhana.

<sup>&</sup>lt;sup>21</sup> Dhana (<u>www.dhana.org</u>) means «money» in Sanskrit and «though» in Swahili.

The Republic of the Earth (www.asmad.org) is a government system elected directly by the inhabitants of the planet over 16 years of age. It was established on January the 1st 2001. Its Constitution establishes the means and principles to achieve a real democracy on the planet.

<sup>&</sup>lt;sup>23</sup> Holos derives from Greek meaning «a whole together». Holos Global System (<u>www.unigov.org</u>) means global system of the whole together.

<sup>&</sup>lt;sup>24</sup> Dhura (<u>www.dhura.org</u>) means «effort» in Sanskrit.

Now workers are able to make them be paid with their currency, if they want.

To ask for payments in Dhana means to start a real change in economic relations and to transfer the maximum power as possible to who works.

For this reason, those using legal tender currency to exert power and keep privileges oppose Dhana.

Any pretext has been used to prevent the spreading of Dhana.

It's understandable but also a great mistake because, keeping going like this, the situation will only be able to get worse owing to the progressive lessening of value to work, with the subsequent and expectable rebellion of those who suffer from it.

Anyway, the success of Dhana doesn't depend on who issues legal tender currency and pays work with legal tender currency but exclusively on those who work.

Dhana will pass if and when who works will ask it as payment.

Not to do so, means accepting the current situation and loose, voluntarily, the chance to use an instrument available to re-increase the value of work.

If it's true that will isn't enough to change things but means are needed too, now who wants can change things and has the means to do so.

Who works can really choose.

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Rodolfo Marusi Guareschi