

21st Annual Meeting
Economics Conference of the Goetheanum

Towards 2023 Part 3

1922 to 2022

Rudolf Steiner's Economics Course

Centenary Commemoration Proceedings

"We do not think with the heavy substance, but with the bouyancy. Substance must first lose its weight. Only then can we think. We think with that which flies away from the earth."

– Rudolf Steiner

Dedication

To Rudolf Steiner, economist, and all those who carry that torch with him

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Protective Publishing

How does one balance intimate research on delicate matters with the need to share the insights that research may be blessed by with a world staggering, rudderless, now left, now right, but neither its true path? How does one let appear on the world stage, quietly and without fanfare, truths about today's socio-economic life, without which a struggling humanity may not find its way?

How does one sustain a lighted flame of hope without it being snuffed out by cold winds blowing from those quarters of the heavens that have nothing to gain and much to lose from its being noticed? Or from it flaring up fed by the oxygen of vanity or premature announcement?

This, in my view, is what the 'imprint' was about, as required (but subsequently abandoned) by Statute 8 of the Christmas 1923 statutes of the Anthroposophical Society, which read as follows:

'Printed as manuscript for members of the School of Spiritual Science, Goetheanum, Class. No one is considered competent to judge the content, who has not acquired – through the School itself or in a manner recognised by the School as equivalent – the requisite preliminary knowledge. Other opinions will be disregarded, to the extent that the authors of such works will not enter into a discussion about them.'

The spirit of this injunction is simple, that in any scientific community one can expect those not versed in its subject matter to respect their lay status and not judge from that standpoint the work or statements of those who are familiar with it. One may think Steiner's wording here to be abrupt, old-fashioned and, even, a hindrance to sales, but the imprint was formulated for a reason – to provide protective clothing for tentative research.

In today's world, where modern media and the superficiality of interest in serious matters will pull statements out of people's mouths and spread them instantly over the internet, there to please a 'surfing' mentality, what can one do? In 1977, when the 'story' of Steiner's incarnations was first published,¹ in English at least, the entire edition was numbered and the names of the book's recipients entered in the front. Though this intention may have lapsed, the aim was to protect the material's publication in the same spirit of the imprint – appealing to the readers' higher senses. In all such things, however, one trusts to a reciprocating vigilance and carefulness on the part not only of the publisher, but also the potential readership.

In some cases, the 'open book' adage holds true – that people only see and hear what their eyes and ears are able, or wanting, to see and hear. But more fundamentally, the purpose of protective publishing is to speak to deeper currents of will and to enjoin, but not instruct, them to carry such content with the same earnestness which gave rise to it in the first place.

In the end, all research relies on this tacit understanding. It may have become passé to think and act in this way, when an uncaring and rampant will life is everywhere being advocated, cultivated and facilitated; but the call can still be made to respectful willing. In this case, as the one taking and carrying responsibility for the publication of these proceedings, my hope is that I am neither deluded nor disappointed in trusting that by first circulating this document among those who took part, then among all remaining Economics Conference colleagues, and in due course by notifying the wider anthroposophical movement of a link where it may be found – my hope is that the spirit of protection will be reciprocated by anyone reading what is here presented. Indeed, my expectation is that these very paragraphs – assuming you have got this far! – will have made this appeal successful.

There have been other occasions of 'protective publishing'. Marie Steiner's words of warning welcome in her introduction to the lectures on 'The Karma of Untruthfulness' one such instance. And the Christmas Conference itself presupposes this. One has to balance rightful discretion with the needs of a humanity increasingly inoculated against what the spiritual world would have it hear.

In this case, the responsibility for publishing this material is mine, but it is an action that I have taken in the spirit described here. And one I will accompany long after it has been given effect. That, in my view, is the duty and indeed fate of any responsible publisher in the realms of research, economic and spiritual scientific research in particular.

Christopher Houghon Budd
Folkestone, England, Michaelmas 2022

¹ *Rudolf Steiner's Mission and Ita Wegman*, Margarete and Eirich Kirchner-Bockholt. Rudolf Steiner Press, London 1977.

Convenor's Foreword

The role of a convenor as I understand it, is not to orchestrate events, still less to platform or advance one's own agenda. It is to be an antenna for what is wanting to happen, or needs to happen. To be attentive, but nonetheless decisive. To be a voice, not for oneself ever, but for the community of souls one is part of and represents, whether they are on this or the other side of the threshold.

Acting in this way, which is the signature of life since the Christmas Conference, means one acts blind to the validity of one's initiative and yet dependent on how the world responds, especially the spiritual world. Given the speed with which the event recorded here went from a hesitant, and even belated, 'wondering if', to a proposal in mid-June, to a hearty response, commitment and follow-through five weeks later, these proceedings are testament to that fact.

But also to the veracity, tenacity and authenticity of all who took part, including six of the original eleven founder-members of the Economics Conference at Michaelmas 2002. Year upon year for over twenty years, we have met annually – and more often if one includes regional gatherings and events. Not just to meet, but to share and, indeed, conduct the research which now so clearly underpins our work, but which, as we hope, is also capable of underpinning wider economic history going forwards.

The bestowing of laurels is a matter for the gods, but please allow me to invite us to give ourselves all a pat on the back!

That said, might it not also be that a meeting such as just happened allows a collection of similarly striving individuals to perceive themselves, not so much as a community in a sentimental sense – for we remain several, sovereign and apart – but as a growing number of individuals quietly learning to cohere their ideas and thereby also their will forces, to harmonise rather than unite their activities so that collectively yet separately those efforts as a whole also become an antenna for and pacer of history. And therefore all the more potent in those regards.

To become strategic, as several colleagues were minded to say, is not to 'gang up' on life or to subsume one's activity into that of a group. Rather, sharing earnestly one's endeavours with others acts as a mirror on oneself, enabling one to see where next to place one's feet.

The actual uniting of individual undertakings is a matter for the gods. It is the gods who are responsible for timing and for the effectiveness of our labours; our task is to maintain heightened readiness, to continue to fine-tune our comprehension, and to keep scanning our individual horizons to see what next to do, or not to do.

As distinct from transcribing them, reading these proceedings enables one to step back from the actual participation in them, and gain an impression of how we all look from outside, as it were. Set against the huge backdrop of today's deeply unhealthy economic life and the ill-conceived understandings of it that non-associative economics provide, one may wonder why – and how – we find the forces to remain convinced of ourselves and our cause.

Similar, however, must have been in the minds of Christ's disciples and, indeed, anyone who adopts His discipline, as associative economics might be regarded. Those who hid in catacombs or in some other way defended rather than gave up their faith, they, too, must have been sorely tried in order to stay firm in their conviction about realities that the rest of the world knew nothing of and, therefore, was intent on ignoring or even repudiating.

But they knew, too, that they needed a long view, and a sense that attending to the fine-tuning of their own understanding and the comporting of their will forces that that entails – giving of their life for a greater good, in other words – was the source of their stamina, determination and resolve. They did not seek, expect or rely on the world's validation, important though that then becomes.

'Catacombs', 'defending the faith' – such terms are, of course, of their time. Seemingly dramatic for a modern soul, whose trials today are very rarely so physical, the 'trick' is to recognise their modern equivalent.

I would like to ready the reader for what follows by suggesting that in its substance, in the challenges it poses, and in its requirement that we live our lives from beyond the threshold, we severally become *the* circumstances that govern all others. That our initiatives, if we stay true to them, condition the world despite all appearances to the contrary. And that in this state of being we can see that *associative* financial literacy (not anything else by that name, since as a rule financial literacy means learning to be

of use to banks) has within it a secret. Namely, that bookkeeping and accounting, the using numbers to record and constantly assess one's actions, gradually clarifies the ideas by which one seeks to contribute to the healing and true path of economic life. In so doing, one disciplines the will-forces by which that activity is carried and of which it is an expression.

One dies, as it were, into one's accounts (provided one keeps them up-to-date) so that the activity they represent can become an instrument, not of its author but of those who accompany one and who know best how and when to make use of such endlessly tenacious striving. No true entrepreneur has a prize, a return or reward in mind for him- or herself. Altruism is born of economic service, not ethical beliefs.

If, as I aver, associative financial literacy is the practical extension of Rudolf Steiner's 1922 economics course, advocates and practitioners of such an approach to today's financial affairs need to know and make use of this secret purpose of accounting. This will prevent one from being overwhelmed by the immensity of today's economic egotism, one's own included.

I wanted to share this thought because, beyond the external aspects of advocating financial literacy for young people, apart from the promise of youth bonds, and notwithstanding the central importance of introducing young people to their I-hood, the 'nuts and bolts' of all this is the fact that consciously maintained accounting, that daily Sisyphean chore that is the hallmark of associative economics, is the very means to stay awake at the threshold even while on earth, incarnate. This is the match for the financial markets never sleeping. Being awake 24/7 is not possible with our normal consciousness, but it is possible through accounting, through being financially literate about one's own activity and, through that, being able to sense and be part of the wider processes that will, with the fullness of time, render modern economic life healthy again.

The idea of this publication is that it will serve two purposes. Firstly, it is a very special edition of the internal publication of the Economics Conference of the Goetheanum, *Towards 2022/2023*, hitherto only circulated among colleagues on account of its aim to provide an intimacy denied by being unable to meet for two long years; but this time shared with the whole anthroposophical movement. Where it seemed appropriate, it has been edited to that end, and the gist of these prefacial remarks illustrates the spirit, intention and hopes of the editorial stance thus taken... and taken with set purpose, because to move from a competitive to an associative economy is a Christian undertaking.

It is also a Rosicrucian one, in the sense that one has to bring into economic life the forces and impulses for good that are only to be found on the other side of the threshold. And one brings them to earthly expression for the simple reason that thereby materialism, and economic materialism in particular, is repudiated, disproved – and not by theoretical means but by human deeds – so that in due course we can awaken from the spell it has cast, a spell that is now, however, broken.

That is why spiritual initiatives, especially those brought to earth by young (i.e. incarnating) souls should be financed on their terms, and not on terms that amount to the preservation rather than circulation of capital. For then, to use the key verb in the John Gospel, one will 'see' that Adam Smith's aptronymic name² – 'the first man to create' – was no accident of modern economic history. It was a nadir point, in that he thereby occluded not only Aristotle as the true father of economics, but also Rudolf Steiner as the rescuer and restorer of that truth.

Even so and god willing, after the nadir comes the zenith. As we know, or ought to know, while the first Adam was born of the earth, as it were (Gen 2:7), the second Adam we owe to Christ (Cor: 15:47). Adam Smith would have had an existence prior, as also since. So, I'd like to think that his experiences since 1776, when he published the *Wealth of Nations* (and when one nation in particular set itself on a course that is now due for extensive review), he, too, would defer to an economics guided by the deep wisdom hidden, not in markets, but in the fact that financial literacy born of bookkeeping not only reveals and steels one's will and can provide orientation to the will of youth, but becomes thereby an instrument, of one's individual karma, certainly, but also of the Lord of Karma. This is associative economics – indeed, economics in general – in its Pauline aspect.

Christopher Houghton Budd
Lisbon, 24 August 2022

² When one's name describes one's biography.

Overview

In 1922, as part of his efforts to awaken humanity to the threefold nature of social life, Rudolf Steiner gave a course of lectures on economics that gave to his image of a global, autonomous economic life its conceptual context and foundation. For those familiar with the evolution of economics until that time, and especially since, the ideas developed in that course have lost none of their pertinence. Indeed, this has only increased.

The initial invitation, which went out late in the day in mid June and is replicated on p.12, met an immediate and positive response, so that on 1 July and 20 July follow-up emails were sent out with full information, especially as to how the 'Zoom' medium would be used but in a restrained way.³

As well as the readiness of so many colleagues to take part – no easy achievement, given the various time zones involved and everyone's busy lives – 11 people offered presentations, which were organised into a simple programme⁴ which was audio but not video recorded.

And so, we began on Day One, 24 July, with some introductory remarks by Christopher Houghton Budd as convenor, followed by a full round of everyone present, who had been asked to share their names, locations and a one-word check in.

The presentations were conceived as stand-alone vignettes, a series of 'pictures'. Statements of understanding to be listened to and reflected upon, but not dissected or debated. Or, as Stefanie put it, a bouquet of flowers, each one offered in commemoration of Rudolf Steiner's contribution to economics.

The reader is invited to walk from one vignette to the next, as if in a picture gallery. Apart from the presenter's name and a succinct thematic title, no information is offered about the presentations other than what they themselves reveal. Whether as edited transcript, prior verbatim notes or substituted text, in all cases the vignettes have been signed off by their authors.

The presenters had been asked to anchor their presentations in the economics course, but their contributions also gave a glimpse into the rich field of current endeavours within the Economics Conference. The programme was, so to speak, an accident of convenience, its sequence simply a juggling of the presenters' date options. As it turned out, however, their themes flowed or wove together naturally enough – in part no doubt due to the holistic nature of the economics course – and so they are published here as they occurred.

A point worth noting is that the separate contributions often mirror one another as to economic history, evidence, perhaps, of two things:

- 1) Collaborative research;
- 2) The emergence of a shared understanding, not as the result of an imposed dogma or application of a theory, but because the shared version of events stands to reason and each researcher can substantiate for him or herself any statements made.

It should also be noted that the presentations are best appreciated as works-in-progress rather than final or definitive statements. Strivings to understand, not claims to have understood. Each one lasted about 20 minutes and was followed by a similar period of reflections. These have not been transcribed, however. In part, because they were patchy and uneven when seen on paper; but in part also because the last theme, youth bonds, had no presenter but became a session given over to a group of reflections. Likewise, the session on the last day was extended considerably to allow each participant to share some closing remarks. As between prepared and spontaneous contributions, therefore, the balance of this publication was struck in this way.

Youth bonds became the final theme because a twelfth presenter did not show. We waited for a late shower, dropping hints along the way, but no one appeared, so we took the path of first hearing haikus on the theme from those women in the group who chose to,⁵ then opened the floor for those who wished to speak.

³ The aim throughout was to use Zoom as a faithful servant but not to be caught up or led by its many fascinations.

⁴ See p. 16.

⁵ The Convenor's idea!

In the course of the fourteen sessions various participants suggested, offered or shared meditations, verses, poems and images that seemed to them apt to the economics course and the commemorative proceedings overall. They have been collected and shared here as a kind of finale, *Nachtact* or afterword.

Lastly, many thanks to Meg Freeling, Stephen Vallus and Kim Chotzen and various other colleagues for help with the transcription and editing work. And to Leonardo Rojas and Vivianne Sinclair for ensuring the technology used remained inconspicuous.

Steiner's Economics Course 100 years on

Syndicated Notice

22 July 2022

Surprisingly,⁶ or perhaps not, worldwide there seems to have been no marking of the centenary of Rudolf Steiner's economics course. 'Surprisingly', because our economic problems remain legion and Steiner's contribution to their solving is as relevant as ever. 'Perhaps not', because the economics course was said by some who took part to have been among the most challenging of all Steiner's lecture cycles.⁷

By and large, Steiner is not on the radar of the economics profession. But there is also no mention of this course or its centenary on the Social Sciences Section website either. Why is this?

Perhaps spiritual science it is not supposed to enter this field. Perhaps to do so is to enter an occult prison, as some say, though without clear evidence, or the stronghold of elite groupings bent on world domination. But have they ever been there? Have they tried? Or does this have to do with Daniel Dunlop's treatment in our Society and his early, perhaps premature death? Or, as he himself might have said, is it a question of wrong or 'not yet' timing?

Against the background of this modern riddle, the Economics Conference of the Goetheanum held a series of worldwide Zoom meetings on each of the 14 days of the original course, 24 July through 6 August, with a different colleague presenting each day and forty colleagues in attendance.⁸ The marathon event reviewed a wide range of topics from money-as-bookkeeping to financing initiative, from the demise of gold to the financial literacy of women in Brazilian favelas, and from questions of labour to digital finance.⁹

⁶ At least, we are not aware of anywhere that the centenary of the Economics Course was being celebrated, but if anyone knows otherwise do not hesitate to let us know at economics@goetheanum.org.

⁷ See 'Some Comments' on p. 99, found in the Appendix to Arthur Edwards's Masters on Rudolf Steiner's contribution to monetary science: *Three Kinds of Money – Rudolf Steiner and the Development of Monetary Economics*. <https://aebookstore.com/publications/associative-economics-worldwide/authors/arthur-edwards/three-kinds-of-money/>

⁸ See list on p. 12.

⁹ These last four paragraphs have been lifted from a syndicated notice reproduced on p. 6 and sent to the Anthroposophical Societies in Great Britain, Canada and the USA, also to the Social Sciences Section in North America.

Original Invitation

Mid June 2022

Nothing in the last 100 years has happened to diminish the relevance and importance of Rudolf Steiner's economics course. Humanity has been on a long and tragic detour, and few if any of the problems confronting us in 1922 have been resolved or become less urgent in 2022.

How important it would be, therefore, if the Economics Conference could mark this centenary with a first post-covid worldwide regrouping. For a variety of reasons, however, this is proving very difficult to achieve in physical fact, and it looks as if we should not expect to do that until possibly June next year (2023).

Nevertheless, the centenary ought to be celebrated and so, despite my many reservations concerning the medium, I would like to propose a worldwide Zoommeeting for 1 hour max each day from 24 July to 6 August inclusive, open to all Economics Conference colleagues who register, with nothing more required than to 'tune in' each day at the appointed time.

The format would be a daily presentation by one of us, perhaps on the theme of each lecture as suggested in my synopsis,¹⁰ but with the 'twist' of how that particular topic stands today. Each presentation would be long enough to share something substantial (say, 20 minutes) with a similar time for reflection (rather than debate). My image is of a series of vignettes of a form and style chosen by the presenters, resulting in a gallery of 14 commemorations. Ideally, and possibly involving recording, these should be capable of being published as transcripts and/or illustrations.

This would require a significant sustained will effort on everyone's part, but maybe that is the point. It would be a wonderful way of saying 'thank you' to Rudolf Steiner and letting him know we are doing our best to keep this impulse alive and well. It would also allow us to showcase such contributions as we have ourselves been able to make to help bring associative economics closer to earth. We might also give thought to its prospects in the next, say, 25 years.

Finally, despite the facsimile nature of such an event, it would provide an opportunity for all colleagues who wish to, to be in the one room together, some maybe for the first time. This in turn would allow a meeting of everybody by everybody, as it were, also for a first time.

The idea came to me on Whit Monday (June 6th) in the US Embassy in London, while reading this inscription on the wall from Robert Kennedy:

'Each time a man stands up for an ideal, or acts to improve the lot of others, or strikes out against injustice, he sends forth a tiny ripple of hope, and crossing each other from a million different centers of energy and daring, those ripples build a current that can sweep down the mightiest walls of oppression and resistance.'

The times would need to be as below¹¹ to ensure daytime participation by everyone on our list (bar one in Australia). At this stage, please reply to say if this idea resonates with you, if you would be able to take part, and with any comments or suggestions you may care to share.

Best wishes,

Christopher Houghton Budd
Convenor

¹⁰ See https://economics.goetheanum.org/fileadmin/economics/Synopsis/2013_CHB_Economics_Synopsis.pdf

¹¹ See Programme p.15

Follow-up Email – I

1 July 2022

Dear Colleagues,¹²

following the many responses received, Kim and I have given more detailed thought to our Zoommeeting. We now have 35 colleagues already committed and 4 requests to sit in, which suggests a webinar format so that only the presenter is on screen, with a moderated 'chat' list of those wanting to share a reflection (i.e. not enter into discussion or Q&A). This would obviate a large participants' gallery, which we think would be distracting, although we could perhaps start each session in gallery mode then switch to webinar.

If we discipline ourselves to 20 + 20 minutes, we could also manage with 45 minute sessions, which would make it easier for those joining in during their day times or lunch breaks.

A number of you asked if non-colleagues could join in, which raised the question of not only who, but how many? We've decided to limit it just to those who specifically asked rather than sending out the invitation widely and unrequested. Even so, they would also need to be 'observers' as they would not be familiar with the work of the Economics Conference and the idea is to present vignettes, not to discuss their content or the work of the Economics Conference in general. The idea of publishing a proceedings after the event is intended to address the possibility of a wider audience.

The original idea, to which we would like to hold, was to enable Economics Conference colleagues to remeet for the first time post-covid. We would like to stay with that intention. This would also allow the presentations to occur as they will, without every one of them necessarily being included in the proceedings. Also, their formats can then be wide-ranging as long as they comport with the Zoom medium.

Lastly, the idea of linking to each of the 14 lectures has proved unrealistic. We have had a variety of offerings but not 14 in all, so we are also giving thought to how the programme might best be organised. We suggest each presenter makes clear what aspect of the economics course he or she is addressing, and we will then organise the presentations as close to the lectures' chronology as possible.

We will be in touch shortly with presenters, with a view to having a definitive programme ready by 15 July.

Best wishes,

Christopher and Kim

¹² CHB: By 'colleagues' we mean those who have written to join the work of the Economics Conference as collaborators along the lines of the Basis of Participation (see <https://economics.goetheanum.org/home>). There are, of course, other people on our database who receive *Associate!* or have attended Economics Conference events.

Follow-up Email – II

20 July 2022

Dear Colleagues,

Sunday 24th is getting close! Below is the overall programme as it has developed so far, together with some house rules. It has been quite a challenge to pull this all together on account of the number of days, the spread of time zones, and the peoples' availability.

The idea of following the lectures chronologically did not work, but you will see there is a wide coverage and if there were an eventual proceedings published, the lecture sequence could be followed.

The themes are rich and varied; less so the presenters, who are mainly male! For various reasons, mainly the challenge of everyone being able to take part, the number of attendees (40) and the tech challenges, we have decided it best to keep to 14 days all same time (1 hour in all to allow 10 minutes for everyone to join and get settled, 5 minutes introduction and then doors close. Followed by 20 minutes and 20 minutes reflection. Then a snappy, 'Bye, see you tomorrow!'

In this way, we can avoid disturbing the presentations – so we hope you feel able to honour this. Generally, although a Zoom event, it would be great if we can approach this in the spirit of First Class lessons.

For the same reason, there will be no chat facility. Instead, if anyone has concerns to raise or comments or suggestions to make, these should be sent by email to economics@goetheanum.org. That way, they will be attended to after the session, so that we have minimal and hopefully no distraction.

This also means that the first and last days will be in plenum. The first day will be taken up with meeting and greeting. Please bear in mind that many of us have been together often in recent years, but not everyone. The last day will be available for reviewing the sessions and tying a lovely bow around everything, 'everything' meaning our 'thank you' to Rudolf Steiner.

Backed up by Vivianne Sinclaire, the tech side is being managed by Leonardo Rojas, a soon-to-be Waldorf parent and someone familiar with anthroposophy, but his role is entirely technical. He lives in Toronto and is from an anthroposophical family in Argentina.

We are aware of some colleagues not wishing to be recorded. However, we do plan to record, but only so that we have a transcript possibility as we are not aware of anywhere that the centenary of the economics course is being celebrated. The Social Sciences Section makes no mention of it, for example.¹³ However, if technology considerations impede or run counter to the right mood and spirit we will simply not use them.¹⁴

This event is proving quite a challenge to pull off, so we hope everything is understandable and acceptable. Our main concern is for us to regroup, as it were, post covid and to listen to and become aware of what we are severally doing; our strivings as much as our achievements.

Please send any last minute comments to us by 22:00 London time, Thursday 21 July c/o economics@goetheanum.org. Technological details and the link will then be sent out on Friday. As we proceed we can always consider modifications, paying attention to any suggestions or comments received.

Thank you for being willing to take part in this undertaking!

Christopher & Kim

¹³ At least, we are not aware of anywhere that the centenary of the Economics Course was being celebrated, but if anyone knows otherwise do not hesitate to let us know at economics@goetheanum.org.

¹⁴ CHB: In the end, those not wishing to be recorded agreed on the understanding, which was adhered to, that once the transcripts had been completed both recordings and automatic transcripts would be deleted.

Programme

As it occurred

24 July 2022

Date	Presenter	L (D)	Theme
24			
25	Marc Desaulles	5	Initiative and Personal Credit
26	Fionn Meier	14	Money as Accounting
27	Jason Brittin	4	Economics and the Tone Ether
28	Leif Sonstenes	3/4	On the Distribution of Labour
29	Marcelo Delajara	3	A Living Wage for Workers
30	Lucia Sigolo	1	Women and Financial Literacy
31	Christopher Houghton Budd	12 (5)	Beyond Gold – Steiner, Dunlop and Keynes
1	Charles Burkam	1/10	Autonomous Mutual Tri-reliance
2	Sebastian Bilbao	7/13 (6)	The Role of Blockchain
3	Daniel Osmer	11	The Evolution of Economic Life on Earth
4	Doug Wylie	14	Towards a True World Social Organism
5	?		Youth Bonds
6	<i>L = Lecture; D = Discourse</i>		

Time Zones

California	09:30
Mexico/Midwest	11:30
Quito/Washington	12:30
Brazil/Argentina	14:30
London	17:30
Switzerland	18:30

Participants

24 July 2022

Adams, Mary	USA	Gravelle, Susan	USA
Aguado, Joaquin	ES	Havro da Silva, Daniel	BRZ
Allen, Lorene	USA	Houghton Budd, Christopher*	GB
Baldeon, Alberto	ECU	Houghton Budd, Tessa	GB
Bilbao, Sebastian	CAN	Jansen, Sonia	BE
Bosse, Christian	DE	Kennedy, Timothy	USA
Botez, Dan	ROM	Meier, Fionn	CH
Guyot, Stefanie	CH	O'Meara, Patrick	USA
Brittin, Jason	GB	Osmer, Daniel*	USA
Brown, David G	USA	Palacios, Maria Gabriela	ECU
Burkam, Charles	USA	Pannain, Camilla	BRZ
Byrde, John	ROM	Rael, Eliah	USA
Chotzen, Kim	USA	Sigolo, Lucia	BRZ
Conti, Natalia	ARG	Sinclair, Vivianne	USA
Delajara, Marcelo	MEX	Sonstenes, Leif	DE
DeLisa, Patricia	USA	Vallus, Stephen	USA
Desaules, Marc*	CH	Vollmer, Jutta	DE
Doray, Marguerite	CAN	Wylie, Douglas	USA
Edwards, Arthur*	GB		
Edwards, Gordon	USA	* Founder-member	
Freeling, Meg*	USA		
Fryer, Anne-Marie	USA		
Garay, Mauricio	ARG		
Grandjean, Anita*	CH		

Day One
Introductions
24 July 2022

CHB: Okay, so let's make a start. I would like to welcome everybody. This is quite an achievement. I think I'm the only one who knows everybody. So, what I'm hoping is we can imagine we're not on a gallery but we're in a huge circle, and everyone's going to speak across the circle to everybody else.¹⁵

Some of you may know each other. Some of you may have met. Some of you may never have come to a meeting or never even met. So, this is quite a weird thing to be doing. And I thought, just to reinforce the circle, I would start with a very brief verse from Rudolf Steiner, the motto of the social ethic, as a kind of foil to our Zoom technology.

The healthy social life is found,
when in the mirror of each human soul
the whole community finds its reflection.
And when in the community,
the virtue of each one is living

And in my couple of minutes I want to introduce some other people who are not here now, five colleagues who have crossed the threshold. I will mention their names:

David Clarke from Britain.
Ulrich Roesch from Germany.
Benediktus Hardorp from Germany.
Richard Rettig from the United States.
Christian Grözinger from Germany.

Though neither joined the Economics Conference, Kim and I felt we should also mention **Tamara Slayton** and **D'Arcy MacKenzie**. In the course of the commemorations, several colleagues expressed the same view.

Next, absent today is **Fionn Meier** because he has another engagement in Switzerland, and listening in is **Jutta Vollmer** from Germany. She is a retired businesswoman, who has asked me to speak for her. Her main interest is money as bookkeeping, and her one word is '**sunny**'.

Okay. We're starting to go around the circle now. So then, I'm **Christopher Houghton Budd**. I'm an economic historian, my main focus is youth finance and my one word is a compound, '**despite everything**'.

And then I thought we would just self-manage as we go around this strange looking circle, starting with whoever goes next.

I'll go next. I'm **Kim Chotzen** and I live in Viroqua, Wisconsin, a rural town in the middle part of the United States. I'm the Economics Conference administrator. In that context, I become aware of many possibilities in the world and particularly now in the USA. I feel there are inroads being made to make the work of the Economic Conference visible, especially the many publications. So that's my focus now, and I my word is '**quiet**'.

Hello. My name is **Arthur Edwards**, and I'm based in Stroud, which is a small town near Bristol in the southwest of England. My main focus as regards economics at the moment is teaching financial literacy courses in schools, typically to 16 to 18 year olds. That's an occasional thing, usually on demand, with a couple coming up this year, but it will be interesting to see how those are taken up and how things look in the changing circumstances of today.

And my word is '**recommence**'.

I'm also going to make a suggestion that the person speaking nominates the next person to introduce themselves. And that way, we will have to pay attention. So, I'm going to go to **Dan Botez**.

¹⁵ See also Postscript on p.26.

Okay, thank you, Arthur. My name is Dan Botez. I'm living in Timisoara, in the western part of Romania. I'm a mechanical engineer and very interested in all that anthroposophy means since long ago, especially threefolding and economics. I'm trying to spread this understanding around me but it's very hard in Romania after what's happened – entering the European Union, we remain without our own economy and we are living in a European economy. We have almost nothing now.

But I thought as a word, '**preparing the future**'.

Thank you. And I name **Vivianne Sinclair**.

Thank you, Dan. I live in South Carolina in the United States. I came across Christopher's work with a colleague, Tamara Slayton, who is on the other side now but I feel her very present ongoingly.

I went to a *Colors of Money* workshop¹⁶ and it changed my life. I had been very upset about the macro economics in the world and it really gave me a vision for something that I could relate to, and made so much sense. It's captured my attention ever since and given me a sense of orientation in the world. I'm still a student and I've had the privilege to facilitate several conversations on the course by Arthur Edwards online, and one of the colleagues who introduced himself earlier. I'm happy to be here. So, how about Timothy Kennedy.

Sorry, I forgot my word my word is '**connection**'.

My name is **Timothy Kennedy**. I am living in Portland, Oregon and working across the Columbia River in Battleground, Washington primarily on a new land project to cultivate a training of the will that ecological development can be a self-development. The end goal is to be an entrepreneurial training to cultivate 'geniuses that play well with others'. On that end we touch a lot on economics concepts, checking in throughout, to see how we're working and how we're interacting and relating to the world and tracking and being accountable and taking account.

My one word is '**engaged**'. And I'd like to reach out to **Mary Adams**.

Thank you, Timothy. I'm Mary Stewart Adams, and I live in northwest lower Michigan in the United States on the shores of Lake Michigan, the fifth largest body of freshwater in the world. I work as a self-described star lore historian, seeking to connect human beings directly with the environment and particularly with the stars. And what most inspired me when I first encountered Christopher and the ideas of associative economics in the 1990s through Tamara Slayton, was how the thinking in the world of economy seems to me to reflect the way I was thinking about the stars. It has not been easy for me to articulate this, but I understand it as a way that can awaken a greater sense of a true community, as it is spoken of through the verse that Christopher recited at the opening. And so I work independently as a performance educator, teaching about the night sky, and leading an initiative that has protected many thousands of acres in the state of Michigan and beyond.

So the word that I would share is '**re-enlivening**'. And then I will hand it over to my sister **Patricia DeLisa**.

Hello, I'm Patricia DeLisa, and I live in southern Michigan. I'm an artist, a designer and an entrepreneur. I have a business called the *Cozy Cocoon*,¹⁷ which is a little one-piece bodysock for swaddling babies. It's been through many transformations. I just moved from New York two years ago, and you can see my warehouse behind me.

I'm on the board of the Great Lakes branch of the Anthroposophical Society with Mary, and our group is going to start reading *The Deed of Rudolf Steiner – Sociological Masterpiece / Economic Testament*.¹⁸ I'm excited about that. And I'm excited about meeting with our biodynamic farm, our board, my business, whatever other small businesses in this area that we can find and start to associate.

My word is '**community**'. And I choose **Meg Freeling**. Hello Meg!

¹⁶ Partial list including the event Patricia refers to <http://www.ae-mark.com/colours-of-money/>

¹⁷ www.cozycocoon.com

¹⁸ <https://aebookstore.com/publications/chb-collected-works/full-chb-list/the-deed-of-rudolf-steiner/>

My name is Meg Freeling. I live in Columbus, Ohio. I teach piano. I used to teach lots of other things, but I've really focused on this economics work, since the Economics Conference began actually. I have been a participant in our gathering that happens monthly in the United States.¹⁹ We've watched it go through many transitions as we strived toward becoming both learners and researchers and for me, linking up with other folks that understand and appreciate anthroposophy, plus those that don't know anything about it at all, but trying to build bridges to what we're doing in economics.

But I also want to honor and bring into the circle D'Arcy MacKenzie. I look at his picture every day, and when I look at it most is when I need my will strength because that's how I saw D'Arcy. He had a very strong good-hearted will that I just drew on as nourishment and still do. So I sense his presence here and I wanted to share that with you and so my word is '**good will**'.

Thank you. Oh, Lorene, you get to be next.

Okay. Thank you, Meg. I'm coming in slightly late, so if I forget anything please let me know.

My name is **Lorene Allen**. I live in California. I have been a member of the Economics Conference since early in its beginnings. With regard to the economics work, I have learned about gifting. That has been a lifetime process for me – to learn how to give to the right person, at the right time and the right place, the right amount in the right way. That's been a practice for me with regard to the economics work.

I have a life of teaching non-violent communication, as I have come to know it to be. My long-term vision about that is learning how to interface mediation, non-violent communication and the economics work. I think it's a piece that's much needed. Most relationships have their difficulties in the economics of our interrelationships.

When Meg called in and named D'Arcy, I wanted to bring Tamara Slayton here, also, who was one of the people, early in our beginnings, who has made a tremendous contribution to everyone that she touched, and particularly in bringing the black drawings into the way that Christopher Houghton Budd presents his work and what a gift that is to all of us.²⁰

I do not know who has gone and who hasn't gone. So I'm going to turn to Marguerite as an offering to her if she hasn't yet gone. My word is '**connection**'.

Okay. I am **Marguerite Doray**, from Montreal, Quebec. I am the owner of a Waldorf toy store, providing also books in many fields, including economics. I am responsible for all the administrative work of the store, including accounting. I am deepening my understanding of Steiner's indications about the economic process with gratefulness, and enthusiasm in spite of the overwhelming difficulty of grasping it.

And my word would be '**overview**'. I pass it to Sebastian.

My name is **Sebastian Bilbao**. I live in Montreal, Quebec also. I'm currently in rural Ontario, on my way to a threefolding conference with young farmers. I entered the Economics Conference through D'Arcy MacKenzie and Doug Wylie, who inspired me to enter the Economics Section/Conference.

My word will be '**Jupiter**', and I'll pass it on to **Stephen Vallus**.

Hello, I live in Fayetteville, Arkansas. I am the Economics Conference Fund bookkeeper. In my spare time, I'm researching American history, particularly the culture and law of property, especially with the Founding Fathers, looking at Colonial monies of account. Perhaps banking. The history of non-profit organizations. And hopefully, then I will have something to say about the American tax system.

My word is '**owning**'. And I'd like to pass to Natalia.

¹⁹ The Economics Group of the Anthroposophical Society in America, an online meeting by online or Zoom of seven Economics Conference colleagues, most of whom are also the founder-members of that Group.

²⁰ CHB: For ten years or so, I regularly visited the USA on lecture tours, using such blackboards as still existed in those days. Mostly, however, they were green or white. Tamara Slayton hosted a number of those events in the mid-1990s and attended the symposium at Berkeley University, at which I was a guest speaker, celebrating Steiner's black paper drawings which were then on show in the Art Museum there. On that occasion, the curator of the exhibition, Walter Kugler, explained that black was the colour of freedom. Directly afterwards, Tamara provided me with rolls of blackpaper (and also pastels), which I have used ever since. I have over 500 in my archive.

Hi everyone, my name is **Natalia Conti**, I'm from Mendoza, Argentina.

I work on financial literacy for primary school people and also adults. I think my word is '**action**'. And I'm going to choose Lucia from Brazil.

Good evening, everybody. I'm **Lucia Sigolo**. I am from Sao Paulo. And I've been trying to understand the Steiner's course for a long time. Right now I'm working with teaching the economics course through accounting. I'm also the treasurer of Economics Conference Fund in Brazil.

I'm very moved by all of us being together, even if we are not together – though I think we are.

And my word is '**commitment**'. And I give to Camilla.

Hello everyone. My name is **Camilla Pannain** from Brazil but I currently live in Italy. I've been in Italy for almost three years now, although right now I am in Brazil on vacation. I'm happy to be here. It's very different and very nice to be here and doing this with all of you. I met the Economics Conference three years ago, the last time I think that the Economics Conference gathered as a global meeting.

It was my first time. I'm interested in and I'm studying a lot about financial literacy. And about how to finance Waldorf schools. Those are my deep interests, and also I've done some translations into Portuguese.

I think that's it. I'm very, very happy to be here. Thanks, everyone. And my word today is '**willingness**'.

And I just want to say that my word was going to be goodwill, Meg. I wrote it down one minute before you said it, so we are connected. I give the next name – **Gabriella Palacios**.

Hello everyone. I live in Quito. I met the Economics Conference two years ago through a meeting in Brazil.

I work as a buyer and so I try to make clear that the suppliers are very clear in their numbers and prices. It is a huge objective to make them work on the numbers, but that's what I do every day.

My word will be '**receptive**'. And I turn to **Susan Gravelle**.

I'm Susan Gravelle. Hi. I live in Sebastopol, northern California, and I really found Christopher with Tamara in 1996 in Fair Oaks, Sacramento. I have been studying the economics course since then, working with study groups and hosting events as part of the further evolution of what was brought to us in the economics course and money-as-bookkeeping, collaborating with colleagues across the globe. As a member of the Economics Conference I work with colleagues here in North America, as well, continuing to further the research and the work in that field.

My background was in business, and my favorite part of it was finance and developing the financial aspect of business owners, which really stimulated me with the work of economics and moving into accounting and bookkeeping, as well as working with biodynamic farmers in Wisconsin, and now into early childhood with a host of grandchildren. And my word is '**collaboration**', and I name **Daniel Osmer**.

I'd been living in Michigan for 30 years, then northern New England for 18 years and for about 24 years now in West County, California, specifically Sebastopol. I'm currently acting as a property manager. Since 2007, I also host what is called the Science and Economic Buzz Cafe,²¹ where I host events in the community for about 40 to 60 people, with 500 events already done.

I'm looking forward to creating time and space to work at the second edition of a work I did four years ago, 'Entrepreneurial economics, integrating economics accounting and money, a guide for teaching.'²² It's mainly associative economics wrapped around accounting exercises and it's aimed at college freshers and Waldorf teachers.

²¹ There is no website for this but interested parties can contact Daniel c/o daniel@sciencebuzzcafe.org.

²² https://economics.goetheanum.org/fileadmin/economics/Books_and_Theses/DO_5_1_18_Final.pdf

I've been interested in the economics course since 1976, when I met up with Werner Glas and Conrad van Houten. And then later studied it with Trauger Groh. Over the last 50 years, I've had seven businesses and eight business partners.

I'm looking forward to the next 13 days. My word is '**jump**'.

I'll jump in since Daniel didn't nominate someone. I'm **Patrick O'Meara**. I live in Washington DC, where I work as a corporate and industry researcher for the main labor union, Federation United States.²³ A main focus of ours lately has been the nascent offshore wind power industry, so that's been interesting to learn about. A current focus of my research into the economics course is trying to discern the structure or plan of it.²⁴

My Word is '**fruition**', and I nominate Marcello.

Thank you, Patrick. Hello everyone, my name is **Marcelo Delajara**. I live in Mexico City.

I feel honored to be able to participate in this anniversary event. In August this year, I will be celebrating 30 years of my graduation in economics, and in January, 24 years of having received my PhD in economics. However, I feel that what I was looking for as a professional economist I have really found mainly in the work of Rudolf Steiner. For this, I am very grateful to Steiner and to all the members of the Economics Conference, who have continued his work with such passion, joy and seriousness.

My word is '**reconciliation**'. Thank you. And, Mauricio, do you want to introduce yourself.

Hello everyone. My name is **Mauricio Garay**. I live in Mendoza, Argentina, next to the Andes, as does Natalia. I run a couple of companies focused on construction, energy and real estate development.

Since 2011, I've tried to introduce associative economics into my daily life. My main focus is Waldorf education and how to finance schools. Additionally, to that I try to promote associative economics in young people and adults, through the Group for Economics in Argentina. I'm the treasurer for the Economics Conference in Argentina. I'm also a teacher, at the university and business schools.

My word is '**a new start**'. And I pass it on to Marc and Anita.

Thank you, Mauricio. Anita tells me to start. My name is **Marc Desaules**. I live together with Anita in what is our initiative in the French-speaking part of Switzerland. My main activity for 42 years here is L'Aubier,²⁵ a project with a farm, a restaurant and hotel, and centre for seminars and training for youth. I am responsible for the finances, for the buildings, and also for the programme for young people.²⁶

I'm also active especially in the Swiss Anthroposophical Society. And my word would be '**threshold**'. And I pass over to Anita.

Hello, My name is **Anita Grandjean**. As you can hear, I'm also from the French-speaking part of Switzerland. I am a co-founder of L'Aubier, which is this initiative Marc has spoken about. I'm still engaged in this training for young people based on new ways in economics. I'm also part of the Economics Conference since the very beginning.

My word is '**engagement**', and I pass the word to John.

Hi, my name is **John Byrde**. I live in Romania, not in Timisoara but on the other side, near Bucharest. I've lived here for some 30 years working in curative education and social therapy. Before that, I was in Switzerland in a Camphill community, and before that in Scotland for many years.

I can't call myself a member of the Economics Conference but I've followed the work you've been doing through the various online missives. I think Christopher and I met some 50 years ago in Ringwood

²³ American Federation of Labor and the Congress of Industrial Organizations (AFL-CIO).

²⁴ CHB: In the past both Paul Mackay and Stefan Eisenhut have deliberated on this also.

²⁵ <https://www.aubier.ch/fr/>

²⁶ <https://www.aubier.ch/fr/formation.html>

Camphill, England, I think that was the beginning of getting to know each other. And wherever I've been involved in initiatives with school boards or ethical banking or training and so on, my concern has always been that the economic and financial foundations are sound.

And my own training in economics was high school and first year of university, studying economics, economic history and so on. And through economic history I got to know the first lecture of Steiner's economics course. And from then on, I've grappled with this course of Rudolf Steiner, entirely enjoying it and trying to bring it into my life.

My word is **'transform'** and I pass over to, who's left? Eliah.

(Kim Chotzen: Excuse me, John. Before Eliah begins, I want to say as the administrator you certainly are a formal member of the Economics Conference. That's how we have you on our database!)

Hi, I'm **Eliah Rael**. I'm a professional numismatist or rare coin dealer. In 1989, I went to a coin convention and I brought with me *World Economy*. I stayed in my room and didn't go down to the buyers' floor, but stayed in my room because I was so engaged with the content of the course, because I was reading our man, or he was reading to me, that unraveled the transactions. And I was engaged with thousands of transactions as a coin dealer, but for the first time I could understand some of the things that are not, one could say, seeable.

And so I pursued that further. I did go to a talk by Christopher. I don't know what year it was anymore but it was in Berkeley²⁷ and I'd gone there with Tamara Slayton who was a good friend of mine.

Anyway, my current project. For years when handling United States coins I didn't know where money came from. So I asked myself the question: Where did money come from? I then started to go to coin shows, into the ancient section, and they'd show me this and they'd show me that. I pursued it further and found that money actually arose in the previous Michael period in 550 BC.

And the background to that was Ephesus and those individuals raised bees. And so, for me, what it was leading to, if I put the workings of the seven archangels together, it led to a time, into the present and could deliver to us an economics of love.

I've probably read everything the Christopher's written. I love his work as an author. I think it's wonderful; it's just full of incredible insights.

And my word would be **'selflessness'**.

Hello, I'm **Anne-Marie Fryer** and I live in Wisconsin, close to Kim. I have a degree in economics and was also introduced to this work through Tamara in the 1990s, and that's where I met Kim and Christopher and Mary and Susan.²⁸ I'm a Waldorf teacher and my interest in this work is specifically the social and cultural impacts of economics, and in education how to deliver this to the wider world and especially youth. And also living with these lectures.

My word is **'beauty'**. And I choose a Scandinavian name, Leif.

Yes, this is **Leif Sonstenes** in Karlsruhe, Germany. From an economic standpoint, I'm a pure value consumer. In my work life, I do accounting all day and manage a team of five bookkeepers for a large international organization,²⁹ working with young people sending them abroad for a voluntary social year. And we also have another division that works with traumatized children in refugee camps and in war zones and also after natural disasters.

So, I've been in the Conference for about five years now. And we just recently had a *Colors of Money*³⁰ seminar here in Karlsruhe with Christopher, which was very exciting. In fact, so exciting that people want to do the whole thing over again. So, every Wednesday evening since for an hour and a half to two hours

²⁷ 2005. See earlier footnote.

²⁸ CHB: Some of those on the Zoom would have recalled the 1998 Associative Economics Festival held in Viroqua, Wisconsin, one of those 'crazy' workshops in the USA which Marc Desaulles and Anita Grandjean also took part in. On that occasion, we held a special event for local high school students, concluding with Anita and I handing out graduation certificates!

²⁹ Freunde der Erziehungskunst / Friends of Waldorf Education: <https://www.freunde-waldorf.de/en/>

³⁰ CHB: Together with Parzival centrum: <https://www.parzival-zentrum.de/>

I've been going through the different stages of the *Colors of Money* course again with course participants who are there and also new people who show up.

I'm very much involved with finance and entrepreneurs and young people – trying to bring that all together. And if I had any spare time I would continue to work on the translations of some of Christopher's and Marc's books into German, *The Metamorphosis of Capitalism – Realising Associative Economics*³¹ from Christopher, and *A Human Response to Globalization – Discovering Associative Economics*³² from Marc, because, although we have a lot of literature in German, of course, these essential pieces from the Economics Conference are missing.

My word in response to all of you and to the economics course and the gifts that come through the Economics Conference is '**grateful**'. And I hand over to **Jason Brittin**.

I live in Kent, in the UK. I met Christopher one afternoon in a coffee shop and became introduced at that point to him wanting to create a money museum, which I thought was the craziest idea I've ever heard. But after reading his book on Victor, *Rare Albion – the further adventures of the Wizard of Oz*,³³ I really appreciated what he was speaking of and that's what led me to the Economics Conference.

I work as a technical architect, and also my interest is in geometry and Christology. So I'm very grateful for the work of Steiner in that regard.

My word is '**zeal**'. And I would like to pass on to Tessa.

Hello everybody, I'm **Tessa Houghton Budd**. I live in Folkestone in the UK on the south coast where I run a small business with five friends. I would say we try and run it on the principles of associative economics, but none of my colleagues know the work of Rudolf Steiner, so it's been very interesting to apply those principles without discussion really. The five women I work with have been very receptive, or have never had a problem with the idea that we work in a spirit of cooperation, rather than competition. It's been a bit of a steep learning curve but we've kept going during the pandemic.

Based on that, my word is '**trust**'.

Hi, my name is **Dave Brown**. I live in Minnesota, about five hours west of Kim. Here in Morris, we have a small campus of the University of Minnesota where I teach in the traditional Economics and Management discipline.

My current research tends to be in traditional economics but tries to be very contrarian, shall we say, you know, breaking down the walls from within a little bit. My current research is actually based on a short story by Tolstoy called 'What men live by'. And he presents in that little short story an idea of gifting that I incorporate into the larger traditional model, and watch things blow up.

The words I live with daily are '**noticing**' or '**observing**'.

And I'll pass it on to Douglas.

Thank you, David. Thank you, everybody. And thank you, Christopher, for this incredible event here, this is amazing. And to see everybody; I'm so thrilled to be here. Thank you. And to Kim for pulling it all together.

I'm **Douglas Wylie**. I'm currently in Mountain View, California, but come from Toronto. I came to the Conference through Tamara, when I asked the question: How to fund Waldorf? after spending a couple of decades trying to pay for Waldorf education. So then Tamara introduced me to Christopher the same week; and then I joined the Michael School pretty soon after that.

I wanted to do something, not just study, and he said, "Well, quit your job as an engineer and be an entrepreneur." And also I started a garden at the Toronto Waldorf School, and really applied Rudolf Steiner's work in a farm organization. I really took that up in a big way. It's my life's work now for sure, and I have a wonderful project going on here in Santa Cruz, that I'm going to be speaking at length about on August 4th. Christopher asked me to present and I look forward to doing that.

³¹ Search aeBookstore.com.

³² Search aeBookstore.com.

³³ Search aeBookstore.com.

It's just an amazing thing happening here with some farmers and the school. It's really around currency and applying what Rudolf Steiner brought 100 years ago, starting today. Wow, this is amazing that this is happening hundred years on and to be able to speak today is really amazing as well.

So thank you. I am ending my career as a process manufacturing development engineer, and I work in carbon fibers now. I started in glass fiber and now I'm in carbon fiber thermal plastic, working on a project to make commercial airplanes out of carbon fiber, going from aluminum to carbon fiber. It's an interesting project that is going to be worth 1.3 billion in eight years, although we have zero sales today.

But I'm at the end of my career, and really my work is in this economics. So I'm really actively trying to do something here and very much appreciative of everything.

My word is '**calling**'. And I don't know who's left actually. Ah, Daniel Havro.

My name is **Daniel Havro da Silva**. I'm from Curitiba in the south of Brazil. I work here, mainly as a fundraiser and project manager for cultural and care institutions, and pedagogical institutions, mainly curative education and social therapy.

I'm also creating and following an experiment of peer-to-peer lending here, similar to the youth bonds, a financing initiative with young people. And we are ongoing with this experiment in Curitiba. Some of this information I have already shared via *Associate!*

It's interesting to have this meeting with a lot of people I didn't meet yet; others I met some time ago. So, I hope we have a fruitful time here although via a screen.

For my word, '**ground**' would be a good word.

My name is **Gordon Edwards**. As, you can hear, I'm in the hospital. I live in Chicago, USA, but right now I'm recovering well from a spell of covid and a broken ankle! But I'm glad to be with you all. I'm retired from a business career, and have been a member of the Economics Conference for several years and been active in the Anthroposophical Society, including a spell as treasurer.

I have a broad range of interests. I really love everything I've heard from everybody here and am interested in all of it. Anyway, I'm very happy to be with you and thank you, Christopher and Kim.

My word is '**peace**', and leave it up to the next person to chime in.

Okay. I'm **Sonia Jansen**. First of all, I want to thank you all very much for organizing this.

And then the business we're in is growing; we sell organic beers, also of Demeter quality. My husband changed his career from architect to brewer and we want it to go down this associative path, to experience all the obstacles. And one of the main reasons is, it's hard to see the poverty and the hungry people.

My word is a flower, and that flower is named '**rose**'. From a rose garden or whatever – "I never promised you a rose garden."

CHB: So everyone who said they would join has done so, bar a few coming later (see below). We have gone two minutes over time, but I think it has been a good start for our discipline and I think we just close and see each other again at the same time tomorrow. Thanks to everyone for taking part.

Alright. Hello, Everybody! I'm **Stefanie Guyot**. I presently live in the Swiss Alps and have been part of the Economics Conference for several years, in which so many of us do tremendous researches and studies. This helps me to remain clear and confident in the real issues of economics. So wherever I'm involved I bring my economic understanding, so far as my capacities allow me to. I'm able to stand for a spiritual-based economy, now that I see a real chance to share in the planning. So my check-in word is '**begin-acting time**'.

My name is **Alberto Baldeon**. I live in Ecuador, in Quito really. I'm in an Anthroposophical Society group where we're making little changes. I have been working in financial literacy with a community and I think

that's the right way to get to the kids. If parents can get ideas about the spirit in economics they could transmit these ideas to the children, and we can make through that a way to bring change in the world. So, I think that it's time to act and we have a chance to do it here.

So I am trying to make a real impact in the world through the community and get the community to start thinking about the threefold order and how economics can lead to a working of the threefold order.

Maybe I could say that I have not seen the Economics Course before as a spiritual book, but I just realized that it gives us spiritual principles that we can use in our daily life for economics. So yesterday, I changed my mind, and it becomes for me something like the Bible, because this course was from the other side, from the spiritual world. So, I want to share that, for me coming into this meeting yesterday, I have started thinking about the Economics Course as a spiritual book, not only just about economics. It's another way that the spirit can show us that economics is spiritual. It's for me right now like the '**Bible**'.

I'm **Charles Burkam**. I'm in California at the moment. I missed the first two sessions, because I just returned from Detroit for a combined youth and World Social Initiative Forum³⁴ event where I was talking about threefold in an inclusive way, based on everything, including the economics course.

So, my word is three words because everything for me is in threes. It's '**respectful inclusive dialogue**', which I feel also has the elements of equality, mutuality and freedom.

Joaquin Aguado. Hello everyone! My name is Joaquin Aguado. I am economist with a degree in economics, and I have worked as an organizational consultant now for 15 years. I have been studying Steiner's course on economics since 1989, so now it's a lot of time working with this impulse. I met Christopher for first time many years ago, so it's a long time working with all this. I'm so happy to see you all here celebrating this secondary. I'm in Spain, near Madrid. My word will be '**collaboration**'.

Christian Bosse. I'm Christian Bosse, living in right now in Germany. Before that I was in Namibia and before that for about 21 years in Spain, where I first met Christopher. My profession, or my activity in the world, is in business management. Right now, it's a project where I connect ten family-owned businesses, wholesalers in Europe and I try to bring them together so that they develop and learn from each other. It's a very exchanging, learning.

I have been connected to Christopher and to the Economics Conference since many years, although in recent years I have not been participating very much. But it's at the bottom of my heart, the Economics Conference and the work together.

And one word: '**connectedness**'.

Fionn Meier. (As Fionn was unable to join at the beginning, we do not have his few words of self-introduction. I have penned this, with his agreement. – CHB.) "Fionn went to a Waldorf school and completed a Masters in economics at Friburg University, Switzerland, which focused on Rudolf Steiner's work and also the Quantum School of Economics. He lives near Zurich and is very engaged promoting the teaching of financial literacy in Waldorf high schools and other contexts. He is responsible for the associative-financial-literacy.com website, a resource designed for interaction among teachers.

³⁴ <http://wsif.org/>

List of check-in words

The words are shown here alphabetically:

a new start	noticing / observing
action	overview
beauty	owning
beginning-acting-time	peace
Bible	preparing the future
calling	quiet
collaboration	re-enlivening
commitment	receptive
community	recommence
connectedness	reconciliation
connection	respectful-inclusive-dialogue
despite everything	rose
engaged	selflessness
engagement	sunny
fruition	threshold
good will	transform
grateful	trust
ground	understand
jump	willingness
Jupiter	zeal

Postscript

(A few days in, when reflecting on the experience of such a large onscreen gathering Christopher Houghton Budd shared the following remarks by email. They are brought forward here because they seem relevant from Day One.)

I am so happy we are doing this together. I don't think our merry band should underestimate itself. Our fidelity is our protection. When we 'close the door', it may seem that we are in a rectangular gallery and then a red button starts recording. But for me that is not the reality.

For me, the reality is that we are in a worldwide circle, gathered around the one-world economy, speaking to one another across the circle in a meta event that will one day become what the word 'associate' anticipates. And behind each one of us stands an angel – a little Michael, taciturn and seemingly unfriendly, until a striving after truth appears. And then they flood the space with the warmth of gratitude and recognition.

Not only that; the moment the door closes, their wings extend sideways, overlapping, and so creating a wall of angel wings all around us. A wall impervious to untoward beings and forces. And even if the wings of one or other angel were to start to drop (because this task of theirs cannot be held forever) the wings of the others would extend to the same amount, rewarding our fidelity. The more so because we expect no such reward. We are protected, too, from the angry din behind them.

Initiative and Personal Credit

Marc Desaulles

25 July 2022

Well, I never made such a thing that I am about to do, and I don't know how it works. But I will try, and I hope you can see me, and you can hear me. The challenge is to speak to a subject within 20 minutes, which is not so easy.

The first thing that I would like to do, in the beginning of this talk and the whole 14 days, is to say again a profound and heartfelt 'thank you' to Rudolf Steiner for that masterpiece, the economics course he gave a hundred years ago, and which we are now celebrating. I'm so happy that this event can happen and that we can be together and work on that subject among people who think this is an important thing for our time.

I'd like to start this presentation with a preliminary remark on the course itself. I mean, we could think that this course is something that is replacing the huge effort Rudolf Steiner made at the beginning of the last century to install a threefold social order in the south of Germany at the end of the First World War, but I think this is not the case. The economics course does not displace or replace the serious striving to install a threefold social order; rather, as I understand it, it is a last attempt by Rudolf Steiner to address the social question. A last effort on his part.

But this time in another language, a language that links the human being with economic values and with the support of those values, which is money. And the point of view is a different one. What he's now doing is going into the economic process itself, and from there, meaning from the other side of the understanding, from the side of between us, not within us. We could say from the other side of the threshold.

From there, he's looking at what's happening and this makes his language universal, but also difficult to understand. We can see in many places of the course, how it is difficult to understand if we stay on a level of reasonable thinking. If we want to understand, for example, the tailor example, or the aging of money, or the value that always increases on each side of a transaction – always win, win – then we have to use a kind of thinking that is another one than the one that goes straightforward in a logical way. And this is, I think, important to have in mind when we get into this course.

It is also true when it concerns any translated version of the course. It is difficult enough to go through this course in German; but then, when we have a translated version, we have in every translation the translator, who often had to make a choice in the understanding of a sentence or of an idea. And so, I would suggest for those who have to read this course in French like me, or in English, or in another language, that we work with many translations, so that we can try to have a thinking that reaches the very different point of view needed to comprehend it.

Now, when I say this is like a course given from the other side of the threshold, what do I mean? It's easily said, but what does it mean? And I think the subject I want to take today – initiative and personal credit – is something that can illustrate what it means to be at the threshold, a situation in which we always are when we enter directly into economics.

To make things understandable, I think we have to be aware of the huge change that was going on at the beginning of the twentieth century, and which is continuing to go on in the times since. This is something that I want to look at at the beginning. We are in a world which has been organized, in which the whole social life has always been organized from outside. If we go very far back, it was organized first by the gods, then the priests, the kings, then the guilds in the different work fields, then latest, maybe, by the families. And we are still in this passing over from all these groups, in which we are living, to becoming personal individual beings.

This is a huge change. This is the greatest change that is now happening in the organization of social life: that everyone is now experiencing himself as an I, as an I-being, a human being with an I here on earth. Everything of the future has to be organized according to this. It is this I-being, if I may speak in this way, that we have to learn to celebrate, that we have to learn to place our trust in, becoming confident in. Everything has to pass through this I-being if we want to organise a new social life. This is why we have to organize society according to the human being, and to do so in a threefold way, because the human being is threefold.

I don't go further in this point, but this change is a huge one, which is going, one could say, from a past history to a future history. There is a past world order that is still present, and there is a new one that we have to make mature. But it will only become mature if it goes through the human being, meaning all of

us on the earth. Groups have less and less importance, and the things we organize as groups, or coming from outside towards the individual human being will not carry the future. Of this, I am sure.

So I want to quote Rudolf Steiner from a lecture on 30 January 1924, i.e. that comes just after the Christmas Conference meeting and that shows the situation of humanity in our time:

"For our time, our present is once – please take the word quite seriously – our present is once the time of great decisions. Many tremendous things are being decided for humanity in the present. Of course, this present will last a long time, but much, immeasurable much is decided for humanity in the present. Many people are not aware of how much the present is the time of great decisions."³⁵

I think it is this point in the evolution of humanity that makes our social life so complicated because these things that have to be decided now rely on the initiative of the sole human being. Yet, these initiatives are almost locked out everywhere in the world. It is almost impossible really to further and celebrate the human being in his or her own initiatives.

To look at this aspect, I wanted to look at the point of credit, the part of money that is entrusted in personal credit or not. If we look at that point, I think we can see how important this threshold situation is, and how near we can be to it. I hope I am being understandable. Maybe it becomes clearer if I go further.

When we make a credit, what happens? Normally, we are not used to doing this. Normally, we have our link with money in such a way that we have an account somewhere in the bank, and this account is the place where we stock our money. And then we make out of that different investments; or the bank does that for us. But normally this is something that is linked with a relation to money where we say, "I *have* money and the money I have is an amount on the bank account."

This is not making credit. By doing so, we do nothing. In fact, we just leave that money for the bank to do something with it. We don't do anything with it; we only start to be linked with credit when we see a project, when we see someone, and this someone we trust in him in such a way that we say, "I lend you money. I give you credit." In doing so, we give value to the person; we give value to each project. And we give a ground for the person to realize his or her initiative.

This is making credit. With credit, we have the clue in the root of the word today: *credere* – to believe in. We believe in someone when we make credit, and by making credit we give this person, I would say, a chance to go forward and to realize his or her project. But the opposite happens when I leave money at the bank. Because when I leave it in the bank, I think I have that money, and I organize myself in such a way that I measure my well-being by the amount I have in the bank.

Yet, I do nothing with it. The bank does. And what does the bank do? It organizes this money in such a way that it is grounded on security, grounded on the security given by the land, and this then gives, through the bank and the banking system, the land a value. The value of land is nothing else than the credit given against it.

So, we see now these two possibilities. We can stay passive, 'have' money and leave it on the bank account. Or we can see an initiative and trust that initiative and organize the money so that the money is not something that I have, but becomes something that is a link between two people: the one who trusts, and the one who realizes a project, an initiative, as a way of expressing his will in this life. Without such 'personal credit', the person could not do that. The person can now realize the project that is linked to his own destiny.

And now we can see the difference between these, I would say, two kinds of money. There is a money that is passive. It is issued by central banks, or it can be issued as crypto. It doesn't make any difference, in my view. But it is something that is outside. It is just given to me, and I have to do something with it. I can have it, but its value is given by the value of the ground, or by our belief that land has the value we give it.

Or we can have a money that is entrusted to initiatives and that is allowing karma to be realized on earth, that is active in the future of the relationship between the one who lends and the one who is credited. And there we have, according to Steiner, very precisely two ways of dealing with money. The one, which I would say, which he says, has true value because it is really bringing something to the

³⁵ *The School of Spiritual Science within the Constitution of the Anthroposophical Society – its structure in sections*, published in 1964 and 1980 by the Anthroposophical Society in Great Britain together with one on the 18 January 1924 in the booklet, *The Constitution of the School of Spiritual Science*.

whole social life in a healthy way. And the other, linked with the banking system and grounded on the security of fake or illusory land value.

But these two monies, once created, we cannot differentiate them anymore. The only person who can make the difference is the I-being of everybody on earth. You. Me. We can decide from now on: What is the future? Do I give opportunity to the old forces that organize the group and the whole banking system? Do I give them that power through my personality and my conduct? Or do I take over and undertake destiny myself, and the destinies of those around me, so that I organize the money I have the responsibility for, so that this money is invested in personal destinies?

We all can choose. We can entrust in this way the fellow I-beings around us, and in this sense we are entrusting initiatives. We are entrusting the spiritual beings incarnated to go their way on earth. Or do I not have the courage, and so leave it on the bank, and so, in fact, entrust it to the banking system, that then uses it to do harm to the whole of society? And we have these two possibilities in our own hands. We can decide, – from now on, from tomorrow morning – what do we do with the power of realization in social life that money has.

In the fifth lecture, Steiner is very clear about the consequences. He's not so clear about the responsibility everyone has, and it is this I wanted to try to show today, so that we can undertake this responsibility. We can make the world human in the way that we want to do in the future, or we can leave it to those forces who organized the world up to now, but these forces will not enable the I-being in the future to become free and to be celebrated.

It's in our hands. We decide.

Thank you.

Money as Accounting

Fionn Meier

26 July 2022

Hello, everybody! I hope you can hear me, and you will understand my Swiss-German to English. I will speak about money as accounting, and I think we are challenged with this Economics Course to think in a new way about money. My presentation will also include some slides.

I think the big challenge that is given to us is that most people today think that money is a thing, something that can be produced, and something that needs to be produced in order that we can exchange goods and services. Some people think that the thing produced should be produced and controlled by the State authority, and others think that the thing called money should be something that has an intrinsic value, something like gold or silver, or something else that can be used. But also this has to be produced, and there is always a certain quantity of this thing that then becomes, money. So this means that money has first to be produced, and afterwards, we can exchange goods and services. And it's only the question of who is producing this, and how much money do we need for the economy to be able to work. And this is debate has been going on for a long time. Those who prefer the statist version are called the Chartalists. And those who say no, it should not be the State, aver that it should be governed by nature, so it should be silver or gold; they are called Metallists.

But I think this idea that money has to be produced prevents us from understanding what associative economics would look like, and also prevents us from understanding what money is in reality. And this has the economic consequence that we cannot have true prices. I will try to explain this very briefly.

As long as we think that money is something that needs to be produced, money is like a commodity. There is a certain amount of it in circulation, and we can use it to buy goods or services. But we can also start to speculate with it. You can buy money like you can buy something else, and if more and more people start to speculate with this money, which comes naturally almost, then money can no longer be a true measurement, because speculation disturbs it's true task of measuring prices.

In the fourteenth lecture of the Economics Course, Steiner says that money should become the world's bookkeeping, that money is nothing else than bookkeeping. It's not a thing produced – neither by the state. Furthermore, he said it's not necessary that it be backed by any gold. It just becomes the world's bookkeeping.

When I came across this idea, I thought it would be interesting to look historically at how money evolved, and does this help us to understand what Steiner means by money is bookkeeping. This is based on a research I did in 2017, almost five and a half years ago. It was part of my Master's thesis, and most of what I will say now you will find much more detailed in my book: *Money as Accounting: From Ancient Mesopotamia to 2008 and Beyond*.³⁶

So, when did money start to exist, and how? I started way back in history and wondered how or did money exist already in these highly developed cultures that were found in Mesopotamia about 3,000 years BC? Did they already use coins? Did they use metal, e.g. silver, as money, or how was the economy organized? Research in the last 30 to 40 years has looked at a lot of these clay tablets of the time, which could now be translated into modern language, what is written on these clay tablets. They found that what was written on these clay tablets was nothing other than bookkeeping, and that they were used in the temples by the priests and their co-workers to control and administer economic life.



The entire economic life of these huge cities was controlled and organized by a very detailed accounting system. This made it unnecessary to have a coin or something else, which mediates exchange in the way we do today. They did not have any coins or bank notes or anything like that. It was just controlled by showing who was producing what and who was getting what. This is also called a redistributive economic life. Alongside, the political life was embedded in a hierarchical social structure, so everything was guided by the priests from top down. There was no free market, although they had already a high division of labor.

³⁶ <https://aebookstore.com/publications/associative-economics-worldwide/authors/fionn-meier/money-as-accounting/>

This way of organizing cultural life lasted for more than 2,000 years. When modern historians and economists study this, some argue that money already existed during this time, in this form of accounting and units of account that they introduced. Others say, no, there was no money at all. Those who argue that no money existed then say that it came into being only 700 years BC, with the ancient Greek culture. The first coin, or something that is used like a coin, comes in the seventh century BC. Coins have been found in the west of modern Turkey, which is when we see little coins like this.

Königreich Lydien, Krösus (560?-546 v. Chr.), leichte Trite (1/3 Stater), ca. 546 v. Chr.



Quelle: Eagleton, C., Joe Cribb, Errington E., Williams J. (2007)

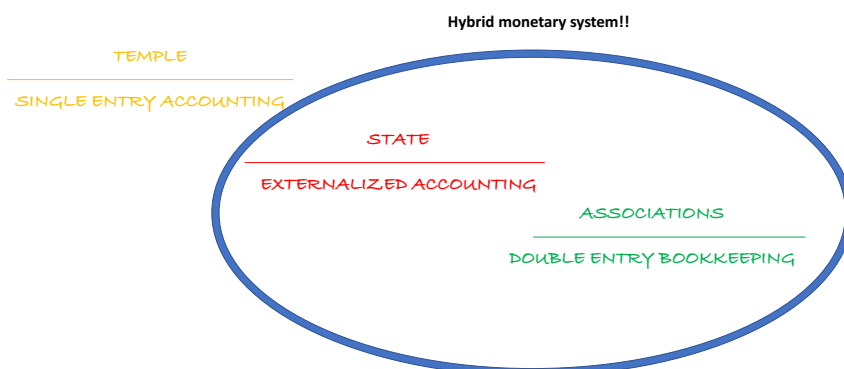
And soon after, coins come into common use for purchasing goods and services. First in Greece, when the polis was formed, where they used the coins to finance their State expenditures. The State finance was done with coins and a huge expenditure of this polis, or the State, was the payment of the soldiers. And with this payment of the soldiers the system of the coins spread far and fast to the East with Alexander the Great. So one historian came to the conclusion that the coins followed the sword. So, there was not a natural expansion of coins or of using them to make economic life easier. It was expanded by

the authority or by the power of the soldiers of the State. And this was done with Alexander the Great in the East, and then with the Romans, which also introduced coins.

The system of using coins for economic life expanded through the whole of Europe, and nowadays is spread all over the world. And we have quite similar as then, like we have here in the middle we have the image of Caesar, the first emperor to put his image on a coin while he was alive.



So if my interpretation is correct, he was saying with this: I am in power, and I have the right to introduce coins and nobody else. So if somebody else tries to create money he will be punished, it's not allowed.'



It's the authority, which is linked to the state that is able to create money, and this is also what we have today. For example, when I go into a class working with students, I have bank notes from all over the world, and on every bank note you see the signature of a president or a politician or of the central bank president saying, I'm in power, and this is valid because I say this is valid. No citizen is allowed to

create such a bank note. It's forbidden. If we look at the euro, we see it is introduced out of political considerations. They wanted an integrated monetary area all over Europe; the euro was not created out of economic considerations but out of political considerations.

So money has become something that is controlled by the State and controlled and governed by the State by decrees and like the Romans, we still have this today. It is this that is commonly understood as money by most people.

But now many people also know that there is a kind of virtual money – money that is not coins or banknotes – and this new way or new kind of money, which seems strange for many people, we find this coming about in the Middle Ages, and in the Renaissance time. There we have in Italy something, which is called a commercial revolution. We have a new class developing, the merchant class, and one of these merchants was Francesco Datini (1335-1410).

He lived in Florence, northern Italy, and we know a lot about him, because all his letters, his business letters, and his books of account are still existing today. And we can see that at the end of the fourteenth century (1390), he starts to use double-entry bookkeeping for his economic affairs and for his businesses, and eight years later (1398), we see that he is providing a clearing network. This means that people can make payments via bookkeeping, making transfers without using any coin, or without using

bank notes. This technique was not only used by Francesco Datini, but by many merchants in those days. We have to think that the Roman Empire had fallen apart. The Roman monetary system had fallen apart, and things were quite chaotic when this merchant class appeared, and they started to organize themselves. Without any help of governments or politicians or priests, they started to provide a new kind of money, entirely based on accounting.

Clearing-Principle:

+	■	■				■
-			■	■		

I'll try to show how this worked in a simplified model. We can think that one of these merchants is providing accounts for customers and other businesses, and they can start with 0 – so these are different accounts.

And now, if one customer purchases something from another company, then in the accounts, the one who sells something is just in plus, and the other is just in minus, just a book transfer. And this can be continued with two or more people – make this, sell something, and buy something, and then we have also a plus and a minus. And

then it can also happen that the one who has a plus can purchase something from someone else. And then it just changes in the books. And this can be continued without any problem. And this actually happened in quite huge amounts, so that people realized, we have created a new kind of money, the money of account. And the merchants became aware that they created their own new international money. They were also using this accounting among themselves for their inter-European trade, which was quite huge at that time.

If you think of money as something that is in process, that has an evolution, I came to the conclusion that we can show this evolution as an evolution from something that has been governed from the temple or by the priests using a complex accounting, using a single-entry bookkeeping. It was not yet double-entry bookkeeping, but a very complex and a very precise accounting system. Then this was replaced by a new form of money, which was a kind of externalized accounting. So now it's just coins that track when I have sold something, or when I buy something, and this is administered by a State authority.

And now in the Renaissance or in the late Middle Ages, we have entrepreneur companies. They start to organize amongst themselves a bookkeeping system, in which money is just bookkeeping. And they were able to do this for some years ago, but then we have situations like the absolute monarchs in France, and like kings in England and other places, who realized that they give away some of their power if they are not controlling the money. And I understand what then happened is that these two forms of money were interlinked, became joined together via the central banks. The central bank is a kind of economic accounting institution, but it has a monopoly position, and it has its power because of the State. And through this, we have today's hybrid monetary system, as I call it, a hybrid monetary system in which money cannot function properly. Money today is not governed by economic considerations, but mainly by political considerations, and our current monetary system prefers the financial system much above the real economy, if we look at how and where the money is. This is linked to the way the central bank system works.

But this is kind of an incomplete evolution. What should happen is that the state completely gives away its economic administration, so that it stops and says to economic life or to the entrepreneurs: You can do and organize it among yourselves. So, it would be more like what we have already seen happening at the end of the Middle Ages.

But this would mean that we have to overcome the view that there can only be a Chartalist or a Metallist solution. This is like just creating fog so we don't see the real solution. So the real question is not Chartalist versus Metallist, but do we think that money is a 'thing' that has to be produced, which I call the 'liquidity principle'? Or is money something that is just bookkeeping, which I call the 'clearing principle', because when it is a clearing principle we don't need any authority to create money. It is created, as we have seen, through the clearing. It is created among the entrepreneurs themselves, out of the exchange of goods and services, and there is never a lack of money or too much money as we have today.

Historically, this has been proposed by Steiner in his Economics Course,³⁷ but it has also been proposed by Keynes in 1944 at the Bretton Woods Conference, something he explained one year before in the House of Lords in England – that we need, as a kind of world money, the bancor, just a clearing system:

'The principle object can be explained in a single sentence: to provide that money earned by selling goods to one country can be spent on purchasing the products of any other country. In

³⁷ In the 14th lecture and the Q&A, 5th August 1922.

jargon, *a system of multilateral clearing*. In English, a universal currency valid for all transactions in all the world. Everything in the plan is ancillary to that.³⁸

But he was not able to succeed with this proposal because the USA opposed it and so, instead, we continued with State money, in this case the US dollar, as a world reserve currency. Here I think a huge chance was missed. To get to a kind of world economy where money becomes just a neutral reflection of what's happening in economic life. I think this chance was missed, and it is not possible to introduce it in this way anymore today. So what we can do today is a question we still need to try to answer.

And I think here we still can look at what Steiner said about associations where he's stated in his book about the threefold society³⁹ that these associations need to come into existence, and they come into existence simply when people start to meet each other, and start to take responsibility for economic life, and say we don't need the state. And if they are clear that their task is eventually to create their own new monetary system:

'There, for example, the state will no longer have to recognize money as legal tender, rather its recognition will be based on the measures which originate from the administrative bodies of the economic organization (associations). For money, in a healthy social organism, can be nothing else than an entitlement to goods which are produced by others and which can be obtained from the total area of economic life because one has delivered goods produced by oneself to this area.'⁴⁰

I will now read something else from Steiner with which I will close, because I think this is something that we can still do today. For this we just need to find entrepreneurs, and as soon as we are enough entrepreneurs, then we can start to become independent of the current monetary system as people became independent of coins in the Middle Ages. So, this is what Steiner said in 1920:

'Therefore, the first thing to be understood is that strong associations must first be developed which are as popular as it is possible to be. And which, in the wider circles, can thoroughly prevent the intervention of the State in all spheres of economic life. Above all, any economic action must be able to be pursued on the basis of purely economic considerations.'⁴¹

So, I hope this was understandable, and with this I will close the present presentation on money as accounting.

³⁸ The Collected Writings of John Maynard Keynes, vol. XXV, Activities 1940-1944. Shaping the Post War World: The Clearing Union, ed. by D.E. Moggridge, London: MacMillan and Cambridge University Press, p. 270. Italics added.

³⁹ *Die Kernpunkte der Sozialen Frage in den Lebensnotwendigkeiten der Gegenwart und Zukunft* (Basic Issues of the Social Question; Towards Social Renewal). <http://www.threefolding.org/archiv/800.html> (Page number varies depending on version.)

⁴⁰ Ibid. (Page number varies depending on version.)

⁴¹ Dornach, 12th October 1920. CW 337b.

Economics and the Tone Ether

Jason Brittin

27 July 2022

We gather here, as colleagues of the Economic Conference, under the banner of Michael. Our task, the overcoming of egotism and materialism⁴² in modern economic life, and to assist in the return of spiritual health to economic life. How do we continue in such a task at this time of chronic materialism, in the face economic upheavals, and where the 'spirits of darkness' appear to be overcoming freedom⁴³ and progress?

In the 143 years since Michael overcame 'the dragon' in the spiritual worlds,⁴⁴ we have not been left alone without clear support and guidance. Through the fourteen economic lectures, Rudolf Steiner provided us with the means for reconnecting economic life to the 'Logos' by which means we can develop the necessary quality of thinking, capable of entering into a radically different approach to the economic question where we can begin to throw off the chains of materialistic thinking. A quality of thinking renewed by a modern initiation into the spiritual world.⁴⁵

I would like to take the 20 minutes to speak of 'Economics and the Tone Ether'. The aim of my talk is to look briefly at how the 'Science of the Grail'⁴⁶ can develop and support that quality of thinking, for which Rudolf Steiner called. We are all aware of the dangers of taking a very small part of a very large picture and drawing conclusions, etc. However, because I trust we have some background knowledge of the four ethers I hope that where I don't quite succeed, together we can arrange it into a satisfactory picture.

The Tone Ether

So that we can look at the subject of economics and the tone ether, I would ask that you allow a few minutes to build a picture of the tone-ether. With this picture, we can then approach the division of labour and the creation of values.

As we are aware, the classical world of antiquity understood the world through the four-element picture, and to it, the Greeks (Aristotle) spoke of a fifth, the ether, which they saw as a uniform entity. Right from the outset of his spiritual-scientific presentations, Rudolf Steiner provided humanity with a new foundation and expansion of the four-element picture of fire, air, water and earth. Rudolf Steiner recognised the sequential stages of cosmic planetary evolution, and the 'appearance' in sequence of the elements. The fire-element appearing during Old Saturn, the air-element during Old Sun, the water-element during Old Moon, and the earth-element during the Earth stage. And critically, Rudolf Steiner's research provided us with the knowledge that there is not one but four ethers, and each clearly different from the others. Rudolf Steiner named the four ethers after the basic nature of each, so we have warmth-ether, light-ether, tone-ether, and life-ether.

Steiner's research showed that not only had the evolution of the elements occurred during the planetary stage, but also at each an upper and a lower force appeared, and in each case the element constituted the middle realm, of the triune relationship.

So, as we are considering the tone ether we have the following image:

1. The etheric force (peripheral, universal force) – tone ether
2. The element – water-element (fluid)
3. The physical force (central force) – gravity, magnetism⁴⁷

In his book on the etheric, Ernst Marti summarised the tone ether,

'The chemical or tone-ether, also called the number-ether, can be characterised as the force of harmony which is the basis of music and chemical processes. It is the force that divides,

⁴² Steiner, Rudolf. CW 177 - The Fall of the Spirits of Darkness. Lecture 9. The Battle between Michael and 'The Dragon'. Dornach. 14th Oct 1917. https://steinerlibrary.org/Lectures/177/RSP1993/Lecture_09.html

⁴³ Steiner, Rudolf. CW 26 – The Michael Mystery. Lecture 8. Michael's Mission in the Cosmic Age of Human Freedom. https://rsarchive.org/Books/CW026/English/APC1956/CW026_c08.html

⁴⁴ Revelation 12:7-9,12.

⁴⁵ Desaulles, Marc, et al. Step into Another World: Economic Life as a Medium for Modern Initiation. Associative Economics Worldwide. Canterbury, 2019.

⁴⁶ Franke, Sylvia. The Tree of Life and the Holy Grail. Temple Lodge, Forest Row. 2007 pp. 26-43.

⁴⁷ Marti, Ernst. The Etheric: Broadening Science through Anthroposophy, Vol 1. The World of the Ethers. Temple Lodge, Forest Row, 2017 p. 80.

separates, and creates intervals and ratios, and order. It demonstrates numeric properties and is the force of levity. It is an arousing, activating force that appears as vibration; it causes all movement, order and symmetry.⁴⁸

Tone ether is found everywhere in the sense-perceptible world where levity, order, and numerical laws occur in nature.

The Tone Ether and Division of Labour

Turning our attention now to the fourth lecture of the Economics Course, the key points introduced by Steiner in this section of the lecture are:

- 'What turns substance into value is the labour that has been impressed up it'⁴⁹
- 'The division of labour arises wherever people work together in any task that has significance in economic life'⁵⁰
- 'The forming of capital is always a concomitant of the division, that is to say, the sharing by division of labour'⁵¹

To see this in relation to the tone ether, we can use the illustration of music, which relies upon a force that separates, holds things apart, but where the parts retain a mutual relationship. Now we no longer have white static noise, but the possibility for classical music, speech and song.

Here in the UK, we are the middle of the Proms season, which features some incredible music. To watch a full symphonic orchestra surrounded by a choir of a hundred or so voices is an incredible spectacle. The conductor, the violins, wind and brass sections right down to the simple triangle. The magic of all this working together for an uplifting, moving spectacle of number in time.

According to Rudolf Steiner's research, into the ethers, '*Wherever a numerical relationship occurs in nature, the tone ether is at work, but only where the separate parts maintain connection.*'⁵²

In the 4th economics lecture, Rudolf Steiner goes on to describe carefully the 'real process' of the division of labour; and in this, to fully grasp 'what is at work in the 'numerator' and in the 'denominator'.⁵³ He provides the following important counsel, 'But we must not forget that whatever appears in economic life will always be fluctuating. This is the moment the commodity is taken from one place to another, the numerator will change.'⁵⁴

How do we deal with this phenomenon, and yet maintain the order and harmony required for the healthy division of labour? Rudolf Steiner said that, 'Man is always "experiencing" the fact, although in ordinary life he knows nothing of it, that he as an etheric being, inhabits an elemental world. When he becomes conscious of this state of things, the consciousness is quite different from that of ordinary experience.'⁵⁵

In addressing this point, Olive Whicher, who is famous for her work on projective geometry and the etheric, wrote the following, 'We learn to experience that we live in two worlds'⁵⁶ and she noted that the correct approach, 'involves surrender and devotion to what is outside one's own egoistic self, without losing one's own true ego.' This whole topic was also wonderfully described 19 years ago during an Associative Economic Festival and published as *Step into Another World: Economic Life as a Medium for Modern Initiation*.⁵⁷

So, like a trained dancer, can we learn to 'hear' and to follow the music of our economic life? How can we learn to feel, to sense, the ratios, the tempos, the melody? How can we open ourselves to listen and be ready to respond with the highest and purest expression? These are important questions that bring us to a further key point in Steiner's 4th lecture, the creation of values.

⁴⁸ Ibid., p. 47.

⁴⁹ *Economics – the World as One Economy*. Associative Economics Worldwide. 2014 (CW 340), p. 52.

⁵⁰ Ibid.

⁵¹ Ibid., p. 53.

⁵² *The Etheric: Broadening Science through Anthroposophy*, op. cit., p. 39.

⁵³ *Economics – the World as One Economy*, op. cit., p. 60.

⁵⁴ Ibid., p.61

⁵⁵ Steiner, Rudolf. *The Threshold of the Spiritual World*. (CW 17) Chapter 3.

https://rsarchive.org/Books/CW017/English/GPP1922/CW017_c03.html

⁵⁶ Whicher, Olive. *Sunspace: Science at the Threshold of Spiritual Understanding*. Rudolf Steiner Press. London. 1989 p.54

⁵⁷ *Step into Another World*, op. cit.

The Tone Ether and Creation of Values

The key points introduced by Steiner in this section of the lecture are:

- The need for the sharing of unused values⁵⁸
- Money is 'nothing but the externally expressed value which is gained in the economic process through the division of labour and transmitted from one person to another'⁵⁹
- 'Money is intelligence realised'⁶⁰

In the activity of the tone ether we observe intelligence at work, the creation of ratios and order that is both arousing and activating. The tone ether provides an indication, a direction towards the healthy and order in relationship. Intelligence is derived from the Latin '*intelligere*', to comprehend or perceive, and is commonly defined as 'the ability to acquire and apply knowledge and skills'.

With the division of labour there arises the opportunity for the development of nodes and networks. These nodes, or centres of knowledge, skills and expertise form the expression of 'intelligence'. Through these 'nodes' further values are created, unconnected to land and thereby provide humanity with further freedom of soul.

In his spiritual-scientific research into the etheric, Guenther Wachsmuth, observed that 'The tone phenomenon arises as an entity at the moment and at the point at which the conflict begins between chemical ether and light ether over substance, for its rarefaction or condensation.'⁶¹ Here Wachsmuth observes the conflict of light and tone ether and the process but which an idea from the light-ether is condensed through overcoming of the tone-ether where it can now take form.

In economic life, great ideas are always in danger of just remaining as ideas, but through the effect of the tone-ether on intelligence, the step of acquiring the knowledge and the skills to put that idea into effect is realised. The many patents developed every year are testament to the tone ether overcoming in the 'conflict' with the light ether, between rarefaction and condensation. In these patents lies opportunity for the creation of economic values when taken up by an entrepreneur with the intelligence to bring this to the market. How detrimental it is to humanity when patents are produced only to lock others out of the creation of value, what damage do we do unto ourselves by blocking the work of the tone-ether?

In the action of tone ether, we see the power of ratios and octaves, in that in the division of labour and the sharing of intelligence the 'right' ratios must be observed. How can we expect to benefit from the division of labour and the creation of values if, along the 'musical arrangement' from grower, to processor, to manufacturer, to merchant and on to the consumer, we thwart the proper distribution of values, thwart intelligence and ruin what could have brought such beauty and life?

Water Element and Gravity

I just want to touch very briefly on the water-element and physical force, as the picture cannot be whole without a comprehension of the Trinitarian relationship of tone ether, water-element and gravity.

Many economic writers have described economics by analogy to water and many of our economic phrases have a connection with water. Theodor Schwenk, known for his research into flow forms, wrote that, 'We see moving water always seeking a lower level, following the pull of gravity. In the first instance, it is earthly laws, which cause it to flow, draw it away from its spherical form and make it follow a more or less linear and determined course. Yet water continually strives to return to its spherical form. It finds many ways of maintaining a rhythmical balance between the spherical form natural to it and the pull of earthly gravity.'⁶² Water element's natural form is spherical and is essentially the element of circulatory systems. Schwenk goes on to sound this warning: 'If a living circulation is interrupted, a totality is broken into and the linear chain of cause and effect as an organic whole is set in motion.'⁶³ Our economic life today is a study of this phenomenon. Huge pools of capital amassing into the hands of a few and taken out of circulation.

⁵⁸ *Economics – the World as One Economy*. Op. cit., p. 55.

⁵⁹ Ibid., p. 55.

⁶⁰ Ibid., p. 56.

⁶¹ Wachsmuth, Guenther. *The Etheric Formative Forces in Cosmos, Earth and Man: A Path of Investigation into the World of the Living*. Anthroposophical Publishing Co. London, 1932, p. 145.

⁶² Schwenk, Theodor. *Sensitive Chaos: The Creation of Flowing Forms in Water & Air*. Rudolf Steiner Press, London, 1978, p. 13.

⁶³ Ibid., p. 13.

Thus, we could say that the water-element is open to both the peripheral universal etheric force and the central physical force. Where an attempt is made to preserve excess capital by removing it from circulation it falls under the physical force, counter to the tone-ether. This physical force, gravity, nullifies all the effects of the tone ether. 'It destroys all separation and differentiation, it brings to a uniform mass, it reduces order to chaos, suspends all motion, annuls 'individual space' by heaping together in an inert mass.'⁶⁴

Gravity is fundamentally important to our physical existence but without the levity of the tone ether the effect of these physical forces is catastrophic to life, and we could say also to economic life.

Conclusion and Further Research

To assist Michael, in the task of overcoming materialism and egotism in modern economic life, to overcome an economic system that is fast bringing disaster to human freedom and equality, it is imperative that economic questions and problems are tackled with a radically different quality of thinking. The foundation on which Rudolf Steiner laid these 14 economic lectures was Rosicrucian, Grail-Christianity. Therefore, it is important for us to become ever more deeply aware of the 'higher ethers' in economic life. Firstly, as to their nature and then, how we are to develop toward the restoration of the Holy Grail.

In Grail Science, the tone ether can be characterised as the force of harmony through dividing, creating intervals, ratios and order. It is the force of levity. It is an arousing, activating force that appears as vibration; it causes all movement, order and symmetry. The tone ether is of the cosmic universal forces that ray down to us from the periphery, from the astral. It never ceases or weakens.

Rudolf Steiner has provided us with many excellent indications to train our sensitivity to the higher worlds and to develop our consciousness. St Paul described this experience, 'It is no longer I who live, but Christ who lives in me.'⁶⁵ The Christ aids us in the development of conscience, and through his spiritual impulse we can feel and hear ever-clearer the leadings from the tone ether and life ether.

This is not simply a moral prodding. Karl König described the conscience as 'a part of the soul that gives us knowledge of ourselves',⁶⁶ the 'seat of the consciousness-soul.' Such a key to the stage we find ourselves in.

In the 4th economics lecture, given this day one hundred years ago, Rudolf Steiner provided us with the means to find the quality and mobility of thinking needed to address the question of the division of labour and the creation of values that will provide the opportunity for freedom, life and happiness. The contemplation of the nature of the ethers, which ray forth through life, can provide us with further imagination, inspiration and intuition in our consideration of economic activity, and in finding solutions that are truly life-bringing.

⁶⁴ The Etheric: Broadening Science through Anthroposophy, op. cit., p. 47.

⁶⁵ Galatians 2:20 – English Standard Version, Crossways: <https://www.esv.org/Galatians+2/>

⁶⁶ König, Karl. The Grail and the Development of Conscience: St Paul and Parsifal. Floris Books, Edinburgh, 2016, p. 87.

On the Division of Labour

Leif Sonstenes

28 July 2022

Welcome everybody. My presentation will have three parts, each part introduced by several quotations from Rudolf Steiner taken from the 3rd and 4th lectures and the 3rd discourse and the 3rd lecture in Oxford from August 29, 1922.⁶⁷

I'd like to begin by remembering our late colleague, Christian Grözinger, whose presence I feel quite strongly.

The roots of my presentation lie in a question to Christopher last fall concerning the tailor. Surely, I asked, someone had already done the accounting to verify Rudolf Steiner's observation that, 'Nevertheless, sooner or later it will appear on his total balance sheet.'

Apparently not, so we, our study group in Karlsruhe, Germany, set out to do it ourselves...

Part 1: Green beans

The division of labour arises whenever people work together in any task that has significance for economic life. (Lecture 4.)

The effect of the division of labour is to make products cheaper in the right way. They become cheaper, through their very inclusion in the whole system of economic relationships. (Lecture 4.)

To begin with, however, if we think the division of labour abstractly to its conclusion, we must say that in the last resort it leads to this: No one uses for himself what he produces. (Lecture 3.)

I am a pure consumer of values in my work-life as head of finance for an international organisation based in Germany that sends young people both abroad and domestically into anthroposophical institutions where they absolve a voluntary social year, as well as a humanitarian aid initiative working with traumatized children in refugee camps, war zones, and after natural disasters.

All day long, I do accounting, develop analysis tools, provide management information to stakeholders and lead a team of five bookkeepers, who book the daily transactions. My tasks include doing the balance sheet, income and expense report, and the closing entries on a monthly and an annual basis. So nothing I do vocationally has anything to do with me and I do not use what I produce ... and doing accounting, that is dancing with numbers all day, is perhaps even more abstract, because in an economic sense, I produce nothing. No value 1, no value 2.

When grocery shopping, I like to buy a pound or two (500g) of green beans each week. On the package are exotic source countries like Kenya or Morocco or Holland or even Germany, where I live, depending on the season. I realized that I have a very abstract relationship to these beans in terms of their economics... the few Euros I give the shopkeeper seem rather paltry in exchange for vegetables that are amazingly fresh despite their long journey. Somebody else in a faraway country produced those beans for me.

So last year, in order to make the division or distribution of labour less abstract, and to make aspects of it more experiential, I decided to try and produce a pound or two of beans for myself to see what was involved and how that differed from what I bought at the market.

In the fall, I started cultivating a compost heap, decided where to put some raised beds where they would get the most sun, broke the sod, turned over the soil, turned the soil a few times after winter frosts. In early spring, I added the compost, turned soil again, bought some wood, built the raised beds, researched what were the best companion plants and crop rotation for beans, sowed spinach as a green manure in early spring, which I then tilled under in May, and then I had to wait until May 23 when I hoped there wouldn't be any more frost at night to sow the beans. As summer approached it became quite hot and I had to water the beans frequently, hunt snails at night, who seemed to love the beansprouts, at least the little seedlings, as much as me, keep pulling out the weeds that were trying to choke out the little shoots, watch them grow, make sure they got enough water, keep the weeds in check, banish snails to the other end of the garden, put up mesh to keep the blackbirds from tearing out the shoots looking for worms, eventually see the first blossoms and the sudden interest of bees for the stately little purple and white flowers and watch in awe as the first pods form, growing larger and longer from day to day and then finally, on July 6 harvest the first beans and transport them, not from the

⁶⁷ *Threefold the Social Order*. Search aeBookstore.com.

grocer's, but this time, but from the garden to the kitchen. The rest of the story is the same as the beans from Kenya, washed, trimmed (trimmings in the compost bucket), cooked, and tasted amazing.

And economically? What did I learn? I did this as a hobby, after hours, so to speak. If I had gone absent from my day-job for all those hours I had spent toiling under the sun, I would not have been able to complete my assigned tasks in the world. And this was only a tiny aspect of the division of labour, because all the tools I used, the water that came out of the garden hose, the gloves I wore, etc., all these other items were products of the division of labour.

The point of this example for me was to try and overcome some of the abstraction caused by division of labour and give me a real experience of producing something concrete. Or put another way; use my labour to elaborate land and experience creating value 1. Although did I actually create value 1? Surely, only if I sold my beans instead of eating them myself... but at what price would I sell my beans on the market? All those hours of toil? No, same price as the beans from Kenya. Needless to say, I have a whole new appreciation for those little bags of green beans in the grocery store.

But another point is that all the other vegetables I grew in the garden this year, I did not have to purchase from the grocer, which I would have done otherwise.... so their sales went down...maybe they were not able to sell all vegetables that they had ordered...

Part 2: The Tailor

Suppose there is a tailor, making clothes. Given the division of labour, he must, of course, be making them for other people. But he may say to himself: I will make clothes for others and I will also make my own clothes for myself. He will then devote a certain portion of his labour to making his own clothes, and the remainder – the far greater portion – to making clothes for other people. (Lecture 3.)

Thus, what he makes for himself will not share in the cheapening due to the division of labour. It will, therefore, be more expensive. (Lecture 3.)

For it would mean that the maximum concentration of work, due to the division of labour, could not be applied to this particular product of tailoring. (Lecture 3.)

The tailor increases the price by withdrawing one suit from the total number available to the dealer, thus requiring an increase in the dealer's profit margin per remaining suit. Prices go up, but this also puts pressure on the tailor's price. (Discourse 3.)

The tailor will have to make a large number of other suits before the very small fraction by which they are cheapened becomes effective. Nevertheless, sooner or later it will appear on his total balance sheet. (Lecture 4.)

One has to consider the entire balance sheet of both tailors and traders in order to see the real effects...The complete balance sheet would show that because division of labour increases work efficiency, the individual disadvantages himself by returning to older economic conditions. (Lecture 3.)

Technically, within our current social order, one can make nothing for oneself, not even a suit of clothes. And even if one were to make a suit for himself, it would have the same price as if it had been made, within the entire social order, by someone else. (Oxford lecture 3.)

The following example takes place in the future in TruePriceLand, with one world economy, one world currency, money as bookkeeping, a universal clearing system to process all transactions, and a society that has taken distribution of labour to the absolute maximum. All the fruits of my labour go into society – I retain nothing for myself. Thus, for every item, I pay close to the true price.

Because money is bookkeeping, all the transactions are recorded in the individual balances as receivables and payables during the year, then once a year (between Dec. 31 midnight and 0:00 January 1, all transactions are carried out simultaneously and all the balances updated. The accounting period is always one full year. The unit of account is the Hibernia (HIB).⁶⁸

⁶⁸ See

https://economics.goetheanum.org/fileadmin/economics/Articles_and_Papers/EC_Paper_2021_CHB_Hibernia_Currency.pdf

The Tailors

10 tailors live in a remote village. Each produces 50 suits per year. Their cost of materials etc. is 1 per suit.

Each tailor sells all their 50 suits each (500 in total) to a clothing store (the dealer) in the city (far away).

The tailors receive 11 per suit from the dealer.

After closing, what lands on the balance sheet is:

Asset side $50 \times 11 = 550$. Liabilities side $50 \times 1 = 50$.

Net result at midnight: Assets 500. (Liabilities side, own capital 500, but I will ignore own capital now for the sake of simplicity). This gives them enough to meet all their needs for the coming year (until they have produced another 50 suits).

The Dealer

The dealer has orders from 500 customers each desiring 1 suit.

The dealer has running costs of 400 for the store, 600 for the transport of the suits from the village to the store, and 500×11 per suit = 5,500 for the tailors.

Over generations, the true price for the suit for the consumer has gradually evolved. With perfect distribution of labour this is 14 per suit.

After closing, what lands on the balance sheet is:

Asset side $500 \times 14 = 7,000$. Liabilities side 400 running cost, 600 transport, 5,500 for the tailors.

Net result at midnight Assets 500.

The Consumers

500 consumers have ordered their suits, and so each has a liability of 14 to the dealer (which makes up his 7,000 income).

The tailors purchase their suits from the dealer, and so, from the consumer point of view, each tailor is just another consumer when he buys a suit.

The 'Trucker'

In TruePriceLand there are no trucks, but special vehicles that have been optimized for what they are to carry. They are flying craft, powered by the forces of seeds. The trucker works for an entire year with special plants to charge up his craft, so that it can make the annual journey to the city and back. As everything is optimized, this craft can only carry the 500 suits into the city and must then return empty. Thus has the true price for the suits been maintained 'for generations'.

The trucker has costs of 100 for seeds and plant materials and maintenance, etc.

He receives 600 for the transport of the suits from the dealer.

After closing, what lands on the balance sheet is:

Asset side 600. Liabilities side 100.

Net result at midnight: Assets 500.

So everyone has their own needs satisfied by satisfying the needs of others. **But then...**

The Tailors relapse into Self-provision (Selbstversorgung)

A young tailor rebels against the idea of buying the suit back from the dealer for more than he (the tailor) received for it. Specifically: 'I want 2 suits this year. If I just keep the two suits and don't sell them to the dealer, I will save the dealer's margin on the suits and be $2 \times 3 = 6$ ahead.' The other tailors hear about this and also decide to withhold 2 of their suits.

Now, each tailor sells 48 suits each (480 in total) to the dealer.

The tailors receive 11 as accustomed per suit from the dealer.

After closing, what lands on the balance sheet is:

Asset side $48 \times 11 = 528$. Liabilities side $50 \times 1 = 50$.

However, on the asset side they also now have the two suits they withheld, with a retail value of 14 each.

Asset side $48 \times 11 = 528 + 2 \times 14 = 28 = 556$. Liabilities side $50 \times 1 = 50$.

Net result at midnight: Assets 506.

The Dealer is in for a Surprise

Having now only 480 suits, he can only fill 480 customer orders.

The dealer has running costs of 400 for the store, 600 for the transport of the suits from the village to the store, and 480×11 per suit = 5,280 for the tailors.

After closing, what lands on the balance sheet is:

Asset side $480 \times 14 = 6,720$. Liabilities side 400 running cost, 600 transport, 5,280 for the tailors.

Net result at midnight: Assets 440.

An alarm goes off, and this result is immediately flagged as unacceptable (because each citizen needs 500). The dealer could now either raise the price to the consumers or reduce it to the tailors. But 14 true price for a suit is holy, so he reduces his price to the tailors. Here we see how all is interconnected...the 60 that he lacks is distributed among the 10 tailors who each have 6 too much. So he reduces his payment to the tailors by $60/480$ suits = 0.125 per suit. Now his balance sheet looks like this:

Asset side $480 \times 14 = 6,720$. Liabilities side 400 running cost, 600 transport, $480 \times (11.00 - 0.125) = 5,220$ for the tailors.

Net result at midnight: Assets 500.

And because the tailors receive less for their suits they end up back at 500, and each individual has 500 and the suits still cost 14, and we have seen that the tailors' move back-fired on them and created downward price pressure on their suits. Case closed?

Not by a long shot, because up until now, we only looked at each individual 'hauswirtschaftlich',⁶⁹ and one could have the illusion that all is well. But Steiner says explicitly that taking the suits out of the distribution of labour will cause the tailors to be worse off in the long run. So this is the real question here.

At the beginning of the exercise, we established that 14 was the true price for the suit. The price is still 14, but I maintain it is no longer the true price when goods are withheld. We can help to make that visible with the trucker looked at 'volkswirtschaftlich'.

The 14 can only be the true price, if the trucker continues to transport exactly 500 suits to the dealer. It costs him (and the dealer) the same, whether he transports 500 or 480 suits at a time. But the true price came into being with the optimized transport of 500 suits. If we follow the trucker over a period of 25 years, we make a discovery. Without the intervention of the tailors, he would have transported $25 \times 500 = 12,500$ suits. The 25 years following the tailor revolt, he would transport only $25 \times 480 = 12,000$ suits. He will only reach 12,500 in the 27th year. This is an indication that an 'untruth' has slipped into the economy, and it is now less efficient/optimized than before the tailor revolt. It takes longer to achieve what was achieved before. So the true price has been falsified or hollowed out a little bit.

And this is true also for the store costs of the dealer: they remain the same whether he sells 500 or 480 suits. And because all the balances are linked to one another, the falsifications will manifest in other

⁶⁹ CHB: In English economics, the German terms, 'hauswirtschaft' and 'volkswirtschaft' are usually matched by micro and macro economics. However, in accounting terms, the difference seems to me to be between the economy of a single accounting entity and the economy of all entities together.

balances and accumulate, so that eventually the falsification that went out from the tailor will impact him from another side after it has spread and infected other balances and slightly falsified other true prices.

Note: I am not yet sure how to demonstrate this last paragraph in accounting, because one has to leave the 'hauswirtschaftliche' viewpoint and move to the 'volkswirtschaftliche', which means I must hold in my consciousness *all* the balances in TruePriceLand at the same time so I can observe how this disturbance spreads through and 'infects' the other balances and ultimately undermines the tailor himself. Any idea how I might show that?⁷⁰

By stealthily undermining the integrity of the true prices through withholding goods from the distribution of labour, we may believe we still have a healthy economy from the 'hauswirtschaft' viewpoint, but from the 'volkswirtschaftliche' viewpoint, we are creating a monster.

Part 3: Conclusion

1. We must find our way into the true process of modern economic life, wherein no one has to provide for himself, but only for his fellow human beings. We must realise how by this means each individual will, in fact, be provided for in the best possible way. (Lecture 3.)
 2. In other words, with the rise of the modern division of labour, the economic life as such depends on egoism being extirpated, root and branch. (Lecture 3.)
 3. In recent times our economic life has begun to require more of us than we are ethically, religiously capable of achieving. (Lecture 3.)
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1. The complete opposite of Adam Smith.
 2. Meaning that altruism, although largely unconscious, is already everywhere present in the modern economy.
 3. For example: sanctions are pretty much impossible today. The world economy is so interleaved and woven together that we can see every day in the news how sanctions hurt the sanctioner at least as much as the sanctionee. The economy is already de facto at a point in its technical development that we have not yet reached ethically or religiously.

⁷⁰ CHB: A work-in-progress, both Patrick O'Meara and Christopher Houghton Budd since sent in, blind to one another, their attempts to do this in tabular format using income and expense statements and the resulting balance sheets.

Living Wage for Workers⁷¹

Marcelo Delajara

29 July 2022

The photo shows the garment manufacturing area of a clothing factory in Mexico in 2022. We see hundreds of workers working on a production line, not unlike at the start of industrial mass production. Of course, these workers have very different working conditions now: they have health and accident insurance and contribute to a retirement fund. However, in terms of the routine task they perform, they are not very far from their predecessors at the beginning of the Industrial Revolution. Each of these workers performs highly specialized work on the clothing production line, an example of the degree to which the division of labor has reached in today's economy.



While economists have traditionally highlighted the impact of the division of labor on productivity, in the third of his economics lectures⁷² from which many of my quotes are taken, Steiner sees its profound economic implications elsewhere. The division of labor, which gained great significance, he said, entails a specific economic consequence: no one uses for himself what he produces. Steiner argues that, because of this, it is possible to arrive at an adequate provision of goods for everyone in society: "We must find our way into the true process of modern economic life, wherein no-one has to provide for himself, but only for his fellow human beings. We must realize how by this means each individual will, in fact, be provided for in the best possible way."

However, in the same conference, he warns us that we currently have a major problem: "To a large extent, nowadays, people are providing for themselves." Example: "[wherever] someone has little or nothing to do with the value or price of the products of his labor, when he simply has to contribute, as a value to the economic life, the labor of his hands." Therefore, "[...] every wage-earner in the ordinary sense is someone who provides for himself."

This statement was difficult for me to accept. We are used to thinking that workers are exploited, since they do the hardest work in production and receive relatively little in return. It took me a while to understand that Steiner does not necessarily deny this, but what he is pointing to is the perception that both employers and workers have of labor as something that can be bought and sold. Precisely, the poor earnings of workers reflect the consequences of the conventional way of understanding what labor really is.

That is why Steiner asks this question, which is actually a research question, an invitation to investigate the subject. "Those who to this day are still mere wage-earners, how are they to be placed in the whole economic process, so that they work because of social needs?" In addition, he emphasizes why this is important: "[...] If this is not done, we shall never obtain true prices but always false ones."

In my previous economic research,⁷³ I linked the decommodification of labor with paying workers according to their needs and those of their dependants; that is, with a living wage.

Modern definitions of a living wage closely resemble Steiner's true price formula: "A true price is forthcoming when a person receives, as counter-value for the product he has made, sufficient to enable him to satisfy the whole of his needs, including of course the needs of his dependants, until he will again have completed a like product."⁷⁴

Thus, when we estimate a living wage, we are effectively asking how much a full-time worker must earn in order for him or her and their family to achieve a socially acceptable standard of living. This includes a diet that is healthy, varied and sufficient; healthy housing; adequate levels of health care and education for their children; as well as other goods and services considered today essential for a decent life.

⁷¹ Marcelo's presentation was accompanied by a PowerPoint slide show, which is not reproduced here.

⁷² *Economics – The World as One Economy*. Op. cit.

⁷³ See my article 'A Second Chance for Labour Income – the minimum income standard' in the book *A Second Chance for the World*, Associative Economics Worldwide 2019.

⁷⁴ *Economics – The World as One Economy*. Op. cit., Lecture 6.

But the problem is more complex. Steiner seems to be telling us that the way to approach the problem is first to consider what the worker actually *does*. "[...] between worker and entrepreneur values are exchanged." "The worker produces something directly, and it is this product which the entrepreneur really buys from him."⁷⁵

Thus, it seems that the definition of a living wage takes into account the part of the true price formula that speaks of the needs of the workers and their families, but the fact that the payment to the worker is for a product that he has made.

As we see, Steiner's point is that the employer buys what the worker produces, and what he pays for it must be the true price. So going forward we have to investigate whether it is possible to go beyond our current notion of a living wage so that workers not only get what they need to live decently, but both they and the employers are aware that what workers receive is a payment for products produced.⁷⁶

A starting point to achieve this is considering that the workers make up one company, and the employer another, and that there is a transaction between them. This is proposed for example by Christopher Houghton Budd in the book *The Right On Corporation*.⁷⁷

Undoubtedly, reaching a determination of a living wage without losing sight of the relationship between the worker as producer and the employer as buyer of his products will take still some time and greater exposure of the researchers to real and concrete situations, but above all real ideas, such as those discussed here.

That research effort will certainly pay off, because as Steiner said: "It makes a great difference whether I am fully conscious that this is the case, or whether I imagine that I am paying the laborer for his labor... [Since] economic relationships change under the influence of the one or the other [idea]."⁷⁸

⁷⁵ Ibid., Lecture 7.

⁷⁶ The fruits of their labour, that is, not the labour itself.

⁷⁷ Search aebookstore.com.

⁷⁸ *Economics – The World as One Economy*. Op. cit., Lecture 8.

Women and Financial Literacy

Lucia Sigolo

30 July 2022

I'm very happy to be here. Happy and honoured. I think that what we are doing is very special. It's so good to see you and perceive the strength that emanates from our thinking, feeling and willing. I think Rudolf Steiner is honoured and proud of us.

I'm going to talk about a financial literacy program grounded on Rudolf Steiner's Economic Course and double entry bookkeeping. I'll do a little introduction now, then we are going to watch a movie that takes four minutes; after that, I will complete.

I joined the Economics Conference in 2011, and have stayed with this group ever since. I'm very thankful for all the learning I got and I get here.

I've always been involved with financial matters in relation to money and accounting. I have a very wide experience in financial markets in Brazil and in European markets in France, where I lived for 10 years, ending up as a broker dealer. I traded interest rate swaps in ECUs. The Euro did not yet exist. I traded something that was totally abstract, fixed interest rates versus floating rates. It was as if I traded air.

I returned to Brazil and told myself that I never wanted to work in the financial markets again. I went to work in the world of NGOs. I worked at Widar – an anthroposophical bank that existed for 10 years. I was treasurer of the Anthroposophical Society in Brazil, and worked on a foundation – Associação Beneficence Tobias – that supported initiatives in the anthroposophical movement.

But that was not enough. I remember being in a meeting and I had this entrepreneur moment. Like on the blackboard Christopher does when the little man has an idea of a business or a project and a light turns on over his head. I just had to *do* something! That happened about five years ago when I started the ContBem program for young people who also have a vulnerable condition of life.⁷⁹ We had 250 young people in contact with this content. Then the pandemic situation came and we had to stop.

I never would have thought of doing a program or something exclusive only for women. I'm the most inclusive person, I think. That was a request from the foundation that supports us, and also in response to a survey. Anyhow it is working well, and has a great ambience, which you are going to see in the movie.

It is hard to say to which lecture in the economics course this work relates to. I would like to include the whole of Steiner's course, but mainly it's about changing people's mind-sets, their thinking about the economy, and finding a good language to communicate in. A language that speaks true about economic life. So I chose chapter 1.

So, let's see the 5 minute movie (the script is at the end):

<https://www.youtube.com/watch?v=ccXxTlcMBmE>

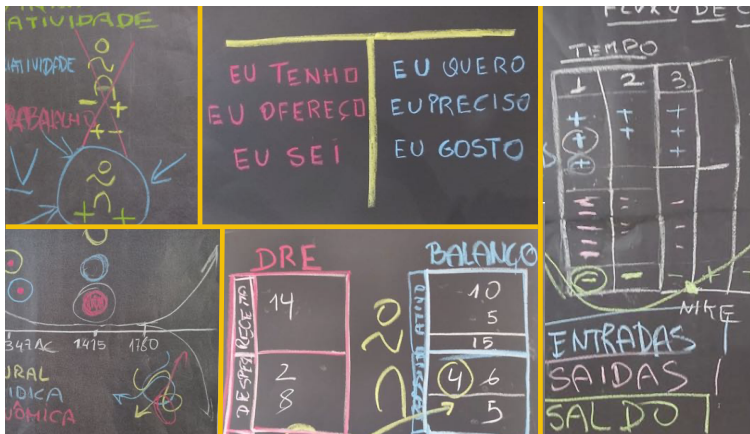


Now I'm going to make a few more comments and then I'll finish and wait for your feedback. First, this is all only possible because a great and committed team works together. We take decisions together and discuss every class.

But what I like most, the slide I want to show you, are the blackboards – Power Point Plus, as known by this group. These blackboards bring the points of Rudolf Steiner's economics that I try to cover during the classes.

So here I try to bring the contents that I think have importance and that I've renamed according to this public. For instance, humanity's history and the three spheres of society I'm calling 'Who decides?'

⁷⁹ See: https://economics.goetheanum.org/fileadmin/economics/Articles_and_Papers/LS_EC_Report_ContBem.pdf

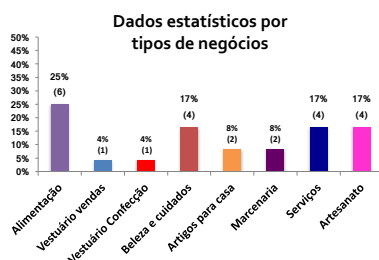
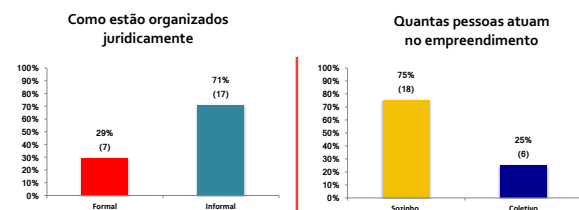


Rudolf Steiner's double value formation I'm calling 'Man, his work and his creativity.' There is also 'the Nike moment',⁸⁰ 'the mean between two'.

Each class finishes with a tale or a fairy tale or a fable. We tell a story. We always search for something that has to do with money, wealth, trust, etc. Some women seem to connect just with the story.

Network Strengthening – Once the course is over, we organize a series of alternating face-to-face and on-line

meetings for the women who have finished the course to talk about any issues related to entrepreneurship. We want this activity to be led by them in the future in the spirit of what Steiner calls an association. Next, some numbers, in Brazilian Reais and in Hibernias.



The challenges are enormous. The questioning as well. What bothers me a lot is when someone says that anything will do because they are poor anyway. Or when it is said that they will not be able to understand accounting; double-entry either because that is of no interest or because it seems difficult at first approach.

Another point is that the dropout rate is quite important. It starts with a no-show fee. We need 60 women enrolled. Even if we explain the course is not for free, that there is a Foundation⁸¹ which is paying for it to be done, we are not allowed to charge anything at all. Maybe if we did the drop out would be smaller.

Nosso programa está alinhado aos Objetivos de Desenvolvimento Sustentável (ODS) da agenda 2030 da ONU:



My questions are: How to continue? How to do more, and more professionally? How to finance, it? Is it enough? Is it effective? How to measure? What is an appropriate kind of evaluation and indicators? Does alignment with the millennium goals make sense?

Some Numbers

	BRL	HIB
1st/2 groups	58.015	9.000
3rd/4th & 5th	140.961	25.500
Total Budget	198.976	34.500
per participant	1989,76	345

N Women
Already certificated
to come
5 groups of 20 women each = 100
evasion = 1/3

	At disposal		Used	
	BRL	HIB	BRL	HIB
Seed Capital				
1st and 2d group	4000	694	2.069,00	359
3 rd Group	4000	694	0	0
4 th and 5th group	8000	694		
To 5 projects so far				

SDG 1 – Eradication of Poverty
SDG 4 – Quality Education
SDG 8 – Quality Work and Economic Growth

And also, I have to say I'm very happy when they show each other their spread sheets, and discover something new out of that, either about themselves or about their business. Or just when they look alone to theirs numbers and discover something new. We even invented something on asking them to look and say: 'Number, numbers of mine, what do you tell me about my I?'

I know it's difficult, but I want to go on.

⁸⁰ CHB: The 'Nike moment' is the green swoosh line in right hand part of sketch, which represents cash flow, working capital requirements and break-even moment.

⁸¹ <https://global-care.knorr-bremse.com/en/>

The ContBem Movie Script

'It always seems impossible until it is done.' – Nelson Mandela

ContBem Women Entrepreneurs

A financial-literacy program, grounded on double-entry bookkeeping and Rudolf Steiner's economics course. Its purpose is to enable people to find their place in the world and become masters of their destinies rather than victims of circumstances. The program and pedagogical strategy are structured along two axes:

- a) the teaching of associative economics and finance tools;
- b) the promotion of self-development and self-knowledge on the part of the participants.

It is a course designed and adapted according to the audience to be reached and co-created based on the interest and participation of all involved.

The Process

Background

We set up a course for women in situations of social vulnerability. This proposal arose from research conducted by the non-profit organization PEABIRU, which interviewed around 900 people from the Anchieta Grajaú settlement, located near the Instituto Anchieta Grajau where the program happens.

The research found out that 61% of the homes in the settlement are under the responsibility of women (of whom 32% are single mothers). Of the women who apply, many are already entrepreneurs, including with formal businesses; others have sporadic experience selling homemade cakes or handicrafts; still others have never started a business in their lives.

Also, the level of education is diverse and extreme. For example, some have degrees in education and another barely knows how to write. This diversity brings a lot of richness to our course, and we were surprised by the great generosity and level of cooperation experienced.

Individual Projects

We set the students the goal of preparing a personal, individual project by the end of the course. This should be focused on their business, if any, or on some aspect of personal development that they want to achieve. The project should include a cash flow budget.

Associative Economy Laboratory

In a protected and caring environment, the women were able to present their businesses, and practice their entrepreneurship along with the accompanying numbers. They were also able to make sales, which was a great motivator. The Laboratory is an incredibly good and positive didactic tool that brings confidence and increases the self-esteem of the entrepreneurs. Also, this context brings the opportunity for effective mutual support within the theme of associative economics.

Seed Capital

Capital is available to those who are able to draw up a business plan. This has a twofold importance: to leverage the businesses, which have explained their needs through financial statements, and to bring into practice some circulation of capital in the economy.

Results

The discoveries are varied and individualized, going beyond learning financial tools. Many discover that their business can be profitable or, on the contrary, so that they have to keep on searching where best to apply their capabilities. Others have decided to continue to study. Some get formal employment during the process.

And so many other stories we hope to continue to witness.

Steiner, Dunlop and Keynes

Christopher Houghton Budd

31 July 2022

Now is the 50th anniversary of three related events in my own life in 1972. First, that's when I first read Keynes's *The Economic Consequences of the Peace*,⁸² introduced to me by, the now Harvard philosopher, Jonathan Westphal.

Second, in August that year I had a strange case of flu' which prevented me from meeting Arne Klinborg (artist), but led me to Ocke Cumlander (real estate developer), who were my initial link to the work of Järna in Sweden and the Scandinavian circle and so also to Jörgen Smit.

Third, during that illness I read the *Economics Course* for the first time, after which I immediately began a series of monthly seminars in three parts of England, alongside my bio-dynamic food delivery service begun in that year also. Lasting six years, these seminars ended in 1978 and became the book *Prelude in Economics*.⁸³

Strange, then, that I have been ill again while hosting this event. But perhaps not really. It is at such moments that I get 'spoken to' about what I regard as my mission, first communicated to me in the Bahamas in my 21st year, two days before I met my first wife as it happens, and then confirmed on the streets of Arlesheim a year later.

As my contribution to this commemoration, I'd like to mark both anniversaries by two announcements.

Firstly, tomorrow I will publish this book, *Steiner, Dunlop and Keynes – Brothers in World Economy*,⁸⁴ which comprises talks I have given and studies made of these three people, but also Walter Johannes Stein, in the period 1919 to 1939. Behind the book stand five main questions:

- i) Where would things be if Dunlop had not been expelled from the Anthroposophical Society and if, after his operation, he had been able to find his way back ('through') into his body?
- ii) Why did Keynes not connect with Steiner given that both were active in English public life in the same fields at the same time; that Keynes was professionally linked to the English-language publishers of Steiner's *Die Kernpunkte*, a matching best-seller to Keynes's *Economic Consequences*; and that Keynes was socially very close to people who became well-known anthroposophists, including the wife of the future chairman of the Anthroposophical Society in Great Britain, both founders of Waldorf education in England?
- iii) But why, too, did he not meet Dunlop, whose 1924 World Power Conference was attended by 3000 delegates and opened by the future King of England.
- iv) How does this relate to the task of 'the West', described by Rudolf Steiner in June 1922 as 'finding the right associative life ... allowing brotherhood to blossom again'?⁸⁵
- v) Is that task still achievable, or has the boat sailed?

I have delayed publishing this book until I had been able to bring it alongside Robert Skidelsky's authoritative and much-celebrated three-volume biography of Keynes.⁸⁶ I have been in touch with Skidelsky from time to time since 1992; also, just recently. Consequent, I like to think, on his link to Aristotle – a link Keynes also had – Skidelsky has a way of treating his subject that makes him representative of what the Anglo-Saxon mind is able to comprehend in such matters; and by comprehend I mean able to support.

Skidelsky leads me to my second announcement. I have begun writing *Thrice Rare Albion – Victor's Unspoken Mission*, which I plan to publish in a year's time. The main story is clear; the next step is to ground it in historical and technical fact, looking back and looking forwards. The story runs as follows:

⁸² *The Economic Consequences of the Peace*. London, Macmillan 1919.

⁸³ Search aeBookstore.com.

⁸⁴ Available from aebookstore.com, it brings together various lectures and papers given over many years and includes a story of how Keynes might have been the reincarnation of Joan of Arc!

⁸⁵ *Das Goetheanum*, 45 and 46, June 1922.

⁸⁶ Three biographies published by Macmillan: 1983: John Maynard Keynes: Hopes Betrayed, 1883–1920; 1992: John Maynard Keynes: The Economist as Saviour, 1920–1937; 2000: John Maynard Keynes: Fighting for Freedom, 1937–1946.

As with Abraham, Victor becomes known as the type of consciousness needed to give worldwide economics what one might call a shared, associative basis. (What in the 2003 Associative Economics Festival Marc referred to as the development of a shared 'social brain' – the obvious foundation for anything that might truly be called a distributed ledger. See background in the chapter, 'Finance as Guardian', in *Step into Another World!*)⁸⁷

This is a consciousness born of Victor's twin parentage. On the one side, the long journey from Aristotle to Rudolf Steiner, one of Victor's two 'fathers'. On the other, the continuance of Joan of Arc's mission through the 20th century endeavours of Maynard Keynes – Victor's other 'father' – to separate England from France, in order that Britain would create a proto-global economy, and then lay down her supremacy in favour of a worldwide commonwealth.

To be a Victor one has to look at the contribution of each father through the eyes of the other. On the one hand, in *Rare Albion* at least, it is then that one sees how Rudolf Steiner's insights enable Keynes to overcome his representative threefold constraints:

- his bourgeois Cambridge upbringing
- the restraints imposed by the British government, for whom he mostly worked;
- and the out-dated persistence, through the United States of America, of an economic life based on prowess and competition.

On the other hand, when seen in this way, the detailed experiences of Keynes's life-work as one embedded in the West enable Rudolf Steiner's legacy to become a serious reference in modern financial thinking. (This is linked to the idea that Steiner may not have a directly practical task in macro economic life; but looks to 'the West' for that to be undertaken.)

For those who might wonder at the male-orientation of this story, both *Rare Albion*⁸⁸ and *Rare Albion, Too*⁸⁹ feature key female characters. And in *Thrice Rare Albion* a ship named Victoria hoves to offshore... She never touches land, but maintains a permanent existence on the ocean. Each new Victor is taken on board to witness a special event. Rudolf Steiner and Maynard Keynes in conversation. Each asks: "With this sentence of yours, what did you mean?" They cover the entirety of their two legacies in this way, touching each key moment or insight.

The closing theme is that, through Victor-consciousness, a second chance then becomes possible, namely, that, at a date yet to make itself known to me, the liquidity principle mentioned by Fionn the other day will have become seconded to the clearing principle, but the clearing principle based on money-as-bookkeeping. This is the step Keynes was not able to make in his own understanding and possibly why, in my view, his Clearing Union could not have succeeded.

Today, just as with Britain in 1922, the USA finds itself at the end of its world-imperial possibility. Now, just as Steiner said it would, Anglo-American dominion has lost its validity. Now, therefore, such a second chance must be possible. But not unless it is first worked through allegorically.

I share all this by way of illustrating how I see the future prospects for associative economics. I remain positive in my expectations, but I am clear that things probably, if far-fetchingly, depend on two accomplishments far less certain than the, for me, easy matter of writing an allegory.

Firstly, the need for the Anthroposophical Society itself, as also the wider Anthroposophical Movement, to adopt associative economic rather than banking principles for its own finances. After all, there is a certain validity in the argument that, "If they can't do their own hero's bidding, why should anyone else?"

Secondly, that the English mind can accept, if only at the meta level, the story I am trying to tell – namely, that Rudolf Steiner and Maynard Keynes need to be placed back-to-back, both retrospectively and going forwards, if today's chaotic and deeply sick economic life is not just to get worse and worse, with all the consequences that entails for humanity's spiritual development.

⁸⁷ Search aeBookstore.com.

⁸⁸ Search aeBookstore.com.

⁸⁹ Search aeBookstore.com.

Autonomous Mutual Tri-Reliance

Charles Burkam

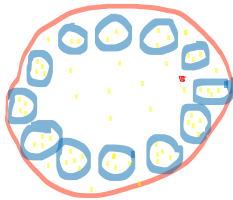
1 August 2022

The theme of my presentation is 'wholeness through integrated tri-reliant autonomy', but I will probably fall into using the word threefold, because that's been my habit for a long time. I'm trying to get out of that habit and use fresh ideas and fresh language because one of the things Steiner said back when he gave the economics course was, it was time for new language. The old threefold language wasn't even workable at that time a 100 years later: 'We can no longer speak in the same forms as we did then. Today, another language is necessary.'⁹⁰

I think that's equally true today and not a lot of progress has been done using that old language. So I'm trying to look it in a similar way but with fresh eyes. In lecture 10, Steiner says, 'The three members of the social organism must stand in right relation to one another, so that they may work on one another in the right way... Not splitting into parts of the three members; the splitting apart is always there... The point is rather to find how the three members can be brought together, so that they may really work in the social organism out of their inherent wisdom, just as the nerves-and-senses system, the heart-and-lungs system, and the metabolic system, for example, work together in the human organism'.⁹¹ In lecture 1 he says: 'The whole earth, considered as an economic organism, is the social organism.'⁹²

So there's a paradox.

For the past 100 years the tendency seems to have been to break the three apart as if completely separate, while identifying or distinguishing the three aspects of social activity Steiner had outlined. Steiner himself says: How do we resolve this apparent contrast? Towards this I offer the following imagination:



Shown without filling in the color, which would obscure everything else, the red circle is the whole earth as the economic organism, because the economy penetrates all areas of life. The blue area is the area of rights or agreements, the area of governance and it has specific boundaries. It comprises groups, either voluntarily or by coercion, which is the way most nations have arisen. And within those boundaries you also have other subdivisions of groups, voluntary organizations, so-called civil society, and

companies, business entities. States/countries are the blue circles. However, the blue circles could also stand for other types of regions, organizations, associations, grouping or cultures – all will be made up of individuals, whether voluntarily or otherwise.

And then you have the little yellow dots, which are all of us as individuals. I did not have the time to draw several billion dots, so we're left with a few. But I did take the time to make the little red splotch because that indicates a very wilful thinking, which makes it maybe different to some of the other thinking in the world. So the little red blotch is the Economics Conference!

In lecture 1, having drawn attention to the historical contrasts between the development of the English economy and that of the German economy, Steiner goes on to say, 'the possibility of all evolution always depends on contrasts.'⁹³

It is this dynamic element that drives and motivates action. Here, he says: 'The question is which are the right contrasts for our time? And in 1919 I sought to draw attention to the real contrasts towards which world-historic evolution is tending, namely, those that arise between the economic life, the rights life and the cultural life when these are seen as distinct but coordinated aspects of the social order as a whole.'⁹⁴

Referring to the threefold social organization, he says the right contrasts have to be developed and understood in relation to the three areas of social life – economy, culture and rights. Freedom for culture, equality for rights, and mutuality, fraternity, reciprocity for economic life.

⁹⁰ *Economics*, op. cit., p.28.

⁹¹ *Ibid.*, p.34.

⁹² *Ibid.* p.133.

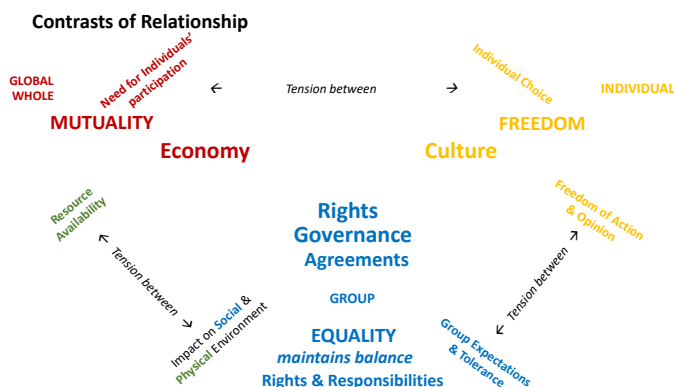
⁹³ *Ibid.* p.27.

⁹⁴ *Ibid.*

Economy is truly a global whole, whereas the individual is where culture lives, while rights life is the sphere of groups, voluntary or otherwise. We are part of the global whole when we're engaged in economic life. We aim to be free individuals in our thinking. But when you get into a group one has to find the balance between the group and the individual – the rights and responsibilities as spelled out in agreements.

So between the cultural life and the economic life, the tension is between freedom of the individual and the need for participation, whether that's in labor and management, or merely as a consumer, or as an investor who participates in the current system of moving money around and finance. The tension between the cultural life and the realm of agreements is between that individual freedom, both of personal action and opinion, and being part of a group

Then, if we look at the tension between the economy and the realm of agreements, environmental questions are at the fore and for the economic life that's a question of the resources needed to function and their sustainable availability possibly subject to regulation.

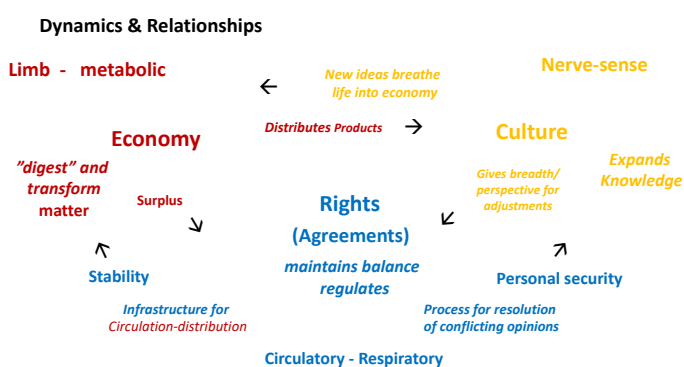


In the adjacent **Contrasts of Relationship** chart, I try to give expression to what I perceive to be a way to set out those contrasts and tensions. Developing a shared understanding and perspective – arising from consideration, dialogue and adjustment – may help in considering how that coordination could take place.

What I believe is needed now for the next 100 years is a reintegration of what has been mentally separated. A period of integration that focuses on the

wholeness and the integrity of the social organism and what might be the nature of the coordination needed.

The economy, rights life and culture relate to the threefold nature of the human organism: the economic life digests and transforms matter; cultural life has to do with thinking and the nerve-sense system; and the circulatory respiratory system which maintains balance and regulates the body to keep it in harmony. Steiner specifically talks about that at the end of lecture 10, where he says, the real meaning of the threefold commonwealth is how the three members can be brought together, so they may really work in the social organism with inherent intelligence, just as the nerve-sense system, the heart-lung system and the metabolic limb system work together in the natural organism of man.



The adjacent **Dynamics in Relationships** chart attempts to align the three members with the three bodily systems, and areas of overlap, such as infrastructure as a rights activity that supports the distribution system of the economy.⁹⁵

I have chosen the phrase 'wholeness through integrated tri-reliant autonomy' as the best descriptor of my imagination of a healthy social organism. It points towards how the three aspects can

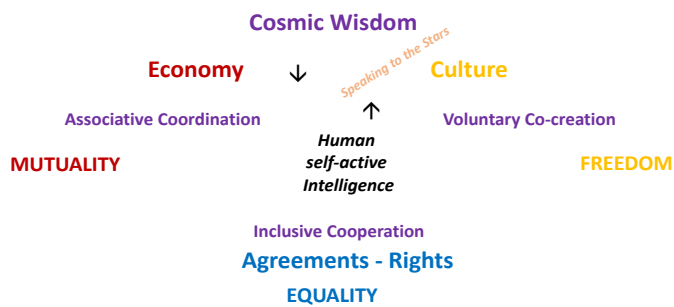
function independently, yet work as an integrated whole. Internally, each realm or member is self-determining, autonomous. However, none can fully function without the other two functioning effectively: hence, tri-reliance.

In addition, an 'integrated understanding' of the other two – understanding its own role, area of activity and impact/influence on the other two – is needed. Respect for agreed boundaries is also essential: each

⁹⁵ It needs to be noted that there are other types of alignment for the social organism. Further research into Steiner's statements is needed, as well as an understanding of those bodily systems from a spiritual scientific viewpoint.

must refrain from trying to manipulate or dominate either of the others. This 'integration' is not at the functional activity level; integration is accomplished through the 'self-active Intelligence'⁹⁶ of the individuals and the leadership within each realm.

Collaboration: Respectful Wise Dialogue that Includes and Invests



Leadership that must negotiate agreements in collaboration with the leaders of the other two realms that serve their own functional purposes, yet are fully mindful of the overall community impact and benefit. Within economic life, this would lead to healthy economic decisions through *objective community-spirit working in associations*.⁹⁷ One could term this: associative coordination for the economy, inclusive cooperation within rights, and voluntary co-creation within culture. See the adjacent **Collaboration – Wise Dialogue** chart attached.

To repeat: 'We can no longer speak in the same forms as we did then. Today, another language is necessary.' This is equally true today. Let us develop that other language together!

⁹⁶ *Ibid.* pp. 131.

⁹⁷ *Ibid.* pp. 132.

From Tally Sticks to Block Chain / The Role of the Blockchain

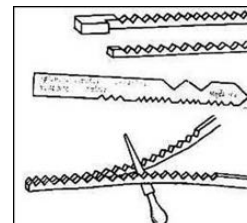
Sebastian Bilbao

2 August 2022

I'm going to break up my talk on the blockchain into three sections. First, I will talk about its history. Then, I will focus on one of its components, which is known as a decentralized autonomous organization (DAO). And lastly, I will show an example of a DAO that has intuitively approached the associative economic paradigm.

A Brief History of Blockchain Technology

In historical terms, picking up from Fionn's historical presentation on money, tokens, ledgers, etc., we arrive at a moment in history where economics and politics get entangled, specifically around who issues the tokens and who keeps the ledgers. The conflation of the economy and rights spheres is one of the root causes of the social unrest present throughout known history.



The tally stick was a practical solution to this problem of issuance and record keeping and it can be interpreted as the analogue precursor of the blockchain. The split tally stick had very similar characteristics to those of a data block in a blockchain, and it is the best example I could find to explain the blockchain in lay terms. Tally sticks were accounting instruments dating back thousands of years. The first ones were made of bones, later wooden sticks were used. They were used when two parties needed to record, by carving the sticks, all sorts of records; agreements, messages, transactions, etc. They ended up being mostly used to record transactions between known third party intermediaries, which is what is known as a peer-to-peer transaction in blockchain terms.

So all these dents are carved onto the stick, and then the stick is split longways into two halves. One half becomes a credit and the other a debit. The unique characteristics of the material and the unique nature of the split would guarantee the immutability of the carvings; only these unique two halves would fit perfectly. Reuniting them would act as a trial balance of sorts, or proof in blockchain terms. Tally sticks were widely used in China; eventually they made their way to Europe. In Middle Ages England, they became the instrument of choice to track taxation, and were adopted as an accounting method by the Bank of England.



So tally sticks are a close analogue to a data block in blockchain, in essence, two immutable parts that uniquely match together. Now, when a tally stick made reference to another, a tally-stick-chain would start to form. And now, these linked tally stick chains become a close analogue to a

blockchain. The longer halves were known as stocks and were kept by the creditors, who eventually commoditized them into a form of money, creating the 'stock exchange' to trade them. These sticks were actually both accounting and a form of money. So in the terms of the thesis of 'money is accounting', tally sticks literally embodied this thesis because they manifested accounting and money in the same instrument.

As an aside, the Bank of England once had a six century old tally-stick-chain, acting as a reserve, stored in the basement of the Parliament Building, and when, in 1834, the Bank adopted paper notes, the oldest tally-stick-chain in the world was ordered to be burned. This effectively ended the immutable characteristic of the tally stick technology at the bank. Unfortunately, the burning got out of hand and the entire former Parliament Building was burned to the ground.⁹⁸ The new Parliament Building was then built on same site.⁹⁹

Fast forward to modern financial times, the conflation of the economic and rights spheres is institutionalized, creating much social agitation. At this point we find private and central banks issuing and regulating money for the public, while also holding the ledgers. Referencing Steiner's 9th economics lecture, this conflation is bound to lead to an impersonal instrumentality in banking practices, a source of toxicity for society. It establishes an abstract separation between lenders and borrowers, who no longer know or see each other. When this took hold, banking acquired a permanent anti-social nature, working against the fraternal nature of economic life.



⁹⁸ <https://www.parliament.uk/about/living-heritage/building/palace/architecture/palacestructure/great-fire/>

⁹⁹ CHB: There was then an architect competition to rebuild. For a brief moment a parliament in the round was in prospect, but it was decided to more or less rebuild and keep the two-sided adversarial chamber.

Now fast forward to recent decades, this instrumentality has evolved into highly sophisticated abstractions, which in 2007 triggered the sub-prime market crisis. At this point, some people started to perceive the conflation as collusion, a vulnerable point through which moral hazard¹⁰⁰ can creep in between political and economic life. The flaws of the instrumentality of banking gave rise to a social catastrophe and people began to explore ways to subvert the weak point. And that's the general gesture from which the blockchain technology arises from – to get around the potential for collusion between the two spheres and to reinstate the peer-to-peer fraternal nature of economic life.

So then in 2008, just a year after the subprime crisis had started, the first practical distributed ledger 'anonymously' emerged, the one known as Bitcoin. There were previous ones, but they were experimental and had a private club nature. Bitcoin was the first one explicitly created to prove that the vulnerable point could be bypassed. That was the only thing that Bitcoin intended to prove. Bitcoin is appropriately criticized for its flawed economics, but these criticisms would only be legitimate if Bitcoin's original design had proposed a new economic model, which it did not. So that was 2008 and Bitcoin proved to be successful at bypassing the vulnerability point.

It's been 14 years since Bitcoin's inception and in that short period of time it has recapitulated many of the milestones of financial history. Initially, Bitcoin was meant to be a payment system. Up until the early 2010s, you could still use Bitcoin to purchase a coffee, a pizza, whatever. So, for the first few years you could use it as a peer-to-peer payment system, which was its only original purpose. Then it caught on, it became popular with those who became disenfranchised by the sub-prime crisis, and due to its immutable characteristics it came to be perceived as reserve currency.¹⁰¹ It became comparable to gold, and since DeFi emerged (decentralized finance, described below) it has been packaged as a security and as collateral for other crypto currencies and projects.

So, in 14 years it has gone from payment system (peer-to-peer transactions) to reserve currency (gold equivalent) to security (packaged for liquidity pools) to synthetic instruments (bonding curves). It has also recapitulated all the crash and booms, and regulatory mends that conventional finance has experienced along the way through those same evolutionary steps. It practically mirrored the history of modern conventional finance (barter, gold rush, off the gold standard, derivatives, etc.).

Then in 2015, an improvement was invented: a full programmable language was layered over the distributed payment system. This allowed for contracts to be embedded by the parties in their peer-to-peer transactions. Since then, peers have had the freedom to create whatever conditional contracts they deem necessary in a very simple manner. This layer is known as 'smart contracts', essentially programmable money configured by the transacting peers, who establish all the conditions to trigger a transaction and/or guide its clearing. It can be established by the two transacting peers or by larger groups of peers. Smart contracts give an important additional tool to blockchain technology, beyond the simple bypassing of the institutions that were viewed to be a problem. It brings peer-to-peer governance to the mix. So, while money implies accounting, accounting also implies governance – a new two-way picture that could bring about harmony to the paradoxical conflation of economic life and the life of rights. As per Steiner's 3rd economics lecture, this conflation makes economics the most complex science of all, as it has to find harmony between ethical and theoretical worldviews.

Onto 2017, when the first non-fungible tokens (NFTs) appear. These merely act as titles to unique tangible or digital assets, hence why they are not fungible.¹⁰² A sort of a hybrid, a value token that also has rights towards a tangible asset. For example, there are NFTs linked to real sources of value, like the kilowatts generated by solar panel panels; others are linked to cars, houses; the more popular and dreadful ones are those linked to inane digital art. These are very popular right now, but are aberrations of its use incompatible with the legitimate sources of value described in Steiner's second lecture; again, a sort of a recapitulation of the art market's boom and crash of the 1990s.

Then around 2019 came DeFi.¹⁰³ Once more than one blockchain had been established, a marketplace to trade all these instruments was needed. DeFi stands for decentralized finance, which keeps evolving from the 'by-pass' ethos, interconnecting peers from different networks so they can exchange their tokens in different ways, or create new synthetic instruments, or create additional ways to create value, or store value, or transfer value. Again, another recapitulation of current conventional financial practices.

¹⁰⁰ CHB: In economics, moral hazard refers to a situation where someone has an incentive to increase his or her exposure to risk because he or she does not bear the full costs of that risk.

¹⁰¹ CHB: Implying that a reserve currency (i.e. a domestic currency recognised as supranational) is valued or validated in terms of its future purchasing power, hence, 'store of value'.

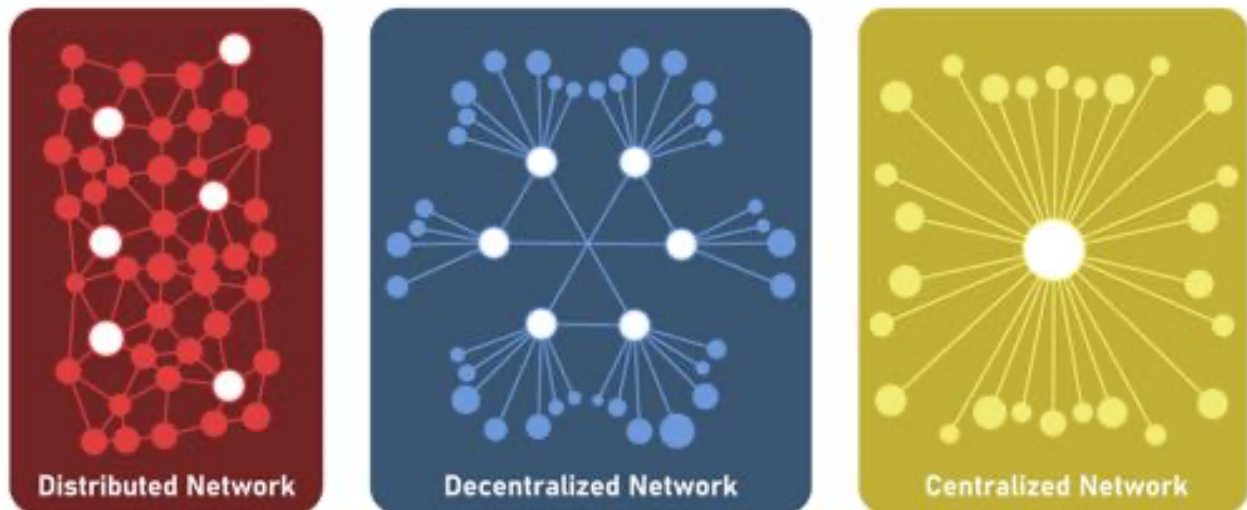
¹⁰² CHB: Per Investopedia, fungible goods are items that are interchangeable because they are identical to each other for practical purposes. Commodities, common shares, options, and dollar bills are examples of fungible goods.

¹⁰³ Decentralized Finance, similar functionality as Trading Networks, but without the centralized brokerage firms such as NYSE, NASDAQ, FTSE, DAX.

So, that concludes a quick history of the fourteen odd years of this nascent technology, whose origin resembles the split tally stick technology of the Middle Ages.

Brief History of Economic Networks

Next, there are three crucial terms that help contextualize blockchains within the realm of networks. Tally sticks circulated in networks similar to the image below on the left, the 'distributed network'. Tally sticks were freely created between peers and could be further exchanged via a very fluid and flexible network. Then, finance became instrumentalized via third party institutions using 'decentralized networks', seen in the below central image, and then into 'fully centralized networks', in the likes of communist or totalitarian regimes (the right-hand image).



This shows an evolution of the economic network as it starts to conflate with the rights life – we have seen versions of all these three networks, from very early bartering, to peer-to-peer, to super centralized. The centralized network is the image of the communist State, with one central bank administering everything and disconnecting everybody. Everything is done through the State and for the State; so that model resembles the image on the right side, showing a fully centralized network. The centre image shows a decentralized network, which resembles the modern conventional western financial model, where there are institutions that act as intermediaries between peers; and the image on the left shows a distributed network, where everybody can connect in freedom, without intermediaries.

So there appears to be an oscillating evolution, going from distributed networks to decentralized networks to fully centralized networks, and then back to decentralized, and then back to distributed, the peer-to-peer network. The type of economic network used has implications for how you see yourself in economic life. If you're in a fully centralized network (right image), for example, you would not be able to really participate. You're pretty much at a stagnation point; similar to what Mao's China was like, a central point of friction paralyzing everybody. The distributed network (left image) offers the least friction and maximum freedom and flexibility. It's more agile. For example, the German financial structure has thousands of small to mid sized banks, which allows for the rapid flow of Capital at a community level. This allows Germany, a relatively small country compared to China, to remain competitive. The Chinese eventually caught on to this and implemented a distributed financial model in the late 1990s, which was instrumental in their exponential economic growth.

Another example, in Canada we find a classic (post-colonial) decentralized model with very few banks in the entire country. The USA is somewhat of a hybrid. It used to be highly decentralized, but there has been a constant trend to consolidate it into a decentralized model with a few central points. So that's a visual evolution of centralized, decentralized, and distributed networks. The distributed model basically sums up the gesture of this technology – a means to regain the economic sovereignty of individuals, which had been abdicated to the State and third party institutions as a result of the premature and misguided conflation of economic life and political life.

I will now follow with a few quotes taken from Steiner 's economics course, where these technologies could prove to be useful. In lecture 13, Steiner talks about needing to have accurate data, without morality, agitation, and politics:

'The first thing necessary is that we should begin working on definite data, in order to see, in an atmosphere unclouded by prejudice and agitation, how some particular area gets into an unhealthy economic condition.'

So, looking at these three network models, the centralized and decentralized networks are prone to develop biased data, they have points of vulnerability, simply because they have centralized points of friction where the egotistical moral hazard of individualities can thrive. In contrast, the distributed model offers more accurate data while also fostering an altruistic economic life in individuals.

In lecture 7, Steiner talks about the main focus of economics being the desire to compensate for the constant natural tendency to introduce rent and industrial capital, both of which falsify prices, and that only economic associations are the suitable instrument to perceive the economy and effect change. So, the distributed network is the one offering the most fertile soil for associative economics, because through it, one can truly associate at will, without impediments or conditions and gain a wider perception of the state of the network, while the other two hide and hinder the flow of economic potential that exists between peers. The distributed model fosters these connections and enables peers to perceive themselves within the network.

From discourse 6, following lecture 13:

'This necessitates the aging of money. It is merely a question of how to do this. Now, one can only give outer effect to the gradual devaluation of money by stamping money, the fully-stamped notes being processed by officials. But this necessitates a very complicated bureaucracy. So it is not a question of outer devaluation, but of guiding money through the real course of economic events.'

Here, Steiner says that to guide the ageing of money in an outer way by stamping it would have been a very cumbersome task back then, requiring armies of accountants, but that is no longer the case because that's no longer a limitation with today's technology. So that is now achievable. Regarding the guiding of ageing money, it could also be done today using the 'smart contracts' that I mentioned earlier.

So, as Rudolf Steiner talked about in his discourse, we now have two technological instruments that could allow us to guide the ageing of money, externally and internally. Again, that's another untapped possibility of these technologies. Recapping, they could emancipate economic life from the centralized State and the decentralized intermediary networks, which are anti-social by nature, and establish distributed networks, which would foster consciously willed connections between people.

Aside Note and Future Research

The fraternal gesture of purchase money pairs well with a distributed network, the collegiate gesture of loan money pairs well with a decentralized network, and individualistic gesture of gift money with a centralized network.

The distributed network is the most transparent, allowing you to see everything. Nothing is hidden; you can see who's transacting. You cannot cheat, you cannot hide, and you cannot tamper with the ledgers. It allows you to see data in real-time, what's happening at every moment, visible by everybody; nothing is hidden behind a private network, which is the tendency of the other two networks.

So in essence, distributed networks could help us regain what we lost when we abdicated economic responsibility to the rights sphere. This gives us a chance to regain some of that, in some measure, through these technological advances.

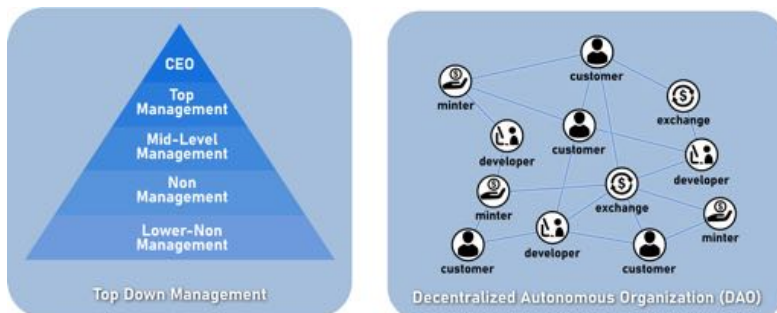
Decentralized Autonomous Organizations (DAOs)

From the push to remove the vulnerable points, also comes the DAO, which stands for 'decentralized autonomous organization'. The need to introduce the rights sphere emerges once the necessary associations are established in the network to accomplish a task or establish an endeavor. Since there's no defined authority in the distributed network, it's apparent chaos calls for some kind of governance to manage it. So the DAO emerged pretty much inherently to do just that. It is a governance system where you can actually create any kind of association; basically, it's how all these people who are participating in the network agree on running their network in a communal way. That's basically the definition of a DAO. It gives the peers of the network free rein to establish any imaginable type of corporation suitable to them and their task at hand.

Bitcoin is a DAO; its miners of it are granted the right to decide how the code of the network is upgraded. Ethereum, the first smart contract blockchain, was started as a DAO in which the members also decided how it was to be run. From there on all sorts of DAOs started to appear. So people are able to establish among themselves the network, and then distribute voting rights to decide how it is to be run. It allows

peers the flexibility to say, “for this situation we will appoint dictators”, “for this case we’ll use direct democracy”, “for these other instances, we’ll use quadratic voting”, which is a weighted way of voting. So it allows unprecedented flexibility to structure whatever governance model you want to have. It’s not set in stone, it’s adaptable to emerging situations, and only applies rules to what has been decided.

Here’s a diagram that compares a conventional top down management structure to a DAO. On the left you see a very structured, rigid, immutable structure of power and decision-making, whereas, on the right you see the flatter structure of a DAO, where everybody who’s a member has a role and rights. Their role determines the weight of their rights in an equitable way. DAO members agree on which kind of governance to use for each situation, which, as I said, could be dictatorship or democracy, quadratic voting, direct democracy – any governance structure that you could come up with, could be implemented and then improved through associative consensus.



So that’s all there is to a DAO, which is fundamentally how the network is actually governed. Recently, in the last three years, some of these DAOs have been given legal entity status in the USA, in the state of Wyoming a DAO can establish a parallel corporate entity with legal status. They are also trying this in the Marshall Islands and in some other countries like Estonia, which allows DAOs to register as an

earthly, brick and mortar institution, similar to a corporation. Estonia has been running its entire government via blockchain for several years now. The State of Nevada has started to grant DAOs that hold pieces of land municipal status, as long as they bring significant investment to that land. Municipalities governed as DAOs. That’s something that happened a year ago. There are now DAO cities in Nevada that let you operate this way. So, although all this has been unfolding as western democracies seek renewal, a watchful eye needs to be kept over these rapid developments, which could be fruitful or detrimental to social evolution.

An Example of an Intuitive Economic Association as a DAO

Out of all these tools there are a few interesting examples where associative economics has emerged organically. Now I’m going to give you an example: <https://www.metafactory.ai>. This website belongs to a DAO that’s been created by 20-30 year olds – it brings into direct participatory association designers, producers, manufacturers, distributors, all coming together from across the world. These folks were unsatisfied with mainstream fashion lines and decided to create their own and established a DAO to run their fashion line. They use their DAO to decide what line to produce by whom, where, and how. Producers, distributors and consumers, all have a participatory role in the creation of their products. They have all sorts of members, some of whom work at the ‘sweatshops’, some are designers, some are distributors and many are customers.

This emerged completely organically; it took on the associative model all by itself. They leveraged decentralized finance markets to raise starting capital. Now they mint their own crypto currency backed by their surpluses, which they choose to invest either in fair-trading their ‘sweatshops’ towards correct prices or in innovation. Again, it’s run by the consumers, the designers and the manufacturers – everybody who’s in the chain has a direct participatory role.

They’re somewhat unconscious, yet very conscious about why they chose this approach. They’re all into the bank-less ethos. They have a sold out ‘break up with your bank’ tapestry and a bank-less line of clothing. But all this really originated from a very unconscious urge to break off from mainstream fashion and democratize fashion. They were frustrated, so they just grabbed these tools and created their own ‘economic association’ to create the products they needed, and involved everybody – the consumer, the producer, the distributor. They act as one coherent organism, they establish their own voting right structure, they mint their own currency. All this would be somewhat difficult to implement using conventional methods. There are a few interesting examples of these proto-associative economic DAOs.

Too close, since all this has already happened, it would be prudent to explore if these technologies could behold, in full consciousness, Steiner’s economics course and his indications for a healthy threefold social organism. Not just merely arrive at these associations by chance, which is positive in itself, but how to use these technologies to redeem their inherent impersonality, and reinstate the necessary social interactions that could emancipate the rights sphere from the economic sphere and bring them back together in a more harmonious way.

So, that's basically the gesture of these technologies – a potential means to cross the threshold from conflicted networks into associative networks.

Voila!



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"BANKLESS AMERICA" TEE
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"BANKLESS" CROCHETED BUCKET HAT
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"COLLEGIATE ARC" HOODIE
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"THE ALUMNI" CAP
\$25000

The Evolution of Economic Life on Earth

Daniel Osmer

3 August 2022

Dear Friends, on this 100th year commemoration of the Economics Course, thank you all for the opportunity to share some thoughts inspired by my reading of lecture eleven of the Economics Course given by Rudolf Steiner on August 3rd, 1922 in Dornach. I am gratefully indebted to the circle of Colleagues of the Economics Conference of the Goetheanum. Welcome to those spirits of good will who may join us. I would like to express my heartfelt appreciation for our convener, Dr. Christopher Houghton Budd, and for his magnificent and undoubting efforts since 1972 establishing and furthering the associative economic cause in order to see that 'the order of the starry heavens will be reflected on the earth.'¹⁰⁴ I feel moved also to recognize Marc Desaulles and Anita Grandjean – representatives of the true North Star for associative economics. What a wonderful place to gather – at L'Aubier – where human warmth makes accounting and initiative come alive.

I would like to remind us all to visit the Associative Financial Literacy website when you can;¹⁰⁵ and please pass it on to interested educators. The website is managed by Fionn Meier, affectionately designated as Ambassador for Youth Financial Literacy. I hope to welcome Fionn when he visits America someday!

Introduction

Can we transform 'high school' to I-school – beginning introducing associative economics wrapped in history and accounting? We need to recognize the Grand Metamorphosis that occurs at adolescence, the birth of the etheric heart and all that that entails regarding the emerging will forces.

Economic and financial awareness is key to our children's future and the world's economic stability. In education today, an understanding of associative economics through learning to 'read and write' in the universal language of double-entry accounting, is as important to our children's future as learning to read and write in English (the language of the Consciousness Soul these days) and needs to be given the same status. Further, modern demands of our economic culture are making it increasingly necessary for responsible individuals to become more economically and financially aware – aware beyond one's own immediate circumstances – at an earlier and earlier age.

At this time, I would like to propose that every fresher student entering high school in America embark on the journey to understand associative economics, double-entry accounting, budgeting and entrepreneurship before graduation (especially in Waldorf schools). The means and materials needed to organize economic and financial literacy curricula already exists. I would introduce 9th graders to *Prelude in Economics*¹⁰⁶ and then continue with *A Human Response to Globalization*¹⁰⁷ and *The Metamorphosis of Capitalism*¹⁰⁸. There is an abundance of other associative economic authors and books that can also be drawn from. From *Prelude in Economics* in 9th grade to *Finance at the Threshold*¹⁰⁹ before graduation year (12th). There is no reason why most high school students, I-school students, could not be introduced to the Economics Course and its 14 lectures before they graduate at eighteen.¹¹⁰

Balancing the Three Soul Forces

A new human being has emerged already at the 8th/9th divide (high school) where the young adult now enters a new life situation where all three major aspects of the human being – thinking/feeling/willing – are experiencing turmoil and arrhythmia in the form of some kind of disorientation. An essential goal then is to provide adolescents with what is needed for them to recognize and learn how to balance the four temperaments within themselves in order to strengthen and harmonize their thinking, feeling and willing in such a way that they may find the initiative hidden in their will as they learn what it means to be a citizen of two worlds.

Historical literacy, both world and cosmic, can be used as a developmental tool for the consciousness soul. Dr. Michaela Glockler reminds us that the newly emerging etheric heart organ of the adolescent now

¹⁰⁴ From Daniel N. Dunlop's opening speech at the 2nd annual World Power Conference, 1926 in Basel Switzerland.

¹⁰⁵ <http://associative-financial-literacy.com>

¹⁰⁶ Search aeBookstore.com.

¹⁰⁷ Search aeBookstore.com.

¹⁰⁸ Search aeBookstore.com.

¹⁰⁹ <https://www.routledge.com/Finance-at-the-Threshold-Rethinking-the-Real-and-Financial-Economies/Budd/p/book/9781138094628>

¹¹⁰ CHB: One reason why not is that all editions other than that of *Associative Economics Worldwide* contain references to anthroposophy. In most school regimes this is not possible, even forbidden.

has the whole of world and cosmic history woven into the etheric body. This includes one's own karmic deeds and relationships from past lives. This is what needs to be 'drawn out' (educere) of the student through study of ancient civilizations and their meanings as they find their place in the world. This is why the etheric body is called the 'social' body. Like many other subjects, understanding development over time, history, is key to acquiring an integrated and conscious understanding of any subject. Developing an historical conscience contextualizes each individual personally as a participant in the progress of history.

What is this human being, this second human being that now appears? It is the one who lived in the previous life on earth and now enters into the present life on earth as a shadow. Humanity will gradually learn to take account of karma in this strange element entering into life at around the time of sexual maturity (maturity for earth). – *The Youth Movement*, Rudolf Steiner, Breslau June 12, 1924.

Initiative is part of our karma and much of what we meet in life depends on whether or not we are consciously aware of this initiative in our will. *Karmic Relationships: Esoteric Studies*, Volume III, Rudolf Steiner, Dornach 1924.

I-School (not High School)

The purpose of a will-training for adolescents is to foster the development of latent forces in students allowing them to engage in an active imagining of their future in ideas, figures and deeds. This prepares them for responsible earth existence where they work with others meeting human needs in the world and at the same time fulfilling their destiny tasks.

One cannot train the will through inner means but only through developing talents and skills that are then used to meet human needs in the world – knocking about in the world, in other words. To learn, understand and practice bookkeeping is a training of the will, as is thinking economically.

'Be a person of initiative!'

History

In a presentation around springtime 1975, prospective parents interested in hearing about Waldorf education for the first time were waiting patiently for the esteemed Waldorf educator to begin. I was there. He began by exclaiming, with a deep booming voice: 'In a Waldorf school we only teach one subject – History!' He went on, of course, to explain that it is only partially true – for every subject and profession seems to have a story – a history.

Lecture 11 is full of interesting and significant biographies of historical individualities and milestones that make the story come alive. Civilization, economics and accounting-money began simultaneously with the first human settlements, like Jericho continuing through Asia and Uruk, from Athens and Rome to the Middle Ages.

The teaching of history in the right way awakens faculties and revelations in students that can then act as a 'humanizing force' in life that engenders a love of the earth and of humanity generally. Between the ecology and geology of the living earth on one side, and the history of civilizations and cultures of humanity on the other, lies human activity and economic life.

The Evolution of Economic Life on Earth

'Economic life is about people finding and using their abilities to meet other people's needs.'

– *Rare Albion – the Further Adventures of the Wizard from Oz*.¹¹¹

A challenge is posed by Rudolf Steiner: How can we really understand the evolution of economic life on earth?

Here are some clues from spiritual science:¹¹² The earth and humanity evolve together, and in lecture 11 Rudolf Steiner declares, 'The foundation is the land.'

So, land is the foundation of economics, right? After all, remember the Pete Seeger folk song, 'The Farmer is the Man, the Man who feeds us all'?

¹¹¹ *Rare Albion*, Op. cit.

¹¹² See also endnote of this presentation.

Three Stages of Economic Life

The Merovingian kingdom is cited by Rudolf Steiner in the third paragraph of lecture 11.¹¹³ In note 53 on page 246 we learn that the kingdom included the area of Gaul and Germany founded by Clovis I. He led the Frankish kings that then dominated from the late 5th century through the middle 8th century. The Merovingian kingdoms' way of working was a hold-over from the very first human settlements like Jericho (9000 BC).

First Stage

Curiously, in the third to last paragraph of the lecture Rudolf Steiner mentions Charles the Bald, who was one of the last rulers of the Carolingian kingdom that had succeeded the Merovingians in the middle of the 8th century. Rudolf Steiner describes this kingdom as one huge farm that he says represents the primitive private agricultural economy of an earlier time, a time when economic life was primary.

The more primitive forms of economic life must be conceived as private agricultural economies on a larger scale.' (Lecture 11, p. 136.) '...the ancient form of economy, permeated by material money, lives on today as the money we buy goods with – 'purchase money'. (Discourse 5, p. 223.)

So now we have trade, small private agricultural economies and purchase money.

When human beings created the first settlements such as Jericho – cultivating plants, minerals and animals – the economic process of exchange (trade) began (9000 BC). This Neolithic Revolution (or Agricultural Revolution as it is called) meant that for the first time, from an economic perspective, human beings traded with each other in order to meet each other's needs. This set the economic process in motion and resulted in the creation of the first surpluses beyond the immediate needs of people.

Think about it. For the first time, it actually becomes necessary to mediate between the past and future in the act of trading – exchange.

The important point here is that earlier stages of economic life continue to exist side by side with later more advanced stages.

Second Stage

The diversity and scale of trade expanded over a long period of time as the evolutionary process of the division of function and activity led to the first large cities such as Uruk in Mesopotamia. In the 6,000 years from Jericho to Mesopotamia the field of human needs and thinking expands as agriculture-based commodity money fulfills immediate needs, while a temple-driven elaborate centralized recording system accounts for the majority of transactions.

With private agricultural economies trading goods, and trading with each other, over time this growth led to more and more distant trading to the point where nations are trading with nations, accelerating trade further. The accountants of Uruk around the time of Gilgamesh are given credit for revolutionizing the accounting process by inventing writing and numbers in order to manage an exponential expansion in the amount of information that needed to be recorded due to increasing complexity and numbers of transactions. The division of labor is increasingly a factor in the economy of the polis, not everyone is farming.

Next, during the 4th Cultural Epoch (Greco/Roman) as the conquests of Alexander the Great were in full swing, coins and eventually notes were used as an external accounting system that was previously internally controlled by the temple administration through meticulous records. Permanent retail commercial establishments began to flourish, as coins replaced book entries that then acted as a state-mandated externalized accounting system. The previous ancient credit network was abandoned. The recording and clearing process is in the form of state determined minted coins were tightly controlled.

The field of human dignity and rights begins to expand as the rights of citizens are beginning to be recognized. Trade expands and nations begin to trade with nations, profits increase exponentially, making it possible for the accumulated surplus to be used as 'loan money' – working capital for future activity and initiative.

¹¹³ I would like to mention that I am using the 1993 publication of *Economics – the World as One Economy* (now under *Associative Economics Worldwide* at aeBookstore.com, 2014). It includes the evening discourses, sketches and elucidating notes for each of the 14 economics lectures. The page references are to the 2014 edition.

Trade at a distance and exchange with other cultures, nations and tribes has occurred since before the time of Gilgamesh at the beginning of the 3rd cultural period (3000 BC). Both trade activity and population grew among small villages, thus leading to trade on a larger scale and faster pace – world trade. Single businesses profit by joining together and in turn the whole national economy profits. Rudolf Steiner identifies this as a second phase in the development of economic life on earth.

Now we have world trade, national economies and loan money.

'At the stage of world trade the economic life of the world is characterized by single national economies exchanging with one another.' (p. 138) In the middle of lecture eleven Rudolf Steiner challenges the reader to ponder, what he calls, 'one of our greatest historical problems.' I will put it in the form of a question: Is there a science capable of thinking in the spirit of world economy?

This reminds me of an economic saying from a 1997 conference:¹¹⁴ The first community we need to recognize is all of humanity – every soul on the planet.

Third Stage

So, to continue, world trade evolves into 'world economy' as private economic actors exchange their products far and wide and as nations also trade far and wide. However, in addition, they begin to work together in the making of products. While world trade has been developing for many millennia, the new growing phenomenon of world economy has further complicated the relationships between nations. Now these single nations are not just trading with each other, but they are working together industrially.

'Now with the last third of the 19th century, there was a transition from world trade to world economy – a very remarkable process.' (p. 138) 'When, for example, half-manufactured products are sent from one country to another, for their manufacture to be continued there.' (p. 138) '...when all things are intricately interwoven and fed from the entire world – then we have world economy.'

A world economy is when all factors in human life related to economics are provided for from all over the world. Where one commodity can contain within its components and innovations, materials and ideas that come from a hundred nations from around the world. As Rudolf Steiner indicated, when all production, distribution and consumption are provided from all around the world the development of economic life has moved to world economy from mere world trade.

So now we have world economy, a closed system and gift money.

Summary

The development of economic life and exchange (trade) from the Cognitive/Neolithic Revolution to the present day has seen a movement beginning with private small economies that passed over to national larger scale economies that over time inevitably resulted in a closed economy with no more territory to conquer resulting in a new unrecognized situation – a one world economy.

Stage 1: Private economies	→ Global-Commonwealth (England)
Stage 2: National economies	→ State-Economy (Germany)
Stage 3: One Global economy	

England and Germany

Just as the world economy was developing, England was attempting to harness the evolving economic process for the benefit of the commonwealth, mostly through cooperation and trading. First, separate colonies were brought together to trade by peaceful conquest and second, traded with adjoining independent economies. Third, an advantage in world trade was gained by England through a confluence of events; successful colonization, a favorable gold standard (thanks to Isaac Newton) and a dominating currency that resulted in an economically-closed area. This effort ended at Bretton Woods (1944), despite the efforts of John Maynard Keynes, as the economic leadership and monetary order of the world passed to the Americans.

England and Germany provide contrasting responses to the transition from world trade to world economy. As far as Germany goes: "We see economies passing over into the life of the state and absorbing cultural life in the process." (Lecture 11.)

¹¹⁴ CHB: The Associative Economics Festival was a 5-day event in Sebastopol, California in the autumn of 1997 organized by Tamara Slayton and Susan Gravelle.

England, Colonies and Currency

The process of world trade between nations and strategic colonization resulted in England's economy taking the lead in the world due to their multiple advantages:

- 1) Peaceful conquest and trade with separate economies
- 2) Trading with adjoining independent economies
- 3) Created closed economic region: via gold, global colonies & dominating currency

The urge to grow ever larger and larger as an economic entity has its roots in the underlying fear of dissolution if they did not. They purposely merged and planned for continuous growth in order to avoid, what was thought to be an inevitable decline if they did not grow. Merge or deteriorate. This idea also had the tendency to produce a protectionist attitude toward trade as well as other nations.

'An economic life that is not being constantly improved always deteriorates.' (p. 138) 'We have seen economic life of the entire earth gradually merging into world economy, at which point the possibility of reaping further advantages by merger is at an end.' (p. 139)

So, what impelling force is moving humanity toward an ever-increasing surplus of economic value – capital – that has accumulated over the centuries? This, despite the scale or stage of economic life.

Early in lecture eleven, Rudolf Steiner recalls from the previous lecture ten his revelation about the nature of the process of exchange. He describes the powerful spiritual-economic impulse that arises in the process of exchange itself. Whenever two or more are gathered in an economic exchange a dual surplus arises – arises in the form of capital. 'We saw yesterday that in the process of economic exchange each of the parties makes or can make a profit.' (p. 136)

In an exchange or transaction both sides get what they need and are satisfied. Over a period of time, additional values can also emerge for the economy of both parties as a result of the process of exchange itself. Both make a gain in economic value, and therefore a dual surplus is created in any normal economic transaction. The accumulation of centuries of capital from the ever-increasing volume of trade eventually led to the ability to 'lend' to others so that they, too, have the opportunity to create future value.¹¹⁵ And then further from lecture ten: 'By the bare process of exchange, the things exchanged on both sides become of greater value.' (p. 124) 'What can each party make of that which he receives?'

Mercantilists and Physiocrats: Nominalists & Metallists

On the third page of lecture eleven, Rudolf Steiner mentions the Mercantilist school of economics that promotes nation-to-nation trade. While on the third to last page of lecture eleven, we find reference to the Physiocratic school of thought.

The Mercantilist 'rule of nation' school of economic thought (see Note 55) took advantage of the phenomenon that private economies had demonstrated and then applied to national economies. They thought that to increase a nation's power, status and wealth it was necessary to increase export and trade with the intention of stocking up as much gold and silver as possible for the treasury. In this scenario, the one nation gains at the expense of the other. While world trade began much earlier, the Mercantilist period started during the 16th century as merchants and nations cooperated, resulting in permanently maintained armies and the growth of commerce and industry relative to agriculture. Metallic monetary systems flourished, as did regional warfare and the rise of nations.

'The Mercantilist school, for example was based on the advantages arising from such exchange between national economies.' (p. 137) On the other hand, the Physiocratic 'rule of nature' school of thought (see Note 61) insists that the wealth of a nation comes from the products of the soil and the cultivation of land in the production of food. Money needs to be a commodity or backed by one. The movement of people off the land to do other things increased as time went on. Through organizing how one worked with the land and nature generally further economic value was created as individuals came to the fore. 'They lived in a time when land had capital value. They conceived their ideas under the influence of this fact.' (p. 142)

The Mercantilist's take a nominalist (Chartalist) view where the value of money comes from its issuance from a sovereign authority without any connection to a commodity. The Physiocrats take a metallist view where the value of money derives from the purchasing power of the commodity it is based.

¹¹⁵ See *Prelude in Economics*, op. cit.

'Take the argument between nominalists and the metallists. ...metallism expresses a reality in respect to agriculture, and the functioning of money in the economy, while nominalism corresponds to the reality of industrial and cultural life, economically speaking. And between the two there is their intermingling, of course.' (Discourse 5, p. 223)

'Money would become uniform, and the substance it was made of would be a matter of indifference, because it would be metallist in character when young, nominalist when old. Money would be in constant flow and be completely adapted to the nature and needs of the economic process.' (Discourse 6, p. 229)

As a participant in the scientific, political and paper money revolution in America, Benjamin Franklin was also very aware of the arguments between Physiocrats and Mercantilists; between nominal money (token) and metallist money (substance). He was acquainted with the founder of the Physiocrats, French economist Francois Quesnay (1694–1774). In his biographies, it is noted that Quesnay's early influences were Aristotle and Thomas Aquinas. Franklin knew Adam Smith and David Hume, both of who are mentioned in lecture eleven.

If there were really a true Nobel prize in economics¹¹⁶ I would nominate Rudolf Steiner, for his 'twin theory of value' resolves the argument and the tension between the two kinds of money that still exists today.

Back to the Middle Ages: Why did Rudolf Steiner focus on the Merovingian and Carolingian kingdoms? What can be gleaned by contrasting the agricultural economy of Clovis and the Merovingians with Charlemagne, Charles the Bald and the Carolingians?

It is the Carolingian Dynasty, with Papal authority, that replaced the Merovingian rule around 751 AD. Gold coins were replaced by silver in the agriculturally-oriented Merovingian kingdom. The Frankish silver coin was the denarius or denier, whereas the Anglo-Saxons introduced the penny.

'Wheresoever an economic life, no matter how gigantic it may become, represents an economic domain more or less self-contained, you have the transformation of accumulated capital into gift capital for the maintenance of cultural institutions.' (Lecture 11)

The Carolingian kingdom emerged from the previous primitive existence as cultural activity, commerce and population all accelerated. An increase in cultural activity enlivened commerce and commerce in turn caused culture to blossom.

Is this a precursor to the coming cosmic burst of individual Intelligence that rained down at the time of the coming Italian Renaissance? After all there was the Carolingian Renaissance too, even if short lived, which seems to have foreshadowed the coming age. The history of these two kingdoms result today in the great nations and powers of Europe. The Middle Ages was quite something really!

So, 'The Farmer feeds us All'. But in lecture 4 we also hear: 'Then, you have the emancipation of capital from land – the foundation of economic life.' And in lecture 11, 'The foundation is the land. What the land yields is subject to labor elaborated – and thus receives an economic value.'

So, 'the farmer *feeds* us all' and 'the farmer *frees* us all as we move to culture and the intelligence pole of value creation. 'The more one moves away from land-connected activity toward freed activity, the freer the will implied by this activity.' (Lecture 7, Note 42)

Lastly, in lecture 11, 'What form of payment must we strive for in our economic intercourse, so that that which is created by elaborated land, where the productive process primarily work to feed humanity, eventually vanishes in cultural institutions?'

I'd like to end with a quote from Daniel Dunlop:

*'...the Earth is much more than a celestial globe floating in space, much more than an object of dry, abstract study. We feel the Earth not merely as a structure composed of continents and seas, rivers and lakes, mountain ranges and plateau, but also as a friend, as a being of intelligence and soul. It is our duty (Ed. and joy) in this age to carry the wisdom of the Earth herself into our economic arrangements.'*¹¹⁷

So, thank you all for listening.

¹¹⁶ CHB: This is a reference to the sleight of hand of the Swedish Central Bank and the US economics profession using a name for their prize which includes Nobel but has no connection to and is not sanctioned by the Nobel Peace Prize organisation in Norway. See: https://en.wikipedia.org/wiki/Nobel_Memorial_Prize_in_Economic_Sciences

¹¹⁷ W. J. Stein, quoted by Charles Lawrie in chapter 7 of *Household of the Grail*, ed. John Matthews, August 9, 1990 by Thorsons Publishing Group.

Towards a True World Social Organism¹¹⁸

Douglas Wylie

4 August 2022

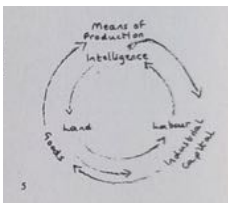
I want to express my thanks to Christopher for pulling this amazing event together, this commemoration, but also just to have this group for 20 years. It's quite an amazing thing for me to see and to be part of. I am so happy to be able to present. And thank you Christopher, for the little nudge to get me started here.

I'm going to be talking about a life path for me, for sure and I have a PowerPoint that I hope will contribute to what I have to say. The goal for this presentation is for me to present this initiative that I have going on right now. But it's been going on for more than 20 years. I'm going to give a little bit of background leading to this current initiative that I have going on here with others, and also just to cover off some of the things that I think are in the background that will really help bring some context and some clarity to what I'm doing now. I won't spend much time on it. But I will spend a little bit of time on it.

This current initiative is really a question of currency, and also can we bring all of what we've read, and all the lectures and all that Steiner brought... the real question for me all along has been, can we actually bring this into being?

I wouldn't call myself an academic, but I certainly apply research, and I see this as a real question. And so this is the gist of my work now, and also this presentation is just to give a picture of that, and I really want to fertilize this idea of economics in the world.

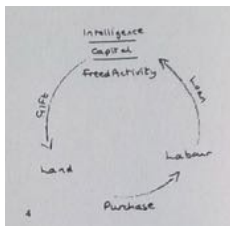
So just when Covid started, Sebastian Bilbao called me, and said, "You know, we've kind of missed this opportunity to bring this into the world but we've got to do something right now." And during a Zoom conference, that Sebastian pulled together a whole bunch of people, this question of currency came up and this is where I really started to think there are some things happening in the world now with currency. This crypto thing, even though maybe not all positive, it opened up something and that's what opened up for me.



I've work for forty years in the industrial economy and on the right side here you see this diagram, Diagram 5 I call it.

I really spent a lot of time thinking about this one in a big way. I live my life in an associative economic way, even in the industrial economy every day. It's a matter of how I think about it and how I associate, and how I behave in my work, in my thinking and I see a real transformation that's required in the industrial economy, but it's not where we can start. It's just too ingrained, too big, too not going to change.

The same with the political economy, the national economies that we live in today that we've been talking about for the last while. I don't think it's going to start there. It's too ingrained and too big. So to bring it close in for me is really important.



And so this diagram 4, I think, has a closer place for me and what I see is possible. And here's my question my research question that I'm going to pose to everyone: Can we really bring this into a reality for humanity?

So that's the gist of this presentation yeah. So to start in a beginning way, in 2000 I met Tamara Slayton and then Christopher and asked this question: There must be a better way to fund Waldorf Education. That was my initial question, and Tamara said that you know Rudolf Steiner had the answer. So this is where it all started for me, and I thought, well, let's do something about this. Tamara said, well, it doesn't really live in the world and so I started up this real lifetime activity, the *Colors of Money*¹¹⁹ with Christopher and a lot of other people. And then I immediately said, and it just happened karmically that you know among the parents at the Waldorf School, we were doing an intentional community.

That kind of failed and I said, let's have a garden, and let's take Rudolf Steiner's indications and apply them here in this garden. And you can see it was a significant garden. It went on for 10 years, or almost 10 years. And it was a farm organism.

¹¹⁸ If some references are unclear, it is because Douglas's presentation was accompanied by a PowerPoint slide show, which is not reproduced here.

¹¹⁹ See earlier footnote.

This guy over here, who's died now, he and I really partnered. He was really looking at the gardening aspect of it. We had 70 people, almost 70 people. It went for 10 years. It was a real peer-to-peer organism. There were no bosses, there were no wages. We worked associatively. We had conditions from the school that allowed this to happen, so that we could apply Steiner's indications with associative economics. Full transparency, just everything, you know. There was a sense of working for each other here; division of labor, no way one person could do this all themselves. I can't get into all the details on this but it was a real community spirit, where there was loaning to get greenhouses and tractors and tillers. There was just this incredible feeling of something that we could do together.

It was an entity of 70 entrepreneurs, but there was no LLC. No limited liability corporation. It was a real event of all of us coming together; people.



And the one thing that really struck me recently was the currency that we had, which was a chart on the shed wall on which we put everybody's name. This was my kind of thinking of how to apply Steiner's indications, and for every hour you had in the garden actually doing some nature-labor work, you put an X beside your name. And then, when it was time for harvest, we basically looked in the garden, and you looked at the proportion of what you did in relation to everyone else, and then you took your proportion of produce. There was way more produce than we could eat, but it really worked, and people worked in this good way as we did that. So this was the beginning, and then there was a long hiatus and then came the question from Sebastian, and you know, this whole question of

currency. And so now currently I'm working with a group of people – two farmers, Karen and Delmar here in Santa Cruz.

We spent months reading the lectures. Karen is a Swiss-trained economist and Delmar's a farmer. Both of them are amazing farmers, and they own this Blossoms coffee shop and farm store. So we have distribution as well as the farm itself. And this has been now going on for a couple of years for me. And so bringing this into reality, there's a huge quantum leap here now, to move from that original garden – the Carville community garden – into this.

But this question of currency has really stayed with me, this question of x-wheat currency. That currency was the chart. Not the veggies. The currency was that chart. It got taken down every year, and a new one went up every year, and so it died at the end of the year. It disappeared.

In this new project, you know, it's a huge project that's happening and I have no illusions of how big this is, but it's something that I think has to happen. Karen and Delmar, certainly they're all in. I've talked to people that Waldorf School now. So, tying in as a starting point only and then moving into the local environment. So the thought was that to have a smartphone technology, just like we have with banking today, and having a secure local database, run by us, not by the banks. And then, having the currency in such a way, coming right out of the lectures, no departure from Rudolf Steiner's indications, where we have fiat currency converted into what I put in that little picture – I call it x-wheat, from the fourteenth lecture, having it date-stamped and aging, and then renewed by the local association.

Also working fully transparently with these ledgers, completely transparently, working out of a concept of true price. The x-wheat farmer who's getting what he needs, a hypothetical farmer, maybe, but somebody that we can actually think of, a farmer that has one crop of wheat that gets enough for him and his dependants.

What does that look like? How can we actually bring this into being, and think it, and do it? And really have it legal as well. It's not a matter of that it can't be legal; it's how do we make this legal. I have some ideas that I probably won't get into that now, but just to say that that's what you need to do. That's my view anyways, and I think it's possible. You know, having dashboard metrics so that we can actually see what's going on, and that's a starting point to do it this way and then replicate it, and then connect it, and then scale and see this happen around the world.

So, just to get into the how, that's the rest of the talk here, the other thing I want to mention is that I think it also needs to connect with the General Anthroposophical Society, with the Goetheanum. Money can go from this x-wheat currency as a donation, can also go, not just to the local school, but there are other schools, but could also end up at the Goetheanum as well.

So, the conditions here and also the way this can happen, I've already described it. But basically we have our apps on our phones. It could also be paper money; once the associative principles come into play anything's possible, we don't necessarily need to have this electronic database. But basically the ledgers are worldwide and connected. It could be blockchain technology, or it could be just standard database technologies linked together. And then a transaction fee could be applied to each transaction.

This shows basically what you might see on your cell phone, your app. Instead of a single account, there will be three accounts and I just arbitrarily took the aging money, twenty-five years, and as the money is applied and date-stamped and be seen as this. Of course, it can be used in any way, but we could actually have aging money as it's shown here on your cell phone. As well as having double-entry bookkeeping as part of this transparency. And then the dashboard – different things that could come on the dashboard as metrics that's happening within our economy. As soon as it becomes transparent, all kinds of things are possible.

I won't get into the details of this, but these are some of the things that I thought might be interesting or might be important to see as the local economy. So, this is the way I see this maybe starting. Christopher first saw this presentation; I did a 10-minute version of this, and he wanted me to present this because I think there's something that we could at least talk about.

I'm really interested in people's views on what I'm talking about here. So basically people would convert their fiat currency into this x-wheat currency and have it immediately aged and expire. And that could be given to the local school, and I've talked to the some teachers recently, and they're very interested in this kind of idea where some of their pay could come from this donation money, and then the teachers would have this money as part of what they have, and then they could then go to the Blossoms Café, and Karen and Delmar are certainly in on this, to buy some of their produce, and then Blossoms would now have that money, and then the Blossoms Cafe would buy the produce from the farm.

And this is just to start with, just to get the ball rolling, and then see if this could expand into the local economy, so that the farm goods now come from the farm to the café, again with the X-wheat currency that's just about to expire. So now the farm has the he expired money, and it would be renewed through association with consumers and distributors in the local area, or maybe beyond the local area, but renewed and date stamped and used to pay the farm workers, the x-wheat workers

So that money, then, is used to pay, and then the farm workers could then use the money, to go to the farm store to start with, but this needs to move into the local businesses very quickly, so that this becomes a real economy. And then it could then replicate, the same kind of currency could expand into other areas, and I put there Switzerland, but really expand across North America, into South America, anywhere in the world. Why not?

And so linking and scaling here. And then the one thing that came up during our discussions with Sebastian and others, John Underwood and others, was this money's going to start the pool, especially at the Blossoms. And so we now have capital that could then locally be used, maybe as a chicken farmer or someone else, to start an initiative that comes out of this, and something could come to deal with the pooling capital rather than put it back into the currency, but rather actually use it for initiatives of local entrepreneurs.

So, the other thing to mention, the last thing here. The other thing that came up during this discussion, and John Bloom has been part of my network. He was involved with Berkshares, and this also came up as a real interesting aspect. Because they're doing a local currency been doing so since 2006, and it just so happens that John knows the originator here. Maybe other people know other local currencies. And John mentioned just six months ago that they've gone digital and I went to the website and sure enough they're talking about blockchains and they've got a huge organization of people that are really working this. Maybe not huge, but there's a really significant thing that's happening there, and I've now connected with them to see if we could leverage this. They're connected completely with fiat currency, the US dollar, and they talk about pegging it to a basket of goods. But I'm wondering if we could leverage what they've created. I don't know exactly how they're operating, but this is the kind of local currency idea that that may be possible here.

So, I do have a project plan. It's huge. I'm retiring in a couple of years. And you know I'm really asking these questions in a big way. It's way, too big for me and I'm wondering about the Economics Conference, all of us, I'm wondering about other people. The thing about the currency, the garden, just as a final point. The currency was in the background and all those people at the Carville garden, they weren't particularly versed in any of this, but it worked. How we operated, how we associated, how we lent the money, how we gave the money to the school. All of this was in behind, and so I'm wondering if we had a currency like this is, as strange as it is – aging currency that renews, that needs associations with people – if it's happening do you really need to have these lectures under your belt?

I don't know, but I think there's certainly a basic understanding, but I also learned from the garden that that's enough; just to have this thing functioning properly.

So, yeah, there's my talk. Thanks very much; just about twenty minutes!

Youth Bonds
Various Contributors
5 August 2022

CHB: So today is a bit of a surprise day, and I hope you don't mind surprises. We have the theme of youth bonds. I didn't get a direct presenter so what I have in mind today is to begin with a verse from Rudolf Steiner. Then I have a couple of messages, some farewells, and then we'll go more into the topic, and this will include a number of haikus, short Japanese style poems that tell their own story. Their writers know who they are but none of you know the others. So when I call your name please read your haiku. So, let's begin.¹²⁰

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In the free being of man
The universe is gathered up
There in the free resolve of your heart
Take your own life in hand
And you will find the world
The spirit of the world
Will find itself in you.

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And then I have a brief message from **Jutta Wollmer** in Mannheim, Germany, who you may have noticed is listening. She apologizes for doing only that, but she says: "Please excuse me to my colleagues for my audio/visual absence, but I was very happy to be able to be part of this group, even I struggle a lot with the different pronunciation of English! I choose the word '**imagination**', and many, many thanks to you, Marc, Kim and everyone else who helped to celebrate this centenary with gratitude and admiration. After a few minutes of presentation, I felt a gentle warmth enveloped us all."

Then we have three people who will say goodbye. One is **Natalia**, who already had to leave us. She's not here today, and she won't be here tomorrow. Then, Camilla and Tessa, you might want to say goodbye yourselves.

Tessa: So I will say goodbye. Unexpectedly, I'm afraid I cannot be with you tomorrow. So thank you everybody. It's been something very special to join with everyone around the world to commemorate the 100 years, and I've really appreciated doing so. Thank you.

Camilla: So hi! Hello! I won't be able to be here or to connect tomorrow unfortunately. I'm very grateful to have been able to participate in the thirteen meetings and to have received the rich content that so many of you were able to share. It was a celebration in proportion to the moment I think we are going through. Very, very inspiring; very meaningful. Thank you so much. I leave with the one word I thought about, 'enthusiasm'. I know that I wasn't able to participate a lot. I get very, very nervous and shy when speaking in public with adults. I prefer kids! And that's it. I am always in contact with Lucia who is like a godmother in Brazil. And then sometimes with Stefanie, my dear soul sister. That's it; hopefully we'll be able to see each other soon in person. Thank you all.

Anne-Marie: I am not there tomorrow, either. So I'd also like to express my gratitude for these days. I'm really sad I wouldn't be here tomorrow. It's been so nice to meet all of you. I have met you through with the newsletters but not really seeing you or where you're from. So this has been wonderful to meet everyone. very inspiring. And Yeah, I hope to connect again.

CHB: If we move now into our theme, youth bonds. This has been in the air for quite a long time as we know, and I just want to remind us of seven examples of activities or discussions we've had on this theme.

¹²⁰ CHB: In this session there were significant pauses between some of the contributions. These are indicated by the device of three vertical dots.

The first one I have is, I can't remember the year, Anita, but in Folkestone you brought a proposal for a sort of revolving youth bond, where, when someone had used the money they would pass it on to someone else. Then Daniel Havro in Curitiba in Brazil has a small project. He went back from Folkestone and started a little project lending money to a few young people. There's my own work around the world with 'Air beneath your Wings' in different schools. Then Daniel Osmer has long talked about a Financial Driver's License, and has a great deal of material linked to this. There's Fionn's management of the financial literacy website. And then Meg, in different ways, has been busy in America mainly writing articles about this. And then in Mercedes in Buenos Aires, we have a project called the Fondo de Comercio y Juventud, the Fund of Youth and Trade managed by Alejandro Urtizberea.

I mention those because, quietly, we seem to be doing things, and at some point I expect the rain to fall on all these little seeds, followed by a great deal of sunshine and then they will sprout all over the place. And with that sort of image I woke in the middle of the night, thinking I would ask all the women in our group if they wanted to write a haiku on the theme of youth bonds – My name is Bond, Youth Bond – and I'm going to call on them as we go through. None of them knows the sequence, only me. So, Mary Adams, if you'd like to begin.

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Mary Adams:

A radiance rare
From sullen earth arises
Stars they have for wings

Patricia DeLisa:

Stars above a youth
Clouds rise in capital form
I spy Jimmy Bond

Sonia Jansen:

In dreams that passed
Through traumatised flowers
The children return

Tessa Houghton Budd:

Why only women
After all we're all people
Equally valid

Lorene Allen:

Bind gold to youth bonds
Bringing balance to karma
While freeing my smile

Meg Freeling:

Thought in buoyant light
Might society's three folds
Act together through
Their own division of labor
Each one alive in others

Susan Gravelle:

Eyes bright gaze intent
First breath future carries forth
With books and keeping
Resources renewed hooray
The wind joins the play today

Anne-Marie Fryer:

Commemorating
We find ourselves with handfuls
Of sparkling Youth Bonds

Kim Chotzen:

We prevail despite
The outer chaos reigning.
May our good will live!

CHB: Okay, and now Mary has offered a short presentation, so we will hear from Mary next, and then the floor will open.

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Mary Adams: I want to say thank you to Lorene for asking me and to Christopher for giving me space and time, and to everyone for this wonderful journey. I want to share a little bit of a star picture around what I think we're up to, and it involves the point of equinox which in the northern hemisphere is the autumn equinox in September, which would be the spring equinox if you're in the southern hemisphere.

In speaking about equinox, I refer to the moment around the 21st of September each year, which is referred to as a point of balance when day and night are of equal length. I think it's easy to make an analogy to a balance sheet in financial practice or in accounting, that's a snapshot of a moment when something can be assessed to see where you've been and to make decisions about where you're going based on what is in that moment. And this shows up significantly in the history of the anthroposophical movement as well as in the economics course, so I'm going to give us four dates to consider. I appreciate that I might use terms that not everyone knows. If you need definition of those terms I'm happy to share them later.

But the first date is September, 20th 1913, when Rudolf Steiner undertook the deed to lay the Foundation Stone for the first Goetheanum, and with that stone he laid a document, at the end of which was noted that the planet Mercury, astronomical Mercury, which is closest to the Sun, at that moment of laying the Foundation Stone stood as evening star in the balance.

And so this is a reference to a particular astronomical position of a planet, a particular planet that would be aligned mythologically to Hermes, the trickster of God's, God of commerce, also the thief in the night, who's looking for the way to get one over. But also Mercury belongs to the capacity for combining intellect. This is a very specific moment. It was not equinox yet. The Sun had not yet arrived there, and yet Rudolf Steiner chose this moment as though making an invocation to Mercury, this trickster of gods, that a balance would be struck here as a foundation for a spiritual community of humanity.

And then, nine years later, at the culmination of the world economy course that happened over these two weeks from the end of July to the beginning of August, in 1922, the nodes of the moon, which are two points in space that describe intersecting planes of orbit, came to 0 degrees Libra again. The nodes strike a balance with one another, so the north node of the moon came to 0 degrees of Libra around August 6th. This 0 degrees Libra is the equinox point.

So Mercury was there on September 20th, 1913. Nine years later, the north node of the moon was there. So with Mercury there it was as though an invocation was made to this celestial witness, standing in the balance point at 0 degrees of Libra. With the node there nine years later, it's like an inscription is being made into the cosmos, at that same place. So I imagine this as the Foundation Stone is laid and that's a witnessing at that degree of the Zodiac, this point of balance, and then nine years later, when the north node of the Moon opens at that same degree of zodiac, you can imagine it like a doorway there. This happened at the culmination of the world economy course, and this is inscribed into that degree of the Zodiac.

And then coming into our own time, this year on September 20, around the 21st, 22nd, at the equinox moment Mercury will be together with the Sun.

So we have this repetition of the celestial bodies that have been active around this deed, first the laying of the Foundation Stone, the world economy course. Now Sun and Mercury come together at Equinox, this point of balance, Mercury will be between the Earth and the Sun on that date, as though mediating, looking for what can be communicated into the celestial environment out of what humanity has done. So you could say that if this, if we would be heard in our shared striving during these two weeks here, then Mercury would lift that up and offer it to the heavens.

And then the fourth date comes starting on December 31st in 2024. So this will be two years from now, going from December 31st until January 11th. The south node of the Moon will then come to the balance point. So the north node was there at the culmination of the world economy course in 1922. And now the south node of the Moon will be there during the Holy Nights time from 2024/25.

And I imagine this, when the south node is active it's like the door that you came through to get into the space. And so it's looking back at what was done and making an assessment from the point of balance, standing on the Foundation Stone, knowing the world economy course, having passed through this 100 year commemoration, Mercury in unique configuration with the Sun at equinox this year, and now, looking back through that door, and then that door closes. Now you're in the present going toward the future.

I think this is a unique configuration that only appeared in my consideration of this because I was asked a question: Would you share a picture? And then, in looking it shows itself so. I just wanted to share that. And again, if anybody has a need for a definition of terms, I'm happy to share that.¹²¹

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Vivianne: It sounds like what you're saying, Mary, is that this is a very precipitous time over the next couple of years to really acknowledge, remember and integrate so that we can move into the future with all the treasures we've been given.

Mary: I think that is a valid assessment. I mean, I think it's important to recognize that these are not external dictates; it becomes something because we agree that it is something. And so, just looking historically, what is happening at that 0 point, which is described as a point of balance? And why is it that Rudolf Steiner chose such a moment, specifically with laying the Foundation Stone?

There's no way for me to know whether he aligned the world economy course to the node being there, but the fact of the matter is, it was there, and the Sun and Mercury will be there again this year at this one hundredth anniversary, and then the south node will be there. So just looking at that, and trying to read this picture out of our own striving. Not the stars dictating to us, but our speaking to the stars.¹²²



And I heard Daniel the other day mentioned, and I'm sure others have mentioned as well the freeing of the circling stars, and recognizing that that freeing has occurred and now it's what we build into that picture.

Daniel (Osmer): And just a reminder, we're talking about thrice great Hermes. Yes, and in the depictions you have the winged helmet or hat, the winged staff and the winged sandals.

Eliah: There's also Hermes with the caduceus in one hand and the moneybag, in the other. I think the statue is called Hermes the Merchant.

Mary: I think also it's interesting that in ancient Greek mythology he doesn't eat the cattle of the Sun, which is what happens to Odysseus's men in Homer, but he steals the cattle of the Sun to see if he can be initiated into the rite of the Sun God. So there's something about this mystery of the taking of resources that doesn't necessarily belong to one, and this trick.

Sebastian: Hi, Mary, thank you. So is there a god for accounting, or a constellation of accounting?

¹²¹ CHB: You can find Mary here: www.storytellersnightsky.com

¹²² CHB: Apropos of this remark, in the Finale section, we have included the verse beginning, 'The stars once spake to man...'



Mary: I would align Mercury-Hermes to that, and also just with regard to the constellation, I often think of Delphinus, the Dolphin, which is leaping just beneath the Milky Way, oftentimes described as the constellation of philanthropy, mainly because it was regarded again in ancient Greek culture as a guardian of souls that were coming toward earthly incarnation. As their first companions on the earth, the dolphin would protect human beings that are in peril at sea.

Sebastian: The youth bond god!¹²³

Mary: Yes, the Youth Bond God! It is said of Mercury-Hermes, that he was born at dawn, created the lyre at noon, and stole the cattle of the Sun by evening, all on the first day! So he was quite, quite youthful and, in fact, when Apollo comes to find out if he's the one that has stolen his cattle, he jumps back into his cradle and pretends to be a baby that would not be capable of such a thing.

Daniel (Osmer): He's quite entrepreneurial really.

Jason: Thank you, Mary. That was lovely; and when you mentioned Mercury, together with the Sun, it reminded me of John Martineau geometry,¹²⁴ when he looks at the ratio distances between Mercury and Earth, and shows that if you place a pentagram in the Earth's orbit, Mercury passes exactly at the Golden Section. And so when you said that Mercury is between Earth and the Sun, it reminds me of this wonderful point of being absolutely not only in balance, but in golden section balance.

Mary: I would just like to add, one more thing into the picture because you've shared that. The five days before the Foundation Stone was laid Mercury was on the opposite side of the Sun from the Earth; so it was as though this potential guardian of the Sun had moved to the other side. So Earth and Sun were as though in this face-to-face encounter. And what we'll have this year at equinox is Mercury *between* Earth and Sun, in a certain respect mediating the relationship as this potential god of commerce, as one that has borne witness to the Foundation Stone being laid into the balance, and to assess at that moment whether we have arrived at that balance where we can see where we've been and where we're going.

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Marguerite: If I may relate with the Foundation Stone meditation. The second panel, the second part of the second panel, when it says, in English, for the Christ will in the encircling round, holds sway in the rhythms of the world bestowing Grace on the soul, and the reading you have just made of what was going on around, and those rhythms in the world puts into words, maybe, what the Christ would like to bestow on us. It's the language of the Christ.

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Christian: I would like to contribute a poem. Two years ago in Scotland, I felt very connected to Hermes and I wrote this poem. If you like I can read that.

O Thou,
Noble, wise Hermes,
I seek you in my true
And deepest heart.
That thou may ever
Inspire me,
And lend integrity
To all my strivings.

That thy bright wings
Will carry me swiftly,
With strong powers of Grace
To those who seek my love.
That Christ beautiful
Will enter all my
Words and deeds,
And I shall become worthy.

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¹²³ CHB: The picture on this page can be found at <http://www.financefolkestone.com/folkestone-youth-fund>. Made by Greek artist, Anna Andreadi (<https://www.annaandreadi.com/>), the statuette was given to me by Tessa to mark my 50th birthday.

¹²⁴ Martineau, John. A Little Book of Coincidence. Wooden Books Ltd, Powys. 2001

Lorene: There's a morning prayer by D. N. Dunlop; the second verse starts"

Thou who has made me an immortal soul.
Give me the courage to live as one who is immortal.
May I bless by word or look or deed, all those whom I meet,
And give to them of that same love that Thou hast given me.¹²⁵

Right along the same lines, Christian.

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Christopher: I'd like to share a brief experience I had yesterday concerning youth bonds. It began by seeing dolphins in the harbour in Folkestone, which is quite unusual. There were two of them, they came very briefly. Then someone said, "Oh, look, dolphins!" and they were gone. I don't know that they're normally seen here.

So that's just a propos really. And then I was walking with a friend who had worked for me forty years ago. We were catching up on things and we went past the 1914 Memorial arch to the First World War, which is always an interesting place to go with someone from Germany, because the whole point of this arch is to point the finger at German people who don't get any mention on this in this memorial. And so we then had quite a conversation about the First World War and Germany and so on. And he made the remark that how tragic it was that all those people, those young people, Germans and non-Germans, died for this great cause, and what a sacrifice they had made, and how on the other side of the threshold they will see the reason for it.

I had a reaction to this and said, first of all, I don't think it was a great cause. I think it was a manipulation of two cousin peoples who were fighting each other, and all these millions of young people were unnecessarily slaughtered, and none of them in fact thought they were sacrificing their lives to a great cause other than the one manufactured – for God, King, and all the rest of it.

I said, I guess in individual biographies it's obviously the case that sometimes you are a bridge. Your deeds are a bridge for others to walk across. I can understand this, but I'm not at all convinced that all those young people died in this way. Rather I saw it as a huge attack. How to get rid of a generation of human beings at this critical moment so that humanity could not continue its true journey.

It was not my image that these young people would all come back to earth, having realized what a wonderful sacrifice they'd made. Instead, they would have a huge gap in their series of incarnations. Not having been able to achieve anything in their lives, most of them being quite young. And then I said I thought that the remedy for this, so to speak, would not be in them catching up with their lives, but with some kind of... I mentioned the origin of my idea of youth bonds. I think it was in Brussels once.¹²⁶ We need to create a funding system to permanently fund young people whenever they come in touch with their destiny. I'm not saying this is true, but in my image this will remedy the slaughter of a generation. I get it on one level but I said, I think you're talking sentimental nonsense, in fact, when you attribute sacrifice to this slaughter.

I wanted to share that because of this image I have, that somehow, and maybe it's linked with these starry stories, the remedy for this will come, not from those young people directly, but from this funding going forward, because I think what we're calling youth bonds in the very different ways it can happen has to be a permanent feature of the future economy. I don't see how this cannot enable the death, or transformation, of the financial markets and the start of something new.

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Dave: I've heard it said multiple times that soldiers in the thick of battle are very rarely fighting for some abstract cause. They're fighting for the person to the left of them and the person to the right, and that's what they're focused on.

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¹²⁵ The full version is in the Finale section.

¹²⁶ <http://www.financefolkestone.com/youth-bonds>

Charles: I have a little haiku that I think I'd like to offer at this point. Somehow it flows out of this last two contributions.

Spirit companions
Acknowledging true colleagues
Breathes gold's light earthward

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Sebastian: I'm not very familiar with the haiku but I will try, based on the fourteenth lecture.

Sense of truth empty phrase
Practical life dead routine
Sense of right mere convention

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Joaquin: Do we perhaps understand that our mission working with the impulse of associative economics is a renovation of the mysteries of Mercury. If so, what would be the essence of this renovation of the Mercury Mysteries?

Vivianne: Maybe it's what Mary was talking about, the Sun and Mercury coming together. It reminds me of the heart forces, the thinking being connected with the Christ heart forces weaving between us.

Mary: Joaquin, thank you for that image. I don't think that you are necessarily asking for an answer, but what immediately rose up in me is it's an astronomical phenomenon that Rudolf Steiner points to, which has to do with the changing of the names of Mercury and Venus at the time of the beginning of the scientific revolution, with a potential division of humanity into two streams, where there would be those who cultivate the spiritual life and those who only cultivate the life of the physical material world. And that that was not an absolute necessity, but could be a consequence of that revolution. And it seems to me that part of this renovation of the mysteries of Mercury would be joining that androgen, that Aphrodite, and bringing them back together, Hermes and Aphrodite. So it's a reunion; it's not switching the names back. It's not changing that, it's coming into a relationship yes, a wholeness.

Joaquin: Yeah, now that you were talking, I was remembering something that Christopher said many years ago.¹²⁷ He was talking about the Hibernian mysteries and how you have this experience with columns. How you have to have this experience of one column, the experience of yourself, and the other was experience in the world. This is also connected with the mission of business and Mercury that you have just mentioned.

One image that is coming to me in the last years is that as associative economists, as members of this Conference, our mission is to reconnect the two parts of the balance sheet – the active part, the assets, and the liabilities, the spiritual side and the material side. And I think this connection with Venus, and also with the Buddha mysteries, is very important, because also the way of the heart, the way of compassion, the way of listening, must be connected again with wisdom, and only by connecting these two streams will we be able to accomplish this mission.



Christopher: I'd like to go back to an earlier comment linked to this. I think it was Sebastian who asked, is there a God of accounting? This always makes me a bit nervous and, as Mary knows, I'm not nervous about the stars, but it's not my first *métier*, so to speak, so I've been thinking how to ground this in terms of modern finance. I think the link with Hibernia is clear, but if I make an image of 'the gods or the stars once spake to man', we have somehow now to get to a point where we speak. That is the way the gods can appear to a modern person – through revelation, or through a realization we have of something. It's very tentative, but many years ago, Marc, Anita and I published an article about the Hibernian mysteries,¹²⁸ and part of that story had an image of

¹²⁷ CHB: A conference in Spain in 2006, published in English as *Putting the I in Economics*, and in Spanish as *El Yo y La Economía Moderna* both available from aeBookstore.com Joaquin Aguado was the translator, Christian Bosse was the host.

¹²⁸ Here: https://economics.goetheanum.org/fileadmin/economics/Articles_and_Papers/Whitsun_text.pdf. Also in *Guarding the Shores – Exploring Hibernia*

the two columns and a third experience which we referred to as Revelation. The neophyte coming to these columns, so to speak, would eventually have a revelatory experience, meaning a kind of perception of the godhead. And I think for me that's linked to something which has been coming up quite a lot this year in different things people have been writing and talking about, which is the closing entries. I'm not at all saying anything about the gods and accounting, I'm not trying to lift accounting into a vague world, but more and more I do think that the closing entries have this meaning... for me, it resonates to think of the perception of the Godhead at the moment of the closing entries. I won't say any more than that, but yes...

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Jason: I'd like briefly to mention that in the Jewish mysteries, in the tabernacle that Moses built, the geometry of the position of the Arc of the Covenant was placed along what could be described as the orbit of Mercury. And what was interesting is that the lid of the Arc of the Covenant was called the Mercy Seat. Mercy means 'price paid', and its connotation is forgiveness, benevolence and kindness, and I find it quite interesting that in the geometry Mercury marks that place of the Mercy seat.

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Dan: I think that maybe not everything is linked with the past. And through what we are doing now we are creating the future. New entities will take care of how to resolve problems which appear now. Maybe through what we are doing now we are creating entities, group entities, for the future.

Vivianne: Speaking of which, Christopher, is there a form for youth funds? How does that come into being? Is it a fund? Does it have a legal form? Would it be different in each place?

Christopher: Thanks, Vivianne, but I think that's not really a reflection, and so I will answer you by email, off stage. Also, I'm mindful of the time. So, very many thanks, Dan and everyone. I think that's a good way to land today. Again, goodbye to anyone who's leaving today and we'll see everybody tomorrow, and just to remind you, tomorrow we have a double session. We have our formal session for the normal hour, and the idea is we check out with some kind of thought we're taking forwards. And then, for those who want to stay on there's another hour, which will not be recorded. It is not part of the official proceedings, so no one should feel they either have to stay for the second part or that they're missing out on anything.

Vivianne: We're each supposed to come with another word, right? And our focus for the next 10 years.

Christopher: Yes, my idea was that, having sat here together for two weeks nearly now, where are you in your own biography? Where do you see associative economics going in the next five years or so? And then please end with your last word, like a kind of consonant. I think we have enough time to hear from everyone. Just this little compact parting contribution. But was that you, Camilla, wanting to speak just now?

Camilla: Yes, I've tried to create a haiku about youth bonds. Thank you, and goodbye to all.

Free freedom flows
Young youth yet you we
Brilliant bonds balance

Youth Bond Haikus

Stefanie Guyot

I went to Dornach
Met accounting and credit
Now I can fly home

Mary Adams

A radiance rare
From sullen earth arises
Stars they have for wings

Patricia de Lisa

Stars above a youth
Clouds rise in capital form
I spy Jimmy Bond

Sonia Jansen

In dreams that passed
Through traumatised flowers
The children return

Tessa Houghton Budd

Why only women
After all we're all people
Equally valid

Lorene Allen

Bind gold to youth bonds
Bringing balance to karma
While freeing my smile

Anne-Marie Fryer

Commemorating
We find ourselves with handfuls
Of sparkling Youth Bonds

Meg Freeling

Thought in buoyant light
Might society's three folds
Act together through
Their own division of labor
Each one alive in others

Susan Gravelle

Eyes bright gaze intent
First breath future carries forth
With books and keeping
Resources renewed hooray
The wind joins the play today

Camilla Pannain

Free freedom flows
Young youth yet you we
Brilliant bonds balance

Kim Chotzen

We prevail despite
The outer chaos reigning.
May our good will live!

Charles Burkam

Spirit companions
Acknowledging true colleagues
Breathes gold's light earthward

Sebastian Bilbao

Sense of truth empty phrase
Practical life dead routine
Sense of right mere convention

Closing Contributions

Various
6 August 2022

CHB: **Dan Botez** sent an email saying he had an unexpected problem and he can't join us. But he sent his closing word, which is '**food for economic thought**'. And then **Tessa Houghton Budd** sent me her closing thought or word, '**striving**'.

And then I owe Stefanie an apology, which I've already made privately, but I'll do it publicly because she was the first one to send in a haiku, but I completely missed it, so we've agreed that I will read it today.

I went to Dornach
Met accounting and credit
Now I can fly home

Today, we are bringing our two weeks to a close with each one of us sharing some parting impressions in the direction of how we see the near future of associative economics. I'll now invite **Douglas Wylie** to start us off.

Oh, okay, I went last, and now I go first. Wow! Well, I did prepare a few thoughts here. So thank you, Christopher, and again I just need to express my sincere gratitude to you and Kim and everyone that pulled this together.

So, during my talk there was one point that I didn't really make a good attempt at. I have three points and a question, and I'll go through it very quickly.

The question of the currency. Something opened in the world with crypto currency. For me, there was a cross-national currency that came into being, and the US government now requires you to list all your crypto currencies on your tax. They're recognizing this currency.

The other thing is we are a serious group of people, of students, and there's a 100 years of lectures that have gone by, and I see these lectures hugely. Diagram 5 of lecture 7 is to me a picture of the etheric Christ, our social organism. It's that big for me, and it's scarcely recognized, or even acknowledged, understood.

So, the third point for me is the Christmas Conference where I see Rudolf Steiner bringing into being the etheric Christ with the Anthroposophical Society, and donating funds to Weleda, where today 24 tons of calendula petals are picked bodily in two valleys in Croatia. Nature-labor right there. At the same time, he initiated, inaugurated the Michael School, a public high school for esoteric spiritual science.

You put these three things together, and for me I'm collaborating with Rudolf Steiner, and I'm wondering where are the collaborators, the serious collaborators with Rudolf Steiner. But there's a hesitancy, there's just a hesitancy to stay a student. But can we cross the line and go on and not doubt what Rudolf Steiner wanted, and really become collaborators with him?

That's where I am at, and I really am so grateful to be here and to be with all of you. It's just so much joy; so thank you, Christopher. My word is, '**serious collaboration**'. And I'll pick **Vivianne Rael**.

Thank you, Douglas. And yes, I agree – thanks to Rudolf Steiner. And to Christopher, Kim and all of you. This is a first time as I haven't been able to travel much, so I really enjoyed connecting. My initial word was 'connection', but now my word is '**connected**', and I think my task will be really holding associative economics and the orientation and the Christmas Conference as Rudolf Steiner enacted it.

And the question that Christopher posed where would the Society be today if certain individuals hadn't been eliminated or kicked out of the Society? What kind of society would we have at this point? For me, I think my task is a social one with those two guiding stars, associative economics and the Christmas Conference. I'm not sure exactly what that looks like, yet.

I've been trying for many years and I would love to contribute towards creating a platform where we could meet more often in this way. But it remains to be seen if there is a need there, and if other people have the same need.

Okay, how about you, **Susan Gravelle**?

Yes, thank you. My word is '**generosity**', which is what I've experienced here from each and every single one of you and from the spiritual companions who, I believe, are walking with us through this and through the spirit and work of Rudolf Steiner.

My two youngest grandchildren will be five in five years, and my oldest two will be fourteen; and it is my fervent hope and intention to be able to participate in some way of which I'm not yet absolutely clear, but I'm certain things will start to take form around their being able to have a proper education through Waldorf pedagogy, and in the work of the Economics Conference and financial literacy.

I think it's absolutely critical, and whether they meet it in their early adolescence, or in the fourth grade, as was suggested, all that completely resonates with me, and towards Waldorf education as a way of being able to integrate anthroposophical thoughts, concepts and deeds throughout the system, and so really bolster modern life and practical activities, which is what I, and I'm certain all of you, try to do as well with the food we eat, the medicines that we use, and how we interact socially and beyond that.

So I feel very strongly about the future through the youth that are being born today, and of the absolute necessity for financial literacy and associative economics, and the very practicalities of anthroposophical thought being able to stream through them in their educational experiences. **Pat DeLisa**.

Hello! I'm here without the infant today and I hope the same thing that Susan just said for this younger generation. I have been really excited to be a part of this group. The state of affairs in the world is just dire right now, and I feel like, and we all look around and say, what can we do? This is real news! It's just not making it to a place that shows anyone. I feel like this calendar of the soul verse number 28 just keeps rolling over in my head, and it describes perfectly how I feel about this group and what happened in the last two weeks, so I'll read that:

I feel my being, vivified anew.
Widen to far horizons of its own,
Filled with new force, the radiance of my thought
Coming from soul's Sun power –
Can solve the mysteries of life,
And grant fulfilment now to wishes
Whose wings have long been lamed by hope.

So my word is '**renewed**' and I'm looking forward to really meeting with our branch here in the Great Lakes, which is where the headquarters of the Anthroposophical Society in America is, and meeting with our budgets and really studying this, and trying to bring our businesses and initiative forward. I'm so grateful for all the connections here.

That's it! And I choose **Fionn Meier**.

Thank you very much. I have three key points I want to share. One question for me is the relation between the striving of Steiner in Germany and in Switzerland for the threefold nature of society, which he kind of stopped and then gave the economics course in 1922. And what is the relation between those two strivings?

I have more and more the image that if one studies the economics course one arrives at the same as he has done before, if we would be able to realize what he says. They're about money and associations, or what he says there about gift money. He sees a mountain, which we have to climb as humanity, and we can climb this mountain from the south, or from the north or from the west. It does not matter; but if we are on the top of the mountain the view will be the same.

And I think this is then, when we see that the social organism worldwide has these three parts, and these three parts are like the body of the Christ, like a church, the future church that we have to create and make healthy internationally.

The second thought is that to make this social body healthy, more and more we will need to be able to work together on an international level. So, Christopher quoted Steiner when he said that the West has the task to bring about associations, and they have the ability to do this. And for Swiss people, Steiner, for example, says they have the ability to create a new rights life, which is not the Roman rights life. And I guess that other parts of the world have other abilities, and if we want once to make the humanity healthy again we have to strive together and understand each other in what needs to be done to create a healthy humanity.

And the third thing is that, just the night before Christopher gave his talk, I had a dream which I remembered, which is not so often. I had a dream that in the West, like the USA, there are more and more reading circles, reading the economics course of Steiner, and out of this interest in this new way of thinking about economic life, suddenly they are creating networks of associations. And I think this might be a real future.

So that this does not just stay a dream, it needs initiative, people taking it forward. And so my word to end is '**courage**'. We need courage to do this, and I will choose **Lorene Allen**.

Oh, that feels like a surprise. Thank you. Yes, I want to start with what a nourishment this time has been for me to be together! Deeply, deeply nourishing of the whole self really. I have thought about my near future and have been working on it with a lot of attention because I'm planning to travel to Europe.

There's a lot to prepare for that and it has really caused me to recognize myself and my longing to be a world citizen, not a San Franciscan. Not all the other choices that are there, but to really understand what it means to be a world citizen, and to engage with cultures and peoples all over the earth.

So, I start my journey in October and what is the driving force, what was sort of like the bait for me to take on this life change? Another aspect of my commitment to my life is the communication work that I've been studying most of my adult life, where I have the opportunity to learn more about mediation, and how to bring groups together who are struggling with their differences, their diversity. So that's what I see myself doing in the next five and ten years; finding my way with offering this gift that was given to me.

And what is the basis of all of this for me? Honesty, integrity. It's the one thing that attracted me to Rudolf Steiner's work – the level of precision in truthfulness. And this is what I hang on to in this time of so much untruthfulness all around me. So perhaps I'll change my word to '**truthfulness**' rather than integrity.

So, my great thank you, which I just want to say for myself though I repeat what's already been said. What a treasure it is to get to see you, through your voices mainly, and through your sharing. I feel I know you more through what we have shared, which means I know myself more.

When I see your smiling face, **Marcelo Delajara**, I wonder if you're ready to go.

Thank you, Lorene. Well, I think that, given my biography, I can only say at this point how very grateful I am to have reached this stage in my professional life as an economist, and not be ignorant of Rudolf Steiner's economic thought and of the contributions made by members like the Economics Conference, who I've come to consider my friends.

I see three areas in which associative economics is urgently needed: stabilization policy or stabilization of the world economy, the concept and practice of economic development, and the economics of prices. These are the three areas where I would like to focus my work during the next ten years.

And of course that would never be possible without the contributions that you made, and the space that you gave me to learn to share and to eventually make a contribution.

And I hope to be here with you. I hope, too, that our Latin American group can regroup and keep working and learning from each other for a long time. My word, now is **'wisdom'**. Thank you. **Stephen Vallus**.

I want to thank you all. I have had a lot of reservation about this technology, but now I feel a little better about it. Now I found this experience to be incredibly hard to me, and my hope is perhaps, to meet Christopher and Doug in a conversation about one of the elephants in the room, which is taxation. And there are also some things happening locally which hopefully will bear fruit, particularly in the area of capital lending by a small group.

I'm obsessed with the history of property law in the United States right now; my original word was 'owning'. But while watching television last night, the main character took out his rifle and fired it in the air to scare away some Asian tourists on his land, and told them, "I am an American, we do not share." But I'm an American and we *do* share. So, **'sharing'**. And I choose **Kim Chotzen** to go next.

Thank you, Stephen. I guess I will start by sharing my word, which is **'echo'**, as I've experienced this whole two weeks with all of you as an echo to the work that we've all been engaged in in one way or another, for oh, well, almost twenty-one years now. And some of you more than that. So, for me it is very heartening to see how this work is living in the world, but also challenging to see how much more work there is to do.

As far as the next ten years, this is a pretty daunting concept for me. But as I think of it, I carry a lot of content questions from the presentations that were given. I intend to write those up more specifically for the next *Towards 2023* publication so I won't go into them too much now, but mostly the 'how to' of using money as bookkeeping in local arrangements. Very precisely, what kind of accounting system, spreadsheets, cell-phone apps, I don't know, but just getting very practical.

I really appreciate what Fionn said about his dream and part of what I see for the coming years involves the Economics Group of the Anthroposophical Society in America, of which I'm a part, along with the rest of the members, all of whom are also participants on this call.

We've been working together for over two years now. It's very much my perception, but this has been more of a studying rather than acting time, and my hope is in the next coming years we will get very much more precise about the actions that need to happen in our region, specifically around this question of the threefold social organism and the misunderstandings, the different analyses of them. The Economics Conference work can elucidate so much that has become unclear about the threefold social order, and how it can be brought about in the social organism through the language of money, and what's articulated in the economics course, whose evolution I see taking place in the Economics Conference. I hope I'm not being presumptuous by saying that I understand the language of money is what will resolve these differences.

That said, I wanted to say also that as Administrator I'm very heartened by this feeling of an echo to all the work, and part of my future involves carrying on as needed. As long as it's needed, I will maintain my role as administrator, which has been such an honor and such a learning curve. But also truly a challenge, and I thank you all for all your forbearance, for my mistakes along the way. Thank you so very much, and may we meet again soon *in person*. And I will choose **Anita Grandjean**.

Oh, good, so I will try and I will maybe stay a little hidden because I'm not so strong in English. But I will speak about Youth Bonds, just to say this initiative sprang out of this very group of the Economics Conference. It depends, for sure, on rain and sunshine, but it depends more on two or three people taking the courage to launch this initiative. And I hope that happens. Because if I hear once that this initiative is taken by the banks, I will fall from the sky even if I'm still not dead!

And my word is like Fionn's **'courage to be active'**. So I propose **Stefanie Guyot**.

Thank you, Anita. Well, I'm very thankful that I could join the conference. It's with deep gratitude that I experienced how everyone of you, when you were making a contribution, was not just speaking out of

oneself, but like standing in front of what was mentioned – the fourteen lectures, like a frame behind the Christmas Conference, and the Michael School. I really experienced how over these years this has become a kind of factory among most of you to really speak out before this door, out of this constellation to the world. Thank you to all of you. It was a big, big journey.

What came to me, and I don't know if it's a coincidence that Anita gave me the word, but after hearing some contributions the impression arose of how important it could be that some of our group here would organize a meeting of young people at the Goetheanum where they could meet like-minded students coming from L'Aubier or from the place where Lucia was talking about with Camilla. Once a year or something like this, where there's a meeting where people share their initiatives through accounting.

I had this picture one day when I was waking up, and if I can contribute to make this meeting possible, I would be there. The journey is always to stand in one's own initiative but not to lose the consciousness of humanity when we are on that journey. So my word is '**I-humanity**'.

Thank you to all of you, and I give the word to **Leif Sonstenes**.

Thank you, Stefanie. I would say at the beginning that I have been so awed and humbled by the contributions and just the caliber of striving and results, and this feeling of a future trying to be born through us now. An orientation out of the future, not out of the past. And I would say that everything that everyone has said so far, I also could have said in my own way, so I will keep it very short, and just say thank you to everybody.

This has been a tremendous experience for me, and where I see my journey going over the next five to ten years, it feels like something is trying to come together here in Karlsruhe in Germany through the *Colors of Money* course that we had at St. John's Tide and is a kind of bracketing of this conference. I have also given the *Colors of Money* to our study group, plus some new people that have suddenly appeared here, and I have the feeling that there's a lot of potential now to start doing something very concrete in the near future. And that's what my focus is. We have a big school full of students right next door and there are a lot of people who seem to be ready to start really bringing this down to earth.

My word at the beginning was 'grateful' and now it is a word that I'm afraid I have to invent: 'gratefuller'. We would normally say, even more grateful, but if it has to be one word, then '**Gratefuller**'. And I would ask **Meg Freeling** to step up next.

Thank you, Leif. I have been very moved by everybody so far, and each one of you is very special to me, and makes it feel like anything I do is, like you said Stefanie, backed by that doorway, and it's very important to know that for me.

I see two things ahead, and one of them is to work more in the background than I have before, but strategically so. I hope to engage the leadership of the Anthroposophical Society in America to gather some 'umph' for some of the things that we're doing because, number one, they don't see us very well yet and, number two, they don't realize how close we are to their own goals. So it seems to me some strategic behind the scenes letter writing and a variety of similar things are needed. Once we see where there's a little glimmer that can be fanned into a flame. That is important to me, and I would like to put some work into it for it has potential for fruitfulness and to keep that moving forward.

I need to say, Lucia, that the flyer that you and Camilla did just melted me. It was so perfect. I don't know if it was well translated into English from your Portuguese, but it was perfect wording, so simple and so profound. That for me was a coming to fruition of some of the things that I was working on years ago, and now you're doing it, and I am so grateful that you are doing it, and you've got the right kind of support around you to keep going.

I just want to see that happen more and I think that your flyer in itself should be shared widely by all of us to further what some of the other people are saying – that we need to get into action. But you took the first step as far as I could see. And it's a very important one so I would like to encourage you to keep

going. And you know, Fionn, if any of that can come through the website on associative financial literacy, wouldn't that be great!¹²⁹ There's just such a lot of potential there.

The third thing for me is that I have a great love for the works and the person of Owen Barfield. I have a personal history here. I was a fighting young college student, and I heard him give a lecture, and it was the first time I could see through the miasma of what was all around me in the sixties and early seventies.

And here was somebody speaking genuinely about life. I won't tell you what he talked about, but it's published. I am very much wanting to find ways to help his work get known better. I know there's a literary estate run by his grandson, and I assume that I'm just open to ways that Owen Barfield's name can come into our circles and make its contribution. The one thing I remember his grandson said was in a conversation he had with his grandfather concerning his grandfather's library before he died. "People will not understand what I'm saying for another 30 to 50 years." Well, that time has passed and it's time for us to understand. I don't understand all of Owen Barfield; he's beyond me. But what I do understand it's so nourishing to me that I want to share it.

So, those are the things that I see in my next five to ten years, god willing. Thank you. My last word is '**strategic**'.

I would like to go to **Daniel Havro**.

Thank you, Meg. I started with the word 'ground' as an intention for this 100 years celebration, and I went with the word 'mirror'. Although very useful and worthy, it is still a mirror and I'm trying to be mindful that all these meetings with colleagues, even when face-to-face, are a mirror: are they worth it? Are they a barrier? An obstacle? So I have to admit that at first sight I was not very enthusiastic about this meeting and meeting all of you online.

But I am now very glad and thankful for all the efforts made, all the presentations, all the work, because this striving to do the best possible in each situation is I think the most worthy thing we can do each day, making the best possible of each moment, and with all the effort that we are doing now. I'm very thankful there's a lot of material to work on, and I'm especially thankful, and I think this is also a direction I want to follow for the next years, this experience, and it was something really worth it, to have this moment of meeting, trying to be in a collegium during working hours, to have these moments and works related to the School of Spiritual Science in my working hours, not something for Sundays, or for special occasions, but something to be done, and to be done even more in the next years during my working hours and in my daily routine.

This is what I expect for the next year – to strengthen associative economics as a practice in colleges that already exist, in cities, localities, territories, and others that are still to be created. In some of them, I am already involved where I live in and where I work and this I see as intention for the next years.

So my last word is '**mirror**'.

Christian Bosse. Unfortunately, I couldn't participate from the beginning so I joined in halfway through. It took a bit of time for me to connect to it. My word was 'connectivity', this quality to be able to connect. And actually, since yesterday, I think I really went in and I transformed this word into '**permeability**', to have openness to really let in what wants to manifest.

Apart from my business activity, I'm also doing some teaching in a Waldorf school, and some accounting, and teaching entrepreneurial skills. I must say this has given me a big possibility to connect to young people, young adolescents. It is really very enriching for me, and I take away from this meeting, from this gathering here for the anniversary of the economics course, this Youth Bond initiative.

I really want to do something in this theme either with an already existing foundation, or maybe in my company, where I'm the managing director at the moment. So, yeah, to do something with the youth bonds. I think this is a great tool. Apart from this, maybe the question of my life is always to how to

¹²⁹ See <http://associative-financial-literacy.com/>

make a difference by doing things myself. How can I make this more visible in my main daily work, in my business work? This is a normal business job; in a way it's an association of companies. But in the end, it is a business environment, also management.

Generally, I have many moments of feeling lonely, and I think this platform here has given me a lot and I would like to somehow leave it up to the Economics Conference organizers, but it would be nice to continue being connected and in exchange, because it's nice on a worldwide level to have this exchange. This would be my wish and I'm very thankful to be part of this group.

And now I pick **Marc Desaulles**.

Thank you, Christian. Thank you, everybody for the working with this course over these fourteen days.

For me, it has been a challenge to be there every day at the same time. And I feel this will that we all brought together like Daniel Havro said already, this is something that is already creating the future of our striving. So thank you. And for me, maybe one thought about the course and the future of it.

For me, I linked it with the word 'threshold' at the beginning of these days, and I would end it with the word '**Guardian**', now after we worked together on it. Guardian, because we have in this course something that helps us to be conscious that we are in fact with this course, in the way I understand it, stepping into another world, and this makes it so difficult to understand with our normal thinking. But if we begin not to act out of our egoism, but out of our enlarged egoism that takes the whole world together, and the whole future together, then we already are on the other side of the threshold, and we start to think in the right way. I think this is the striving.

We all have to think economic and social science so that it fits the needs of everybody in freedom striving, in dignity striving, in taking care of the needs of everybody. And if I see so, I see in fact this course as Rudolf Steiner putting himself, or I see himself, beside the Christ in the sense of when the Christ first came, before He did anything else, He was tempted. And the third temptation, according to Steiner – the one of changing stones into bread – He was not able to give an answer that was really fitting the need of humanity, and the future of humanity. And Steiner says, because of His answer not being able to really be an answer He as the Christ has to accompany the rest of the striving of humanity for the rest of the time. And I see Rudolf Steiner bringing, in fact, the first possible beginning of an answer, or giving us the tools that we are now able to also go beside the Christ, beside Rudolf Steiner as brothers or sisters on the way, and helping to enable this task of changing the stones into bread by our decision. And we can start now, and I think this is linked with us – what I brought in the first contribution I brought – choosing to lend directly, because this is a new kind of money. Otherwise we just leave the money on the bank and it's the old kind of money.

So it's the fight between Christ and Ahriman that we are in, when we on one side, leave the money on the bank, or take it out and lend it so that we credit human beings for them to strive into the future.

Maybe that's enough. And now I give the word to **Mauricio**.

Thank you, Marc. First, I want to thank all of you for being there. I think it has been a wonderful journey these days. For me also it has been a challenge to be in front of the screen, because it was in the middle of my working day. So, it was tough. But the first thing in the morning I was hoping for this time to arrive. So, I was always trying to be part of the meeting.

I'm very happy because it has been a long time since I saw many of you and I was surprised to meet for the first time many new people. So for that I'm very grateful. I see no answer for what I'm going to do in the next ten years. This last ten months have been quite a challenge for me. What I know is that I'm still heavily involved in the Waldorf School that we started eleven years ago. I'm striving every day for doing associative economics in my daily business. And I see the youth with a great need for this kind of knowledge,

As Christian mentioned, there are many people outside feeling lonely when they have to do with their daily economic challenges, and I think that was one of the main reasons I joined the Economics Conference in 2011.

I don't know how I'm going to be involved in the next ten years, but what I see is that there is a huge need outside, to hear what it is developed in this group. So, I see the need that we all, as a group, orientate ourselves to the future strategically. So probably the word for me would be strategic. My initial word was 'a new start', so now I close with **'strategic'**.

Thank you, everyone, for being there, and I don't know who is left...

Sebastian Bilbao. Hi! So, I started with word 'Jupiter', my last word is **'gift fraternity'**. I'm grateful to Steiner and for all of your work. I joined this conference because I am concerned mostly with threefolding, and I see these lectures as medicine for the threefold topic in the future.

I'm currently right now in a retreat of the Canadian truckers. I was involved in the Ottawa protests and it's important to see what happened there economically. The attacks of the Government. They raised 10 million dollars in a week, and the Government shut them. So the idea of creating their own money was attacked. They are courageous and audacious. Simple Michaelic people. It's given me a lot of hope. A lot of the intuitive, threefold social order is alive in these people. They are ready, brave, and ready to pick a challenge.

Maybe I could add something. The idea of freely gifting money, which was being attacked was also followed by the truckers, also blocking a bridge between the USA and Canada that cost 1 billion in trade, and the confluence of the rights and economic issues was so palpable. Some of these people have lost all their livelihood and can no longer serve their cause. They lost their licenses or lost everything, and yet they're still here together. Also, the Anglo and the French, who are usually divided.

Marguerite Doray. My first word was 'overview'.

In my studies of economy I was always looking for an overview of this whole course to understand the whole movement of it. The goal was very high, and it was never attainable.

And then, through this time that we had together, hearing from various steps on the earth, in the world from all of you. I realized that I should accept that I don't understand everything, and that I should start to share the little bit I have understood and I have the opportunity to have a space above my store where we have study groups, workshops and there's always every term a program of offerings and my intention is to open a conversation circle. Not a lecture showing everyone what is economy, but a conversation circle about economic life. I keep on studying with four colleagues from the School of Spiritual Science about economics, so that will be a support for that endeavor.

So, my word transformed from 'overview' I will call **'a drop in the chalice of the earth'**.

That's it. Just a little drop that I would bring and I will go to **Lucia**, for whom I'm very grateful.

Okay. Hi! Thank you, Marguerite. What you just said, it's exactly how I felt when I decided to teach economics. Of course, I don't know everything, but I said to myself I'll have to go. Maybe that's my word now, 'go', for us, for everybody.

I was listening to everyone, and I really feel contemplate on myself, you know, like mirrors. I see our group as little mirrors all the time. I said at the beginning of my talk how grateful I was, and how much I've learned, and I still learn with everybody. And I suppose you all feel the same. We are stronger as a group.

So yes, to international. Yes, to doing something together. Yes, to touching each other and asking whatever. I receive from this group a lot, and I hope that we can be meaningful for the world and that our work has some significance.

And I just want to add something. The first time I heard about youth bonds, I was not happy because I felt not so young already. I think I asked Christopher, and he said something like it's for youth initiative, not just young people, but an initiative that's young. I also wanted to say that I'm very much concerned about young people.

Everything which is happening in the world I see young people very, very I don't know the word I would say another word in English, but my English is not so good they are very lost I mean young people. I don't know in your countries but here in Brazil it's been very hard for them to cope with all that's happening. I think I was able to have another life. Well, I don't know. Maybe these are my ideas. So yes, to youth bonds, and maybe we could do something together.

So my word will be **'go'**, just that, 'go'.

Someone said he was happy to see everyone, and happy to meet new people. I feel the same. And I think we can use technology in our favor. But we can also meet personally, of course. Let's do both.

And I pass the word to **Charles Burkam**.

Thank you, everyone. I had a whole list of words here, and I keep crossing them off because they're getting used up. I really actively rejoined last December for the first time for the research meeting in Tiburon, California and want express my gratitude to Kim and Lorene for trying to bring something to start more activity within the USA.

This process has been very stimulating and invigorating, and yet extremely challenging at many levels. But I'm very grateful for being able to be a part of it and trying to find the path forward is a real good question about what happens next.

I mentioned the World Institute for Societal Renewal, the torch passed to me by Edward Bauheimer as a place to look at the questions that Fionn mentioned in terms of how can we have wholeness of the Economics conference within threefolding in a new way, and reinterpret and reintegrate the ideas that were there in *The Threefold Commonwealth* and *The Social Future*, that somehow threefolding and associate economics apparently have diverged in terms of groups of people. It seems sometimes like they're almost different streams, but I don't see myself as a particular stream, more of a bridge.

And how threefolding is seen as a wholeness is a question I still struggle with. My presentation showed the lack of breadth of my understanding, so I have much to work on and try to integrate within myself.

There's a lot of good say, but at Edward's memorial the other day – he died in October – we had a Zoom session for him. So he has been accompanying me, if not prodding me, to keep going. My courage failed me several times in this period, but my word is **'transubstantiation'** because I see the process we're talking about with money as trying to take what was become materialized and hardened, and re-spiritualizing it. For me, that's the process of transubstantiation, and now I'll pass to **Sonia Jansen**.

Thank you very much again, everyone. Thank you so much. Thanks to all of you.

For the next ten years, my main focus will be on expanding the bookshelf of associative economics in the library/bookshop in Antwerp where I work, and of course, also in the archive.

Then, I will continue to go through the experiences with the company of my husband,¹³⁰ the organic beers and cooperation of Sleipnir foundation,¹³¹ striving for associative economics and neutralizing capital, et cetera. And well, regarding youth bonds, my question is what to do, with whom and when. And my word changed from rose to **'roses'**, and these are roses for all of you and to each human being on this planet.

And I would like to give the word to, well, if you would not mind not to be the last, but coming now, **Christopher Houghton Budd**.

I'm very happy not to be last. Thank you very much! In my convenor role, I've said quite a few things that I don't need to repeat, also a few minutes ago. I'm not sure why I said ten years; that maybe was

¹³⁰ <https://warmenbol.com/en/>

¹³¹ <https://sleipnir.nl/actueel>

kind of forcing me to stay on the planet. It's a bit odd at 74 to talk about the next ten years' work once you've already been in retirement for the previous ten years. But anyway.

What I'm looking forward to is two things. I'm fairly convinced, as some of you know, that the whole of what we've been doing in the Economics Conference has become a kind of substance, a follow-up to the economics course, an extension of it.

I've always had this image that towards the end of the course, Steiner didn't tire of his students,¹³² but he wondered what was going on and he switched topic or he switched focus into money-as-bookkeeping. At least, that's my image and if you've ever written an article or a book you will know that you start out with a code title, but that all the time you're writing you're waiting to see what in fact you are writing about, and the actual theme comes at the end, which is when you change the title.

And I think Steiner started to realize this, but this is totally my image. "When I finish this course, I will start another one on bookkeeping or money-as-bookkeeping." I think with that image, as some people have been saying, you can push right through the whole course again, especially focused on youth financial literacy.

And the instrument, I think for that more and more will be youth bonds. There are many examples of the many ways in which you can put money in the path of young people. 'Air beneath their wings', all these kind of discussions and many of those instruments already exist. They just don't have the associative economic context yet. So my idea is that the economics course has been extended into youth financial literacy and the instrument for that would be youth bonds.

The second concern I have, and maybe we are on the cusp of this, is that the work of the Economics Conference becomes more widely known in the anthroposophical movement itself, where I think one can question a lot of the financing, which is actually banking finance, but which is not where the future lies. I think we're just starting to do this.

But also in the Waldorf movement. I think you can almost rescue any high school from the current situation in the world if you take up associative financial literacy (not anybody else's!). Especially in the Waldorf movement, I perceive that this might have some remedial effect, working from the high school back down to the lower school. But it all depends on the teachers.

So those are my thoughts, and my closing word is '**rejuvenation**'. I will pass to **Eliah Rael**.

Thanks, Christopher, for holding this online marathon with a deep dive into understanding the intricacy of the transaction. For myself, I've been looking at a screen with lots of images and I'm aware of the meditation that I've lived with a long time, and I think it's very apposite:

I look out; I find myself.
I look within; I find the world.
My I and the world are one.

But I wanted to ask maybe directly. It was never brought up in any of the presentations, but we often hear of a saying by Rudolf Steiner, and I've often wondered about it, to the effect that Ahriman sits in a cave calculating, calculating; but standing behind him is Michael, who will do the last addition.

I translate that into a Federal Reserve banker down thirteen storeys in an office surrounded by solid brick walls of gold, and calculating. He's like the Wizard of Oz. But, anyway, I just had a question about – what could that mean, that Michael does the last addition.

Anyway, where do I think things are going? When I heard in lectures by Rudolf Steiner the word 'Palladium', I didn't know what a palladium was, and then I found it on a denarius struck in 200 BC from Carthage showing Aeneas, a Trojan fleeing Troy, with in his outstretched arm a statue of Athena, And Rudolf Steiner went to great lengths to describe the Palladium. And he told us that Constantine the Great removed it from a sacred place in Rome, and transplanted it to Constantinople, and that in the future the palladium would be rediscovered and transplanted up into Russia.

¹³² See list of original participants on p. 99.

And then I thought about it. Well, we've got in front of us is the age of Orifiel, and I'm just feeling like this core group represented here in the Economics Conference are probably going to find themselves in the spiritual world when the age of Orifiel comes, which is right after our age of Michael. And that we may be preserved from the devastation by Orifiel on the West, and then incarnate into Russia. Because he says in a different place that there would only be a remnant of us anthroposophists left in the sixth cultural age. That's what I wanted to share.

My word is '**selflessness**'. It's stayed the same because it's hard to give it up.

Jason Brittin. Okay, thank you. Obviously, I would like to echo everyone's thanks, first of all to Rudolf Steiner; very much to Christopher and Kim, and particularly Leo and Vivianne for making the technology so seamless that it never got in the way. That was wonderful, and I think that's helped for the future.

My word is '**transfiguration**' because Christ took of his intimate disciples, and with them walked up the mountain, and then before them transfigured into His Glory. And I feel that we've spent 14 days also walking up the mountain, and we have taken what is considered dry and uninteresting to most people, yet we have seen the most incredible spiritual views.

And the reason why Christ transfigured was particularly to help those three to have courage during his final days and death, to stay with him. And for me that's what I'm going to take in the next ten years. Seeing the activities of many of you who've presented and other conversations, to really have courage in trying to do something in the world. Not to live fearfully or in a small way. So I really appreciate that; this this time has really opened my eyes to what can be done practically and things like that.

So, thank you very much and I would like to pass to **Mary Adams**.

Thank you, Jason. I would also like to acknowledge that at least in the Luke Gospel just a few verses before the transfiguration is the miracle of feeding the multitude. And I carry this as an image with me in relationship to this course work because of the way that miracle seems to confirm the abundance of the earth rather than the scarcity, and I would like to echo everyone in expressing my gratitude for the grace and generosity with which this space has been held, and how I, in particular, have felt that grace and generosity. Because it's not easy for me to think in economic terms.

My life task has really been to listen to the stars, and right now, and I think for the next several years, I'm being called to task to be more specifically involved with anthroposophy in the United States, and out of that I recognize that part of my role will be to listen and to potentially serve as liaison, or ideally to be able to do that, and to think about what Christopher shared the other day in saying that our deeds are a bridge for others to walk across, and to try to find the courage to be such a bridge.

And also the image that Fionn shared really struck me about networks of associations, and so I feel very much that my attention and activity needs to be there. How can I bridge between the communities of anthroposophists in the United States? How can I serve, and how can I be attentive to and listening to what's happening, particularly with this group and the vibrant ideas about the future?

And my word, it's quite personal but I've written a lot of different words while listening to everyone, but the one that I have to land with is '**pensive**' and with that I hand the word to **John Byrde**.

Okay, I've been very grateful to meet you because although I've been a member of this, I've been reading the Economic Conference, and so on newsletters, and whatever I haven't really felt myself to be an active member. So I've been very grateful to meet everybody and to follow and absorb the content of the work that's being done, and is being done in the Economics Conference. I feel very privileged and I'm very grateful.

I would also just like to complement what Jason said about the Transfiguration. I believe that today or this Sunday, is the day of the Transfiguration in the Western Church, and I always remember that because today is also if I'm correct, is also the day of Hiroshima, August 6th, which also has a profound link with transfiguration.

When I took up the preparation for these meetings, I took up the economics course again, and worked it through. And what struck me, which hadn't struck I hadn't been so aware of before, what struck me in reading it today again in the present world context, is that Rudolf Steiner insists that the economy is a living organism. To perceive the economy as a living organism within the social organism, and within the sheaths working on, initially nature, and the crisis that nature is in at the moment, thanks to our anthropological intervention. I thought this was for me, very important to become aware, that the economy is a living organism, and he says how everything is in constant movement in the economy. The economy is, in a way, movement within the social sphere. Movement on the one hand, but also seeking balance all the time. And whenever we go into a crisis like now, with inflation and all the rest of it, you can feel how there is this search for balance again.

The other thing it struck me when reading this course again was how Rudolf Steiner insisted we should learn to understand the economy in terms of pictures, not abstract concepts, and so on. That's quite clear, and with his examples of the cartwright, the tailor, the merchant, and so on, and the examples he takes from economic history, I think it comes through very clearly how important it is that we find pictures that stimulate, like with the tailor, that stimulated people to ask all sorts of questions and made people really think about the economic process. I think this learning to work with and creatively with pictures is extremely important. That became clear for me in my preparation for this conference.

The other thing which struck me was, which I hadn't really taken in so much in the earlier periods when I read this course was the insistence on associations. And I think it's not just the association as a form, but altogether we're called upon to understand how we can learn to perceive this living organism in constant movement through this, not through individual thinking, but I won't say collective thinking, but this collaborative perception of what is going on in the economic process.

And again to be reminded about Dunlop was for me quite very revealing. This paper that was circulated by Mauricio on Dunlop¹³³ and one or two other things. I think it was in 1922 that Dunlop met Steiner for the first time. In any case, it seemed to me that it was then that he took up the this idea from his position as Secretary General, or whatever he was, of this electrical association in Britain to create this World Power Conference, which he then worked on in 1923 and 1924.

And this World Power Conference which became the World Energy Council, as it is today, was – it's a question, but to my mind – wasn't this one of the first and really successful associations in world economy? It became an organ of perception for what is going on in the energy sphere of the economy. And it still is, in spite of OPEC and International Energy Forum and other organizations around power and energy, and so on, it is the one that is not just this a lobby, not an interest group, but it is an organ of perception, of sharing perceptions – in other words, data. And this organ, the World Energy Council in two years will also be celebrating it's centenary. And I think we should be attentive, I suggest that maybe we should be attentive to how they're going to celebrate their centenary and be mindful of it ourselves. In this description, which Christopher circulated the other day, they describe quite openly in their introduction how Dunlop was the initiator of this thing, as an occultist, as a pupil of Steiner. And we know the description of the relationship between Steiner and Dunlop, where Steiner addressed Dunlop as his brother. I think this is very important. It is a sideline, perhaps, but it came out for me again during these days, and I was very grateful for that.

My word was '**transformation**', and I think my concern in the years that remain to me will be to follow, accompany the implementation of these associative economic initiatives, particularly in the sphere of Waldorf education and developing this financial literacy, the precedence for it in the Waldorf curriculum, and so on, and all that goes with it. The youth bonds and so on. Thank you.

Dave Brown. I heard many words of wisdom over the last hour and a half.

But I'm not ready to give any words of wisdom, so I'll just talk about where I am. As I said on the first day, I am a classically trained standard economist, a theorist on the micro-economic side. And so, for the moment, my main engagement is not directly to the lectures, which I need to get back into, and all that, but is sort of acting within the machine. I see myself as Samson to some extent, pushing on the walls and making it weaker.

¹³³ https://www.worldenergy.org/assets/downloads/A-Brief-History-of-the-World-Energy-Council.pdf_.

I'll give this one example of what I've been doing. I just finished a draft paper prompted by a book of Tolstoy's short stories, which a very dear friend of mine turned me onto. I didn't know Tolstoy did short stories. These were written after he had a spiritual transformation later in his life, and one of the stories is called 'What men live by', and it's about, it isn't identified as an archangel, but angel Michael anyway, being involved with his family because he lost his wings because he disobeyed God. In the end, he reveals three truths to this family of a cobbler, actually a tailor. And the paper I've written, I've called it 'Tolstoyian gift economy – implications for micro-economic foundations'.

So, I work deep in the realm of the machine, basically what a first year PhD student would learn in their first micro theory course, so at that level. And the gist of it is a reaction to the people known as the super atheists, or whatever they're called, they all got together with some economists, and insisted, absolutely insisted that all work in biology and economics, in particular, be based on enlightened self interest, selfishness.

And so within this particular paper, I demonstrate that with this particular notion introduced by Tolstoy, of altruism that you get the same result. So this goes back to Smith's famous Hidden Hand, as *commonly* interpreted that with everybody being selfish we reach this nice place. This questions what Smith really meant there, but I demonstrate that you can actually get to the similar situation, with everybody being altruistic in a particular way identified by Tolstoy.

And I have another germ of an idea for another paper in that direction. However, I would like very much to get back involved with the work of Steiner. At one point I did fully read the lecture notes but I have not been able to work with it. My ability to work and get things done, and so on is limited because of certain issues I have. I'm retiring in the normal use of that word from teaching hopefully this coming academic year. At that time, I hope to get back into reading the proceedings of the *Associate!* newsletter more and get involved with people I can see on the screen, and others, in more of a collaborative way. I've had a little exchange with Leif, a little bit maybe that'd be part of it. And others, but it has to be collaborative on my part, and not me doing things on my own.

My word comes from the expression 'economics serving mankind'. The key word there is '**serving**' so I go with that.

Timothy Kennedy. I'll just say that I will continue in the next ten years to cultivate the schooling of the will towards 'geniuses that play well with others'. A school for entrepreneurship in the end, but it starts with a schooling of the will and ecological restoration, natural building and restorative agriculture.

I'm deeply, deeply grateful to be re-engaged with the economics work and the Economics Conference, having met Marc and Anita, Christopher and Kim in 1998 and Daniel. I'm really grateful for the last seven months of deep diving back into it.

In my work on the Western Regional Council of the Anthroposophical Society, we are actively taking up economics. And what does it mean to have anthroposophy in the west of the West?

I also have worked a fair bit in what I would call associative economics, but what the community I work with calls cultivating relationships in supply chain ecosystems. So the kind of Michaelic individuals that haven't found a home within the Anthroposophical Society, and how they try and create what was meant for them to be here as a vessel on their own is a bridge building work that I intend to do. So that is my word: '**bridge building**'.

Joaquin Aguado. Okay, I'll try to be very brief. First of all, very quickly I have to say thank you to Christopher for organizing this event. All the people who have been helping him – Vivianne and Leo. I don't know who else but thank you to everyone.

Thank you to everyone who has been listening because listening is a very strong force, spiritually speaking. So thank you for listening, because this makes the inspiration come to the ones that are talking, and thank you to the ones that have been sharing their work and their research.

So very quickly, I will connect with what we said yesterday, remembering something that is an old alchemical saying, *Christus verus Mercurius*, Christ is the true Mercury. Steiner said that money is

bookkeeping in the last lecture of the economics course. I say, also, that money is circulation, is aging and becoming young again. Money is mercury of the alchemists, and it's the relationship between salt and sulphur. Many of us today are talking about this, building bridges, connecting these two streams of salt and sulphur, young and old, wisdom and compassion. We can see that from many points of view.

After all these years, my understanding is that it's more and more important every day that we become aware that we are members of the High School for Spiritual Science and to be associative economists in the first place, is an inner transformation. So we need to become from, I would say, an ego-centric consciousness to an associative consciousness. We need that in order to work, in order to let the spiritual world work through us. To be able to face the future with courage, to face doubt with enthusiasm, and to face the lack of options with creativity for the future, and doing that is when Christian Rosenkreutz and the beings of the School can work through us. Helping us to connect with the world to create initiatives that can develop. Sharing wisdom, of course, in the first place, all that we have been able to develop and to understand, also helping organizations in the meso level. And of course, trying to connect all these organizations in the more global organism. Also in such a way that we can renew karma in the world, creating the right image instead of this central banking global organism that we have today.

This is our task for associative economists; being able to do that in this three levels. This is how I see it for the future. I would like us, as many others have said, to connect much more, to be able to exchange much more, to collaborate much more through whatever means possible, including these technological ones.

My goodbye word would be '**circulation**'. Many thanks.

Patrick O'Meara. Sure, I'll start with my word, which is '**accompanied**'.

Thanks for everyone accompanying us on this journey. But also Rudolf Steiner accompanying us as suggested in the modified ending of the fourteenth lecture.¹³⁴ This brings hope and expectation.

What I'm going to be up to immediately? That will be working with the economics course further, deepening it – and experiencing the last fourteen days will certainly help in that direction.

What I'll be up to in ten years? I can think of one possibility that would be a good one, but I certainly have no idea if it will fly, namely, in some way to transform *existing* companies so that they go in an associative economic direction. Through recapitalization, which to a certain extent would be decapitalization. So, neutralizing capital. But obviously the people involved need to have the will. So that's one possible future that I've considered and could happen. Who knows?

Thanks, everyone, it's really been a rich experience and I hope that we do continue to meet in whatever way, more regularly. I'll pick **Gabriela Palacios**.

Thank you, Patrick. First of all, my word will be '**determined**' and, well, this is the first time that I have been able to be with all of you. It has been an experience that has allowed me to breathe new ideas.

For the near future, I see a need for the members of the Economics Conference to work in a network that allows money to be expressed as bookkeeping and not as a thing, restoring dignity to the human being, making us really see and find each other in order to work socially with the Christian forces that remain globally for all of us and in all of us.

And finally, I wish to thank you, each one of you, for all that you have given in these days. And to those who made it possible. Next, I would like to ask **Gordon Edwards**.

Thank you, Gabriela. In the context of great appreciation for the events and everything, one thought occurs. For one of those quotes, I believe the source is Gunter Wachsmuth, who stated of all Steiner's lectures, the hardest to understand is the economics course. Why? Because to understand it, it is

¹³⁴ See end of this chapter under 'Thank you, back'. The paragraph was actually read mid-way through all these sharings as we ran over time and several people had to leave at what turned out to be the half-way point.

necessary to employ the kind of thinking Steiner demonstrates in his *Philosophy of Freedom*. That hits home with me because of my recollection of an experience when I was learning about this early on in Chicago back in the 1980s when the Soviet Union was breaking up, and we were having visits from many Soviet academics and people looking to get some mileage out of their being there.

And in Chicago we had a radio personality, a character author who was something of a sentimental Socialist. And he had on his radio a person who was at the time – I can't remember a name or anything – but it was evidently a very well-known Soviet economist from either Russia or even Ukraine. He started to ask about, well, economics, communism, and I don't know, maybe with a few ounces of vodka between them, there comes this kind of answer that supports some other things we've said. He said the economy is an organism in which millions of human beings are interacting with each other. And he implied, wise guy, 'model that'!

I think this supports what John was citing about Steiner's indications at the close of the course. And applying this thought in talking to friends and anthroposophical friends along the way, who first learn about threefold social order, the economic course, associative economics – people start saying, "Yeah, we do that, we're going to do it," and then somebody says, "Well, how does it work?"

And then it bogs down, and so I'm going to point to some other statements that were made earlier, how does it work? How do we get into this? And I believe, or what makes sense to me, is you don't have to have it worked out in advance. No, just start. Lucia, I think, said 'go'. And I remember Marc, I think, in his earlier in the week talk also suggesting, "just get going." Just do it and apply the principles. Well that makes sense to me, so that that's my contribution. And the word I'll leave with is '**freedom**' in the full sense of the meaning of 'Freiheit'.

Christopher can say who's next.

Alberto Baldeon. Well, first, I want to say thank you to all of you. I want to say thank you to Rudolf Steiner, and I want to say thank you to the spiritual world.

I was thinking, for me this has been for me an internal celebration, like the warmth inside the seed. But inside the seed there's a lot of the strength and I think the seed is powerful inside, and in that powerful seed those powerful forces have been have been warmed these 14 days.

And is it something like I can picture for another 100 years, because it's not only to see the seeds; it's to warm the seeds and I'm very happy to be part of it. Thinking about the next ten years, I really would like to work in this post bank era, this idea of personal credit, people-to-people, person-to-person, or something like this links into the association to association. And maybe I'm thinking, I'm questioning to myself, that's maybe the new path that anthroposophy must walk for the next 100 years, meaning when it's not something centralised like a central bank. It's another picture when these branches can talk to each other in different parts in the world, and maybe make some kind of relations and accounting into this kind of decentralized system or network.

My initial word here was 'Bible' because I was taking these ideas from Marc, saying that the economics course was from the other side of the threshold, and for me it was like the economic course, like the Bible, must be seen from the other side of the threshold – like Rudolf Steiner, looking at the spirit being that's called economics, and describing that spiritual being.

And for me my final word is '**place**' or placing, as in being able to be placed into this other side of the threshold. But at the same time, to be placed in the economic life in a way to understand, to appreciate, to work this economic untangling of karma.

So I'm grateful and want to say thank you, thank you all.

Daniel Osmer. I want to thank all of you and Rudolf Steiner as well.

Ten years. It just so happens, the last few months I have been thinking about ten years, and what can I commit to? Which brings me to what someone entering high school might even want to ask themselves: Who am I now? What will I do, and who will I work with? These are questions for all of us.

Perhaps, who are our karmic partners to work with? Do I still have the gumption and grit to work full-on on a project on something for the next ten years? Where am I at? I've already answered that before we started. This will exercise for fourteen days. So, yes, I can commit to ten years.

We all have clues in our biographies. I've been doing coming up to five hundred Science Cafe and Economics Cafe events in my community and I'm wondering what can I do with that Could we get young people up on stage to do something interesting, like a 'Take Initiative' challenge, a business plan contest for teams where you get up in front of an audience just like in Science Cafe and do your presentation. You may get some training from financial literacy or people in the community, so you can do your presentation. And then you have a panel of judges, people you know in the community, and instead of being fired at the end of your presentation, you are capitalized. And I mean with serious money; I don't mean community money. I mean cash, real money, and you need financial literacy for that.

So how can we combine those two? And I mentioned that associative economics needs to be wrapped around history and accounting. But what I'm working on now that I'm pretty excited about, is more, I would say associative accounting wrapped in associative economics and history. My word is **'strategic'** and I think it might be possible to aim at fresher college students. According to my napkin kind of quick calculations, there are over one million students in America who are required to take an introduction to accounting and college, whether they like it or not. They may be majoring on accounting finance, economics business, but they often have to take at least this introductory course.

And so there is a captive audience and I think that the accounting work that we've developed together, and I've put a little spin on it and made it so that it is palatable to how it would be taught in college today... I think that really could be something. So that's what I would like to dedicate myself to, linked to Entrepreneurial Economics V2¹³⁵, which is about integrating economics accounting and money. And so, I think the word integrating is very important.

I'm wondering if the best we can do now is to create islands of culture, as was mentioned to me. I thought about that, and I said, Well, maybe, but let's call them islands of culture *and* commerce.

So where do we gather? Where do we go to work together, and actually do something on the ground?

So I want to thank you all, and my word still is **'strategic'**.

CHB: So, I think we're done! Leif and Lucia had to leave, very regretfully. But I think we all feel that, so I suggest we just leave in some sort of silence and see where all this work lands. Now, Kim, if I could ask you to read this very slightly modified version¹³⁶ of what Steiner said 100 years ago this very day.

"For this very reason, dear colleagues, it has given me deep satisfaction to see you here prepared to work with me during this fortnight, thinking through the realm of economic science. I thank you heartily.

I may express this thanks, for I believe I see how important it is, how very much those, whose position in life today is that of students of economics, can contribute to the healing of our civilization and to the reconstruction of our human life. We must endeavor to make economic science not a mere theory. It must be our aim that it should prove itself of real economic value, so that the labor we are being saved can be put to good use by those who relieve us of it for the benefit and progress of humanity.

I believe that in resolving to undertake this commemoration, you were thus mindful of the task of the economist, and I hope that this has been confirmed in you by what you have attained through your, indeed, our united work. I am deeply thankful for having had this opportunity to work with you again."

¹³⁵ CHB: An updating of this paper:

https://economics.goetheanum.org/fileadmin/economics/Books_and_Theses/DO_5_1_18_Final.pdf

¹³⁶ The original version is on p. 95.

Closing Words

6 August 2022

accompanied
action
bridge-building
circulation
committed
connected
courage
courage to be active
determined
drop
echo
enthusiasm
flowing
food for economic thought
freedom
generosity
gift fraternity
go
gratefuller
Guardian
I-humanity
imagination
implementation
mirror
pensive
permeability
place
rejuvenation
renewed
roses
selflessness
serious collaboration
serving
sharing
strategic
striving
trans-substantiation
transfiguration
transformation
truthfulness
wisdom

'Thank You'
Closing Session
6 August 2022

Modified from the original words spoken by Rudolf Steiner at the end of the economics course on this day in 1922, the followings words were spoken at end of commemoration:

For this very reason, dear colleagues, it has given me deep satisfaction to see you here, prepared to work with me during this fortnight, thinking through the realm of economic science. I thank you heartily.

I may express this thanks, for I believe I see how important it is, how very much those, whose position in life today is that of students of economics, can contribute to the healing of our civilisation and to the reconstruction of our human life.

We must endeavour to make economic science not a mere theory; it must be our aim that it should prove itself of real economic value, so that the labour we are being saved can be put to good use by those who relieve us of it, for the benefit and progress of humanity.

I believe that in resolving to undertake this commemoration you were thus mindful of the task of the economist; and I hope that this has been confirmed in you by what you have attained ... through your, indeed our, united work. I am deeply thankful for having had this opportunity to work with you again.

The original words were these:

For this very reason, ladies and gentlemen, it gave me deep satisfaction to see you here, prepared to work with me during this fortnight, thinking through the realm of Economic Science. I thank you heartily.

I may express this thanks, for I believe I see how important it is – how very much those, whose position in life today is that of students of economics, can contribute to the healing of our civilisation and to the reconstruction of our human life.

We must endeavour to make economic science not a mere theory; it must be our aim that it should prove itself of real economic value, so that the labour we are being saved can be put to good use by those who relieve us of it, for the benefit and progress of humanity.

I believe that in resolving to come here you were thus mindful of the task of the economist; and I hope that this has been confirmed in you by what we have attained, however inadequately, through our united work. Let us look forward to an opportunity of working at these things again another time.

Note from CHB:

These words can be found at the end of the original version published as *World Economy* and translated in 1930 by Owen Barfield and Gordon T Jones. Also at the revised version of that text published in 2012 by Steiner Books as *Rethinking Economics*. They were omitted in my rendering (1993, 1996 and 2014) as part of that version's removal of often-intimate references to the anthroposophical movement.

The earlier version ended up with zero sales, which is why I was given the rights to it. I revised it to remove the many references to the anthroposophical movement, which are not germane to his economics and only serve to make it unavailable to the general public, especially the economics, business and financial professions. It then sold nearly 1000 copies in several years.

This was not done in denial of Rudolf Steiner or anthroposophy, but to meet the English soul where it is at in its current status, not to mention to remedy or distance Steiner's economics from the unimpressive performance of anthroposophy in this country, where no one sees the need to enter economic life head-on as the only way to lead out of materialism into an associative world. But it is also linked to my view that in general public life in the Anglo-Saxon world one has to begin with Steiner in an outer sense because the link to anthroposophy is already there from prior intentions for those who are to have such a link.

But also, epistemologically, economics and spiritual science share the same reliance on clear thinking, i.e. the thinking that leads to anthroposophy as experience rather than as collected works, so to speak. I know that anthroposophy is much more prominent in general Central European culture, but in Anglo-Saxon countries it represents a substantial impediment to itself precisely because anthroposophy (or

interpretations of it) takes the place of clear thinking in the social realm. Just look at the Society's website or the various threefold groups!

Interestingly, *Die Kernpunkte* there is no direct mention of anthroposophy because none is needed insofar, for example, that just to read of the threefold nature of the human being is to bring the Anglo-Saxon mind into confrontation with itself and the prior theories and images it holds about life and the universe. As many of 'my people' have said in British public life, "I have first to experience a question in myself before I can appreciate what Rudolf Steiner has to bring. Insist on his many statements without me having had such an experience blind to them and you have lost me to his cause."

I mention all this so one can have an idea of the complexity of the matter, the more so when one's gaze goes to that 'appendage of England', the USA. I have no doubt that Steiner was looking westwards for the economic change he anticipated, not to central Europe. That said, I am well aware that Switzerland is a place apart in that centre. It was first created in 1291. In that connection, I experience a kind of historical axis between England and Switzerland, with the Swiss more linked to the search for dignity in human affairs than the overcoming of economic materialism. This is a kind of division of labour.

Finale

Meditations, Verses, Poems and Images

...by Rudolf Steiner

The healthy social life is found
When in the mirror of each human soul
The whole community finds its reflection
And when in the community
the virtue of each one is living

In the free being of man
The universe is gathered up
There in the free resolve of your heart
Take your own life in hand
and you will find the world
The spirit of the world will find itself in you

I feel my being, vivified anew.
Widen to far horizons of its own,
Filled with new force, the radiance of my thought
Coming from soul's Sun power –
Can solve the mysteries of life,
And grant fulfillment now to wishes
Whose wings have long been lamed by hope.

I look out; I find myself.
I look within; I find the world.
My I and the world are one.

The stars once spake to man.
It is world destiny that they are silent now,
but in their silence there grows and ripens
what man speaks to the stars!

...through Christopher Houghton Budd (at L'Aubier, Switzerland, 24 February 1990)

Christian Rose-Croix protège-nous
Guide-nous sur notre chemin
Dans l'espoir que ce sera le tien
Aide-nous à être attentifs
Et néanmoins rester décisifs
Cerner l'économie
Cela c'est résoudre le chaos dans le karma
Et nous place face à la vie astrale
En touchant une tâche peut-être pas la sienne
De maintenir vraie la structure économique du monde
Donne-nous le courage
Pour suivre nos objectifs
Et les forces d'esprit
Pour rester conscients de toi

Christ John of Rose Cross protect us
Guide us on our path
In the hope that it is your path too
Help us be attentive
But nonetheless decisive
To centre the economy
Is to resolve the chaos in karma
Facing us with the astral life
In touching a task perhaps not his
Of keeping true the economic structure of the world
Grant us the courage
To pursue our objectives
And the forces of spirit
To remain conscious of you.

Cristiano Rosacruz proteja-nos.
Guia-nos em nosso caminho,
Na esperança de que seja seu caminho também.
Ajuda-nos a estarmos atentos,
Mas mesmo assim resolutos.
Centrar a economia,
É resolver o caos do carma.
Coloca-nos diante da vida astral,
Tocando numa tarefa que talvez não seja tua,
De manter verdadeira a estrutura econômica do mundo.
Dá-nos coragem,
Para perseguir nossos objetivos,
E forças do espírito
Para permanecer consciente de ti.

Charles Burkam

The Way

May those who cross your path
Show you compassion
May those who seek your knowledge
Teach you understanding
May those who ask for guidance
Draw forth your wisdom
May those who join your journey
Inspire your empathy
May those who share your path
Know love

Christian Bosse (and Elaine Woods)

Hymn to Hermes

O Thou,
Noble, wise Hermes,
I seek you in my true
And deepest heart.
That thou may ever
Inspire me,
And lend integrity
To all my strivings.

That thy bright wings
Will carry me swiftly,
With strong powers of Grace
To those who seek my love.
That Christ beautiful
Will enter all my
Words and deeds,
And I shall become worthy.

Daniel N. Dunlop

A Morning Prayer

Father, for me a new day is beginning.
Thou hast sent it and Thou canst make me strong for its duties.
I pray that Thou wilt suffer no petty cares or great perplexities
To draw me from my true rest in Thee.

In my sorrow, be Thou understanding.
In my pain, be Thou patient.
In my joys, be Thou joy.
Amid the rude shocks of life, keep me undisturbed and quiet in Thee.

Thou who hast made me an immortal soul
Give me the courage of one who is immortal.
Help me to bless by word or look or deed, all whom I shall meet this day
And to give them of that same love Thou giveth me.

Thou who art the Heart of Love, bless me with love.
Thou who art the Great Servant, teach me to serve.
Thou who didst create me,
Keep me by the same Power, strong, self-giving and sane.

Christopher Houghton Budd

Laying Down

Woken by the brightness of the sun
I saw some people having fun
A group of friends from ages passed
Alert, a-wondering, gaze steadfast

Witnesses of what is to come
They knew their mission, breathed as one
Servants of what is to be
Of finance and its lit'racy

They stood in fun, and lived to tell
The story of the closing's bell
Faithful, earnest and feeling blest
They'd stopped to take a well-earned rest

One hundred years since, sitting still
Bemused, beguiled on Dornach's hill
They first gave ear to the master's words
First time uttered, first time heard

They seemed to have the blankest stares
As if they sat there unawares
But deep within their list'ning souls
They made a pact, a firm resolve

Now's not the time, we'll come again
When winter's gone, as well the rain
When the sun shines bright in the skies once more
And time will have us made more sure

Then we'll meet and sing our songs
And slowly bring the world along
The rainbow then will be below
A chalice for what we now know

A second chance is not a game
It's history and it's our true name
We need but hold our hopes up high
Never falter, ever try

To see beyond the threshold near
Our searching eyes kept ever clear
Until across the horizon comes
The sign that now the waiting's done

The clefted sea has now been crossed
No more upon the waves we toss
We've made it to that distant shore
His faith in us is now assured

We listened, though we seemed asleep
We knew those words would sink in deep
And stir us later when the time was right
On the other side of history's night

Despite the century's desperate strain
We found each other once again
There, where no one thought to look
Beside a brightly babbling brook

That from a source long lost to view
A-tumbling fresh and ever new
Flows true unto the ocean blue

And so we brought to earth a gift
That every single spirit lifts

Provided now we set it free

Some Comments from Participants on Steiner's Economics Course

Emil Leinhas (1950: 137-8):

The course [was] mainly for students, but with others practically involved in economic life, such as myself... It took its cue very strongly from certain basic concepts of economic science and led the participants to a real understanding of the functioning of modern economic life and ... to important insights concerning the world economy of the future. Steiner's explanations were so well suited to the reversal of thinking needed if the nature of world economy is to be taken up in theory and practice... The course posed so many extraordinary difficulties that special exercises were inserted that only partly overcame the problem. The publication of the lectures is consequently deficient in many important places. I have myself been unable to convey a real understanding of this course. The thoughts were in the moment far too difficult to oversee in their extensive meaning. [But] the course contained a wealth of new points of view that will provide an inexhaustible spring of valuable suggestions for anyone who in the future takes the trouble to understand what world economy entails.

Guenther Wachsmuth (1955: 457):

Those who listened to the spoken words of the Economics Course will still remember what tension of consciousness and difficult thinking were demanded as in a few hours such an abundance of concentrated substance was provided. I remember especially the comparison, which occurred to me out of the intensity of the demands of the forces of thinking and will in contrast with the ease of following the colloquies of Professor Brentano at the University of Munich or those at Oxford University before the war... Here again, as in so many other spheres, Rudolf Steiner knew how to awaken the dynamics of a living thinking and a creative will.

Participants at Original Economics Course, 1922

Students (30):

Erich Haas	Stuttgart
Andreas v. Grunelius	Leipzig
Kurt Schreiber	Frankfurt
Gertrud Hass	Frankfurt
Edith Baumann	Frankfurt
Frl. Mellinger	Frankfurt
Georg Kugelmann	Rostock
Johannes Kessler	Bonn
Helmuth Hessenbruch	Bonn
Graf Klaus Kayserlingk	Jena
Dr. Ritter	Jena
Wilhelm Bürck	Karlsruhe
R. Lutz	Karlsruhe
Hans Hilmer	Hamburg
Helmuth Ende	Hamburg
Walter Ostheimer	Hamburg
Walter V. Pusch	Hamburg
Gerhard Fils	Hamburg
Walter Ebersold	Tübingen
Walter Birkigt	Leipzig
Ernst Müller	Leipzig
Albert Heps	Leipzig
Karl Frings	Stuttgart
Franz von Oy	Kiel
Frl. Dr. Mellinger	Kornwestheim
René Maikowski	Stuttgart
W. Dollfuss	Bern
Egli	München
Herbert Süßbach	Breslau
Franke	Freiburg

Others Interested (15):

Emil Leinhas	Stuttgart
Ernst Kunert	Leipzig
Frau Kunert	Leipzig
Dr. Büchenbacher	München
Rudolf Schenkel	Tübingen
Dir. Kühn	Stuttgart
Trommsdorf	Stuttgart
Fink	Stuttgart
Dir. Koch	Stuttgart
Bader	Mühlacker
Storrer	Dornach
Stokar	Dornach
Dürler	Dornach
Day	Dornach
Morgensterne	Dornach

Note: On having it pointed out that Guenther Wachsmuth is not on the list, Sonia enquired in Dornach. It seems the list is of known registrants only, but others took part, wholly or in part. This included Guenther Wachsmuth. According to 'Die Drei' magazine, up to 60 people attended.

A Sketch by Camilla Pannain

Camila had to leave the Commemoration shortly before the end. She sent this image of how she experienced it.

