

Saturday, November 05, 2011

Los Angeles City
200 North Spring Street
Los Angeles, CA 90012

Re: An exit strategy suitable for both the Occupation movement and the many local governments across the country suffocating from abnormally high deficits and unemployment.

Dear Los Angeles City Official,

The Occupation movement is in full swing as it continues to demonstrate across the world its commitment to 'sticking it out as long as it takes'. What are we struggling against? Economic injustice. Basically, capitalism is a game. And while capitalism is in no way evil, the rules that currently govern the game constantly put 99% of the population at an unfair disadvantage to the remaining 1%.

How do we define the 1%?

In the United States, the 1% specifically refers to a group of people who have received a special type of charter granting them rights the free market would otherwise deny them upon demonstrating below-average financial performance.

Known as the "bank" charter, and issued by the Office of the Comptroller of the Currency, its recipient becomes legally established to inappropriately bundle the 2 most essential functions which maintain the existence of a modern economy:

- 1) Store, or "protect" money, (where risk = 0)
- 2) Move, or "switch ownership" of money, (where risk = 0)

with another essential function that is essential to an economy's growth; one that must be kept separate to keep the market for capital competitive and efficient:

- 3) Invest, or "loan" money (where risk > 0)

The Problem

It is the bundling of these 3 functions together in the 3-part legal definition of a "bank" (U.S.C., Title 12, Chapter 17, Section 1841 (c) (1) (B)) that creates an extremely inefficient allocation of capital that simultaneously cripples the private and public sectors because capital is rewarded to those who "store" and "move" money; not because they "invest" it competently.

In other words, the root of the problem is entirely found within the fact that "banks" are the only firms in all of capitalism that maintain the right to circumvent the law of the free-market as it pertains to capital. It must be universally recognized that the only firms which should obtain access to additional

capital in a free market are those that have demonstrated a capacity to earn an above average, sustainable rate of return. If a firm is incapable of demonstrating an above-average level of performance, then capital will most likely not be offered to the firm as a result.

Having established that “banks” are nothing more than investment firms which exploit a federal law to inappropriately obtain capital (putting the property of 99% in the hands of the 1%), it is critical that city officials all over the country grasp that the insufficient revenue streams they endure are not due to insufficient tax rates, but rather an insufficient technical capacity to guarantee the efficient and expedient flow of revenue.

The Solution: Supplying “central accounting” to those who wish to avoid “central banking”, www.equilcurrency.com.

The exit strategy craved by both occupiers and government alike will witness a simultaneous end in the unseemly influence “banks” have over an economy while empowering governments to collect their tax revenues in real-time using maximum transparency. Please acquaint yourself with the technology of “central accounting”, a platform that if it were directly supplied to the public by the Treasury will empower the many of us who wish to avoid socializing investment, and the “central banking” mechanism it requires, to 1) Store, & 2) Move our money independently, as we 3) Informatively invest in one another. Without this breakthrough we shall continue to be forced into a massive borrowing and lending relationship with a handful of anomalous institutions that use federal law to exploit the free market for capital.

By centralizing an accounting function, small businesses will save tremendously since they will not have to pay accountants for making them visible to the market for capital because the Treasury will be automating that function for them.

Finally, for government’s sake, centralizing an accounting function will make it possible for individuals to automate the payment of their taxes in real-time, and in plain view of the public. Publishing the price of equity for businesses, both big and small, will be just as easy as publishing the true cost of a fiscal policy. Revenues will no longer be clogged up by firms whose revenue strategy is contingent upon exploiting the public trust and influencing elected officials, and governments across the country that choose to modernize will no longer endure the suffocation that comes from the exorbitant collection costs associated with tax revenues.

As a fellow constituent of the function supplied to us by the United States Department of Treasury, please support the adoption of central accounting (www.equilcurrency.com) for those who wish to be treated as financial equals in a modern, efficient, and transparent economy.

Signed,

Max Funk

Occupier with Occupy LA
200 North Spring Street
Los Angeles, CA 90012
www.protecttheeconomy.org
www.equilcurrency.com