

A start – a definition

debt

1. that which is owed; that which one person is bound to pay to or perform for another.
2. the condition of being under such an obligation
3. *Theol.* an offence requiring reparation; a sin; a trespass
(Macquarie Dictionary)



Debt and the everyday

Debt as it exists today controls, shapes and has/is significantly changing the bones of our culture. The life blood of this debt structure relies on a stream of constant consumption, consisting of wants and perceived needs neatly bundled with a fear of not belonging reinforced by advertising industry's skill in dressing wants into needs and broadcasting the *new* to the market-place.

Debt is now a virtual commodity (of incomprehensible numbers and relationships)—traded globally, it has little to do with organic long-term growth, concentrating more on short-term returns fuelled by a good dollop of greed (foriegn money-lenders to Greece and others etc.)—it is controlled by a select few and dis-empowers many, it is capable of subtle or blunt suppression of individuals and countries and linked closely to most economic and communication networks. In general, people structure their (near) entire lives in order to meet these debt obligations—the result of this action is a slow slide into cultural oblivion.

**LIVE
BETTER
FOR LESS**

How does the individual/collective group/ subvert this system?... slowly and bit by bit...

For change to happen the individual needs to make a conscious decision on how they wish to live and act accordingly. Debt structures will not be disappearing in the near future, however ancillary networks and services that feed across these structures can be modified by change in user perceptions and behaviour. eg.

on a micro level (individual/groups)

- > reduce consumption to a minimum
- > reduce waste to a minimum
- > re-use waste to a maximum (compost everything)
- > exchange goods for services and vice versa
- > tap into local resources and networks
- > monitor energy usage (home, work, transport)
- > review all financial products
- > reduce debt to a minimum

on a macro level (governments—local/state/federal)

- > establish a not for profit building society (members as shareholders) that incorporates a life insurance saving scheme as part of the repayment schedule on any debt
- > abolish negative gearing
- > abolish imputation credits
- > create a sovereign fund
- > make all household expenses tax deductible (food, clothes, school fees etc.)
- > free public transport

There is an urgency to re-think the present economic equation because it is not working, information of existing and alternative structures need to be made clear in order for people to see the need for this fundamental shift. This information would only arise from many conversations, this submission is one of many starting points.

**EAT
MORE
BEANS**