

IAED-USA Explores Capital Ownership as Means of Empowerment

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July 15, 2021

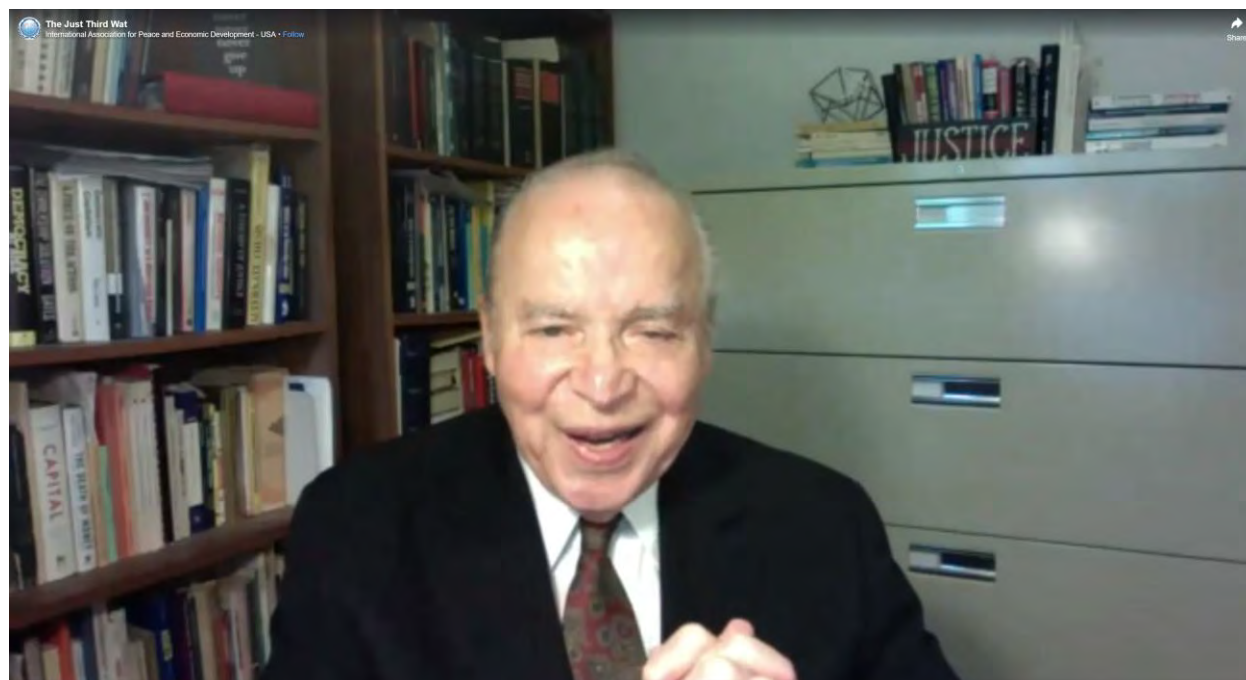


United States - On July 15, 2021, the International Association for Peace and Economic Development (IAED) sponsored a webinar on the topic "The Just Third Way: Universalizing Capital Ownership." The program had 75 live participants and was viewed by about 200 people on Facebook.

Program Summary

One of the primary goals of IAED is to look at different economic models that can produce a world of mutual prosperity, interdependence and universally shared values. This webinar was an introduction to the pioneering work of the [Center for Economic and Social Justice](#) (CESJ) to make the case for enabling widespread capital ownership as a way to achieve these goals while respecting private property, free markets and limited government based on universal values that respect the fundamental spiritual and human dignity of each person.

In the July 15 program, three principals from CESJ discussed the concept of binary economics, including its basic principles, historical development, practical applications, and a legislative package of monetary and tax reforms called the "[Economic Democracy Act](#)." We learned about a new framework for systemic solutions that would fulfill [Article 17 of the Universal Declaration of Human Rights](#). This "Just Third Way" would liberate and empower every human person, from birth to death, with equal opportunity and access to the means of gaining ownership of income-producing capital, without depriving anyone of their wealth or property rights.



Report

Moderator, Mr. Alan Jessen, North American coordinator for IAED, introduced Mr. Roger Wetherall, the U.S. coordinator for IAED, to give a brief overview of the IAED affirmation. Mr. Jessen then proceeded to explain the theme of the event and introduce the economic thought leaders.

The attendees were treated to one of America's noble statesmen in the field of economics, Dr. Norman Kurland. He is one of the pioneers in expanded ownership institutions and laws. He shared about the roots of his collaboration with Louis O. Kelso during the 1970s in pioneering [employee stock ownership plans](#) (ESOPs) and his rise to become a leading global advocate for the "Just Third Way", a post-scarcity development model that transcends both capitalism and socialism through the democratization of economic power and capital ownership.



Dr. Kurland graciously reflected on the decades of work, accomplishments, and failures to influence economic and social justice. He injected brief memories of his numerous colleagues over his lifetime, including Medgar Evers, Dr. Martin Luther King, and Walter Reuther and the influences they spawned during the Johnson administration. However, his collaboration with Louis O. Kelso and Fr. William Ferree during the Reagan administration was an obvious highlight of his long career. It was an honor to listen to Dr. Kurland. He summed up his presentation by admitting that the United States and other so-called capitalist countries are actually not capitalist in the truest sense of the word.



Ms. Dawn Brohawn is the director of communications at the Center for Economic and Social Justice and the daughter of Dr. Norman Kurland. She works with people in the United States and around the world to implement a national economic reform agenda called the "[Economic Democracy Act](#)". In essence, their goal is to enable every person to become the owner of income-producing capital assets. The center coined the phrase "Own or be Owned" to make its point for economic democracy as a solution to current

systemic bias favoring those with capital resulting in the growing income and wealth gap throughout the world. She strongly directed everyone to the center's website (www.cesj.org) for fuller comparison and contrasts between socialism, capitalism and the "Just Third Way".

Ms. Brohawn listed three tenets of the center's philosophy and economic platform:

The dignity and power of each human being is to be cherished, guarded and empowered.

A recognition that economic production is "binary" - meaning that people either earn a living through their labor or through income producing capital. To move beyond the wage/welfare impasse of today requires the incorporation of this fact into economic thinking, education and policy.

Policy pillars that include the limited power of the state, property rights, free markets to establish prices, tax and monetary systems to allow for expanded capital ownership. Education, technology and laws must be in alignment to make change.

The final panelist was Mike D Greaney. He is a Certified Public Accountant and M.B.A. currently working in partnership with Dawn Brohawn specializing in allocation and administration for ESOPs. He is striving for passage of the Capital Homestead Act (also known as the Economic Democracy Act). This act would endure that the benefit of the expanded ownership revolution can be extended to every man, woman and child thereby empowering every person with the means to secure and enjoy our inalienable, natural rights to life, liberty and the means of acquiring and possessing private property in the pursuit of happiness.



Mr. Greaney spoke about money as not being the problem that we think it is. We need to move away from the view that the capital formation necessary for economic growth can come only from past savings, which benefits the rich at the expense of the poor and feeds the concentration of capital and wealth as the economy expands. The policy tools to change this lie at the center of the work of CESJ that would link new capital formation to future earnings rather than past savings. His final point was that the best way to finance the economy equitably is with self-liquidating capital.

The passion and clarity of these speakers and the evidential content they shared made for one of the most engaging Zoom conferences held by IAED. We are looking forward to further discussions on these economic models in the future.