

# Murder by Usury and Organised Denial

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*“When plunder becomes a way of life for a group of men in a society, over the course of time they create for themselves a legal system that authorizes it and a moral code that glorifies it.”*

Frédéric Bastiat

## Abstract:

This paper aims to bring a profound paradigm shift in the social sciences and to empower them as a martial art for the self defence of a suffering and struggling human species against psychopathy in power and the existential socio-ecological threats and human suffering resulting from institutionalised psychopathy in power structures. The paradigm shift that the human species must achieve, is a transformation of global societies from psychopathic dominance and exploitation, towards a humane civilisation and human cooperation as is the true desire of our fundamentally spiritual human nature. Indeed, we are an empathic, value driven, hence spiritual, species. The realisation of our true potential is brutally obstructed and destroyed by the problem of psychopathy in power and its perversion of our social structures. It causes sociopathy to spread as a cancerous disease in human societies across the world. We deserve better. Human rights demand better! Most of us are compassionate, caring human beings, who need a safe environment that brings out the best in us, our vulnerable empathic human nature, instead of an environment that's perverted by institutionalised greed and exploitation, making people selfish and aggressive as they struggle to survive in a rat race that is the result of structural psychopathy.

Two key scientific insights are fundamental to this enterprise:

- 1) The socio-ecological destructivity of the exponential growth-drive that is inherent in compound interest on credit and its brutal efficiency for centralising wealth and power.
- 2) The enormous societal problem of psychopathy, the lack of conscience and empathy of a minority of human beings and their tendency to seize power, pervert social structures, centralise wealth and power, resulting in a full blown pathocracy.

By its very concept, this paper is a call to action. It formulates the clear objective to organise global cooperation towards a “Global Usury Truth Commission”.

This commission will be aimed at two fundamental goals:

- 1) The organisation of public, interest free credit services as a fundamental human right.
- 2) The official condemnation of ANY interest on credit as a violation of human rights.

I use strong language in this paper and do not mince words to do justice to the horrific insanity and human suffering that are the result of institutionalised psychopathy. However, I want to emphasise that this is a work of restorative justice that has to be done with compassion and understanding. Psychopaths are profoundly handicapped people. They have no empathy whatsoever. Therefore, we should be mild and understand that they can not fully evaluate the horrendous harms they are causing to their victims: the vast majority of humanity. This is a work of outrage crying for justice. But justice is mild. Justice wants to make right what is wrong. But it doesn't delight in, nor does it seek, revenge. It seeks the common good.

« Le travail scientifique ne se fait pas avec les bons sentiments, cela se fait avec des passions. Pour travailler, il faut être en colère. Il faut aussi travailler pour contrôler la colère. » (Bourdieu, n.d., as cited in Swartz, 2019)

The anti-social, parasitic and even murderous dynamics of compound interest

“Usury is generally prohibited because if it were allowed all manner of evils would ensue... It is clear that practically every evil follows from usury.”<sup>1</sup> (Pope Innocent IV, 1200 – 1254)

“Banking was conceived in iniquity, and was born in sin. The Bankers own the Earth.

Take it away from them, but leave them the power to create deposits, and with the flick of a pen, they will create enough

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1 [Usury in Christendom: The Mortal Sin that Was and Now is Not \(archive.org\)](#)

deposits to buy it back again.

However, take it away from them, and all the fortunes like mine will disappear; and they ought to disappear, for this world would be a happier and better world to live in.

But, if you wish to remain slaves of the Bankers, and pay for the cost of your own slavery, let them continue to create deposits.”<sup>2</sup> (Sir Josiah Stamp, Banker)

The discipline of sociology is in a deplorable condition as it has a pervasive blind spot for the social dynamics of compound interest on credit, resulting in a systematic collective incompetence to bring well-informed structural solutions to the socio-ecological crises that human societies are facing everywhere around the world. Wolfgang Streeck notices that *“pace George Simmel... sociologists have contributed little or anything on money and finance”* (Streeck, 2015, p. 249). The societal and scientific importance to get rid of this blind spot can not be sufficiently emphasised, as the socio-ecological destruction, caused by compound interest, is disastrous. I can not be the only one who sees sociologists engaged in postmodern gibberish and other kinds of mental masturbation, desperately wanting to scream it to their faces that: **“IT’S THE INTEREST STUPID, WHY BANKERS RULE THE WORLD!!!”** (Brown, 2012).

Since money is power, its distribution should be readily and carefully scrutinised by sociologists who claim to be professionals. The very distribution of power in a society is profoundly linked to the distribution of money and wealth, but this core issue has been overwhelmingly ignored. Some ancient philosophers like Aristotle and Aquinas, had more sociological insight than the average academic sociologist to date. Both of these great philosophers condemned compound interest as a despicable and parasitic injustice and an anti-social abomination. Aristotle declared that *“men called bankers we shall hate, for they enrich themselves while doing nothing.”*<sup>3</sup> Thereby, he preceded the classical economists with a notion of *“unearned income”* (Sayer, 2015). Later, Aquinas keenly understood that

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<sup>2</sup> [“Your” Money Doesn’t Belong to You! The Truth About ... “Bank Bail-Ins” - Private Banking, Asset Protection and Financial Freedom \(qwealthreport.com\)](#)

<sup>3</sup> [Why Aristotle Hated Bankers? \(rense.com\)](#)

compound interest “*increases inequality, which is contrary to justice.*”<sup>4</sup> The original catholic church, before it became the current edition of “*pharisees incorporated*”, prohibited any interest on credit as a mortal sin, at least as bad as theft and sometimes even equated with murder (Hoffman, 2013). This predates and resonates with the current notion of “*structural genocide*” (Leech, 2012).

The outrage of the ancient intelligentsia comes to no surprise, because ever since the invention of compound interest in ancient Sumer, its practice became a cancerous disease on society (Hudson, 2018). Five thousand years later, we are still struggling to get rid of this financial weapon of mass destruction. Compound interest has the intrinsic dynamics of exponential growth and that makes it a very powerful weapon for concentrating wealth and power, as well as for the destruction of societies and nowadays, its perpetual growth drive even threatens ecological sustainability; and even our planetary survival, one could argue. It has been a powerful weapon for financial warfare and exploitation in the hands of psychopaths and sociopaths for five millennia (Hudson, 2015, 2018). Still without conclusive success, many spiritual leaders and philosophers, have since then tried to get rid of this anti-social monstrosity. Social sciences at their best, may finally succeed to eradicate this transhistorical weapon of mass destruction. It is crucial to understand that compound interest is at the very core of the struggle between humanity and psychopathy and is a key driver to the “*iron law of oligarchy*” (Michels, 1993), as its dynamics for centralising wealth and power are brutally efficient.

To understand why the practice has been hated and condemned throughout the centuries by the intelligentsia of those days, we have to look at what compound interest actually does to a society. It systematically extracts money from the vast majority of the population and concentrates it in the hands of those that already have the most. This inevitably leads to poverty, expropriation and even starvation. Compound interest is a weapon, whereby the rich centralise wealth and power, murder the poor and enslave the population to serve their insatiable greed. With mathematical certainty and with pitiless indifference, compound interest allows a plutocracy to eventually privatise and own the earth. The sheer perversion of this practice has outraged thoughtful people for good reason! No wonder that Jesus, the man of compassion and meekness, aggressively drove the

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4 [Aquinas on Usury | Online Library of Liberty \(libertyfund.org\)](https://www.libertyfund.org/articles/aquinas-on-usury/)



conscience about defrauding their customers.”<sup>8</sup>

“Just as normal human beings enjoy seeing other people happy, or doing things that make other people smile, the psychopath enjoys the exact opposite.”<sup>9</sup>

“... if an individual in a position of political power is a psychopath, he or she can create an epidemic in people who are not, essentially, psychopathic.”<sup>10</sup>

As a matter of apology, I have to confess that I was diagnosed as “*a human being*” and this is, according to some, the reason that I have a more profound sensitivity for social injustice and a more profound empathy with starving and suffering people around the world. So please, hear me loud and clear, when I am completely outraged by the general apathy and cultural sociopathy, in our so called “*civilised*” world and please, understand that my language doesn’t separate values, nor emotions, from scientific objectivity. Strictly speaking, there is only intersubjectivity anyway; all the talking about “*value-free*” sociology is in itself evidence of academic sociopathy, serving the status quo and safer and more profitable careers. Here in Belgium, there is a law, making it a criminal offense, when someone refuses to help people in need. We should apply that law to academia and politics. Certainly, the full realisation and protection of human rights is our collective responsibility (Young, 2010).

In an attempt to open the eyes, this paper aims to bring a profound interdisciplinary contribution to academic sociology, in particular by reconnecting sociology firmly with its liberatory, emancipatory roots (Feagin et al., 2016/2020), through an engagement with critical criminology and motivated from an empathic human rights perspective (de Batselier, 1988). Hence, it is not a work of entertainment for ivory tower consumption. The matter here discussed has brought me to tears by times and I sometimes wish some people could feel the pain, outrage and grief that these

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8 Ken Magid and Carole A. McKelvey, “The psychopath’s favourite playground: business relationships”, *HIGH RISK: Children without a conscience* (Bantam Books, 1987).

9 Laura Knight-Jadczyk in “Political ponerology” (Lobaczewski, 1998, preface, p. 18)

10 Laura Knight-Jadczyk in “Political ponerology” (Lobaczewski, 1998, preface, p. 20)

*“structural injustices”* (Young, 2010) cause so many human beings to suffer. A social scientist is a human being. Here is a call to action.

All this brings the whole debate on *“value-free sociology”* with emphasis to the table. Are you kidding me? When children are murdered because of usurious bankster’s rapacious greed, that is simply outrageous and the humane reaction can only be a desire to kick these bastard’s asses. However and even better, as sociologists, we can help to expose and change the social structures that allow these white collar *“parasites”* (Hudson, 2015) to murder by exploitation and deprivation. The widespread process of dehumanisation and cultural indoctrination into entertainment, career oriented sociopathy and apathy, hasn’t worked on me. And I refuse to stay silent in the face of a *“structural genocide”* (Leech, 2012). Moreover, it seems that academia may slowly come to understand the socio-ecological disaster, caused by psychopathic structures that CAN be corrected and humanised and thereby SHOULD be corrected and humanised (e.g. Sayer 2015; Vermeiren, 2021). Those who stick their heads in the sand, are part of the problem. Almost as sick and morally deprived as the psychopaths in power. Psychopathy in power dehumanises a culture and is contagious, it becomes a source for the erosion of empathy and for cultural sociopathy (de Batselier, 1988; Gerhardt, 2018; Lobacewski, 1998).

Indeed, as Desmond Tutu famously stated *“to stay neutral in the face of oppression, is to choose the side of the oppressor.”*<sup>11</sup> Hence, as a non-elitist, humane sociologist, I find myself on the side of the oppressed. That is, the side of the overwhelming majority of humanity, who are being exploited by a psychopathic ruling class. Our suffering varies only in degree. While the *“developed”* world is suffering the socio-ecological burdens of the system, social democracy has at least developed a welfare state to alleviate some of its damning dynamics. But in more unfortunate countries, people are literally murdered by overexploitation. What else could we conclude, when interest on credit proves to be an unnecessary *“parasitic overhead”* (Hudson, 2015) that brings socio-ecological destruction?

Sure, there is always *“inter-elite competition”* (Turchin, 2008), and that may very well lead to World War 3. There is no need to invoke a single grand conspiracy, although people in power frequently do conspire, of course, to advance their interests, even when these

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<sup>11</sup> [Desmond Tutu Quotes \(Author of The Book of Forgiving\) \(goodreads.com\)](https://www.goodreads.com/quotes/1111111)

interests cause death and misery to millions and even billions of less fortunate people. But the “*usury-system*”, creates a multipolar, parasitic ruling class, structurally and by design. However, these structures did not come into existence without agency, of course. Structures can change, depending on the power distribution in a society. Our existential challenge, is to organise humane social structures, that are “*distributive by design*” (Raworth, 2017), instead of exploitative by design. This is an enormous task, but a humane necessity nevertheless (de Batselier, 1988). An interest-free monetary system is an absolute priority amongst these structural reforms. Any sociologist or economist who fails to understand this, is profoundly incompetent. I am sorry, but it’s true. The socio-ecological crises we are facing demand a thorough structural understanding of the current banking system and the destructivity of the exponential growth drive that is intrinsic in compound interest and thereby in this psychopathic usury-system (Greco, 2009).

The problem of psychopathy in power has not been recognised by social scientists until rather recently. Only recently, some literature started to emerge on the macro-social problem of “*pathocracy*” (Lobaczewsky, 1998; Storms; 2010; Taylor, 2021). I want to emphasise that humanity will have to come to terms with its reality, this in itself constitutes a paradigm shift towards critical realism. The important shift is precisely in understanding that macro-social problems as poverty and war, are not caused by some lack of evolution or lack of human progress, as some would present it, but are the consequences of trans-historical psychopathic dominance and the infestation of societies, with sociopathy as a result! This paradigm shift in our scientific understanding of social reality is fundamental! We have to understand that sociopathy will spread and pervert social structures, until we clearly understand that this is a result of “psychopathy in power” and not of “the way human beings are”. That is the human condition and we must come to understand that to the fullest, in order to achieve a society that is humane and civilised. We must scrutinise all social structures and evaluate them from a human rights perspective, in order to safely quarantine the problem of psychopathy. The usury-banking system is a prime example of a psychopathic social structure, invented by psychopaths in power. Human beings, reasoning together, would NEVER allow such a socially unjust and perverting system to be organised.



Hence, for the time being, we still have a bronze age, psychopathic financial system of mass exploitation by compound interest, that is 5000 years old and started burdening societies ever since its invention in ancient Sumer. All major spiritual traditions have condemned compound interest as a macro-social evil of the worst kind and these ancient civilisations understood its damning and anti-social dynamics (Hudson, 2018), as we already discussed. Banks are the tax collectors of psychopathic empire builders. They are political institutions to centralise power for the parasitic party: the rich. We must organise social democratic credit services instead, I call it "*sociological credit services*"<sup>12</sup>, to break through the ivory tower of academic malaise and make sociology useful and fruitful for a democratic and fair society. It is high time, after five millennia of psychopathic exploitation. It is by now well established social science, that inequality erodes the social fabric in societies, harms relations and causes a severe deterioration of socio-ecological well-being (Johnstone & Boyle, 2018; Wilkinson & Pickett, 2009). Than how can it be, that the single greatest structural cause of inequality, compound interest, has not been overwhelmingly and forcefully contested by social scientists? Even the critiques on debt (e.g. Featherstone, 2020), systematically fail to identify the dynamics of compound interest as the KEY structural problem. None of them have even argued to criminalise this structural violence as any civilised society would be morally committed to do.

Hence, and rather obviously, we do not live in a civilised world, yet. We live in an overwhelmingly horrendous system of global, structural psychopathy, that is mass murdering the poor and powerless and bringing socio-ecological destruction, in order to serve "*the pathological pursuit of profit and power*" (Bakan, 2012) of a psychopathic financial plutocracy. This "*hegemony of psychopathy*" (Brons, 2017), is hidden under a "*mask of sanity*" (Cleckley, 1951), and perpetuated by the "*hegemony of capitalism*" (Gramsci, 2003). Ours is a profoundly sick society (de Batselier, 1988; Gerhardt, 2018). Under the guise of "*progress*", the capitalist ruling class abuses the achievements of science and technology to justify and obfuscate its exploitative dynamics. In truth, our global human potential is brutally destroyed and limited, due to the enormous wealth extraction by

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<sup>12</sup> In fact, and with emphasis: this is a democratic government's responsibility. And I consider it sociology's responsibility to inform political action to take this responsibility.

psychopathic elites. However, the word “*elites*” refers to the best... but we are ruled by the worst. Those in power are the most greedy, least sensitive and humane. We live in a global “*pathocracy*” (Lobaczewski, 1992; Taylor, 2021).

Frankly, there seems to be more and more of a “*glass ceiling*” (Folke & Rickne, 2016) for human beings in politics. Above that ceiling, in the high places of political power, there is only room for psychopaths and sociopaths, who can, given enough lack of empathy, manage to perpetuate such “*structural genocide*” (Leech, 2012) and cultural “*dehumanisation*” (de Batselier, 1988).

Sure, social democracy brought many good things and is very valuable. And sure, a lot of academics and politicians are well-meaning people. But nice as they may be, they are also overwhelmingly incompetent. Because any human being with a certain intelligence and responsibility should recognise the structural insanity of this capitalist system and in particular the dynamics of compound interest. I guess we should forgive them, for they don't know what they are doing? Maybe. But it remains deplorable. And a lot of them happen to be in an occupational position amongst the wealthy. Indeed, this socio-ecologically harmful, psychopathic system has gained power, because it constitutes a successful collusion between national political elites and financial elites, both benefitting from parasitic wealth extraction by “*unearned income*” (Sayer, 2015).

The fact that the state is in collusion with this privately owned, corporate banking cartel, makes it so that we live in a de facto “*fascist political regime*”. The merging of state and corporate power has been described as the core of fascism by, among others, Roosevelt: “*The first truth is that the liberty of a democracy is not safe if the people tolerate the growth of private power to a point where it becomes stronger than their democratic state itself. That, in its essence, is fascism -- ownership of government by an individual, by a group, or by any other controlling private power.... Among us today a concentration of private power without equal in history is growing.*”<sup>13</sup>

It is well understood that rich people will try to use and co-opt the state for their parasitic interests. One can only observe that on a global, political level, the world is a profoundly fascist place. And it has been that way, throughout five millennia, everywhere private bankers succeeded in monopolising the power to issue

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<sup>13</sup> [Quote by Franklin Delano Roosevelt: “The first truth is that the liberty of a democr...”](https://www.goodreads.com/quotes/1300000) (goodreads.com)



dearly and I hope he's keeping an eye on this work, from the other side of time and that he may be happy to see people passing on the fire. Steven was passionate about social justice and was known as a warrior academic who was not afraid to speak truth to power. This caused him considerable troubles with the establishment as he exposed their hypocrisy and institutionalised criminality.

Steven clearly understood the sociopathology of society's power structures and scrutinised them thoroughly from a human rights perspective. He then formulated the accusation against the ruling elites: guilty of mass murder (de Batselier, 1988, p. 112).

Although "*the psychopathic system*" has more mechanisms of wealth and power extraction and centralisation (see Sayer, 2015), this paper focuses on the banking system and "*usury*" as the fundamental core of the "*murderous system*" (de Batselier, 1988), or as professor David Harvey argues, its "*central nervous system*."<sup>15</sup> Indeed, as we have seen, the global capitalist system can best be described as "*psychopathic*" as it constitutes an institutionalised and systematic "*pathological pursuit of profit and power*" (Bakan, 2012), with callous disregard for the socio-ecological harms that the system causes. The fact that this system is rooted in a profoundly psychopathic, parasitic, rapacious and murderous banking system, has too often been ignored, even, as Harvey rightfully acknowledges, in critical theory and political economy.<sup>16</sup> We have to acknowledge, that the specific kind and dynamics of money and credit, determine the social playing field and the distribution of wealth and power. The usury-banking system divides society in a minority of parasitic creditors and a majority of exploited debtors. Social injustice is rule number one in the psychopathic slave plantation. It is built into the system and not by accident, off course, but by the collusion of financial parasites with political parasites. Indeed, it is Michael Hudson who has made the sound observation that our economy and socio-ecological well-being is suffering from "*financial parasites*" (Hudson, 2015). The sociologist has to become a social structures therapist to heal the world from financial parasites.

There is a good and increasing amount of academic literature (e.g. Philips, 2018; Sayer, 2015; Vermeiren, 2021) arriving at the conclusion that our world faces a deeply systemic dual crisis:

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15 Ibid.

16 [Usury in Christendom: The Mortal Sin that Was and Now is Not \(archive.org\)](#)

ecological deterioration and increasing social deterioration and inequalities. Yet, the clear analysis, that usury, by its exponential growth drive and systematic centralisation of wealth and power, is absolutely fundamental as a structural root cause for this crisis, goes overwhelmingly unnoticed (Greco, 2009; Kennedy, 1995). The elephant in the room, the pervasive blind spot, is compound interest. When the blind are leading the blind, both fall in a pit. The world is three hundred thousand billion dollars indebted and rising. I consider this a prime example of the blind leading the blind and falling into a pit. But there is no doubt, that it is also the psychopaths in power leading the blind, to fill their bottomless pit of greed. Some of those know exactly what they are doing, but they do not care a single bit.

In fact, the state operates as a facilitator of this private, structurally psychopathic usury-banking system and is thereby complicit in severe human rights violations and anti-democratic treason of the population. The state thereby loses both its sovereignty as well as its legitimacy. By allocating the power to monetise credit, to the banking cartel, it forces people to suffer all its injustices. Margrit Kennedy (1995) has accurately documented how interest is comprised in all prices in a society. Therefore, the cost of living has an intrinsic cashflow from the population to the wealthiest minority, a taxation whereby the rich fleece the rest of us. This is profoundly anti-democratic, inhumane and a violation of basic human rights. The state authorises and supports a private usury-slavery system, that is destroying socio-ecological well-being and centralizes wealth in the hands of a kleptocracy that gets even more privileged access to stock, bonds and real estate. Thereby, they can fleece us even further with parasitic extraction of unearned income. Indeed, I regard usury as “*primary exploitation*” and all other kinds of “*economic rent*” and parasitic wealth extraction (Sayer, 2015) as “*secondary exploitation.*” This paper focuses on “*primary exploitation*” as a fundamental root cause for wealth misdistribution and institutionalised mass-exploitation. I would like to make it a sociological law, that “*Usura radix omnia malorum*”<sup>17</sup> (St. Edward the Confessor).

But here is the catch: we can talk about these rank injustices and abominations until the cows come home. Not much will happen until we criminalise these structural injustices as human rights

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[Quote by John Kenneth Galbraith: “The process by which money is created is so sim...” \(goodreads.com\)](https://www.goodreads.com/quote/John-Kenneth-Galbraith/quote/1511111111)

violations! Criminology has to be involved in the self defence that humanity needs to develop against the psychopathic system. Of course, the first step towards liberation, needs to be a profound and widespread “*conscientization*” (Comas-Díaz & Rivera, 2020, p. 46). This paper aims to make a sound contribution to the REAL world and its LIBERATION.

### How banks create money out of thin air and murder the poor by Ponzi-scheme

*“The process by which money is created is so simple that the mind is repelled.”*<sup>18</sup> (Kenneth Galbraith, Economist)

*“I believe it is absolutely fundamental to understand that banks do not intermediate already existing money. They create money and credit ex nihilo, de novo.”* (Adair Turner, former Chair of the UK Financial Services Authority)<sup>19</sup>

Sadly, it proves to be the case, that there is widespread popular as well as academic ignorance about the actual operation of the banking system. This obfuscates the incredible and totally needless insanity of the system... its psychopathy, its utter criminality, when scrutinised from a human rights perspective. It also obfuscates the simplicity and feasibility of the structural solutions: 1) public, interest-free credit services for the real economy, as a basic human right. And 2) the criminalisation of compound interest as a crime against humanity. Let’s have a look at the actual process of credit and money creation by commercial banks, as this sets the stage for a deeper understanding.

There is still a widespread mythology, even in academia, that banks operate as an intermediary between creditors and debtors, lending saved money to borrowers. This is wrong, utterly deceptive and it perpetuates a profound misunderstanding of the actual operation of the banking system. Understanding the actual process of credit and money creation by commercial banks is crucial, to arrive at a “*progressive and positive alternative*” (Pettifor, 2017). Moreover,

18 As quoted in Sayer, 2015, “*Why we can’t afford the rich.*” p. 73

19 “The money fix” is an absolutely MUST SEE documentary, explaining the Ponzi-scheme structure of our current global banking-system. Available on youtube: [https://youtu.be/q\\_2ca3BQu5w](https://youtu.be/q_2ca3BQu5w)

as I have argued, I would like to make an even stronger case and claim that this understanding is crucial to appreciate the fact that the exploitative dynamics of compound interest in the current banking system are unnecessary, predatory and even “*structurally genocidal*” (Leech, 2012).

In reality, commercial banks create money out of nothing, each time someone takes a loan. It is a simple double entry accounting service (Werner, 2014). But the banking system, arguably by monopoly or oligopoly, has the power to monetise these numbers in a computer and to charge compound interest on this accounting service, demonstrably unnecessary and with disastrous socio-ecological consequences (Sayer, 2015). Indeed:

*“It is a great power. A power that bankers can only exercise thanks to the backing of society’s taxpayers and of publicly financed institutions. As such it is a power that should be wielded in the interests of society as a whole, and not just in the interests of the privately wealthy”* (Pettifor, 2017, p. 16).

Again, due to the enormous excessive poverty it creates and the amount of people dying because of poverty, I would argue that a banking license is a license to kill. The banking system is responsible for the unnecessary deaths of millions and the socioeconomic exploitation, poverty and misery of billions of people. Since compound interest is unnecessary parasitic overhead, it causes what Thomas Pogge calls “*foreseeable and avoidable harms*” (Pogge, 2014). That is why I call for criminalising compound interest as a crime against humanity and a violation of human rights. It would also help for “*counter-memory making*” (Bowsher, 2019), acknowledging the enormous injustices that are the foundation of the current wealth and power misdistribution around the globe.

I hope that this harmful mythology of “*banks as intermediators*” can be corrected and that we can achieve better public and academic awareness of the actual operations of the banking system and hence, provide a deeper appreciation of the feasibility and the fact that we could achieve an enormous socio-ecological liberation with public, interest-free credit services. Moreover, we could finally end a “*structural genocide*” (Leech, 2012). It seems painfully undeniable, that the rich are murdering the poor with compound interest, while there

is a structural solution if we start working together as collectively responsible human beings (Young, 2010). Morality is crystal clear: if we CAN organise a credit system that serves humanity, that ends a structural genocide and helps to solve our socio-ecological crises, we SHOULD. There is an ethical imperative in this. There is a sense of urgency in this.

Moreover, it is fundamental, and I can not emphasise this enough, that the problem is not with credit and debt as such, but with the dynamics of compound interest (Sayer, 2015, p. 65). When banks create new money as credit, the interest is not created! This means that, now, there's a shortage in the money supply and someone else will have to take a loan to provide the interest, but on this loan, the interest is also non-created overhead! In other words, our whole banking system is a Ponzi-scheme by design! We are indebted forever, by design! We are forced to pay compound interest on ever increasing debts by design! If someone starts a Ponzi-scheme, that's a criminal offense... but that is exactly what the banking system has done! This specific point is so important, that I advise to watch the brilliant documentary "The money fix"<sup>20</sup>, with monetary experts Bernard Lietaer and Thomas Greco. People must understand this, or remain ignorant about the enormous criminality of the psychopathic usury-banking system. This point is absolutely fundamental to get any idea about the enormous insanity of what these psychopaths and sociopaths have done... and worse: wherein we are all forced to participate!

Off course, the psychopathic system serves powerful interests. Psychopaths and sociopaths dominate politics. They will deny and obfuscate this straightforward analysis and the structural solution, because their murderous greed makes them absolutely insensitive to the harms that are being done. This is a testable hypothesis. The project of public, interest-free credit services can well serve as a measuring tool for psychopathy and sociopathy in politics. I predict that politics will prove to be dominated by psychopathy and sociopathy and that lame excuses will vary between "*wir haben es nicht gewünscht*"<sup>21</sup> and "*das befehl ist das befehl*."<sup>22</sup>

But what about academia? Millions of people are dying because

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[Wir haben es nicht gewußt - Wikipedia](#) 20

[Wat is de betekenis van Befeel ist befehl \(ensie.nl\)](#) 21

["To know, and not to act, is not to know" - Mauritius \(africa-press.net\)](#) 22



of poverty, caused by the murderous greed of banksters and billions live in horrible conditions, as hundreds of billions of dollars flow from their poor countries, to fund parasitic usury on credit created out of thin air. And all this happens almost uncontested. This widespread academic apathy and lack of activism is deplorable. Are we, academics, so profoundly dehumanised that we can watch a structural genocide and remain silent? What the fuck is wrong with us? Or will it also be a case of *“wir haben es nicht gewusst”* and *“das befehl ist das befehl”*? We are professionals. We are being trained to think critically and bring solutions to this structural genocide, ecocide and sociocide. The widespread lack of loud and clear academic activism and political pressure constitutes in itself a *“pitiful monstrosity”* (Streeck, 2016, p. 199).

From these considerations, I started working on this paper. The invitation was straightforward: to take responsibility, to bring an intellectual service to humanity, our true academic duty. To engage in the struggle for social justice, and to bring radical structural reform, even in the face of an incredibly powerful opponent: the psychopathic financial oligarchy that dominates the world and their sociopathic partners in crime that are our politicians. But we must speak truth to power, if we are to remain human beings. And we must organise action, because *“To know and not to act, is not to know.”*<sup>23</sup> (Wang Yang-Ming, *Philosopher*)

### Organising public, interest-free credit services

Questions may rise about the feasibility of organising public, interest free credit-services. Most of those questions stem from a misunderstanding of *“credit”* and of the way banks actually operate.

Credit is a promise to pay in the future, it is just an IOU to the credit server, the money is created *“ex nihilo”* and when the credit is payed back over time, the sum will be zero. Providing this service interest-free, eliminates the current Ponzi-scheme of unpayable debts by the dynamics of compound interest. It also eliminates the socio-ecologically destructive dynamics of compound interest. Banks currently have the, monopoly-, power to monetise this accounting service (Pettifor, 2017, chapter 2). But allocating this power is just a political decision (Werner, 2014). In other words, governments

could organise interest-free credit services themselves and pay zero interest on their loans. They could provide the same, credit-debet-accounted, interest-free loans to the public and the whole economy, thereby eliminating the socio-ecologically destructive dynamics of compound interest (Greco, 2009; Kennedy, 1995). This is an ethical imperative for governments to do. It is a democratic and socio-ecological requirement, as I thoroughly discussed and demonstrated in this paper. It is, moreover, the only way to achieve a structurally sustainable economy, instead of a socio-economic robbery and weapon of socio-ecological destruction by the damning exponential growth-drive of compound interest (Kennedy, 1995). Indeed: it is just common sense. Compound interest is unnecessary and absolutely insane. Only psychopaths and sociopaths would argue for compound interest and only for exploitative reasons. That much is crystal clear.

Interest-free credit for whom and for what? Well: for everybody and the whole economy of course, but NOT for speculation and financialisation, as these are also methods of parasitic wealth extraction and “*unearned income*” (Sayer, 2015) that need to be eliminated, but this is beyond the scope of this paper. The real economy should be provided with interest-free credit and should be shielded from the “*global casino*” (Broere, 2010) of speculation and financialisation. Of course, the debtor should be credit-worthy and be screened for his ability to pay back the loan. That is just self-evident and happens already in the current system. But it is also self-evident, that a credit without interest, is easier to achieve and pay back than a credit with interest.

There is, of course, an operational cost of the credit system and its services. These costs have to be payed by the people who use the services. But here is the catch: since interest is calculated and comprised in ALL prices in an economy (Kennedy, 1995), we are ALL service-users, all the time! Therefore, the case for the state to provide these services as a “*common good*”, is self-evident. It is the most neutral and democratic organisation. Mind you, that in the current system, the state is NOT neutral, but privileges the rich class, by allocating credit to a private banking cartel!

The insurance for insolvability constitutes a certain amount, that can be part of the loan. It can be borrowed and provided credit-debit, so that the sum remains zero when the credit is payed back over time. This is also common sense and eliminates the Ponzi-scheme

dynamics of the current system. Risk assesment can be calculated and should employ fair and correct algorithms to make sure that over-all, the credit-debet sum allways remains zero. There is NO need for unpayable debts, as is the case in the current psychopathic Ponzi-scheme. It is absolutely crucial to understand that the current system is obviously developed and organised by insane people for insane reasons. By psychopaths and sociopaths who do not care about socio-ecological well-being and force an unsustainable and utterly destructive Ponzi-scheme on the world, just because it enables them to centralise wealth and power with cold and pitiless mathematical and systemic accuracy.

The whole concept of such an interest-free credit-debit-system is therefore not only utterly feasible, it is also utterly common sensical. There are only criminal reasons to refuse to do this. There are only psychopathic and sociopathic interests for maintaining the status quo and the current system of mass destruction and mass exploitation by compound interest. This is all crystal clear and straightforward. Our collective responsibility (Young, 2010) is so utterly obvious, that I am seriously wondering what we are waiting for? As social scientists, we should *a fortiori* engage with this project. And precisely with *this* invitation and call to action, I will end this paper.

### Conclusion: an urgent, academic and political call to action

As a social scientist, I would like to achieve international academic cooperation towards the organisation of a "Global Usury Truth Commission". This commission aims at the achievement of two fundamental goals:

1) The organisation of public, interest-free credit services (for the real economy, not for speculation and financialization) as a fundamental human right.

2) The condemnation of ANY interest on credit as a crime against humanity.

As you may recognise, interest on credit causes a structural genocide to millions of poor people, keeps billions in debt-slavery and exploitation, centralises wealth and power, erodes democracy and forces exponential growth on the economy. Interest on credit is unnecessary and socio-ecologically destructive, hence both utterly unsustainable and utterly unacceptable.

I would like to publish an edited volume to support this

radical, structural solution to our current crises and I am looking for likeminded academics who want to make a contribution by writing a chapter.

I am also asking for help to organise and fund this interdisciplinary commission as professional and effective as we can.

If you understand the core message of this paper, you are one of the academics whom I trust to understand the issues and urgency at hand.

Looking forward to our cooperation towards a happier, less murderous, less destructive and more fair global society, I hope to hear from you.

People are dying. They need our support.

Or if you can not do it for them... at least do it for the future of your children, but engage, for heaven's sake.

Or to end on a most beautiful Picardy third: our unrestricted human potential is enormous, let's liberate it!

## Appendix I

### "The Global Usury Truth Commission"

#### Mission Statement:

The "*Global Usury Truth Commission*" is a global, but bottom-up, humanistic organisation that gathers all the people of good will in a social justice movement towards radical structural reform and the eradication of structural violence and injustice.

The paradigm shift that the human species must achieve, is a transformation of global societies from psychopathic dominance and exploitation, towards a humane civilisation and human cooperation, as is the true desire of our fundamentally spiritual human nature.

The "*Global Usury Truth Commission*" is rooted in love-centred human wisdom and cutting edge, interdisciplinary social sciences and provides an evidence-based approach towards the innovation and humanisation of social structures and the conscientisation of humanity. What is crucial, is that we do not deal in symptoms, but tackle root causes, even when this means that we have to speak truth to power and challenge enormously powerful financial interests. Scientific integrity demands it. Human rights demand it. We have a collective responsibility to engage.

Two key scientific insights are fundamental to this enterprise:

- 1) The socio-ecological destructivity of the exponential growth-drive that is inherent in compound interest on credit and its brutal efficiency for centralising wealth and power.
- 2) The enormous, trans-historical, societal problem of psychopathy, the lack of conscience and empathy of a minority of human beings and their tendency to seize power, pervert social structures, centralise wealth and power, resulting in a full blown pathocracy.

By its very concept, the "*Global Usury Truth Commission*" is a call to action. Recognising the root problem of "compound interest", this commission is aimed at two fundamental goals:

- 1) The organisation of public, interest-free credit services as a fundamental democratic requirement and a basic human right.
- 2) The official condemnation of ANY interest on credit as a violation of human rights.

We want to emphasise that this is a work of restorative justice that has to be done with compassion and understanding. This is a

work of outrage crying for justice. But justice is mild. Justice wants to make right what is wrong. But it doesn't delight in, nor does it seek, revenge. It seeks the common good.

"The Global Usury Truth Commission" engages in scientific research and societal innovation, multimedia, conscientisation and legal action. We hope you will engage and join us in the great transformation, from psychopathic dominance and exploitation, towards a humane civilisation.

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