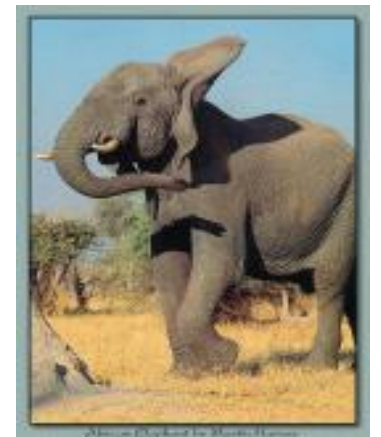
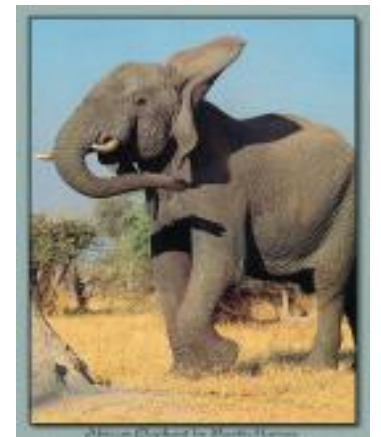


You have heard of
NIMBY

Not In My Back Yard

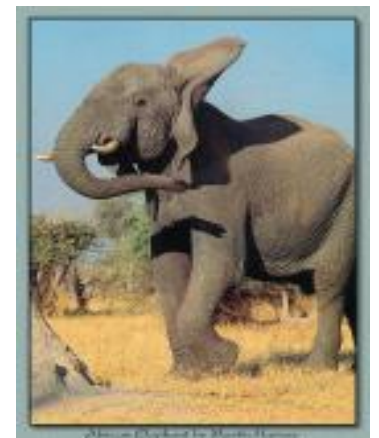


There is another
negative that cries
out for a handy
acronym:



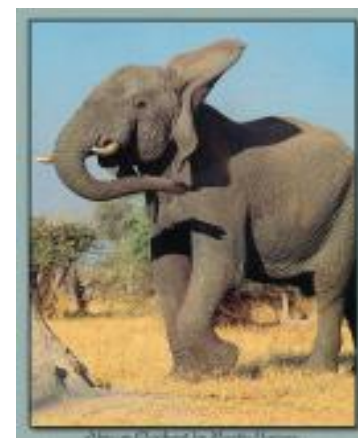
NOOMI

Not Out Of My Income



NOOMI
(Not Out Of My Income)
vs.
BIG (Basic Income Grant)

Myron J. Frankman
13th World Congress
of Social Economics
Montreal, July 1, 2010
myron.frankman@mcgill.ca
Google me

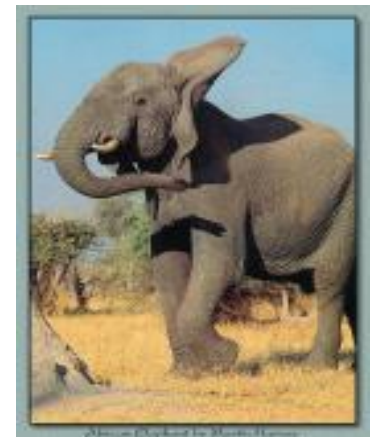


To illustrate
e.g., I am in favor of

- Equal opportunity
- Social justice
- More ODA for 3rd World Development
- Reduction of Greenhouse Gas Emissions
- And most other worthy causes

But

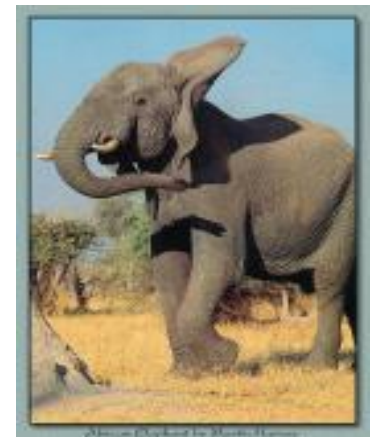
NOT OUT OF MY INCOME
[NOOMI]



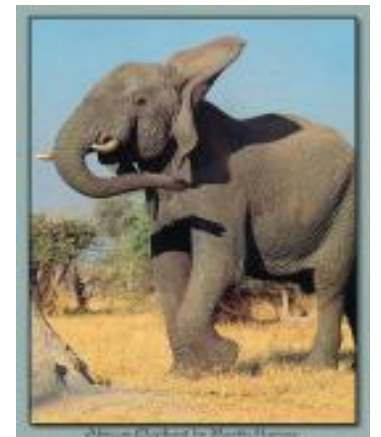
Not Out Of My Income (NOOMI)

NOOMI Illustrated: (negative cases)

1. Huge bonuses continue to be paid to financial sector executives irrespective of the ill will generated during the current economic crisis.
2. BAU (Business As Usual): Let someone else bear the adjustment costs.

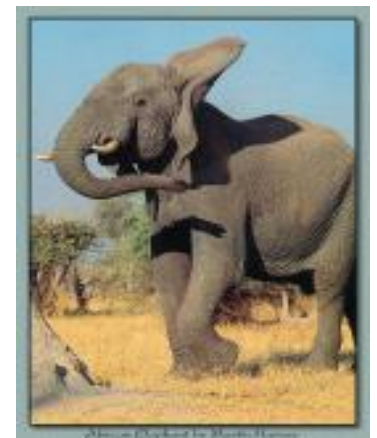


A Variation:
ALAPOOMI --
As Little As Possible
Out Of My Income



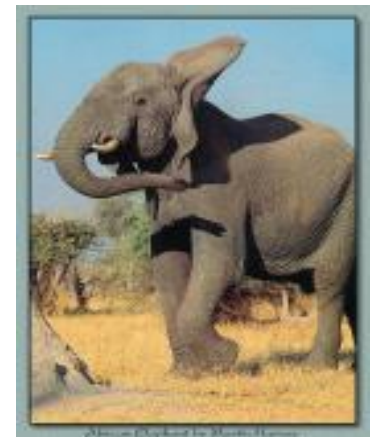
ALAPOOMI Illustrated:

0.7% of National Income for ODA: A useful subterfuge -- the bar for 'sharing' is set far too low relative to the needs of the recipients. Yet, most of those who accept to meet the target find countless reasons not to fulfill the objective, invoke preconditions even for efforts far short of the goal and/or claim their own hardship.



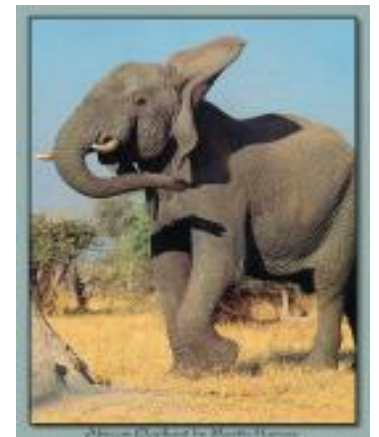
0.7% Goal (1969): Largely unmet 1/2 Century Later

- **2008** ODA/GNI for 23 DAC countries:
 - 4/23 above 0.7%
 - 7/23 between 0.46 and 0.55
 - 12/23 between 0.16 and 0.35
 - Germany 0.35
 - Canada 0.30
 - USA: 0.20
 - Japan: 0.18



As little as possible: tied aid

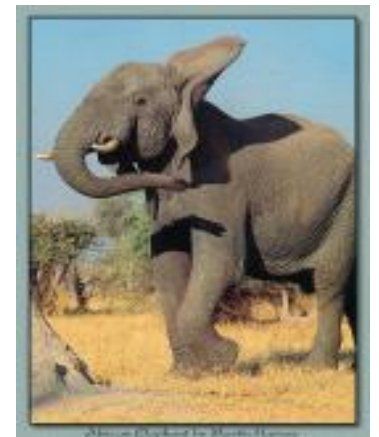
- Not even out of one's income, but rather an addition to one's income, especially if there are no competitive bids and one can overbill.



ALAPOOMI: As Little As Possible . . .

- Merely Enough to Buy Peace
- Socializing adaptation: sufficient "to mollify dissatisfaction that jeopardizes the viability of the system . . ."

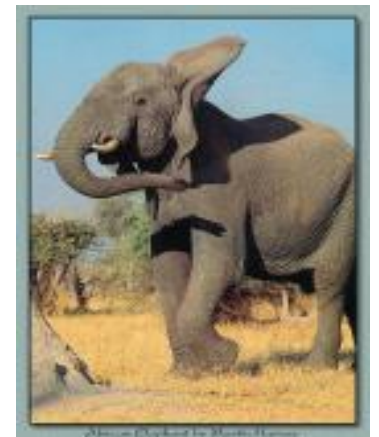
-- Sayre Schatz, "Socializing Adaptation: A Perspective on World Capitalism", *World Development*, 11 (January 1983), pp. 1-10.



What About *argentum nullius* ?

No one's money

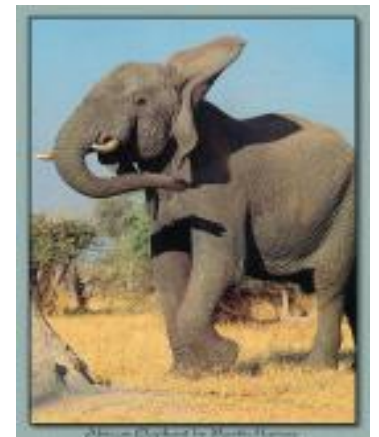
- The Stillborn SDR-Aid link, c. 1970
 - SDRs allocated instead according to IMF country quotas, i.e., principally to developed countries
- Revenues from Deep Seabed Resources
 - 200 mile exclusive economic zones created
 - Agreement not reached



ALAPOOMI

Cost minimizing privileged above all

- Love affair with micro-credit
- Assistance to be Targeted
- Randomized control trials, so that 'aid' given to those targeted is not excessive or wasted



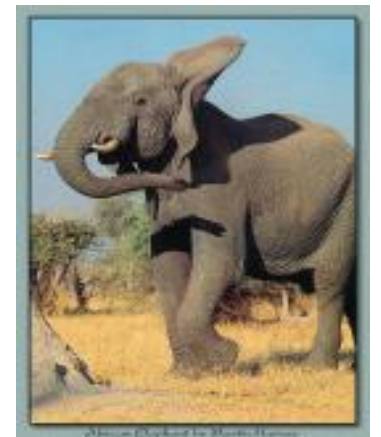
Argentum nullius & Windfalls -

NOOMI Illustrated: (positive case)

The Alaska Permanent Fund

Annual dividend to all Alaska
residents since 1982

Paid from 'new revenues' from
oil extracted from public lands

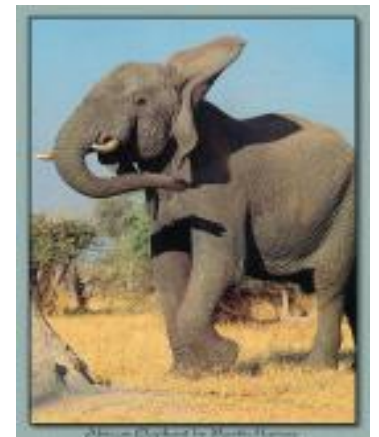


Argentum nullius

NOOMI Illustrated: (positive case)

Venezuela Social Fund

oil revenues from sales by
nationalized oil companies

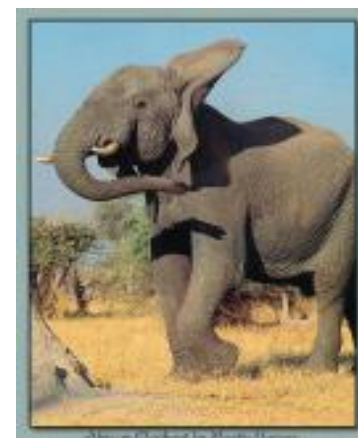


Variation on *Argentum Nullius*

The Stillborn Tobin Tax on foreign exchange transactions of well over \$1 trillion per day* - ostensibly set at so low a rate that no one would miss the revenues

*April 2007: \$3.2 trillion/day.

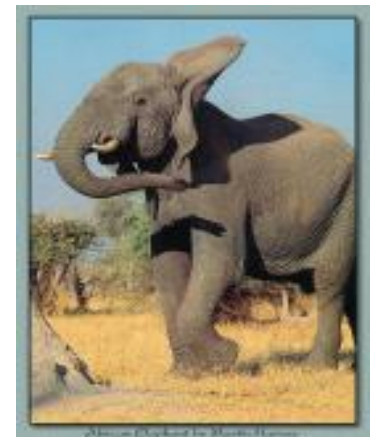
Next Triennial report to be released fall 2010.



NOOMI

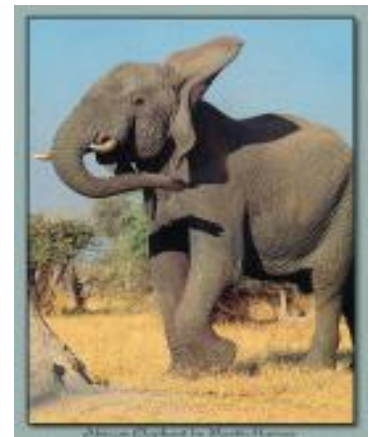


Cape Times: Madam & Eve



NOOMI

- The Elephant in the Room:
No serious discussion of
progressive income
distribution

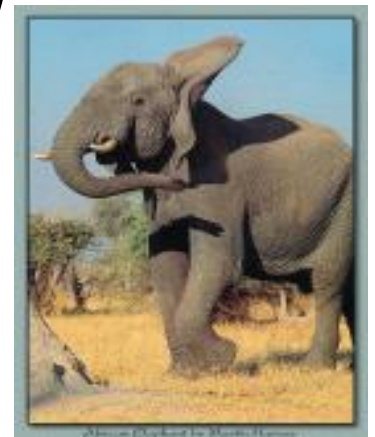


NOOMI: A corollary

Any serious discussion of income redistribution (through international taxation) has been forbidden:

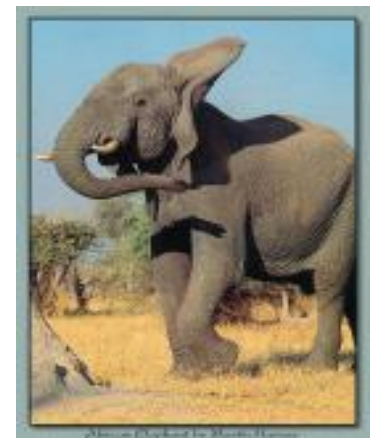
Recall US legislation which gagged the United Nations

- Monterrey Conference on New Sources of Finance for Development (2002) avoided the "T Word"



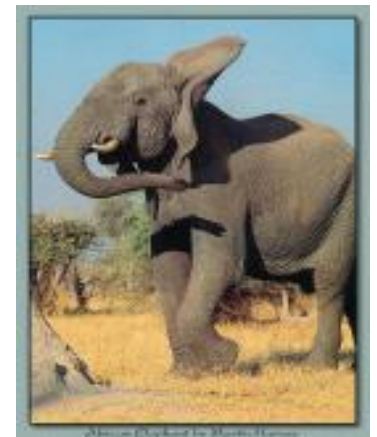
NOOMI: A dangerous 'luxury' we can no longer afford

From Thorstein Veblen's *Conspicuous Consumption & Emulation (The Theory of the Leisure Class, 1899)* to Hervé Kempf's *Comment les riches détruisent la planète (2007)*



Societal choice: Entitlement to income received

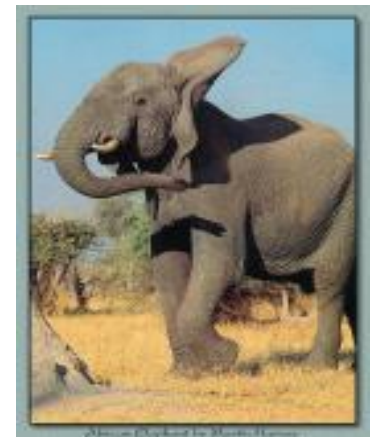
- Setting the bar between
 - Zero (taxation is theft) and
 - 100% (property is theft)
- During the past quarter century, income & profit tax rates have been reduced substantially



Out of the Box: BASIC INCOME GRANT

Google anyone of the following

- BIEN (Basic Income Earth Network)
- USBIG (US Basic Income Guarantee Network)
- BIEN CANADA
- Myron Frankman



Meade on Keynes

His great appeal was that we should treat the whole economic problem as a unity and be prepared to present to the public a total solution which really did present a **prospect of a radical solution** of the problems of unemployment and of raising standards of living.

➤ Similarly, progressive redistribution, including a BI, should be a part of a total world-wide approach

