

OUTLINE FOR BASIC PRESENTATION ON THE JUST THIRD WAY

1. The Fundamental Issue: **Power**
 - A. Preamble, U.S. Constitution (“We the People...to form a more perfect Union, Establish *Justice*”)
 - B. Virginia Declaration of Rights (“Life, Liberty with the Means of Acquiring...Property”)
 - C. U.N. Declaration of Human Rights (Article 17)
2. Power follows Property (Daniel Webster)
 - A. Defining “power” and “property”
 - B. The top 400 richest Americans own more than the bottom 150 million Americans combined. The 88 richest people in the world own more than the bottom 3.5 billion combined.
 - C. How today’s system is structured to concentrate power and property
 - D. Power tends to corrupt, and absolute power corrupts absolutely (Lord Acton)
 - E. Who should have economic power in a democratic, market-based system?
3. Changing the system to empower every member of society, without infringing on the basic property rights of today’s wealthy elite
 - A. 3 things that are good servants but bad masters: Fire, Government and **Money**
 - B. Understanding “money” and its social purpose
 - i. Definition of money
 - ii. The right way to create money (for production, not consumer debt or speculation)
 - iii. Escaping the slavery of past savings, by financing growth through access to future savings
4. The Just Third Way: Principles of Justice for changing the economic system to de-monopolize power and lift exclusionary barriers to universal participation in capital ownership
 - A. Sovereignty of Each One (Power in a just social order begins with every human person)
 - B. Two Basic Inputs to Production: “Labor” (all *human* input) and “Capital” (all *non-human* input)
 - C. The Three Principles of Economic Justice
 - i. **Participative Justice** (input principle—equal opportunity to provide one’s Labor and Capital)
 - ii. **Distributive Justice** (out-take principle—based on the value of one’s inputs, vs. charity)
 - iii. **Social Justice** (feedback/corrective principle—lift barriers; discourage monopolies and greed)
 - D. Four Pillars of a Just Economic System
 - 3 of these 4 principles are accepted by conservatives
 - The fourth principle is what is missing (the moral omission)
 - Without the fourth principle, the first three can’t operate or be sustained
 - i. Economic power shifted from the State to all citizens
 - ii. Restoration of the full rights of property
 - iii. Free and competitive markets for determining just wages, prices and profits
 - iv. Lift barriers to equal opportunity and equal access to the means to acquire and own capital
5. Capital Homesteading: Reforms to Democratize Power and Ownership and End Federal Deficits
 - A. Monetary reforms (re-activate Section 13 (2) of the Federal Reserve Act of 1913)
 - B. Tax reforms (move to single tax rate with exemptions on all sources of personal income)
 - C. Inheritance reform (tax the recipient, not the estate, to encourage spreading of estate assets)
 - D. Projected Impact of Capital Homesteading (example: child born today through age 65)
6. Conclusion
 - A. A timeless and universal truth: “Own or be Owned”
 - B. Today’s moral and strategic imperative: Win the War of Ideas by elevating and applying universal concepts of Justice, and reform systems to spread power and property to every person.
 - C. Now...what are we going to do about it?