



JUSTICE UNIVERSITY®

A GLOBAL PLATFORM FOR TEACHING A NEW PARADIGM
OF ECONOMIC DEVELOPMENT, EMPOWERMENT
AND JUSTICE FOR EVERY PERSON

A project of the Center for Economic and Social Justice (www.cesj.org)

In collaboration with

Descendants of American Slaves for Economic and Social Justice (www.das4esj.org)

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Why the World Needs Justice University®

As evidenced by growing divisions and conflicts among people today, leaders and citizens around the world lack a coherent body of definitions, principles, and theories for understanding and implementing social and economic justice. Without a universal, unifying and practical paradigm to guide them, how can communities, nations and the world ever hope to achieve peace, freedom, prosperity and empowerment for every citizen?

Most institutions, including academia, accept as a given the wage-welfare systems of capitalism, socialism and their myriad hybrids, ignoring the fact that all these systems inevitably concentrate ownership, opportunity and power in a tiny economic or political elite. In common, the prevailing paradigms that are taught by academia view human labor as the only way most people can participate in the economic process and generate their incomes.

Meanwhile, growing numbers of students pursuing higher education are forced to spend hundreds of thousands of dollars they don't have, to prepare for jobs that may not exist when they graduate, and to assume a lifetime of debt to do so. In most law schools, where the future architects of our laws and institutions are molded, they teach the Law but they don't teach Justice.

The idea of "work" has become synonymous with economic toil — what you must do to survive — and inextricably bound to earning a wage or salary. Aristotle's concept of "leisure work," the work we would do without pay in order to develop our human potential and contribute to the development of civilization, is meaningless for the majority of citizens. Meanwhile, new generations of dependent and vulnerable wage earners will be forced to compete for a living with automation, artificial intelligence and even more vulnerable wage earners.

What needs to be studied, debated and explored at all levels of education is a new paradigm that can transcend the morally deficient and economically unsustainable wage-welfare systems of capitalism and socialism — a personalist *"Just Third Way."*

Justice University starts with the question: Is there a system of universal principles and basic human rights that could empower economically every person to pursue *one's own good* while working with others to build and perfect the social institutions of the *Common Good* to promote the equal dignity, opportunity, freedom and empowerment of every human being?

The Objectives of Justice University®

Justice University recognizes the **critical role of education** in teaching at all levels of learning the moral principles, systems theory ("binary economics"), and real-world applications of economic and social justice. Effective change requires a common understanding of and commitment to universal moral values, sound economic principles, a unifying vision and a feasible plan. Within a sound conceptual framework, people in any society can organize more

effectively to reform their institutions to promote equal opportunity, human development and full participation in the economic, social and political order.

Justice University seeks to transform education in order to equip people from early childhood throughout their lives with the analytical, critical and creative skills they will need to meet the demands of the 21st century workplace and to earn an independent living in the face of automation, robotics, artificial intelligence, and global competition.

Beyond the level of principle and theory, Justice University also presents practical and proven financial tools and policies for solving systemic problems by:

- Educating policymakers, business leaders, academia, the media and the public on **the impact of finance and ownership patterns** on the introduction of **sustainable, green technologies and energy systems** and the **infrastructure to support thriving communities**.
- Offering a free enterprise, private property approach to growing sustainable economies, and **systemically closing the growing wealth, opportunity and power gap**, which threatens widespread prosperity, stability and security for the majority of people worldwide.
- Introducing innovative social technologies and public policies that **link economic justice to economic policies and methods of finance** that promote sustainable growth, competitive free markets, a shifting of economic power from the State to citizen-owners, full rights of private property, and the equal capital ownership opportunities for every citizen.
- **Promoting ownership cultures** within enterprises, communities and societies, as a way of raising the quality of life, and eliminating the root causes of poverty, racism, conflict, crime, growing inequality, lack of educational opportunity, and environmental degradation.
- Teaching how to **finance broadly owned growth, economic development, and revitalization of urban and rural communities**, with a focus on building models of “Capital Homesteading” and justice-based educational institutions in poverty-impacted communities.

Background on Justice University®

In 2008 the Center for Economic and Social Justice (CESJ), in partnership with the Universal Peacemakers Foundation, conceived of Justice University® as an online, interactive “global classroom” for teaching the paradigm and practical applications of the “Just Third Way.” JU began organizing with educators from around the world in 2010. Justice University is intended to grow and evolve as a national and global partnership of universities, teaching colleges, elementary and high schools; educational, research and charitable institutes; community anchor institutions; student and community groups; and leaders in business, banking, and labor. CESJ launched its first official Justice University Certificate Program in 2019.

JU offers a holistic, interdisciplinary approach to moral education at all educational levels. This initiative seeks widespread understanding and public discussion of the principles and applications of a just free market, 21st Century socio-economic paradigm based on the dignity, empowerment, participation and fullest development of each human person within a just social order.

CESJ, as the creator and a permanent partner in Justice University, collaborates with other institutions (“JU Partnerships”) to disseminate nationally and globally its core paradigm, principles and applications of justice, social justice and economic justice in order to promote:

- Self-sustaining approaches to citizen-owned economic development and revitalization, in both urban and rural communities.
- Education that prepares every child for thriving in a 21st Century global, high tech economy and a more fulfilling personal, family, social, and intellectual life.
- A healthy environment, green technologies and a sustainable economy.
- National, state and local policies of “capital ownership for every citizen” that will help achieve the above objectives.

Through JU Partnerships, Justice University and CESJ will teach, design and implement innovative economic development models of participatory worker ownership and citizen ownership at the local, state and national levels. The first such partnership was as a host organization with the Hubert Humphrey International Fellowship Program (part of the Institute for International Education), where seven research fellows from Afghanistan, Azerbaijan, Ethiopia, Morocco, Pakistan, Tajikistan and Yemen took part in Justice University’s first 10-session distance certification program.

CESJ is collaborating with St. Louis-based **Descendants of American Slaves for Economic and Social Justice** (www.das4esj.org) to launch a new model of citizen-owned land, natural resource and infrastructure development. The St. Louis pilot model seeks to tap into new sources of asset-backed money and insured capital credit for growing healthy businesses, without the need for taxpayer dollars. It will use the existing powers of the regional Federal Reserve banks, local banks, and insurance companies, for financing economic growth that will create new jobs and future capital ownership opportunities for every citizen. With CESJ and DAS4ESJ, Justice University® will provide an online platform for leadership development, policy reforms, and citizen ownership education and participation.

What Does the JU Certificate Program Provide?

Receiving a Justice University® certificate recognizes that you have successfully completed the 10-week JU core curriculum, assignments, and final presentation. In awarding the certificate, CESJ and Justice University attest to your familiarity with JU’s specific program, format, readings, definitions, and assignments.

Anyone is free to use the materials on CESJ’s website and disseminate and teach the ideas expressed in our materials as they see fit. However, the Justice University programs were

designed to provide a quality standard, as well as a consistent and logically sequenced format to help people internalize the fundamental principles of the Just Third Way paradigm.

Completion of the core curriculum is intended to enable people to gain a working knowledge of the underlying principles of social and economic justice, the theory of binary economics, the rationale of micro-level applications such as Citizen Land Development Cooperatives, and macro-level reforms such as the Economic Democracy Act.

This survey course is also meant to provide a *starting point* for further study, research, and development of all aspects of the Just Third Way, and how this paradigm can be applied at the level of the individual citizen, enterprise, local community, nation and global community. Because the Just Third Way and its personalist orientation touches upon so many areas of human life and society's changing conditions, this paradigm and its philosophy, theories, and applications are constantly being explored, debated upon, and refined.

If a graduate of the Justice University certificate program (or anyone else) is interested in teaching others about the Just Third Way paradigm and wishes to depart from the JU-approved format and curriculum (for example, to emphasize a particular aspect of the core curriculum), we strongly recommend that person first submit their intended curriculum to CESJ/JU for review and stamp of approval.

This will help prevent incorrect information, or inconsistent ideas, from getting disseminated as based on the Just Third Way paradigm. It will also help JU incorporate the improvements and creative teaching approaches that instructors develop and test. (We will continue to refine and develop our JU programs at all educational levels, based on the same core concepts, principles, and theories).

Justice University was formed to “teach the teachers” of the Just Third Way of Personalism and Economic Personalism, and to build an educated critical mass of advocates for its systemic reforms, laws, and policies. We hope that every participant in the Justice University Certificate Program will continue to deepen their understanding, refine the practical applications of the Just Third Way and binary economics, and organize with us and others to enact legislative reforms such as the Economic Democracy Act.

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Justice University® Certificate Program Ten-Class Core Curriculum

Pre-session reading “Economic Justice in the Age of the Robot”
<https://www.cesj.org/resources/articles-index/economic-justice-in-the-age-of-the-robot/>

Typical Structure of Justice University Certificate Classes (two-hours each)

5 minutes	Introductory remarks
20 minutes	Lecture by presenter
30 minutes	Participant questions to presenter and panelists
10 minutes	BREAK
50 minutes	Participants’ comments on assigned readings and study questions (4 minutes per student, with panelists’ remarks)
5 minutes	Announcement of readings for next class; other assignments
	End of class

1. Welcome to the Just Third Way — The Paradigm and the Course

- a. Welcome to participants (introductions, expectations, and personal objectives)
- b. Explanation of the course (Objectives, Structure, Readings, Reference Tools and Final Project)
- c. Introductory remarks:
 - What is the Just Third Way?
 - Some foundational definitions: Person, Power, Property and Money

Class discussion on pre-session reading assignment:

- How do the ideas of “Person, Power, Property and Money” relate to the idea of a just economy centered on the dignity, empowerment and development of every person?

Reading assignment for Class 2:

- “Defining Economic and Social Justice”
<https://www.cesj.org/learn/definitions/defining-economic-justice-and-social-justice/>
- “What is Money?” (CESJ)
<https://www.cesj.org/wp-content/uploads/2018/07/C-WhatisMoney18-0711.pdf>
- Preface and Chapter II (“Social Justice and its Direct Act”) of “Introduction to Social Justice” by Fr. William Ferree
<https://www.cesj.org/wp-content/uploads/2012/08/introtosocialjustice.pdf>
- Chapter 5 of *The Capitalist Manifesto* by Louis Kelso and Mortimer Adler
<http://www.kelsoinstitute.org/pdf/cm-entire.pdf>

Study questions for Class 2:

- a. What are the three system principles (input, outtake, and feedback) of Economic Justice, according to Louis Kelso and Mortimer Adler?
- b. How does Fr. Ferree’s (Pius XI’s) concept of “Social Justice” encompass Kelso and Adler’s third principle of Economic Justice (“Limitation”)?
- c. How does Fr. William Ferree define the “common good” and our relationship to it?
- d. How does the concept of “property” relate to “Economic Justice”?
- e. From a Just Third Way understanding, can there be a society without money?”

2. More Foundational Definitions of the Just Third Way

- a. What is the Common Good?
- b. What is Justice?
- c. What is Social Justice?
- d. What is Economic Justice?

Reading assignment for Class 3:

- “The Dignity of the Human Personality: Basis of a Theory of Justice” (Chapter 3, pp 24-26), from “Introduction to Social Justice” by Fr. William Ferree
<https://www.cesj.org/wp-content/uploads/2012/08/introtosocialjustice.pdf>
- “Karl Marx: The Almost Capitalist” by Louis Kelso
<https://www.cesj.org/resources/articles-index/karl-marx-the-almost-capitalist/>

Study questions for Class 3:

- a. What is the moral basis of Justice, rights, and the Common Good, according to Fr. Ferree?
- b. What were Karl Marx’s three basic errors, according to Louis Kelso?
- c. Why is private property so important to Distributive Justice, in Kelso’s view?
- d. How do Social Justice and Economic Justice relate to each other?
- e. What does Louis Kelso mean by “binary economics” and the “two independent factors of production”?

3. Principles of the Just Third Way

- a. Basis of the Personalist Paradigm: The Dignity, Empowerment and Development of Each Human Person
- b. Two Interdependent Factors of Production (Labor and Capital)
- c. Three “System Principles” of Economic Justice
- d. Four Policy Pillars of a Just Free Market Economy
- e. Five Levers of Change

Reading assignment for Class 4:

- Mortimer Adler’s Preface to *The Capitalist Manifesto* by Louis Kelso and Mortimer Adler
<http://www.kelsoinstitute.org/pdf/cm-entire.pdf>
- “Binary Economics in a Nutshell”
<https://www.cesj.org/binary-economics-in-a-nutshell/>
- “A New Look at Prices and Money: The Kelsonian Binary Model for Achieving Rapid Growth Without Inflation” (especially **pages 1-9**)
<https://www.cesj.org/wp-content/uploads/2013/11/pricesandmoney.pdf>

Study questions for Class 4:

- a. Why is economic democracy vital for political democracy?
- b. How would you explain the difference between “productivity” and “productiveness”?
- c. How does the wide distribution of capital ownership affect economic growth?
- d. How does the binary economics understanding of money, and the use of “future savings” (rather than “past savings”) to finance new capital formation, allow for more rapid, sustainable, and non-inflationary growth in an economy?
- e. Why is capital credit insurance and reinsurance necessary for universal citizen access to money and credit for acquiring and owning new capital?
- f. Why is it essential for the restoration of Say's Law that all past savings be used only for consumption, while all future savings be used for capital investment?

4. Basic Concepts of Binary Economics

- a. The Two Factors of Production — “People and Things” (Ownership of Labor *and* Capital as the Basis for Just Distribution of Incomes)
- b. Productiveness vs. Productivity
- c. Say’s Law: Balancing Production and Consumption, Supply and Demand
- d. The Principle of Binary Growth: How Expanded Capital Ownership Impacts Economic Growth
- e. Financing Future Growth: Future Savings, Past Savings and No Savings Money

Reading assignment for Class 5:

- Capital Homesteading (Economic Democracy) Vehicles
<https://www.cesj.org/ch-vehicles/>
- Graphic Overview: Financing Green Growth with Capital Ownership for Every Citizen
<https://www.cesj.org/just-third-way-feature/graphic-overview-financing-green-infrastructure-with-capital-homesteading-for-every-citizen/>

Study questions for Class 5:

- a. What are some things that COAs, CLDCs, ESOPs, HECs and CSOPs have in common?
- b. Who are the “constituents” that each of these expanded capital ownership vehicles is designed to serve?
- c. How can these expanded capital ownership vehicles be used to build a sustainable and just economy?

5. Practical Applications of Economic Personalism

- a. Employee Stock Ownership Plans (existing in law)
- b. Capital Ownership Accounts for Every Citizen
- c. Citizens Land Development Cooperatives (includes natural resources and infrastructure)
- d. Customer Stock Ownership Plans for Utility Companies
- e. Homeowners Equity Corporations

Reading assignment for Class 6:

- “Lincoln and the Economic Revolution that Almost Was”
<http://justiceuniversity.blogspot.com/2019/09/lincoln-and-economic-revolution-that.html>
- “Dinner at the Madison: Louis Kelso Meets Russell Long”
<https://www.cesj.org/wp-content/uploads/2012/05/DinnerAtTheMadison1.pdf>
- Section 5 (pp. 21-25, “A Blueprint for a Sustainable Ownership Society”) in
“The Just Third Way: How We Can Create Green Growth, Widespread Prosperity and Global Peace”
<https://www.cesj.org/wp-content/uploads/2014/10/C-JTW-greengrowth2014.pdf>

Study questions for Class 6:

- a. What are some of the problems in America’s original Homestead Act that “capital homesteading” through the proposed Economic Democracy Act would avoid?
- b. What could be some possible consequences if tax and inheritance reforms are *not* included with the monetary reforms as part of an overall economic democracy program?

- c. To achieve universal citizen access to capital ownership, what do you think are the pros and cons of Employee Stock Ownership Plans vs. Capital Ownership Accounts?

6. The Economic Democracy Act: Every Citizen an Owner (Part 1)

- a. History of the Economic Democracy Act (formerly called the Capital Homestead Act) in the U.S.
- b. Systemic Reforms of the Economic Democracy Act (Universal Citizen Ownership Legislation)
 - i. Monetary Reforms
 - ii. Tax Reforms
 - iii. Inheritance Reforms

Reading assignment for Class 7:

- “The Economic Democracy Act: A Plan for Getting Ownership, Income and Power to Every Citizen”
<https://www.cesj.org/learn/economic-democracy-act/plan-for-getting-ownership-income-and-power-to-every-citizen/>
- “Overview of the Economic Democracy Act”
<https://www.cesj.org/learn/economic-democracy-act/overview/>
- “Capital Credit Insurance and Reinsurance”
<https://www.cesj.org/learn/economic-democracy-act/capital-credit-insurance-reinsurance/>

Study questions for Class 7:

- a. Why is the role of the central bank so vital for providing equal access to every citizen to the financial means to purchase productive capital assets?
- b. What new types of jobs would be needed to enable every citizen to become a capital owner through the Economic Democracy Act?
- c. How would capital credit insurance, as an alternative to traditional forms of collateral, be paid for under the Economic Democracy Act?

7. The Economic Democracy Act: Every Citizen an Owner (Part 2)

- a. Insured Equal Capital Credit Allotments to Citizens for Financing National Growth
- b. The Role of the Local Commercial Banks
- c. The Role, Ownership and Governance of the Central Banking System
- d. The Role of Capital Credit Insurance and Reinsurance
- e. The Role and Powers of the State under the Economic Democracy Act

Reading assignment for Class 8:

- “What is Justice-Based Leadership?”
<https://www.cesj.org/justice-based-leadership/>

- “Justice-Based Management: A Framework for Equity and Efficiency in the Workplace”
<https://www.cesj.org/wp-content/uploads/2014/01/jbm-cwp.pdf>
- Diagram of “The Art of Change and the Act of Social Justice”
<https://www.cesj.org/wp-content/uploads/2016/10/artofchange.png>

Study questions for Class 8:

- How does Justice-Based Leadership, Management and Governance differ from the way most corporations and organizations are run today?
- How does Justice-Based Management as a system reflect the Kelso-Adler principles of economic justice?
- How might the “act of social justice” be applied in a company when there is no existing culture of Justice-Based Management or when the leader is violating principles of economic and social justice?

8. Justice-Based Leadership, Management and Governance

- The Justice-Based Model of Leadership: Turning the corporate pyramid upside down
- The Basic Framework of Justice-Based Management: The Kelso-Adler-Ferree Principles of Economic Justice
- Restoring the Full Rights of Private Property in Corporate Equity (right to the fruits and participation in control)
- Education, accountability and information-sharing
- Continuous Systemic Improvement (the act of Social Justice for reforming every institution)
- Beyond Labor Unions: The Role of Ownership Unions in Promoting Economic Justice for Every Citizen

Reading assignment for Class 9:

- “The Just Third Way: How We Can Create Green Growth, Widespread Prosperity & Global Peace”
<https://www.cesj.org/wp-content/uploads/2014/10/C-JTW-greengrowth2014.pdf>
- “The Abraham Federation: A New Framework for Peace in the Middle East”
<https://www.cesj.org/resources/articles-index/the-abraham-federation/>

Study questions for Class 9:

- What are some common principles within Just Third Way solutions to economic problems at the enterprise, community, national, and global level?
- How does the Just Third Way address the systemic causes of poverty, racism and war?
- What are the greatest obstacles to employing Just Third Way solutions to today’s problems, and how could these obstacles be overcome?

9. Systemic Solutions to Systemic Problems — Some Examples

- a. Uprooting the Causes of Systemic Poverty, Racism, War and Environmental Destruction through Universal Citizen Access to Capital Ownership
- b. The Abraham Federation: A Model for Resolving the Israeli-Palestinian Conflict and Other Conflicts at the Local, National and Global Level
- c. Rethinking the Future of Education, Academia and Work Within the Just Third Way

Explanation of Final Project: Participant Presentations on Just Third Way Solutions

10. Final Project: Applying Just Third Way Principles and Reforms

Instructions: Each Justice University participant will give a **10-minute presentation** incorporating the principles, concepts, and applications of the Just Third Way they learned in the prior classes.

The Challenge: If you were creating a new nation, or rebuilding an existing nation, how would you apply Just Third Way principles, financing strategies, and equal ownership opportunity policies such as the Economic Democracy Act to build a more democratic, prosperous, and just economy for every person in that nation?

Suggestions:

- Briefly describe a systemic problem that you want to address and its economic roots.
- Use the Just Third Way framework (“1-2-3-4-5”) to identify (1) existing strengths and opportunities that would promote, and (2) weaknesses and threats that would prevent, universal citizen participation in future capital ownership opportunities in your nation.
- Applying Just Third Way principles and the “five levers of change,” outline how you would use those “levers” (institutions) to correct or reverse the systemic problem.
- Explain how you would organize to introduce and sustain these changes.

Closing Thoughts:

1. Now that we’ve completed this course, where do we go from here?
2. How can we extend the Justice University model throughout communities, the nation and the world?
3. How can each of us become a leader for the Just Third Way?

Key Just Third Way Terminology*

Bank, Central
Bank, Commercial
Binary Economics
Capital
Capital Ownership Account (also “Economic Democracy Account”)
Collateral
Credit, Capital (vs. Consumer, Speculative or for Government Debt)
Credit, Interest-Free
Credit, Pure
Credit, Self-Liquidating
Currency
Deflation (vs. Currency Appreciation)
Discount Rate
Economic Democracy Act (formerly, “Capital Homestead Act”)
Ephemerization
Federal Reserve System (and Federal Reserve Act of 1913)
Inflation
Institution
Insurance, Capital Credit
Interest (vs. Discounting)
Just Third Way
Just Wages, Prices and Profits
Justice
Justice, Distributive
Justice Participative
Justice, Social
Monetization
Money
Money (“New” vs. “Old”)
Ownership System (vs. Wage-Welfare System)
Paradigm
Person
Personalism, Economic
Power
Price
Productiveness (vs. Productivity)
Profits
Property
Quantity Theory of Money Formula
Rediscounting
Reserve Policy, 100% (vs. Fractional Reserves)
Savings, Future
Savings, Past
Say’s Law of Markets
Scarcity (vs. Insufficiency)
System
Sovereignty
Standard, Monetary
Work (Toil vs. Leisure Work)

* Definitions for these and other Just Third Way terms can be found at <https://www.cesj.org/just-third-way-glossary/>

Graphics for
Justice University® Certificate Program

Ten-Class Core Curriculum

JUSTICE UNIVERSITY SEMINAR-WORKSHOP

**An Introduction to Economic Personalism
The Just Third Way to Empower Every Person**

A Graphic Overview



“Own or be owned.”

A Project of the CENTER FOR ECONOMIC AND SOCIAL JUSTICE • www.CESJ.org

Graphic 1

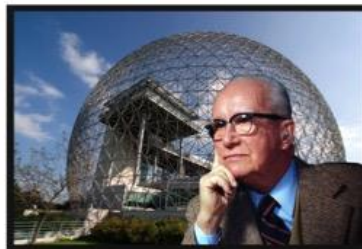


**“We the people of the
United States, in order to
form a more perfect union,
establish *justice*....”**

Preamble to the Constitution
of the United States

Graphic 2

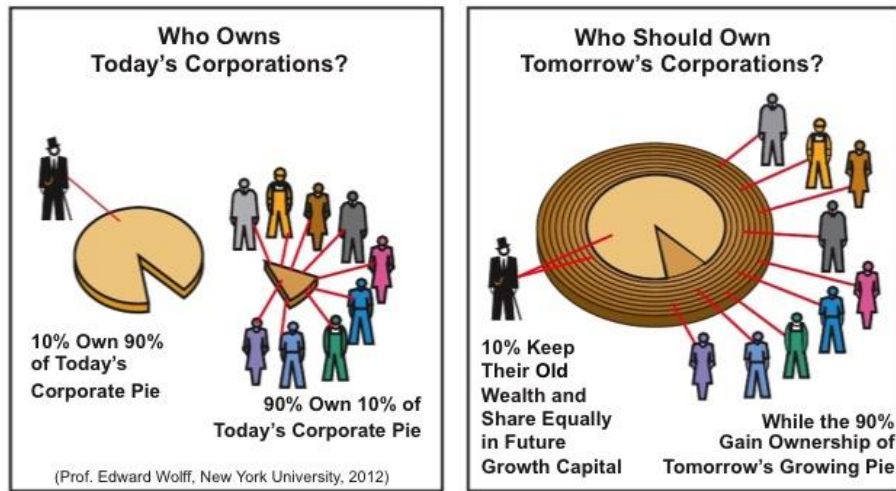
**“[Our challenge is to] make the
world work for 100% of humanity
in the shortest possible time
through spontaneous cooperation
without ecological offense or the
disadvantage of anyone. .”**



R. Buckminster Fuller

Graphic 3

Just Distribution of Corporate Growth Ownership



Graphic 4

Justice-Based Leadership, Management and Governance



Graphic 5

The Moral Basis of the Just Third Way



The Dignity and Empowerment
of Each Human Person

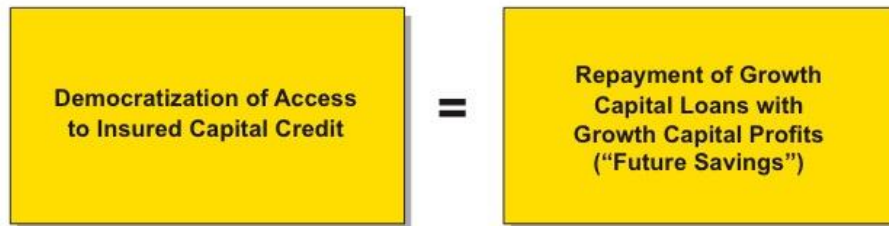
Graphic 6

Say's Law: Market-Based Equilibrium Achieved Under Kelso's Binary Economic System

Aggregate Supply (Production)	=	Aggregate Demand (Consumption)
Labor Inputs ("People")	=	Labor Incomes
Capital Inputs ("Things")	=	Capital Incomes

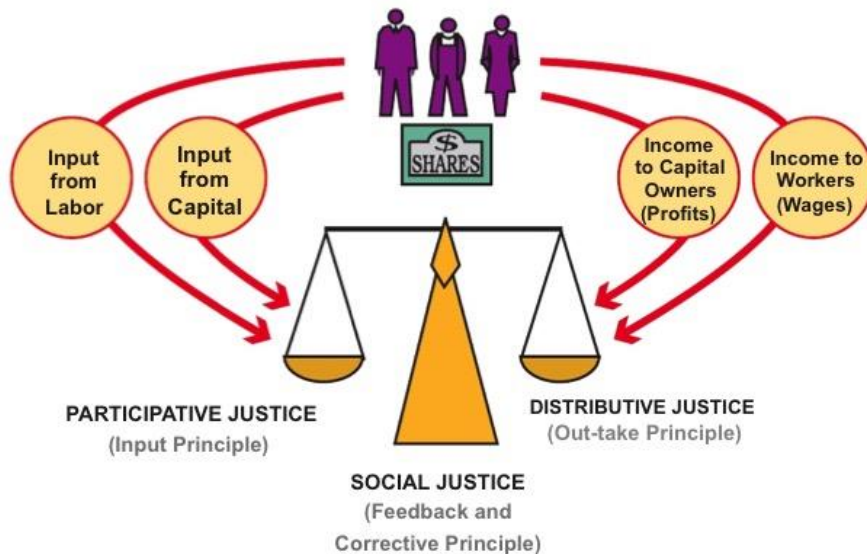
Graphic 7

Reforms to Money and Growth Capital Financing System



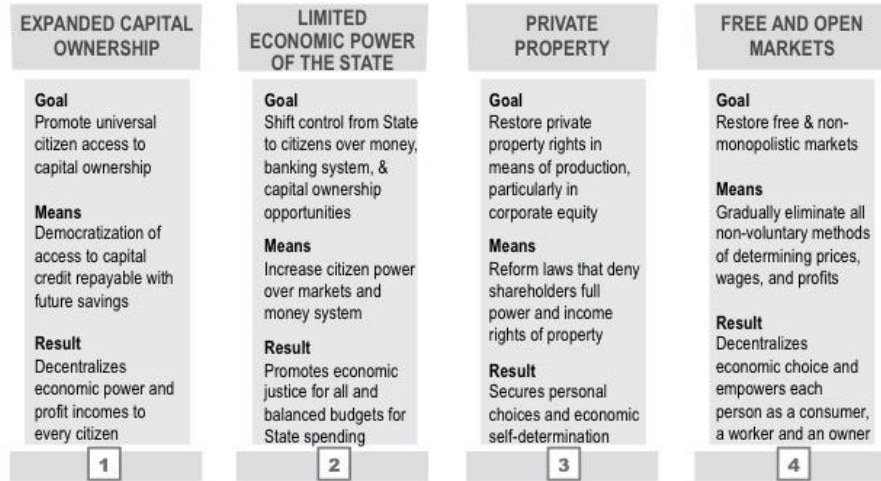
Graphic 8

The Three Principles of the Kelso-Adler Theory of Economic Justice



Graphic 9

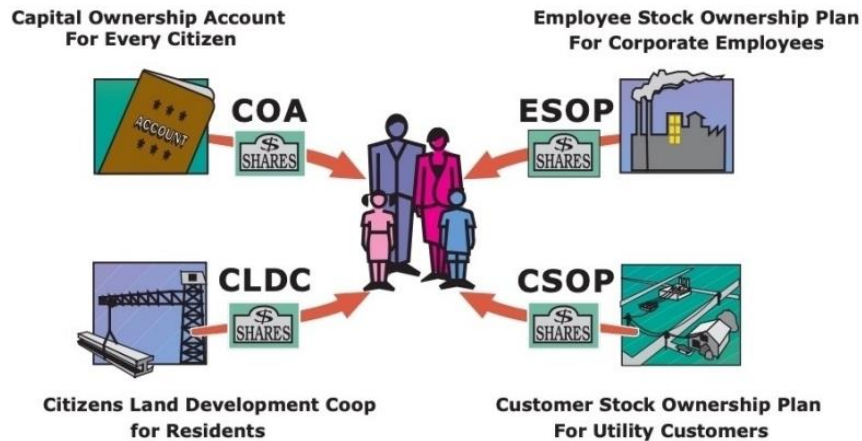
The Four Policy Pillars of a Free and Just Economy



Graphic 10

Economic Democratization Vehicles

Through access to zero-interest capital credit provided through commercial banks and monetized by the central bank, and with capital credit insurance for collateral, citizens throughout their lifetimes could acquire personal shares of productive capital and receive independent ownership incomes through such vehicles as COAs, CLDCs, ESOPs and CSOPs, as well as through inheritance, gifts, savings, etc.



JUSTICE UNIVERSITY SEMINAR-WORKSHOP

Graphic 11
What Capital Homesteading Would Mean to the Average Citizen:
Projected Wealth Accumulations and Dividends Under Capital Homesteading

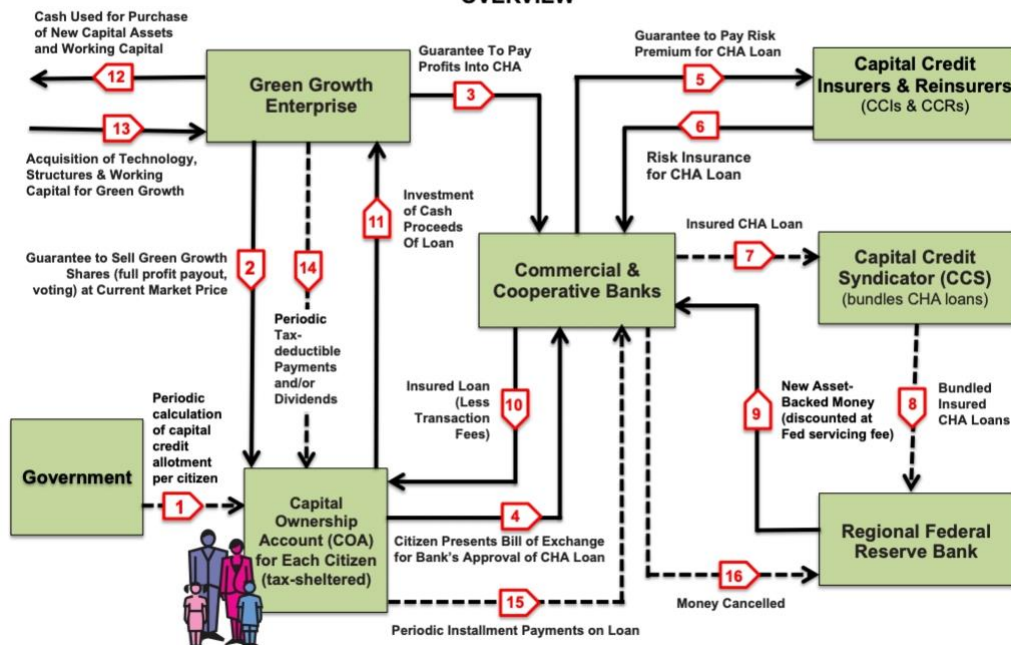
(1)	Accumulation Beginning at Age	0
(2)	Annual Interest-Free Capital Credit Allocation	\$ 10,000.00
(3)	One-Time Service Fee on Loans + Risk Premium	3.00%
(4)	Promissory Note (Total New Money Created per Citizen)	\$ 10,309.28
(5)	"Pre-Tax" Rate of Return on "Full-Payout" Shares	15.00%
(6)	Term of Acquisition Loan in Years	7

(7) AGE	(8) HOMESTEAD ACCUMULATION	(9) ANNUAL EARNINGS	(10) TOTAL DEBT SERVICE	(11) TEST	(12) PRINCIPAL DEBT BALANCE	(13) ANNUAL PRINCIPAL PAYMENTS	(14) AMORTIZED DISCOUNT	(15) RESIDUAL (DIVIDENDS) TO HOMESTEADER
0	\$ 10,000.00	\$ 1,500.00	\$ 1,472.75		\$ 8,571.43	\$ 1,428.57	\$ 44.18	\$ 27.25
1	20,000.00	3,000.00	2,945.50		15,714.29	2,857.14	88.36	54.50
2	30,000.00	4,500.00	4,418.25		21,428.58	4,285.71	132.54	81.75
3	40,000.00	6,000.00	5,891.01		25,714.29	5,714.29	176.72	108.99
4	50,000.00	7,500.00	7,363.76		28,571.43	7,142.86	220.90	136.24
5	60,000.00	9,000.00	8,836.51		30,000.00	8,571.43	265.08	163.49
6	70,000.00	10,500.00	10,309.26		30,000.00	10,000.00	309.26	190.74
12	130,000.00	19,500.00	10,309.28		30,000.00	10,000.00	309.28	9,190.72
18	190,000.00	28,500.00	10,309.28		30,000.00	10,000.00	309.28	18,190.72
21	220,000.00	33,000.00	10,309.28		30,000.00	10,000.00	309.28	22,690.72
30	310,000.00	46,500.00	10,309.28		30,000.00	10,000.00	309.28	36,190.72
40	410,000.00	61,500.00	10,309.28		30,000.00	10,000.00	309.28	51,190.72
50	510,000.00	76,500.00	10,309.28		30,000.00	10,000.00	309.28	66,190.72
55	560,000.00	84,000.00	10,309.28		30,000.00	10,000.00	309.28	73,690.72
60	610,000.00	91,500.00	10,309.28		30,000.00	10,000.00	309.28	81,190.72
65	660,000.00	99,000.00	10,309.28		30,000.00	10,000.00	309.28	88,690.72
TOTAL PRE-TAX "RESIDUAL" (DIVIDENDS) RECEIVED BY HOMESTEADER BY 65TH YEAR OF CAPITAL ACCUMULATION								\$ 2,667,015.44

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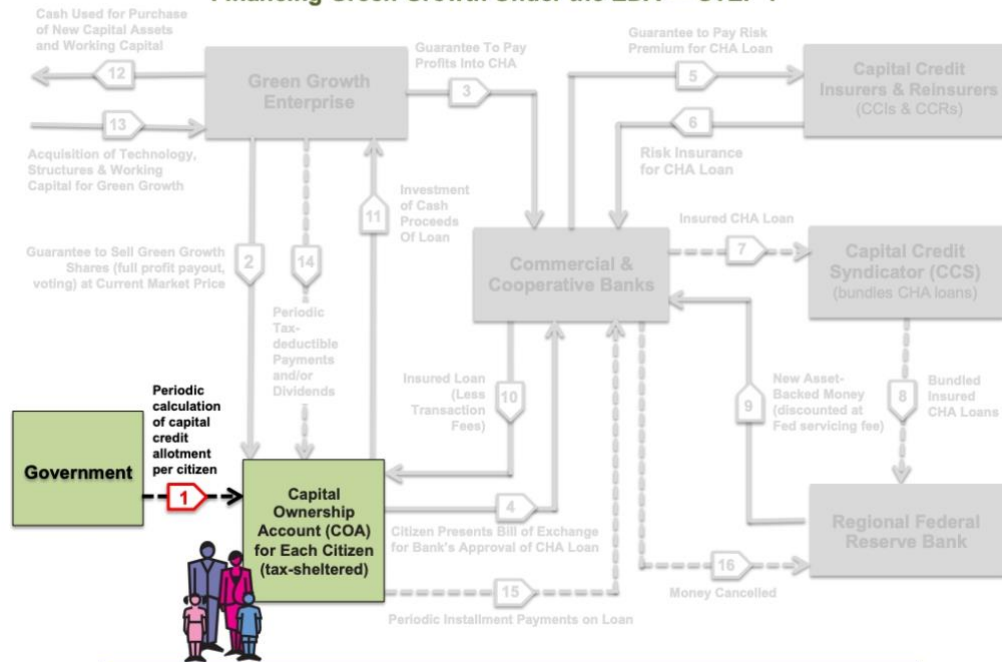
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Financing Green Growth Under the Economic Democracy Act OVERVIEW



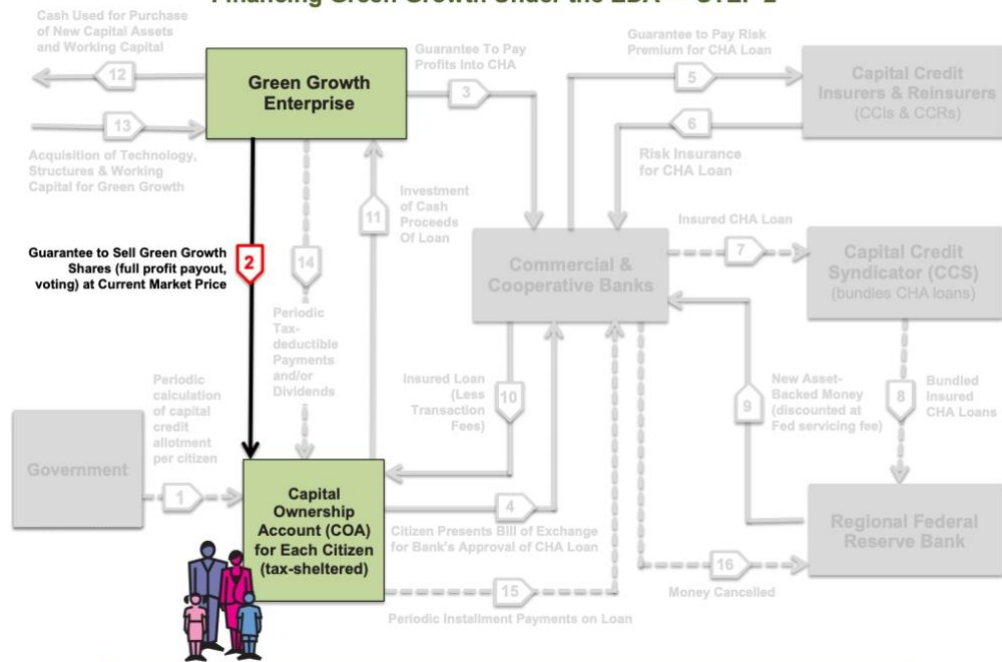
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Financing Green Growth Under the EDA — STEP 1



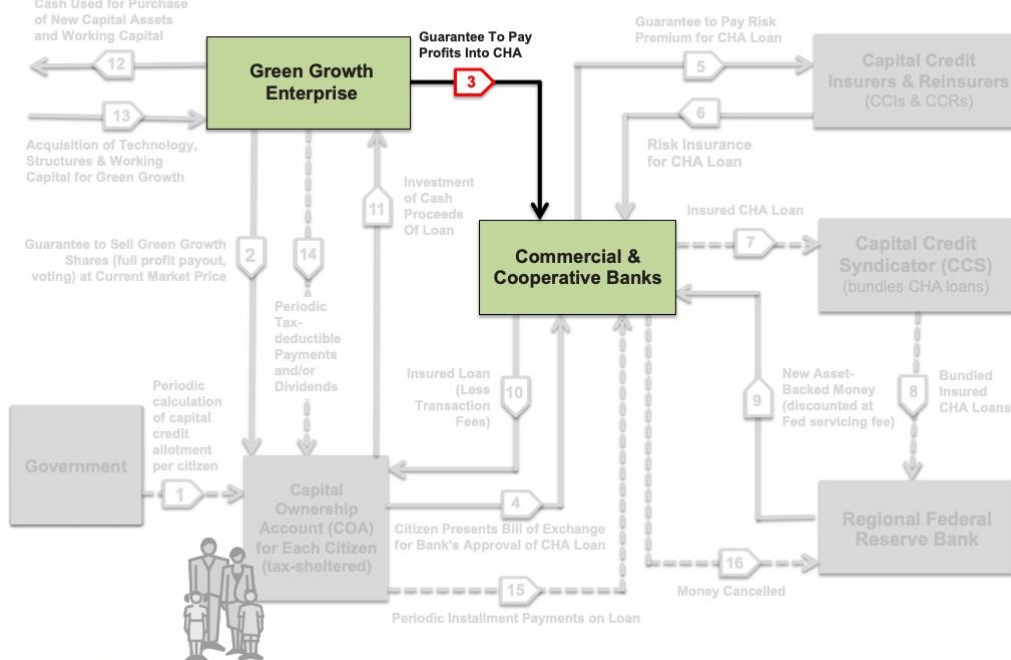
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Financing Green Growth Under the EDA — STEP 2



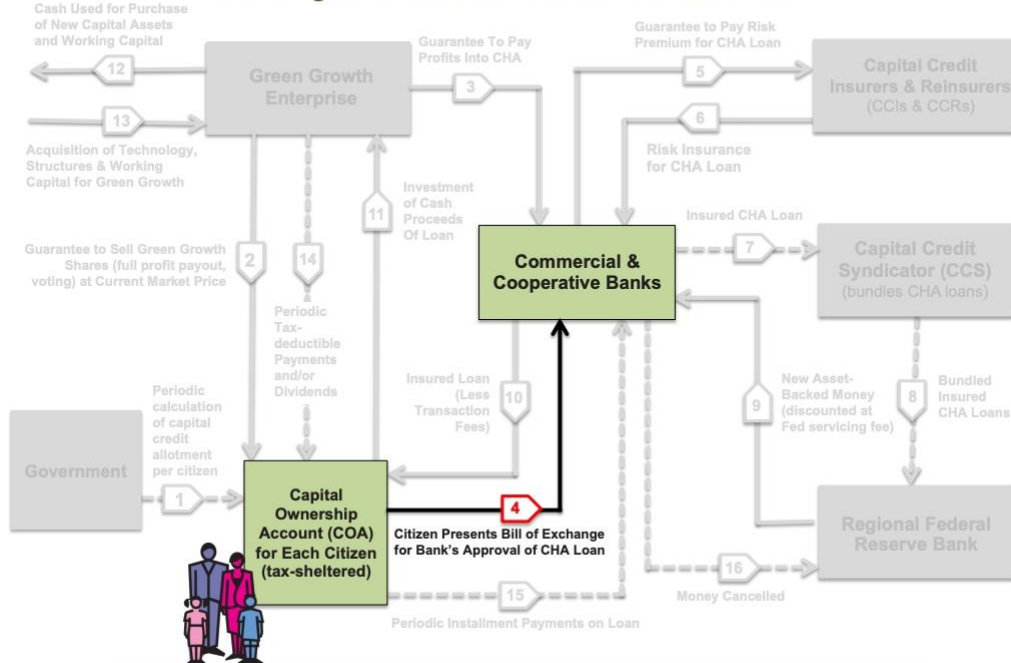
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Financing Green Growth Under the EDA — STEP 3



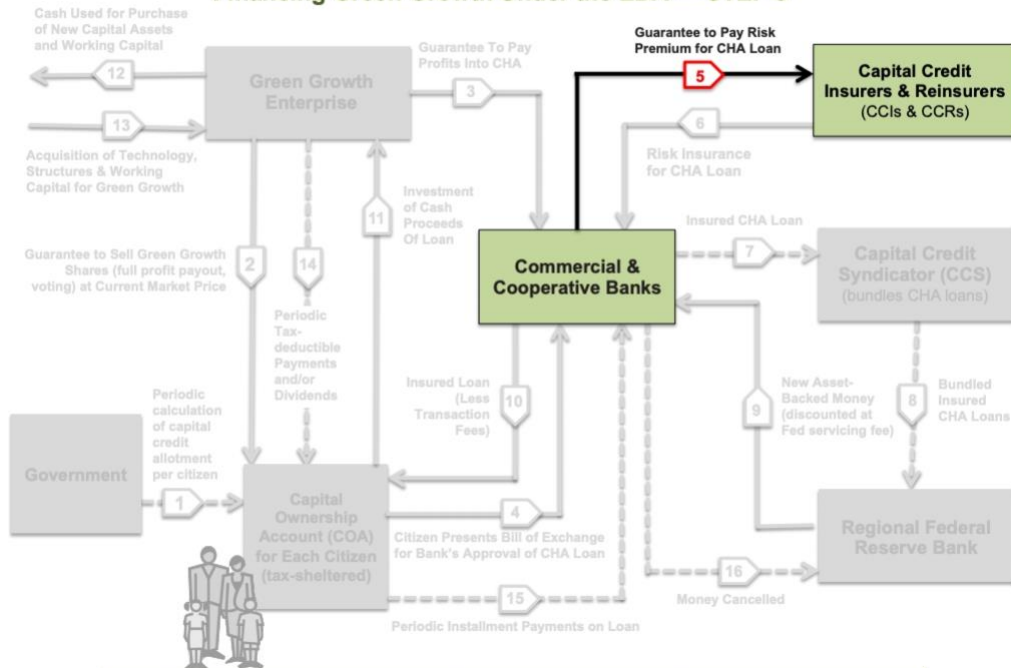
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Financing Green Growth Under the EDA — STEP 4



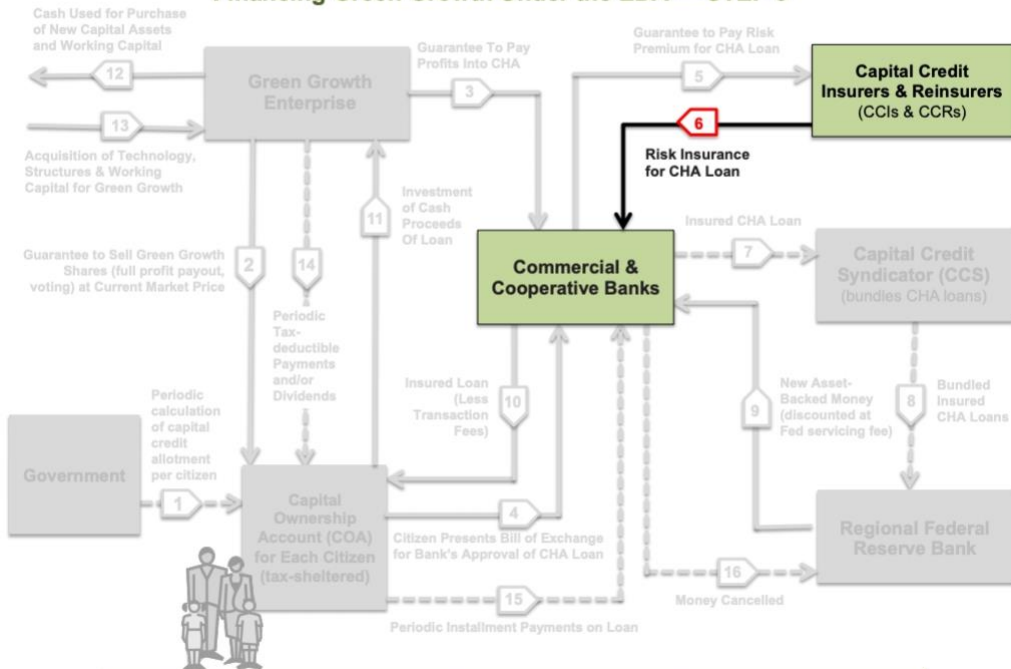
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Financing Green Growth Under the EDA — STEP 5



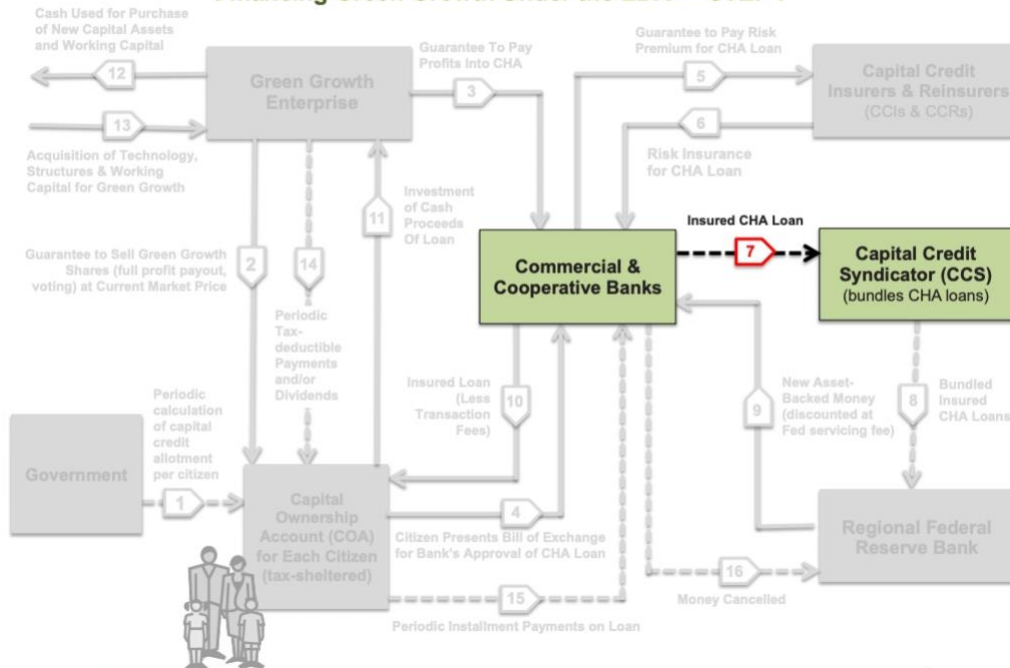
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Financing Green Growth Under the EDA — STEP 6



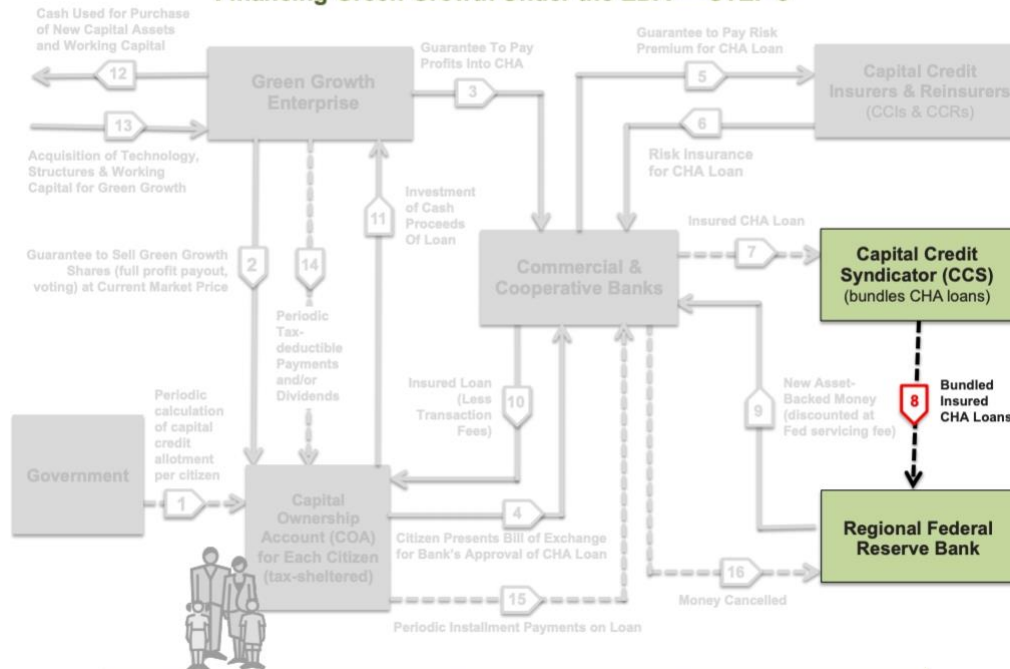
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Financing Green Growth Under the EDA — STEP 7



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Financing Green Growth Under the EDA — STEP 8



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Financing Green Growth Under the EDA — STEP 11

The flowchart illustrates the financing process for Green Growth under the EDA, specifically Step 11. It involves several key entities: Green Growth Enterprise, Commercial & Cooperative Banks, Capital Ownership Account (COA) for Each Citizen (tax-sheltered), Capital Credit Syndicator (CCS), and Regional Federal Reserve Bank. The process is numbered 1 through 16, indicating the sequence of transactions and guarantees. Key components include: Cash Used for Purchase of New Capital Assets and Working Capital; Acquisition of Technology, Structures & Working Capital for Green Growth; Guarantee to Sell Green Growth Shares (full profit payout, voting) at Current Market Price; Periodic calculation of capital credit allotment per citizen; Periodic Tax-deductible Payments and/or Dividends; Periodic Installment Payments on Loan; Investment of Cash Proceeds Of Loan; Insured Loan (Less Transaction Fees); Insured CHA Loan; New Asset-Backed Money (discounted at Fed servicing fee); Money Cancelled; and Capital Credit Syndicator (CCS) (bundles CHA loans).

Flowchart Details:

- Green Growth Enterprise** (Green box) is the central entity.
- Commercial & Cooperative Banks** (Grey box) are involved in loan transactions.
- Capital Ownership Account (COA) for Each Citizen (tax-sheltered)** (Green box) represents the citizen's account.
- Capital Credit Syndicator (CCS) (bundles CHA loans)** (Grey box) is involved in loan bundling.
- Regional Federal Reserve Bank** (Grey box) is involved in asset-backed money transactions.
- Government** (Grey box) is involved in capital credit allotment.

Key Transactions and Guarantees:

- Government provides Periodic calculation of capital credit allotment per citizen to COA.
- COA provides Guarantee to Sell Green Growth Shares (full profit payout, voting) at Current Market Price to GGE.
- GGE provides Guarantee to Pay Profits Into CHA to Commercial & Cooperative Banks.
- COA presents Bill of Exchange for Bank's Approval of CHA Loan to Commercial & Cooperative Banks.
- GGE provides Guarantee to Pay Risk Premium for CHA Loan to Commercial & Cooperative Banks.
- Commercial & Cooperative Banks provide Risk Insurance for CHA Loan to CCS.
- CCS provides Insured CHA Loan to Commercial & Cooperative Banks.
- CCS provides New Asset-Backed Money (discounted at Fed servicing fee) to Regional Federal Reserve Bank.
- Regional Federal Reserve Bank provides Insured Loan (Less Transaction Fees) to COA.
- COA provides Insured Loan (Less Transaction Fees) to GGE.
- GGE provides Investment of Cash Proceeds Of Loan to COA.
- GGE provides Cash Used for Purchase of New Capital Assets and Working Capital.
- GGE provides Acquisition of Technology, Structures & Working Capital for Green Growth.
- GGE provides Periodic Tax-deductible Payments and/or Dividends to COA.
- COA provides Periodic Installment Payments on Loan to GGE.
- Regional Federal Reserve Bank provides Money Cancelled to GGE.

Legend:

- Green box: Green Growth Enterprise
- Grey box: Commercial & Cooperative Banks
- Green box: Capital Ownership Account (COA) for Each Citizen (tax-sheltered)
- Grey box: Capital Credit Syndicator (CCS) (bundles CHA loans)
- Grey box: Regional Federal Reserve Bank
- Grey box: Government

Flowchart Labels:

- 12: Cash Used for Purchase of New Capital Assets and Working Capital
- 13: Acquisition of Technology, Structures & Working Capital for Green Growth
- 2: Guarantee to Sell Green Growth Shares (full profit payout, voting) at Current Market Price
- 14: Periodic Tax-deductible Payments and/or Dividends
- 1: Periodic calculation of capital credit allotment per citizen
- 11: Investment of Cash Proceeds Of Loan
- 3: Guarantee To Pay Profits Into CHA
- 5: Guarantee to Pay Risk Premium for CHA Loan
- 6: Risk Insurance for CHA Loan
- 7: Insured CHA Loan
- 8: Capital Credit Syndicator (CCS) (bundles CHA loans)
- 9: New Asset-Backed Money (discounted at Fed servicing fee)
- 10: Insured Loan (Less Transaction Fees)
- 4: Citizen Presents Bill of Exchange for Bank's Approval of CHA Loan
- 15: Periodic Installment Payments on Loan
- 16: Money Cancelled

Legend:

- Green box: Green Growth Enterprise
- Grey box: Commercial & Cooperative Banks
- Green box: Capital Ownership Account (COA) for Each Citizen (tax-sheltered)
- Grey box: Capital Credit Syndicator (CCS) (bundles CHA loans)
- Grey box: Regional Federal Reserve Bank
- Grey box: Government

Flowchart Labels:

- 12: Cash Used for Purchase of New Capital Assets and Working Capital
- 13: Acquisition of Technology, Structures & Working Capital for Green Growth
- 2: Guarantee to Sell Green Growth Shares (full profit payout, voting) at Current Market Price
- 14: Periodic Tax-deductible Payments and/or Dividends
- 1: Periodic calculation of capital credit allotment per citizen
- 11: Investment of Cash Proceeds Of Loan
- 3: Guarantee To Pay Profits Into CHA
- 5: Guarantee to Pay Risk Premium for CHA Loan
- 6: Risk Insurance for CHA Loan
- 7: Insured CHA Loan
- 8: Capital Credit Syndicator (CCS) (bundles CHA loans)
- 9: New Asset-Backed Money (discounted at Fed servicing fee)
- 10: Insured Loan (Less Transaction Fees)
- 4: Citizen Presents Bill of Exchange for Bank's Approval of CHA Loan
- 15: Periodic Installment Payments on Loan
- 16: Money Cancelled

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Financing Green Growth Under the EDA — STEP 12

Green Growth Enterprise

Government

Commercial & Cooperative Banks

Capital Credit Insurers & Reinsurers (CCIs & CCRs)

Capital Credit Syndicator (CCS) (bundles CHA loans)

Regional Federal Reserve Bank

Capital Ownership Account (COA) for Each Citizen (tax-sheltered)

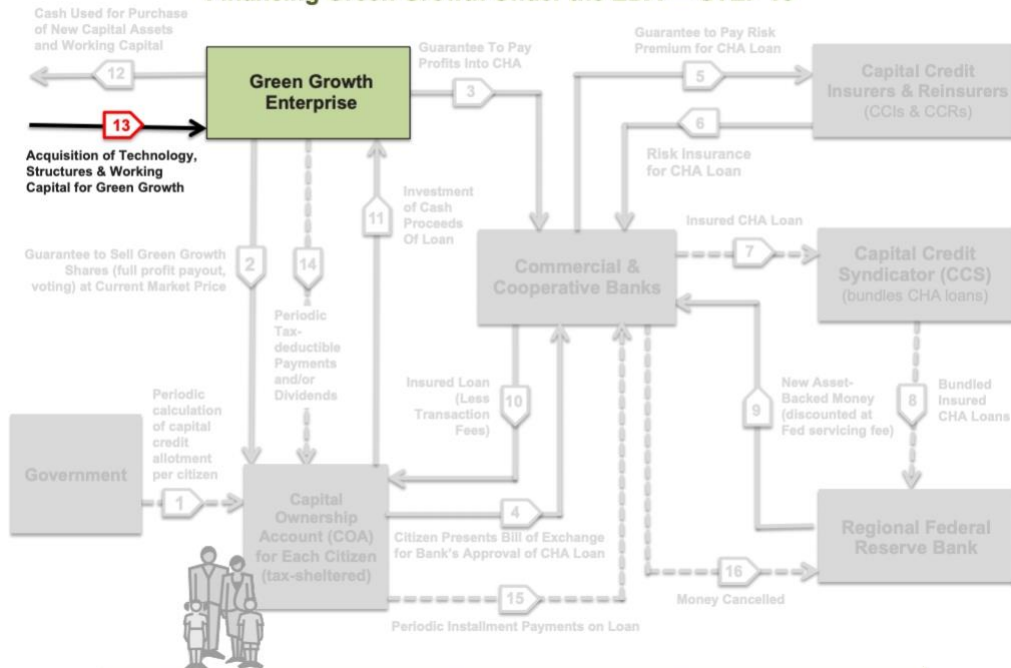
Key Steps:

- Government provides cash for COA (1)
- Enterprise guarantees to sell Green Growth Shares (2)
- Enterprise guarantees to pay Profits into CHA (3)
- Enterprise presents Bill of Exchange for Bank's Approval of CHA Loan (4)
- Enterprise guarantees to pay Risk Premium for CHA Loan (5)
- Enterprise provides Risk Insurance for CHA Loan (6)
- Enterprise provides Insured CHA Loan (7)
- CCS bundles Insured CHA Loans (8)
- CCS provides New Asset-Backed Money (9)
- Bank provides Insured Loan (10)
- Bank invests Cash Proceeds Of Loan (11)
- Enterprise uses cash for New Capital Assets and Working Capital (12)
- Enterprise acquires Technology, Structures & Working Capital (13)
- Enterprise makes Periodic Tax-deductible Payments and/or Dividends (14)
- Enterprise makes Periodic Installment Payments on Loan (15)
- Money Cancelled (16)

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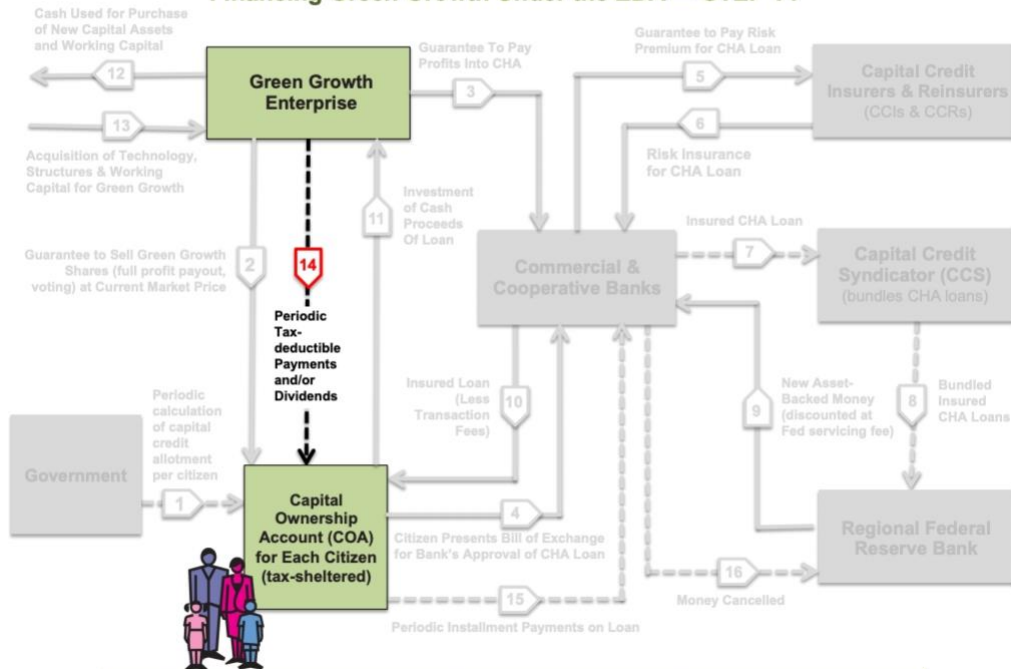
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Financing Green Growth Under the EDA — STEP 13



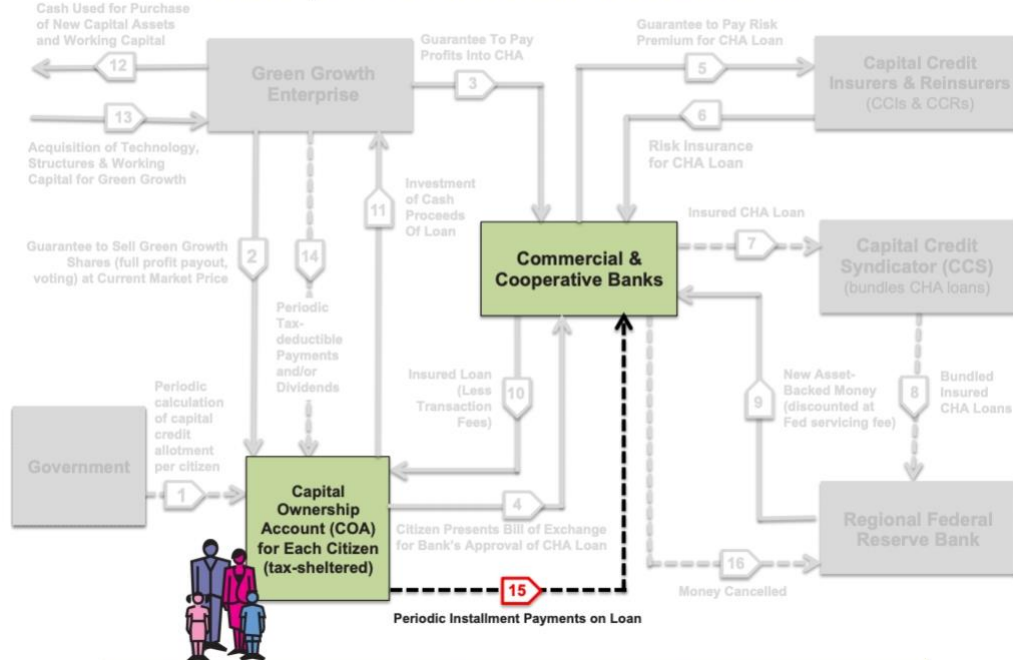
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Financing Green Growth Under the EDA — STEP 14



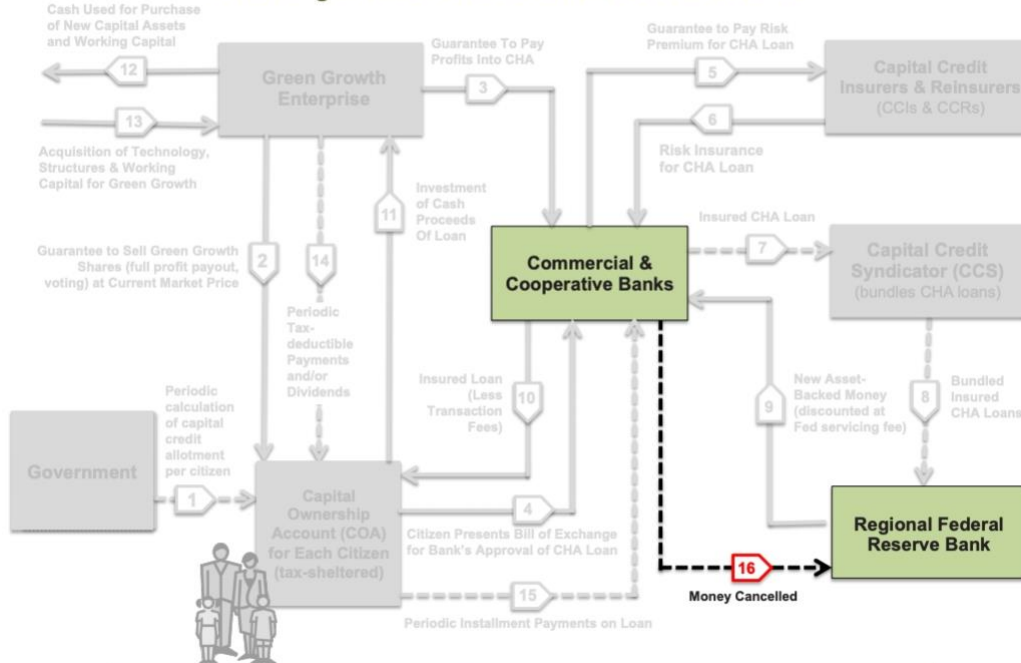
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Financing Green Growth Under the EDA — STEP 15



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Financing Green Growth Under the EDA — STEP 16



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Graphic 13



Graphic 14

**"There is one thing stronger
than all the armies in the
world, and that is an idea
whose time has come."**

Victor Hugo

