



# **Economic Democracy: A Grand Strategy for World Peace and Prosperity, 2nd edition**

*JW Smith, J.W. Smith, J. W. Smith*

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The evolution from plunder by raids to plunder by trade began 800 to 1,000 years ago in the Free Cities of Europe. As those cities evolved into nations and those nations into empires, plunder by trade was plunder by both raids and trade was practiced. Plunder by trade has been the dominant feature of world trade since WWII. But the developing world is now aware and that structure of world trade may soon be history. In a properly established banking system, through adjustments in required reserves rather than changing interest rates, there need be no inflations or deflations. Created debt-free money can build most infrastructure, increasing required reserves in step with that money creation maintains a stable money supply. A proper banking structure can stop an economic collapse in its tracks. It can also rapidly industrialize undeveloped regions of the world. That proper banking structure, along with eliminating all other monopolies can reduce the workweek to 2 to 3 days per week with no loss of food, fiber, or shelter. World poverty can be eliminated in 10 years and a quality life for all can be attained in 50 years

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