

- This page was last edited on 12 April 2021, at 22:12 (UTC).
- Text is available under the [Creative Commons Attribution-ShareAlike License](#); additional terms may apply. By using this site, you agree to the [Terms of Use](#) and [Privacy Policy](#). Wikipedia® is a registered trademark of the [Wikimedia Foundation, Inc.](#), a non-profit organization.

*This article is about the political writer.* **Michael Rowbotham** is a political and economic writer and commentator based in the UK who is primarily known for his two books,<sup>[1]</sup> *The Grip of Death: A Study of Modern Money, Debt Slavery, and Destructive Economics* (1998)<sup>[2]</sup> and *Goodbye America* (2000).<sup>[3][4]</sup>

## *The Grip of Death*<sup>[edit]</sup>

*The Grip of Death: A Study of Modern Money, Debt Slavery, and Destructive Economics* focuses on what he believes to be inequities in the practice of [fractional-reserve banking](#) (which he equates with [counterfeiting](#)) and the economic distortions he believes to be inherent in the so-called [debt-based monetary system](#) which almost all nations use in the modern age.<sup>[5][6]</sup>

<sup>[7]</sup> In *Goodbye America*, Rowbotham argues that Third World debt is immoral, invalid, and inherently unrepayable.<sup>[8]</sup>

This is a list of [monetary reformers](#) from the past to the present according to several schools of thought. Monetary reformers primarily belong to the following groups:

- Supporters of publicly issued money who oppose charging [interest](#) on issuance of money, formerly called "Greenbackers" in late 19th century United States,
- the [Austrian School](#) who generally support a return to the [gold standard](#) or [full-reserve banking](#), and
- the [Post-Keynesian School](#) who<sup>[who?]</sup> generally wish to regulate or reduce leverage and debt in the economy or direct it to "productive, non-speculative" uses.<sup>[citation needed]</sup>

Most of these groups<sup>[vague]</sup> are critical of [fractional-reserve banking](#),<sup>[1][2]</sup> a practice which is described by critics as "creating money out of thin air". According to the [Bank of England](#) "rather than banks lending out deposits that are placed with them, the act of lending creates deposits – the reverse of the sequence typically described in textbooks".<sup>[3]</sup>

This is a list of [monetary reformers](#) from the past to the present according to several schools of thought.

Monetary reformers primarily belong to the following groups:

- Supporters of publicly issued money who oppose charging [interest](#) on issuance of money, formerly called "Greenbackers" in late 19th century United States,
- the [Austrian School](#) who generally support a return to the [gold standard](#) or [full-reserve banking](#), and
- the [Post-Keynesian School](#) who<sup>[who?]</sup> generally wish to regulate or reduce leverage and debt in the economy or direct it to "productive, non-speculative" uses.<sup>[citation needed]</sup>

Most of these groups<sup>[vague]</sup> are critical of [fractional-reserve banking](#),<sup>[1][2]</sup> a practice which is described by critics as "creating money out of thin air". According to the [Bank of England](#) "rather than banks lending out deposits that are placed with them, the act of lending creates deposits – the reverse of the sequence typically described in textbooks".<sup>[3]</sup>

## Publicly issued, debt-free money or interest-free credit<sup>[edit]</sup>

- [Ellen Brown](#)
- [Jacob Coxey](#)
- [Henry Clay Dean](#)
- [Benjamin Franklin](#)
- [Gottfried Feder](#)

- [Silvio Gesell](#)
- [Joseph Huber<sup>\[4\]</sup>](#)
- [Andrew Jackson](#)
- [Dennis Kucinich](#)
- [Abraham Lincoln](#)
- [Gerry McGeer](#)
- [James Robertson<sup>\[4\]</sup>](#)
- [Michael Rowbotham](#)
- [James Gibb Stuart](#)
- [Edmund Dick Taylor](#)
- [Richard Werner](#)
- [Stephen Zarlenga](#)

### [Social credit](#)[\[edit\]](#)

- [C. H. Douglas](#)
- [Edmund Dwyer-Gray](#)
- [George McElwee](#)
- [George Gray](#)
- [John Hargrave](#)
- [Robert A. Heinlein](#)
- [Denis Ireland](#)
- [Eric de Maré](#)
- [Alfred Richard Orage](#)

### [Alternative, complementary, local currencies](#) and [environmentalists](#)[\[edit\]](#)

- [Herman Daly](#)
- [Richard Douthwaite](#)
- [Silvio Gesell](#)
- [Thomas H. Greco, Jr.](#)
- [Margrit Kennedy](#)
- [Bernard Lietaer](#)
- [E.C. Riegel](#)

### [Austrian School \(gold standard or full-reserve banking supporters\)](#)[\[edit\]](#)

---

See more in [list of Austrian School economists](#)

- [Friedrich Hayek](#)
- [Ludwig von Mises](#)
- [Gary North](#)
- [Ron Paul](#)
- [Murray Rothbard](#)
- [Peter Schiff](#)
- [Jesús Huerta de Soto](#)
- [G. Edward Griffin](#)
- [Gerald Celente](#)
- [Javier Milei](#)

## Post-Keynesians<sup>[edit]</sup>

---

See more in *[list of Post-Keynesian economists](#)*

- [Steve Keen](#)
- [Michael Hudson](#)

## Organisations<sup>[edit]</sup>

---

- International: [International Movement for Monetary Reform](#)<sup>[5]</sup>
- Australia: Fair money. [\[1\]](#)
- Austria: Monetative. [\[2\]](#)
- Bulgaria: ЧИСТИ ПАРИ. [\[3\]](#)
- Canada: [Comer](#). [\[4\]](#)
- Denmark: Gode Penge. [\[5\]](#)
- European Union: Positive Money Europe<sup>[6]</sup>
- Finland: Talousdemokratia. [\[6\]](#)
- France: Mouvement Monnaie Juste. [\[7\]](#)
- Germany: Monetative.<sup>[7]</sup>
- Greece: Fekyou. [\[8\]](#)
- Iceland: Betra Peningakerfi. [\[9\]](#)
- India: Money Reforms India. [\[10\]](#)
- Israel: [\[11\]](#) שינוי-מוניטרי.
- Ireland: Sensible Money. [\[12\]](#)
- Italy: Moneta Bene Comune. [\[13\]](#). Moneta Positiva. [\[14\]](#)
- Netherlands: Ons Geld.<sup>[8]</sup>
- New Zealand. Positive Money NZ. [\[15\]](#)
- Poland. Pieniądz Pozytywny. [\[16\]](#)
- Portugal. Boa Moeda. [\[17\]](#)
- Slovakia. Férové Peniaze. [\[18\]](#)
- South Africa. Firstsource Money. [\[19\]](#)
- Spain. Dinero Positivo. [\[20\]](#)
- Sweden. Positiva Pengar. [\[21\]](#)
- Switzerland: Monetary Modernisation association<sup>[9][4]</sup>
- Switzerland: [Sovereign Money Initiative](#)<sup>[10][4][11]</sup>
- United Kingdom: [Positive Money](#)<sup>[12][13]</sup>
- United States: [American Monetary Institute](#)

## See also<sup>[edit]</sup>

---

- [Monetary reform](#)
- [Money creation](#)
- [Credit theory of money](#)
- [Money as Debt](#)
- [Criticism of fractional-reserve banking](#)
- [Criticism of the Federal Reserve](#)
- [Sovereign Money Initiative](#)
- [Adair Turner, Baron Turner of Ecchinswell](#)<sup>[14]</sup>

# **Social Capitalism in Theory & Practice**

by Robert Corfe

3 volumes:-

## **Volume 1:- Emergence of the New Majority**

In democracies throughout the industrialised world, political systems are everywhere beginning to unravel, and thinking people – even amongst our leaders – are uncertain of the reason why. Whilst most governments drive towards greater equity and justice, the reality is towards an opposite direction, and the greater polarisation of society.

The author of this book points the blame on the failure to politicise the *significant* issues of our time. Party politics is ideologically trapped in the past, and is unable to grasp the realities of the present. Worse still, political systems throughout the democratic world are probably incapable of addressing the real threats which confront us.

In this major 3-volume work, Robert Corfe argues that we need to politicise those issues raised by our financial-industrial system, and for this purpose he creates a new political vocabulary, and identifies the *actual* realities of politico-economic life today. The irrefutable fact is that our financial-industrial system is undermining democratic life and government, and our politicians (of all parties) are deluding themselves and their electorates when they helplessly put their trust in an optimistic outcome.

Furthermore, the ideological (or pragmatic) approach of the old parties is unfitted to confront the crises of the future. This first volume explains the reason why, and shows how the emergence of the new majority, through the transformation of society, is sickened by the pattern of the old class conflicts which today are meaningless as a tool towards progress. Our leading statesmen- and women already have an inkling of this truth.

This opening volume describes the new heterogeneous middle-middle majority, and how it comprises those who have climbed from proletarian origins, as well as those from the upper middle classes whose confidence and affluence have been broken on the wheel of egalitarian forces. Whilst an economic revolution has already been achieved, a new political consciousness still awaits the dawn.

## Volume 2:- **The People's Capitalism**

In the world of the 90% heterogeneous middle-middle majority, which we find throughout the advanced industrialised economies in both East and West, all are equally affected by the major socio-economic issues of our time. This has resulted inevitably in eroding left/right (or class-based) politics as a relevant or useful tool for the future in advancing the cause of justice and equity.

In this second volume of Robert Corfe's major work on Social Capitalism, he turns to examining the financial-industrial system and identifies issues, which are untouched by contemporary politicians across the political spectrum. Whilst politicians live in their own self-enclosed world of dated ideologies, the author highlights urgent and major problems which are significant for us all in the *real world*. Through a careful analysis of the underlying forces which directly affect the majority, he formulates a new political language, and in doing so, creates a fresh perspective and vision for the future.

No people can hope to be free without capitalism, competition, and free consumer choice. But capitalism is not a single or monistic system as traditionally projected by the political establishment. As the author demonstrates, through both empirical evidence and the development of ideas, capitalism may be manifested as either a malign or benign influence on society. In this book the concept of Productive capitalism is promoted as the desirable path towards which peoples worldwide should strive.

It is socially self-destructive Rentier capitalism, with its accumulation of wealth into ever fewer hands, and the polarisation of society, which needs to be opposed. But the political battles which lie ahead, in promoting a benign financial-industrial system, will be very different from those in the past, since it is an economic system which will need to be confronted rather than an identifiable sector of the community.

## Volume 3:- **Prosperity in a Stable World**

The reform of the financial-industrial infrastructure cannot be undertaken without considering fully the political culture in which it exists. But such reforms can only best be initiated from within the capitalist system itself by those most technically competent to effect necessary change, and hence this book calls upon the business community to take such an initiative.

Whilst the first volume of this work traced the development of the new majority and its potential readiness to promote desired change; and whilst the second volume laid out the theoretical basis for Social Capitalism and a new political consciousness; the third and final volume is concerned with the

policies and practicalities of a Social Capitalist world. Part I of the present volume is concerned with the international dimension, and especially the Third world, and the need for its internal capitalisation and redefining the benefits of free trade, and the priority of environmental questions. Parts II and III are concerned with strategies for national prosperity on the macro-economic level in advanced industrial economies, and Part IV considers the reforms of the business enterprise in successfully integrating the common aims of employers and employed.

Part V is an exercise in the critique of Rentier capitalism, comprising an exposé of 43 leaders of major corporations, and Part VI concludes the work with a summary and analytical declaration of Social Capitalist values and aims. As this book clearly demonstrates, a free and democratic world cannot be achieved or maintained without the successful establishment of a Social Capitalist society which seeks to maximise the individual ownership and control of the means of production, distribution and exchange.

Under different pseudonyms, Robert Corfe is also the author of 3 autobiographical works: *Death In Riyadh* (Geoff Carter) describing his life as a businessman in the Middle East in the 80s; *My Conflict With A Soviet Spy* (Eddie Miller) relating his adventures in Finland in the mid-60s; and, *The Girl From East Berlin* (James Furner) an epic novel relating his love affair in the old German capital at the end of the 50s.