
MONEY ANSWERS ALL THINGS

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By Jim
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By slothfulness the roof sinks
in; And through idleness of the hands the house leaks. A feast is made for
laughter, And wine makes the life glad; And money is the answer for all
things.

Ecclesiastes 10:18-19

A factor
vital to all public needs is the shortage of money. Why can't we fix up the
infrastructure? There's not enough money. The same for mental health, medical
care, education, the environment, transportation, poverty, adequate housing,
Syria, refugees---it's always money.

It's amazing
how we can fly to Mars and beyond, fuse atoms, communicate instantly with the
entire earth, and yet we can't seem to provide funds enough to deal with most
basic human problems.

The recent
Flint, Michigan water supply debacle is just one new event in the long litany
of public disasters related to inadequate funding. Flint is largely black and
poor, but that shouldn't have affected public safety on such a monumental
scale. The damage done to children through lead poisoning will play out over
many decades, as will the public debt incurred to repair the antiquated water
system.

The
lead-lined water pipes are probably 100 years or more old, and were laid back
when people did not understand the dangers, especially to children, of lead poisoning.
From its zenith in the post-war period of rampant auto manufacturing, Flint slid
backward in both population and family income as thousands of auto jobs were
offshored to foreign countries and cheap-labor parts of the U.S. This lost tax income
led of course to the inability of the city to pay for infrastructure and other
public necessities---including clean, plentiful water. Facing financial

disaster, Flint was saddled by the state with un-elected budget technocrats charged with managing the city budget to assure financial survival. One money-saving strategy was to stop purchasing Huron lake water from Detroit, replacing the relatively clean lake water with Flint River water, polluted and corrosive from years of industrial pollution.

According to news sources, it would have cost \$100 daily to neutralize the corrosive effect of the river water, but this paltry sum was not spent because the full impact of the problem was perhaps too big to face. Whatever the cause, the babies are now poisoned, the water pipes are still contaminated, and Flint is now trying to raise federal money for a new pipeline to Lake Huron.

The worst part is you can go anywhere in the nation and find public needs not being funded due to inadequate money. And yet nobody protests the seemingly simple fact that any financial system not able to meet basic public requirements is in need of either serious modification or abandonment.

So what are the alternatives? The one we're most likely to take is the temporary political fix to band aid the problem until it falls out of the public eye. That's perhaps good for the system, but not so good for the people, who never get the problem really fixed.

Another alternative is to let nature take its course as the people gradually move away from the problem, as we have so often done with natural disasters---don't like the fires, move out of the woods. Again, the problem is not solved, but avoided.

Another is to issue bonds allowing costs to be spread over many years, but at the cost of paying interest, thereby sometimes increasing the real cost several times. That one won't be too popular in these days of penury and budget-cutting.

But there's one more alternative, God's way, which we won't take because we haven't yet suffered enough. The Jubilee way would be to issue enough interest-free money to completely rebuild the system. If there are unused labor resources and great infrastructure needs, doesn't it make sense to bring the two together? Isn't this inflationary? Not when you have unemployed resources! All that's missing is adequate money, and that can be changed. To a banker, that's financial heresy; to the people it's common sense, and to God it's Jubilee!

