



Rethinking our Centralized Monetary System: The Case for a System of Local Currencies

Lewis D. Solomon

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As we approach the 21st century, we must rethink our centralized monetary system as part of a larger reexamination of existing political economy, according to Solomon. In questioning the passive acceptance of a federal monopoly in producing money, the author challenges prevailing notions of progress and economic life. Advancing the idea of local currencies to promote a political economy based on empowerment, self-reliance, and ecological permanence, the book discusses three viable systems, all of which are possible under federal and state laws: barter, customer discounts, and local scrip not pegged to the U.S. dollar. The business and practical aspects of each of these systems is considered. This original work will be of interest to scholars, students, and policy-makers in political economy, money and banking, public finance, and public policy.

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