



# The Possibility of Communitarianism

for the  
Aurora Philosophical  
Institute

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# Overview

A discussion of the political theories of:

- Republicanism
  - Including socialism
- Liberalism
  - Including utilitarianism, “laissez-faire” and “neo-liberal” economics

And how they are affected by modern money

# What is Freedom?

## Republican

- Absence of dependence on another's will
- Not a slave
- Participate in making law

## Liberal

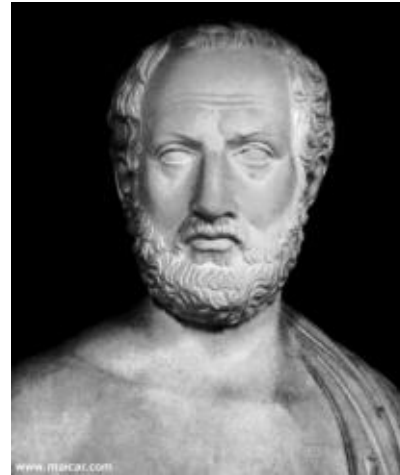
- Absence of interference, especially by government
- All law restricts freedom

## The Greeks (450-200 BCE)

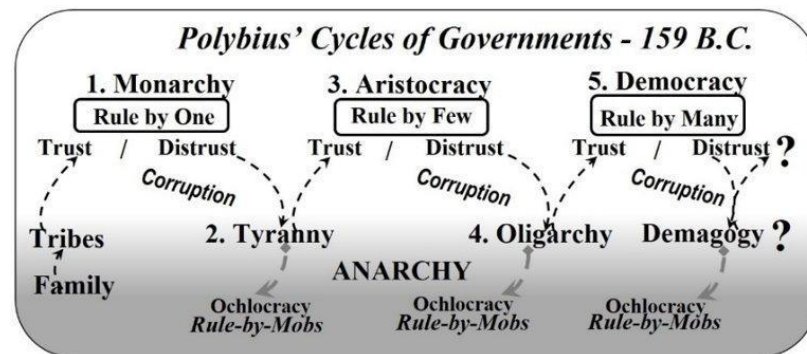


Plato

Aristotle



Polybius



# The Roman Republic (~500 - 49 BCE)



Romulus Remus



Seneca



Cicero



Caesar



# Italian Renaissance (1350 - 1530 CE)



Salutati



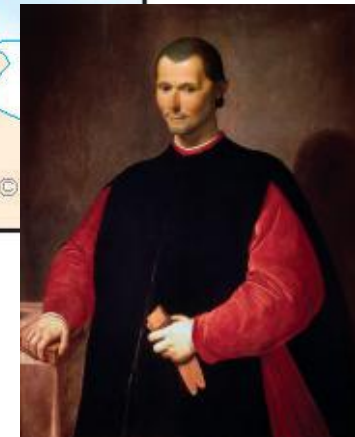
Cosimo Medici



Guicciardini



Bruni

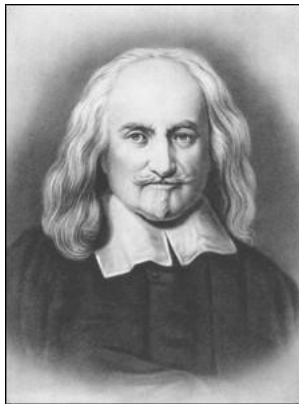


Machiavelli

# English Republic (1649-1660, 1688- present)



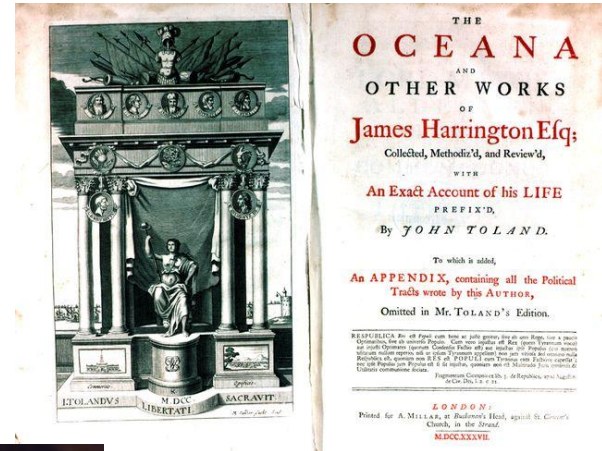
Oliver Cromwell and John Milton



Thomas Hobbes



John Locke



James Harrington

## Other Republican Theorists (18<sup>th</sup> century to present)



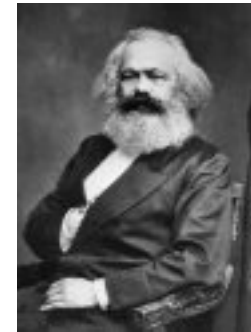
Montesquieu



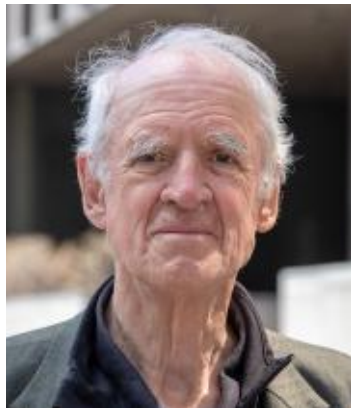
Immanuel Kant



Georg W. F. Hegel



Karl Marx



Charles Taylor



Hannah Arendt



Heather Cox  
Richardson



Michael Sandel



## American Republic (1776 - present)



James Madison



Thomas Jefferson



Abraham Lincoln



Theodore Roosevelt

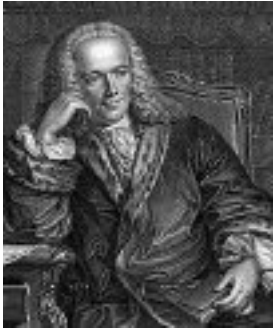


Franklin Roosevelt



Eisenhower

## Liberalism (18<sup>th</sup> Century to today)



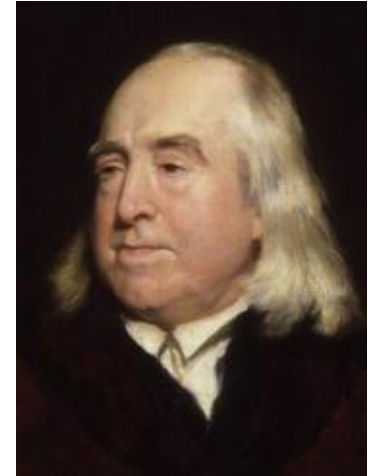
Francois Quesnay



David Hume



Adam Smith



Jeremy Bentham



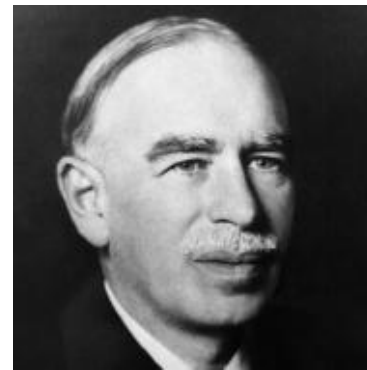
John S. Mill



Ludwig Mises



Frederich Hayek



J. M. Keynes



John Rawls

## American Free-Market Liberals & Libertarians (Post WWII)



Joseph McCarthy,  
Roy Cohn



William Buckley



Gerald Ford,  
Alan Greenspan,  
Ayn Rand



Ronald Reagan  
& Cabinet



Milton Friedman



Trump, John  
Roberts

## Part 2: Italian “Paper Money”

14<sup>th</sup> century

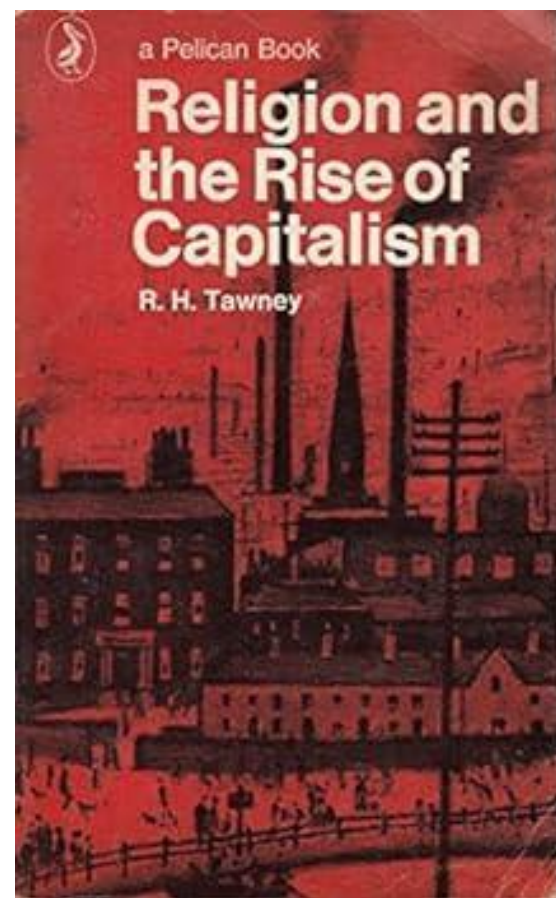
- Negotiable Credit
- Created Deposits
- Secondary financial markets
- Correspondent banking

## Part 2: Italian “Paper Money”

The asymmetry of money and “Usury” (extortion)

*“One and the same measure proves to be smaller when buying wine than when selling it.” – Aristotle*

➡ **Usury = Extortion**



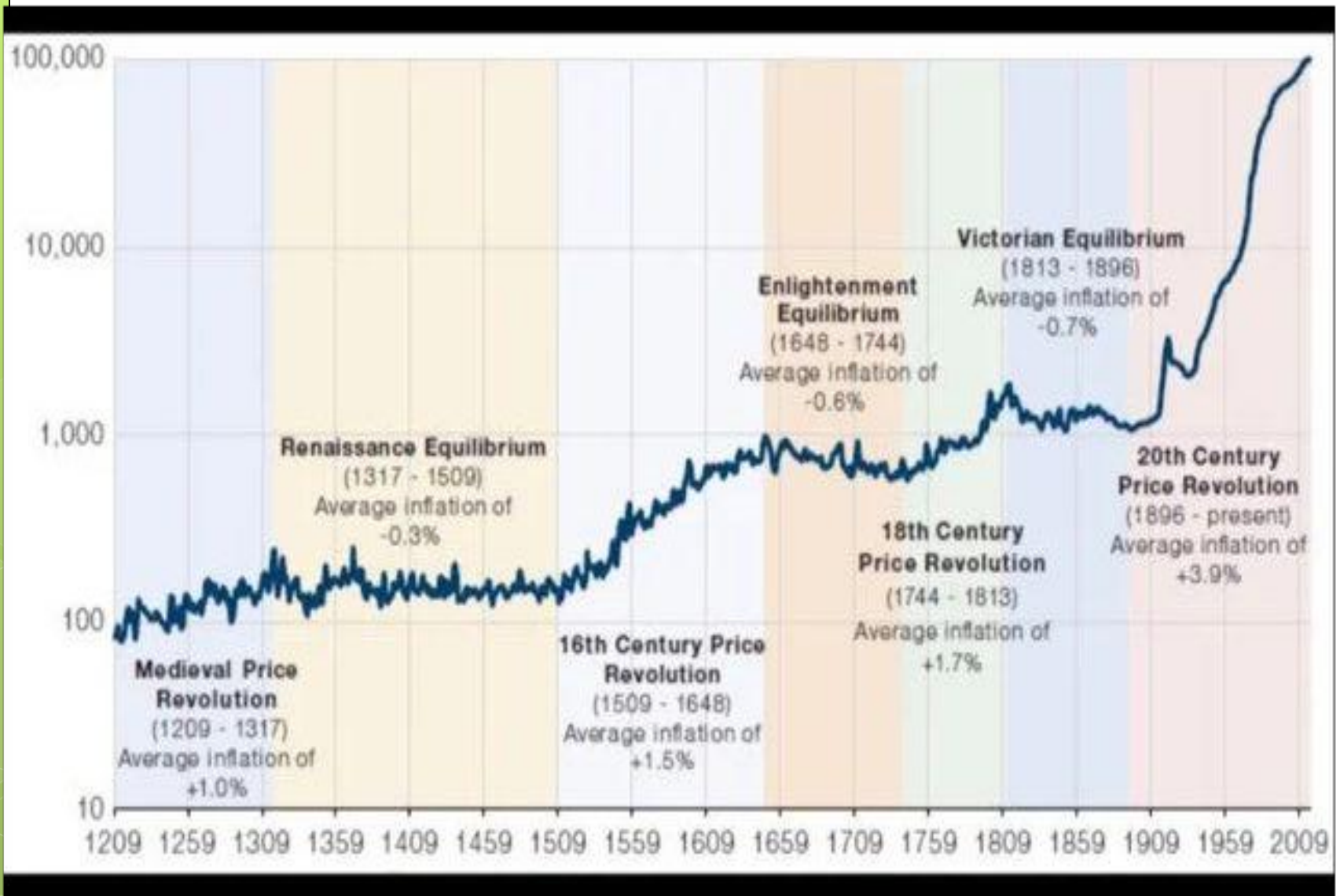


## Part 2: Italian “Paper Money”

### Inflation and the birth of Liberal Philosophy

- Inflation occurs during “liberal” political regimes.
- Stable cost of living occurs during “republican” political regimes.

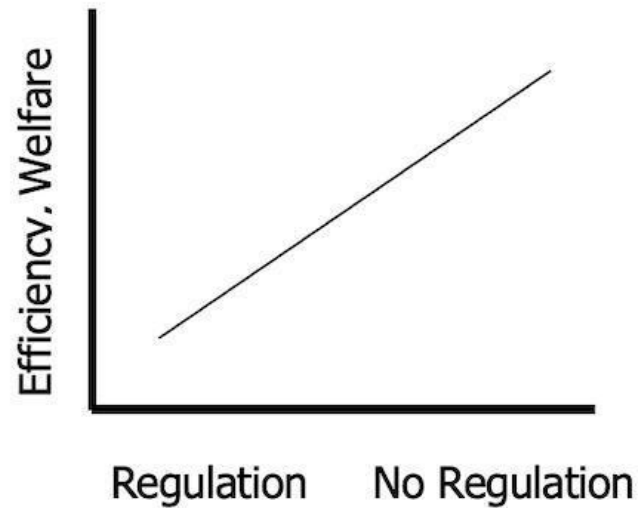
Source: David Fischer. 1996. *The Great Wave: Price Revolutions and the Rhythm of History*



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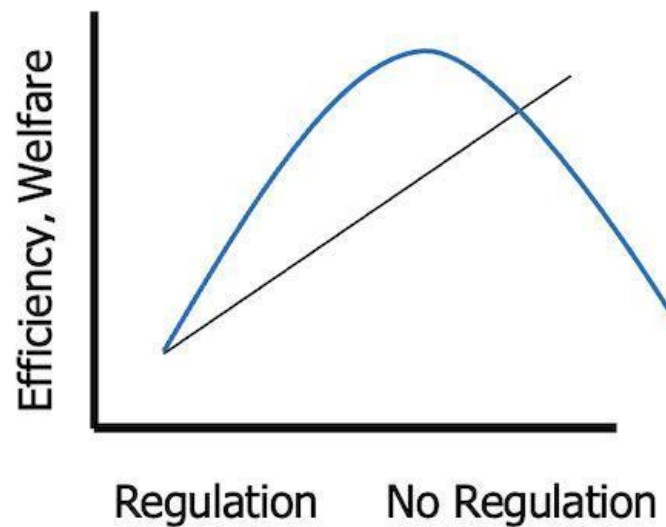
## Part 3. “Marketness” and the Public Good

Liberal View



## Part 3. “Marketness” and the Public Good

Real View



## Part 4: The Veil of Money

The capitalist process depends upon the 'veil' of money and the face behind it is incomplete without it.

-- Joseph Schumpeter



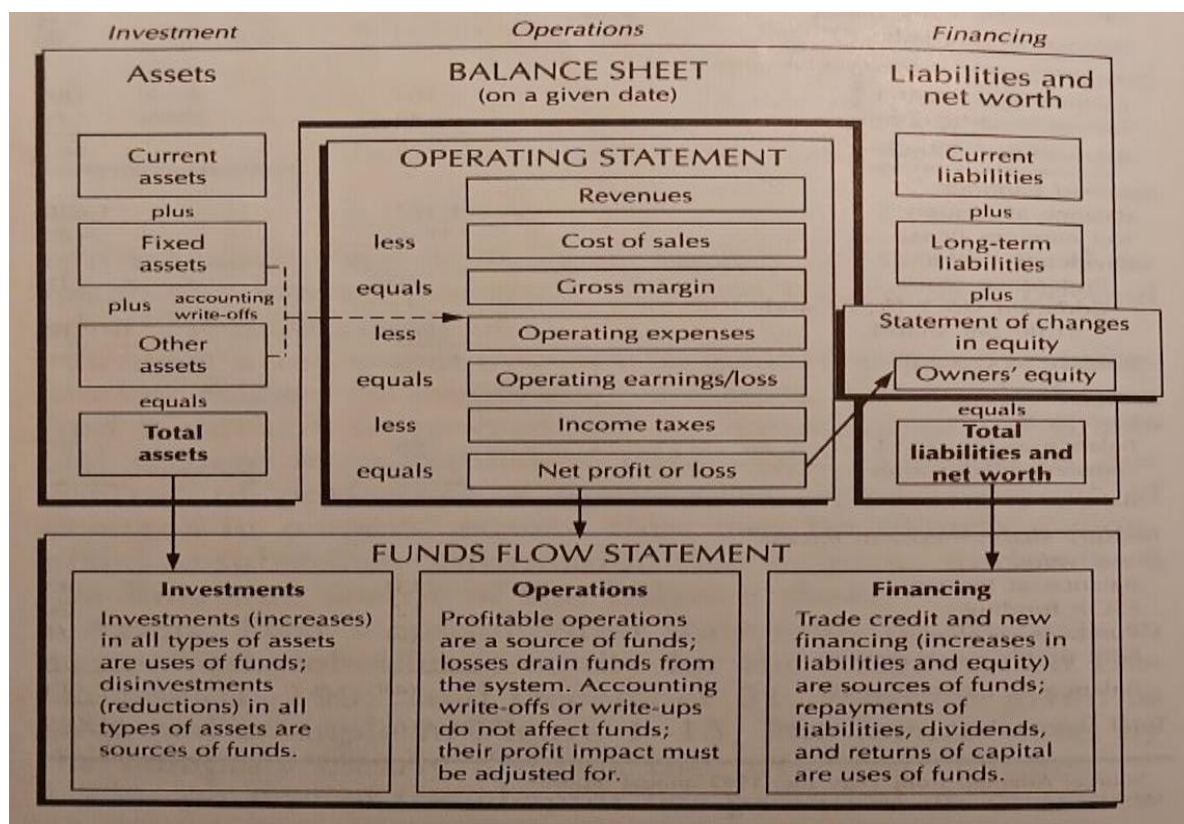


# Part 4: Behind the Veil of Money:

## *The Monetary Construction of Social Order*

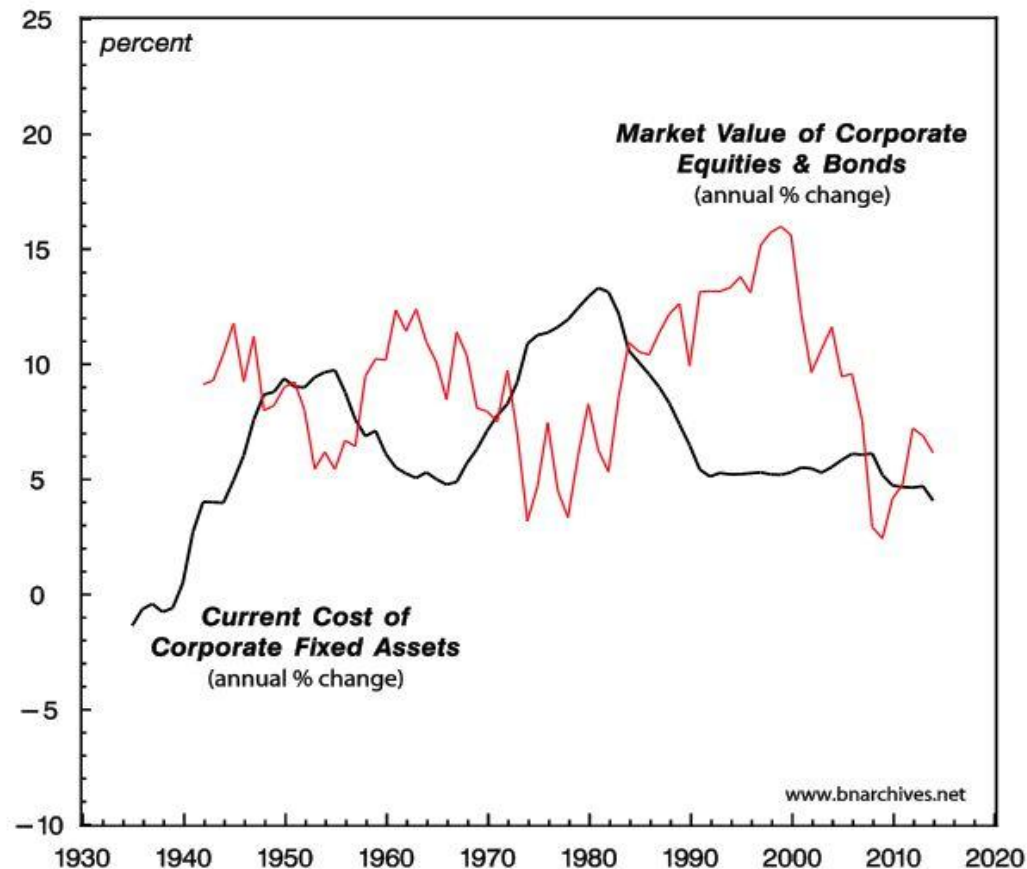
### **The money accounting framework:**

Balance sheet, income statement, change in equity, flow of funds



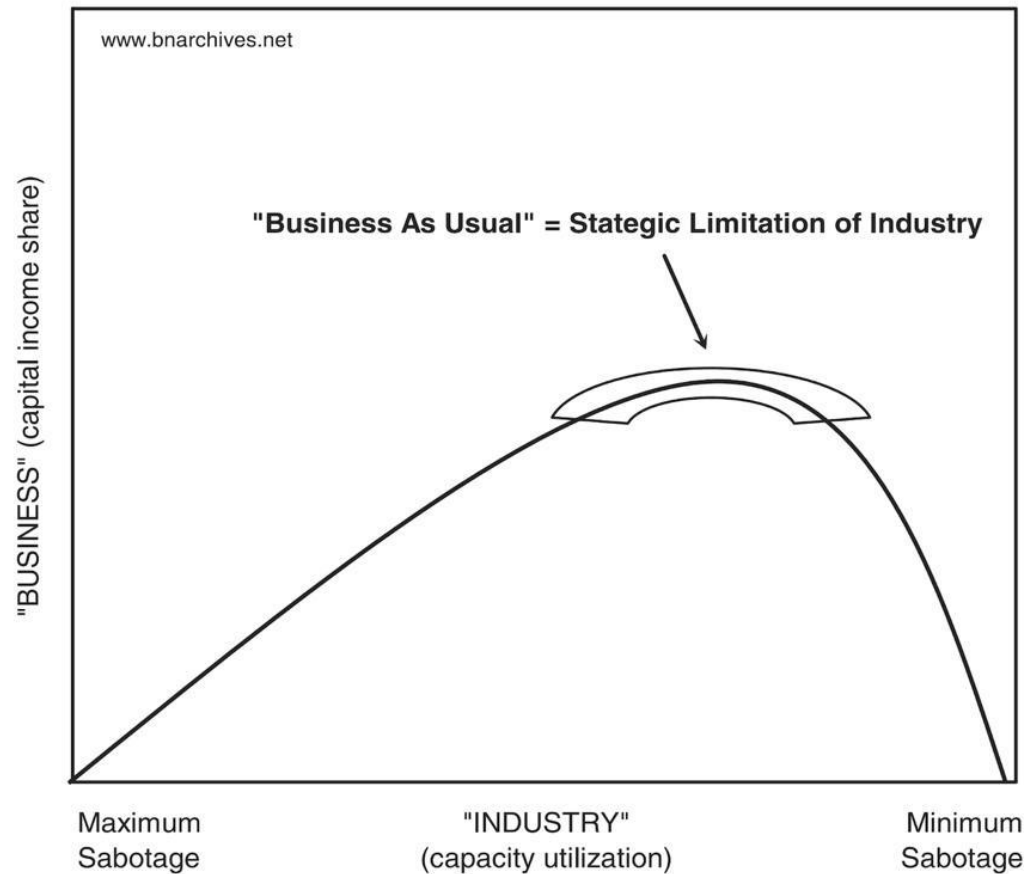
## Part 4: The Veil of Money

Physical-capital market value oscillates with projected net present value of future capital income flows (financial capitalization)



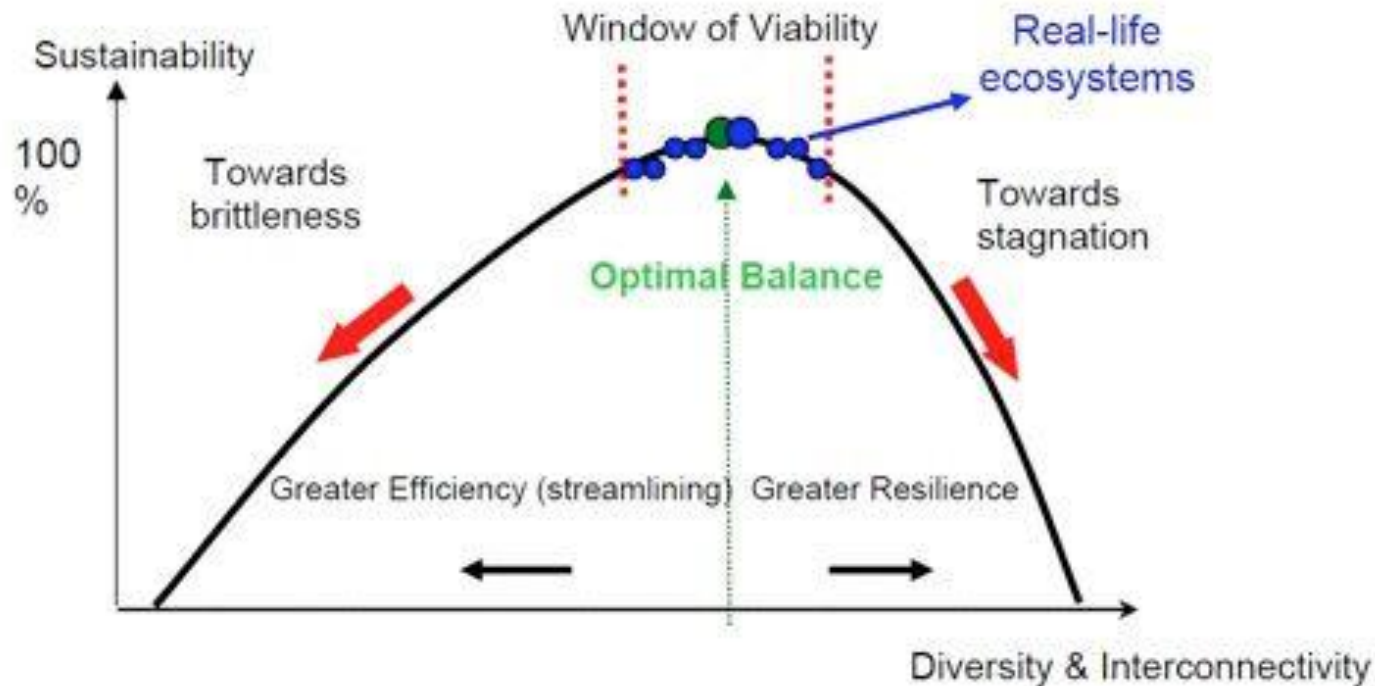
## Part 4: The Veil of Money

Monopoly extortion – restrict volume of production to maximize profit



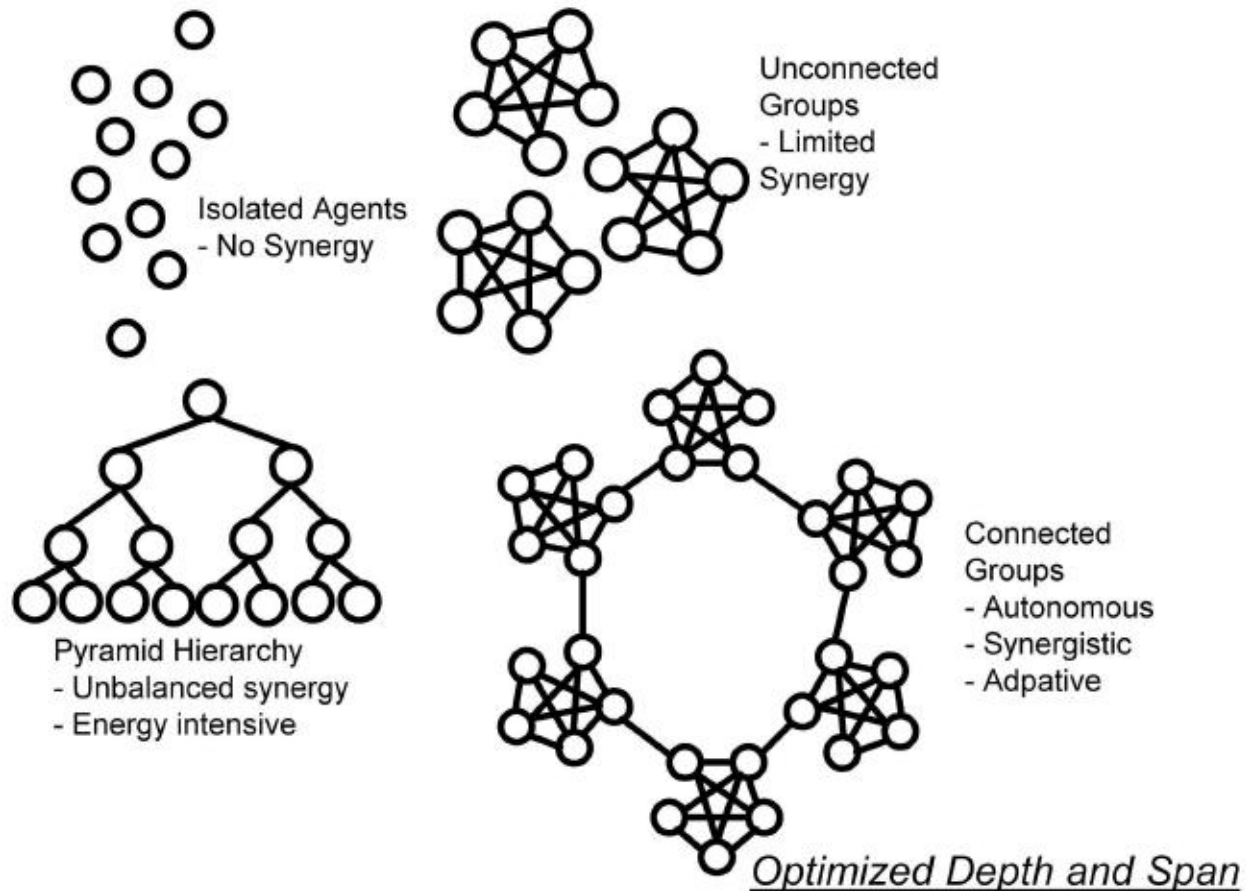
# Conclusion: Communitarian Political Economy

- Maximized middle class and environmental sustainability exists within the “window of viability”



# Conclusion: Communitarian Political Economy

- Decentralization with connections: small world topology





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Republicanism = most important value in our common life, a life of civil association, is freedom from being subject to the will of another.

Contemporary Liberalism = most important value is justice (Rawls) and government ought to provide an equal playing field for constituents.

Classical Laissez-Faire Liberalism = freedom from interference

Utilitarianism = most important value is the common good, which is considered to be the sum of individual welfares typically measured by net worth.

Marxism = most important ideal is enabling people to follow real interest an interest that has not been made inauthentic as a result of false consciousness

## Section 1. The Republican Ideal

Zoon Politiko = humans are social animals; they live in groups

The polity is both an institutional and a moral structure; a relationship between values and of mutual, virtuous treatment of the other. The good of citizenship – of ruling and being ruled – consisted in a relationship between one's own virtue and that of another. It was in this sense of the mutual and relational character of virtue that only the political animal could be a truly good man.

(Pocock. Machiavellian Moment. P. 74)

# Section 1: The Republican Ideal

Republican theory in action in modern times  
since Greece & Rome

- 16th century Italy, esp. Florence and Venice.  
The loss of republic in 1514 in Florence
- Great Britain abolition of the monarchy in 1649 and the establishment of the republic
- The successful revolt by the American colonies from the rule of the British Crown in 1776

# Section 1: The Republican Ideal

## Major events of the 14th & 15th centuries:

- 1453: Eastern Roman Empire (Byzantium) falls to the Turks,
- 1517 German Martin Luther fractures Christian culture ruled by Rome,
- 1440 to 1530 Humanist writers of Italian self-governing City-State Communes debate how to sustain their republics from hegemonic military powers of Spain, France and Holy Roman Empire.
- 1440 Germans invent printing press,
- 1492 Genovesi Christopher Columbus under the sponsorship of monarchs Ferdinand and Isabelle of Spain thought he discovered India
- 1494 Venetian Luca Paccioli publishes book on double-entry and uses “Arabic” (actually Indian) numerals
- 1400s to 1500s general efflorescence of intellectual and cultural expression that was getting realistic and critiquing the contemplative and philosophic life style of Christian monasticism, and celebrating the activist, city life of commerce and politics.