

GENERAL RECOVERY PLAN FOR NORWAY.

- To:
1. Abolish unemployment
 2. Reduce debts and taxes
 3. Create new wealth
 4. Increase national income and well-being
 5. Establish a scientific money system

INTRODUCTION.

It must be evident by now that a modern society can not live and work under its present antiquated and obsolete financial system which is based mainly on debts, leads to more and more debts, and carries with it, as an unavoidable result, periodic depressions with all their misery and suffering, and which, if permitted to go on, may end in catastrophe.

The existing depression has the mystifying and unprecedented aspect, that large numbers of people are exposed to starvation and want in the midst of super-abundance of food and other necessities of life, because they lack the money to pay for them, and in their helplessness do not have a chance to earn it by useful work, of which there is no end, if properly organized.

The tremendous material progress of mankind during the last hundred years - in spite of devastating wars, political and social upheavels -, brought about by the application of science to agriculture, industry, transportation and communication, would permit people to enjoy a veritable abundance, if it were not for the backward monetary system.

Money can be conceived as consisting of a certain portion of the national wealth, represented in liquid form for the purpose of lubricating trade as a medium of exchange, and as working capital. For prosperity there must be an abundance and cheapness of both. There is now a severe scarcity and dearness of both.

There can be no doubt, that the present miserable conditions are due to a faulty financial system, and, therefore, could be greatly ameliorated by honest and wise reforms in the money and banking system.

PRESENT CONDITIONS.

LARGE UNEMPLOYMENT, 50 to 100,000 or more, wholly or partly without work, resulting in heavy relief burdens, 1/6 of the local communities' budgets being spent for that purpose alone.

EXCESSIVE DEBTS, private as public. National debt Kr. 1,500,000,000, communal debts Kr. 1,400,000,000; a total public debt of Kr. 2,900,000,000 for a population less than 3,000,000, equal to round Kr. 1,000 pr. capita. In addition, large corporate and private debts, mortgages on farms alone amounting to Kr. 1,200,000,000, equal to an average of more than Kr. 5,000 pr. farm.

Particularly burdensome are the debts on farmers - 1/4 of them owing more than 75% of the value of their property - and fishermen, and the public debt of smaller communities; several of these have already defaulted and had to be placed under government administration.