

MONEY IS NOT A COMMODITY

By WILLIAM J. HARRINGTON

Oscar Johannsen is correct in his article on "Money Shenanigans" when he approves a slowing down or cessation of the printing of "paper money." The use of quotation marks indicates that he does not believe that paper can be money. Early in his article he refers to gold as money which, if true, would be true of paper. However, neither is ever money.

Money is not an economic entity, but is a clever man-made contrivance devised to acquire the wealth of others, and it is disguised as an article of trade.

It needs a real effort to understand money as a philosophic concept, as does the understanding of the relationship of material things to the mind, as in the philosophy of Immanuel Kant which states that at one point in the approach to the intellect, sensation comes first, then perception, then finally conception.

In our youth we were taught that wampum, courie shells, etc. were money. It was easy then to convince us that "gold is the very best mney because it always retains its value," as reputable econo-philosophers claim. Mr. Johannsen considers gold as money because of its association with a system for the use of money as a standard. Most econo-philosophers would consider gold coins, rather than gold, as money, since as a standard monetary unit they are a measure of value. They are both part of the monetary system and merely modify money, a substantive.

Money is related to natural law as the natural prerogative of any individual. It is universal and abstract. It cannot be used in the absence of a system for its use. Hence, this country, in its own interest, should have reverted completely to barter in 1934, or established a new monetary system (when it destroyed the old one) - which did not occur.