

Euskal Herria independentziaranzko bidean (7)

1. Proposamen zehatza. Mosler-en eskutik, berriz

Mosler etengabe ari da lanean. Oraingo honetan euroguneko bankugintza sistemaz aritu da¹.

Euroguneak hiru finantza arazo dauzka: lehena banku likidezia da, zeina proposamen honek konponduko duen; bigarrena estatu kideen gobernu solbentzia da eta hirugarrena output hutsunearena.

Estatuek gobernu defizit handiagoak behar izango dituzte output hutsunea gutxitzeko, baina horrek aldez aurretik solbentzia kontua konpontzea eskatzen du.

Solbentzia arazoa konpontzeko, estatu kideetako gobernu guztien zor guztiak EBZ-k bermatu behar ditu, zeinak orduan arrisku kontu morala ekartzen duen.

Arrisku kontu moral hori konpon daiteke Europar Batasunari aukera emanaz EBZ-k ez bermatzeko gobernu zor berriak, eta haren bankuei gobernu zor berria erosteko debekatuz: eta hori isun gisa zeren kasu horretan zorraren eta Egonkortasun eta Hazkunde Paktuko defizit mugen urratzaileak izango bailirateke.

(Halaber, ikus <http://www.unibertsitatea.net/blogak/heterodoxia/2012/05/21/warren-mosler-en-proposamenak/>.)

2. Ponzi eskema Eurolandian

Ponzi eskema² gertatzen da norberak etengabe maileguz hartu behar duenean, bere ordainketak egiteko, eta ez etorkizuneko errentetatik ordaintzen duenean.

Ponzi eskema hori ez da azaltzen beren moneta jaulkitzen duten jaulkitzaileentzat, zeren ez baitaude inongo errenta murrizketarik ordainketak gauzatzeko. Hori dela eta, EBZ-ren bermeak euroguneko estatu kideak Ponzi eskematik askatu ahal ditu³.

Jakina denez, euroguneko estatu kideak euro erabiltzaileak dira (ez euro jaulkitzaileak). EBZ-ren parte hartzerik gabe, Mosler-ek aspaldian azpimarratu zuen moduan, Europar Batasuneko estatu guztiak, euroa erabiltzen dutenak, Ponzi eskeman daude sarturik euroa martxan jarri zenetik, alegia, lehen egunetik.

3. Randall Wray: lan bermea (job guarantee)

a) Wray-k Irlandiaz

Wray-k Irlandia eta Irlandaren egoerez idatzi du⁴. Hona zenbait aipamen⁵:

¹ Ikus <http://moslereconomics.com/2012/06/01/how-to-fix-the-euro-banking-system/>.

² Ikus http://en.wikipedia.org/wiki/Ponzi_scheme.

³ Ikus <http://moslereconomics.com/2012/04/19/euro-denominated-debt-consideration/>.

“... Islandian ez bezala, Irlandako bankuetako pasiboak Irlandan erabiltzen den monetan, euroan, daude izendatuak.”

“Islandiak bere etxeko egoiliarren gordailuak bermatu nahi zituen, atzerritarrek edukitako gordailuak ordaintze ezean utziz.”

Jadanik ikusita dugu⁶ euskaraz.

b) Wray-k lan bermeaz

Wray, aipatutako lan horretan, lan bermeaz ere aritzen da. Hona haren irizpiderik interesgarrienak:

- a) Irlandak (eta Islandiak) enpleguak behar ditu. Irtenbiderik hoberena lan berme unibertsala da⁷.
- b) Programa gobernu zentralak finantzatuko du⁸.
- c) Arazoa. Une honetan Irlanda ez da subiranoa⁹, euroa erabiltzen duelako.
- d) Moneta subiranoarekin, gobernuak moneta horretan edozein saltze jasan dezake, konputagailuen teklaturen bidez¹⁰.
- e) Gobernuaren gastu gehiegi izan daiteke inflaziogilea. Baina lan bermeko programa batek soilik enplegatzen du lan egin nahi duena gutxienezko alokairu konkretu batean eta enplegu osoko mailaraino: hortaz ez dago inolako inflazio arriskurik¹¹.

⁴ Ikus <http://www.neweconomicperspectives.org/2011/05/should-irish-voters-follow-example-set.html>.

⁵ “Voters in Iceland have rejected their government’s attempt to foist on them the costs of bailing out foreign creditors. Iceland’s oversized big banks had made bad loans throughout Euroland and when they failed uninsured depositors were on the hook. Governments in countries like the UK and the Netherlands bailed out their depositors and demand that Iceland reimburse them. However, Icelandic voters have now rejected that proposition twice. They feel they have suffered enough already from a financial crisis created by largely unregulated financial institutions that lent indiscriminately in foreign currency. Iceland does not use the euro and its tiny economy cannot be expected to cover all the euro-denominated debt run-up by private financial institutions. Those foolish foreigners who took risks by holding uninsured euro-denominated deposits in Icelandic banks with no access to a government back-stop in euros should take the loss. *In my view, the voters have responded in a rational and responsible manner.* After all, that is what market discipline and sovereignty are all about. If a saver does not like risks, she should hold only safe assets guaranteed by a sovereign power.”

⁶ Ikus <http://www.unibertsitatea.net/blogak/heterodoxia/islandia-eredua-ote>.

⁷ “Meanwhile, Ireland needs jobs. A universal job guarantee is the best approach. The jobs would pay basic wages and benefits with a goal to provide a living wage. It would take all comers—anyone ready and willing to work, regardless of education, training, or experience. Adapt the jobs to the workers—as the late Hyman Minsky said, “take the workers as they are” and work them up to their ability, and then enhance their ability through on the job training.” Islandiak ere lan-postuak behar ditu.

⁸ “The program needs to be funded by the central government. Wages would be paid directly to the bank accounts of participants for working in the program. Some national government funding of non-wage costs could be provided. I would decentralize the program, to allow local governments and not-for-profit service organizations to organize projects.”

⁹ “Now here is the problem. A sovereign government with its own currency can always financially afford such a program. Ireland could fund such a program with its own sovereign currency. In current circumstances this is problematic because Ireland abandoned its currency in favour of a foreign currency, the euro.” (Irlandak euroa erabiliz gero, EBZ-k finantzatu beharko luke lan bermeko programa.)

¹⁰ “The big advantage of a sovereign currency is that government can “afford” anything for sale in its own currency. To keep our analysis simple, government then spends through “keystrokes”, crediting bank accounts.” (Horixe da Islandiaren abantaila.)

¹¹ “Before all the Zombie Zimbabwean hyperinflation warriors attack, let me say that too much government spending can be inflationary and can create pressures on the currency. But by design a job guarantee program

- f) Enplegu osoa eta prezio egonkortasuna lan bermeko programa batek hornitzen du¹².
- g) Ez dago inongo arazorik moneta subiranoko herrialde batentzat, interes tasen arloan¹³.
- h) Enpleguak alokairu dezente batean izango dira ordainduak¹⁴.
- i) Irlandak Eurolandian segituz gero, EBZ-k finantzatu beharko luke lan bermeko programa¹⁵.

4. EH: enplegu osoranzko bidean

Euskal Herrian ere lan bermeko programa bat martxan jar daiteke.

Balediko Euskal Errepublika independentean, eta EHk eurogunean segituz gero, Irlandari buruz goian aipatutakoa aplika daiteke. Kasu honetan, EBZ-k finantzatu beharko lukete lan bermeko programa hori, nahiz eta EH osoko gobernu berriak programa kudeatu¹⁶.

donejurgi (joseba felix tobar-arbulu)

only hires people who want to work because they cannot find higher paying jobs elsewhere. It sets a wage floor but does not drive wages up. As such, it can never cause hyperinflation—it hires “off the bottom” at the program fixed wage, only up to the point of full employment. It never drives the economy beyond full employment.”

¹² “What is the best way to guarantee long-term stability for the Irish economy? Full employment with reasonable price stability—something a universal job guarantee program can deliver.” (Ikus http://www.levyinstitute.org/pubs/wp_707.pdf.)

¹³ “For a sovereign currency nation the interest rate is a policy variable and has no impact on solvency. Government can keep rates low (it sets the overnight rate directly, and can if it desires issue only short maturity bonds near to that rate) and pays interest through “keystrokes” by crediting bank accounts with interest. It can never run out of keystrokes so will never fail to make interest payments unless it chooses to do so for noneconomic reasons.”

¹⁴ “And they demand jobs at decent pay. A Universal Job Guarantee program either funded by a **newly sovereign Irish government**, (or Icelandic government).” (Zentzu horretan, Islandiaren egoera hobeia da Irlandarena baino, Islandia subiranoa delako.)

¹⁵ “Or funded by the ECB or other EMU institution is necessary to help revive the economy and to relieve suffering caused by high unemployment.”

¹⁶ Gogoratu lantxo hau: <http://www.unibertsitatea.net/blogak/heterodoxia/2012/05/21/warren-mosler-en-proposamenak/>.