PROLOGUE

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Introduction

We live in the humanity-dominated world of the Anthropocene with its major emergencies climate, health, and, since Russa's invasion into Ukraine, food, and governance. All of these emergencies are interconnected, and the emergency of a strongly overheated world is singled out in this book as its major focus of attack. It was my proposal in 2012 of "*The Tierra Solution: Resolving the Climate Crisis through Monetary Transformation"* that I started to formulate shape of a decarbonization-based international monetary system as a counterweight to the existing unjust, unsustainable, and therefore, unstable international monetary system. It is still a counterweight in 2024, conceptually and unfortunately, only minimally on the strategic level of worldwide acceptance. In other words, the battle to transform the world economy has only begun!

My grand narrative of the TTRIMS pathway for the world economy in the 21st century

I was inspired by historian J. Bradford Delong in his 2022 600-page tome about the economic history of the 20th century entitled *Slouching towards Utopia*. His is "my grand narrative, my version of the most important story that tells of the history of the 20th century. It is a primarily economic story."

My TTRIMS story is primarily a transformed international monetary story that being the first among equals of the four subsystems of the world economy would serve to transform the associated financial, fiscal, and commercial subsystems of the world economy. The transformation of the four subsystems of the world economy is based on the anchor value of integrated monetary justice or transitional justice which integrates the injustices in the social, economic, and ecological dimensions of the modern notion of a three-dimensional sustainability perspective on the world economy.

Chronological overview

My narrative of the TTRIMS pathway to a just, sustainable, and, therefore, stable world economy in the 21st century began in the fall of 2008 when the global financial system was about to collapse. It was at that time, on January 9, 2008, to be precise, I asked my self the question what I as a privileged person in the global North with over 24 years of formal education including two graduate degrees from Columbia [1] and life experience within the European, African and American cultures should respond to this world-shocking event. It took me 4 years of study, reflection, and discussion of particularly the monetary system to answer that question. The answer was Verhagen 2012"The Tierra Solution: Resolving the Climate Crisis through Monetary Transformation". After a dozen years the time has come to write its sequel because so much has changed in the world of money, finance, international development and my own thinking. The result is the book that you are reading now. In the second part of August 2023, I produced the draft website https://transformmoney.org with its 13 sections to let the world know about the nature, rationale, and pathway of the TTRIMS monetary sustainability framework. It is between those two milestones, the 2012 and its 2024 sequel that my Grand Narrative for a just, sustainable, and, therefore, stable world economy was developed as the TTRIMS monetary sustainability framework for global governance and international development.[2] How the narrative continues after 2024 depends on the acceptance of this transformational approach, the geopolitical situation, my personal health, and other known and unknown factors.

Five competing approaches to resolving the 21st century emergencies.

The best-known approach, at least in the global North, is **the Western approach** that is based on the Bretton Woods institutions of the IMF and World Bank with its neoclassical economic philosophy. The approach is followed by the Group of 7 industrialized nations, which was extended by the inclusion of other mid-size nations into the Group 20 soon after the financial emergency in 2008.

In opposition to this Western approach is the **Eastern approach** of the BRICS of Brazil, Russian, India, China, South Africa and, since 2023, six additional nations. The BRICS is strongly competing with the West in the global South, particularly through the Belt and Road Initiative that is mainly financed by China.

Between these two leading geopolitical blocks, is the third major approach of the **United Nations with its Agenda 2030** the main challenge of which are the 17 Sustainable Development Goals (SDGs).[3] The 2030 Agenda for Sustainable Development with its projected 2060 Agenda is among the most important international policy framework. Adopted by the UN General Assembly in 2015, the SDGs are a set of universal objectives and targets that comprise a “plan of action” for global peace and prosperity. And while they focus on the economic, social, and environmental elements of sustainable development, the SDGs help shape global discourse, objectives, and priorities for a range of different fields.

Besides these three important international system actors the public and private organizations of the **South Center with its 44 member states, and of the Third World Network of citizen organizations**. Both in different ways, the Network is more outspoken and transformational than its intergovernmental South Center.

It is among these four geopolitical groups with their philosophies and strategies that the **TTRIMS monetary sustainability framework** and its monetary justice strategy with its leading new institution of the UN Peoples' Bank is competing as a transformational approach to resolving the major crises and emergencies of the 21st century. This TTRIMS monetary sustainability framework is grounded in the sovereign money theory of economic sociologist Joseph Huber and others, and, given that humanity has entered the new geological period of the Anthropocene, in the emerging Earth System Governance theory of political economist Frans Biermann and others. It is grounded theory within a coherent framework that is not only able to deal with present emergencies, but also with future ones. Coherent frameworks without grounded theory can be useful for present emergencies but are unable to predict their effectiveness in future emergencies.

Transitional justice

There many citizen groups in social justice which is understandable, given their closeness to the social needs of people, less so in economic justice in either the monetary, financial, fiscal, and commercial subsystems of the world economy, and, since the 1970s more groups in ecological justice given the increasing adverse impacts on the environment.

There are citizen groups in 27 countries that are dealing with monetary reform, most of which include a focus on justice, particularly in their educational programs.[4] Depending upon the intensity of their international perspectives, these groups may be more or less engaged in transitional justice which is the integrated view of social, economic, and ecological justice or total justice that is part of any large transition, particularly the transition to a transformed worldwide economic system.[5]

Learner strategies for the TTRIMS monetary sustainability framework

Each person learns in his/her own way and develops certain strategies.[6] This also counts for persons who want to learn about monetary reform and, especially, international monetary transformation. It is important to start at the lowest level of system thinking and gradually proceed to international system thinking on the structural level, understanding the basic differences between reformist and transformational changes. Finally, developing an understanding of the nature of the international monetary system as the **"first among equals"** of the 4 subsystems of the world economy, because that understanding will help to transform financial, fiscal, and commercial subsystems of the world economy, applying the broad justice meaning of transitional justice. "Transitional justice is umbrella term for a set of judicial and non-judicial measures aimed at redressing histories of oppression and human rights abuses in societies and communities. It is a worldwide tool of justice with multiple mechanisms that can be tailored to the historical, political, socioeconomic, and cultural contexts to which it is applied. No one template exists".[7]

Conclusion

The following chapters present an integrated, consistent framework to the world's major crises and emergencies of the 21st century. It is a new transformational approach competing with these four earlier mentioned geopolitical groups with their philosophies and strategies. It is the **TTRIMS monetary sustainability framework** with its monetary justice strategy and with its leading new institution of the UN Peoples' Bank.

This sequel of the 2012 book emphasizes justice in its conceptual and strategic dimension and is well expressed in the appended 2025 Statement of Conscience on *Escalating monetary, financial, fiscal, and commercial injustices, and the mounting monetary oppression.* Justice is the essential counterweight to economic concentration with its many adverse social and ecological consequences, and is also a central value of the TTRIMS monetary sustainability framework with its scientific underpinnings of sovereign money, and Earthscience and governance.

Let us start this bold journey for monetary transformation with resolute *resistance* to bad trends, policies, programs, and projects, with *insistence* on the valuable monetary sustainability framework notwithstanding misunderstandings and objections, and with *persistence* knowing that it takes a long time to have transformational change happening in the world economy, particularly its momentous chances leading to a decarbonization-based international monetary system with its associated money-based financial system, inequality-reducing fiscal system and an UN Peoples' Bank-regulated commercial system.

Happy exploring your and the Planet's future!

ENDNOTES

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[1] Masters of International Affairs awarded in 1974, PhD in the sociology of international development awarded in 1979.

[2] Opinion | Silicon Valley Bank Isn't Lehman - The New York Times (nytimes.com)

But S.V.B. isn't Lehman, and 2023 isn't 2008. We probably aren't looking at a systemic financial crisis. And while the government has stepped in to stabilize the situation, taxpayers probably won't be on the hook for large sums of money….

[3] About us - meridiam

[4] The American Monetary Institute established its Alliance for Just Money for that purpose.

[5] Homepage | International Center for Transitional Justice (ictj.org); Social Participatory Development Section (unescwa.org)

[6] The English as a Second Language profession developed its section on Learner Strategies where Dr. Anita L. Wenden was a pioneer in the 1970s with her dissertation at Teachers College of Columbia University.

[7] Social Participatory Development Section (unescwa.org)