

Achieving Global Economic Progression – A Practical Approach

Prologue

There had been a lot of summits and protocols addressing the economic issues and stability, suggesting remedial measures. Some measures proved futile, some remain redundant, many went in vain and a lot remain obsolete, what is in absolute demand is action that too from the individual. Leaders should be productive and mindful in discharging duties to move for mobilising the blocked funds of account holders from the international banks back to the national development as they are superfluous for them but absolute need for the poor of every nation, and has been taken form the national reserves only. By this action, they loose nothing but contribute for the growth of the nation in turn to the global economy.



Economic progression must be to find ways for global currency making it equivalent to the resources including human resources, for the value they present to be of use to the global society



The UNO has to come forward to set the momentum that the sleeping fund in the international banks comes into the limelight to lit

prosperity for the common individuals affected by global economic recession. The individuals must be awakening with true social awareness instilled in them to be the active stake holders of global development achieving self sustenance. When these two components of governance integrate, it is sure to get global peace into reality, which has been the dream ever since. The intermediate levels of governance being the reflectors and respondents of these two components, sustainability occurs when there is a proper balance of input and output nullifying the losses and accumulation. In this treatise, practical strategic plans to reach global economic sustainability by overcoming losses and breaking the accumulated fund by a simple ethically positive approach on every component of the economic system has been discussed. This interpretation of facts bears no references.

ASPIRE ACADEMIC EXCELLENCE ONLINE PUBLISHING SERIES

Achieving Global Economic Progression – A Practical Approach

Introduction

The global economy has its components derived from the contributions of all countries of the world, and the recession in the same has to be viewed as contribution from all the stake holders. The

superficial study with recent trend in the past few decades and the grim statistics will not suffice meeting the global scenario but the same has to be viewed as contribution from all individuals of the public to the global development. The development of global economy is in the bottom up strategy from the contribution of each individual to the International Monetary funds (IMF) and world banks. The sustainability is to be reached not by resolution in the summits and conclusions at the protocols but by individual contribution in the interest of global development. The approach has to be widened with a unified vision of bringing in the world peace cooperating with UNO as it has every governing component to achieve the same.

Economic balance equation

The economic balance has to be viewed as follows,

$$\text{Input} = \text{Output} + \text{Accumulation} + \text{Loss}$$

Every system balances on the inflow that emerges out of the system as output, accumulation and losses. The inputs are the domestic currency and the loans availed from IMF and world banks. The outputs are the revenues generated and the accumulation is the fund set aside

stagnant, away from the system and the losses are those that will go as wastes and will never come back to the stream. Proper measures are to be exercised to nullify/minimise the accumulation and losses that the inflow equals the outflow and there will be continuous existence of economic balance.

Balancing the Economic Inflow

The currency values of each country differ and each country has its own policy of releasing currencies every year to meet the requirements that in turn add to the global funds. The funds created and generated as the capital of a nation is spent on different activities such as infrastructural development, security, remuneration, export, import and gets distributed among the individuals to meet their demands of survival in turn. If the system has to go uninterrupted there must be a balance between the generation and the expenditure. Even, globally we can not expect this practically in the existing scenario, the reason falls well within the concern of every individual. If the system is checked to maintain proper balance, it is sure we never have such recession any more. The recession as observed by the economists is not cyclic but the cash flow is cyclic. As it is seen in the energy flow, as energy can neither be neither created nor destroyed but can be converted to different forms as work and heat. The cash

inflow too is neither created as per demand of an individual and destroyed by himself but takes different forms. The existing calamities, all through from natural to social are due to the bank notes and fiat money policy, which is not balancing the resources, but converting them to reserves of the influential out of way, thus projecting a dangerous situation world wide.

The indicators in the form of recession again is balanced more superficially with continuing fiat money policy, which will ever be accelerating the disasters as the money if not values correlated to humanity will not serve the purpose. The overflowing currency than needed make one confident that he can live for his wish which is disastrous towards end as we make the survival of the fittest in to existence and the basic quality of human make every one to fight for his dignity and finally the calamities. Instead if the indications are taken in the right sense, the right place to have control is the fiscal reserves and spending the same mindfully and we should come back to resources found equivalent of the fiscal resources we project and the currency be converted to universal currency to make the transaction ethical.

Accumulation

One of the reasons for the recession is stagnation when the accumulation does not meet the requirements of policy but remain idle in the system. The reason for such accumulation is the variation in funding policies of different banks, the civic life style ,escalating prices of shares, lands, resources like fuel, minerals etc. The funding policies of banks differ due to the competition of existence in the global market and many of the banks turn into making the cash movement opaque as they raise the rate of interest frequently that the individual with his repayment capacity finds it difficult to repay loans. The international banks too have their own policy to raise their fund generation mode for meeting the global race where there is even opaque operation with account holders and his savings. The Swiss banks, for example, operate in this way that they serve as the source of accumulation from where there is seldom outflow to the global economy. All of the accumulated funds have been used up for their own development for their policy to take charge of the unclaimed accounts that we can say the global economy has been locked up in these places. The nation's policy is unethical and focussed on self which need to be addressed to get back the same to the relevant places form where they have been taken.

Immovable assets

The human tendency is not to be satisfied with what they have for their deserving capability and they want to earn more. The society doesn't value the humanity but value what economic status one has. The racing starts from the very basic attitude of human beings longing for appreciation that they run a tough race sacrificing all their innate qualities, their peaceful living too to earn more and to have assets in the form of material possession. The money earned, for the tough efforts he has invested, doesn't allow him to take risk to invest in business or industries where there will be cash flow and due return but he invests the same in shares and gold that locks up the economic cycle. For example, the residence of Tata is a marvel in today's building construction and stands as a symbol of victory for him as a top level industrialist. But on the other hand, the finance locked up in the same would have been the capital investment for one of his business on expansion.

Free Schemes

The revenue generation to the government are mostly in the form of levies and the same has been spent for the public in the form of free schemes. All such schemes are actually not required for the

public but will help only the people in government to survive. These activities are to be stopped at once as the people do not require a supporting system but a monitoring system which ensures peaceful living. The earnings of an individual are for his efforts and the government can provide only encouraging environment for him to stand on his own. The public in crisis needs only the support of the government in the form of opportunities to further their livelihood and not the funding. The funds locked up in these activities are enormous and are sufficient to keep the flow of cash without meeting recession.

Natural Assimilation

The funding diverted for meeting the natural calamities are extremely raising to the damaging side that has to be addressed globally. The nature has the potential to assimilate the additional burden but the same has been taken on the granted side that we meet disasters often. There must be refinement from the root that every activity must be focussed not to cause disturbance to the nature. Nature is a well planned organiser on herself that she gives everything required to lead a balanced life in the native place itself. The resources available are plenty to suit the natural environment and it has been tested only by the intrusion of foreign materials. The culture and ethics

have been evolved only on this and it has been modified globally that the climate, culture and lifestyles remain almost uniform everywhere. In this status of globalisation with sophisticated measures, one can simulate any environment in his own place and the need to travel in the name of tourism must be curtailed from the core to preserve the tranquillity of the natural reserves. The economy locked in such activities is huge when accumulated globally and is becoming dangerous too with the culture being interpreted on the negative side.

Equitable Use of Resources

The natural resources for their occurrence are not the property of a single nation. The earth is continuous with out any physical demarcation underneath and the sky is continuous worldwide, but the resources that bear economic value alone are taken as the possession of a particular country. The volcanic eruption occurs due to the prolonged pressure underneath from all sides. The perennial rivers flow past a lot of places from its origin to destination. The petroleum sources are the accumulation from more number of countries. The policy must be framed universally on all resources that are based on equitable use of resources. This brings the undue escalation in prices of resources based on the demands thus locking the cash flow to a

specific country. The generation is not as per demand and hence the cost too fixed as per the expenditure with due marginal profit in making the resources available.

Equitable use of resources is to be given high priority today as this very concept eradicates the long time threats to the globe as naxalism, communalism, casteism and regionalism. The river originates from one country and flows through another country and reaches the sea in the third country. In this case, all the three countries are equal beneficiaries of the same and have to be instilled deep in to the minds of users. The topography of each country adds cumulatively to the appearance and flow of the river. The evaporation takes place in the lower region for it is comparatively hotter than the region where the river originates. The subsequent travel of the cloud front and condensation in the colder region causes precipitation and raises the water level. So, there is equal contribution from every region and is symbiotic, and if one objects the flow across it the resulting situation will be ruining the whole purpose of it. Thus equitable use of resources must be addressed with due care and interference to solve the issues amicably to sustain peace.

Losses

There are a lot of vehicles in range and variety that possessing of the same is the status issue of every one and that in turn keep on changing in the market, provoking the change of commodity very frequently. The capital invested is again a lock and the depreciation on its selling very soon is the loss. The manufacturer gives a nominal margin of profit to be competitive where as on depreciation he loses more that again adds to loss in economic reserve.

The ethics of human beings is on the testing side that there is seldom honesty in the global markets even among the governments of countries. The bribe, corruption and malpractice are there everywhere and the same have been taken as governing capacity if the government involved in it, globally. The same attitude if followed by an individual only is offensive as per law and order that huge amount gets wasted in the form of nuclear experiments and such negative experimentation which is redundant for the survival of humanity.

Software Industry

The recession is felt as due to the economy loss with the software professionals. There had been a unusual boom in the perks of the

software professional indigestible by themselves that they had been drawn towards luxury on one side. On the other side, they had locked up the funding from banks on the immovable assets without proper repayment and thus the depreciation fixes from the document value that results in heavy loss of the difference. The pricing of the hardware is based on the fame of the multinational company though there are similar products of same quality available with the native markets. The products are sold out for the names of the company though their actual cost is much less. The software products are again sold out for the company and don't involve the skills and man hour for completing the task. This locked up huge money as the software are mushrooming and becoming outdated very soon that the entire money spent has boosted the individual undue of his efforts, multifolded for what he contributed , in the sense that most of the companies get involved in easy money making channelizing the cash flow to losses.

Share Market

The gambling is offensive but the share market is booming up like a genuine business among most of the intellectuals for the fun of easy money making. This is really an alarming situation which the global market has to concentrate as this will not perpetuate the cash flow but

like a tornado it appears focussing concentration of every one but soon disappears leaving a heavy loss. All the multinational companies give out shares based on their profit and loss but the fluctuations in the same, rather the escalation in the share prices is not determined on solid bases but on floating demand. This secondary flow is highly unpredictable and leads to loss of lives of many intelligent individuals who otherwise would have turned out to be a better contributor in a rewarding manner to the global economy. The funding that has been locked in these activities are unimaginable and if properly channelized to get invested in activity oriented business will certainly bring the recession under control.

Land Values

The escalating land values and the resources like gold and minerals are again a big issue to be considered when dealing with economic recession. The actual value of the land as per revenue department of the government is nearly ten folded and is the existing situation whoever invests in land. The governing authorities are not the exceptions. The resettlement and rehabilitation activities of the government for the people are not gaining sufficient cooperation only due to this difference of price fixation. The difference in land value

between the document and the original is the lack of economy which otherwise would have been in the flow. This occurs more noticeably when there occurs a sudden fall or rise in the values. The act of buying gold as the safe way of investment increased among the public as it assures definite profit ever, which is also an act of accumulation.

Fuel Prices

The unbelievable hike in fuel prices are actually felt as crisis for not balancing the demands and supplies, as the exponential demand doesn't meet the linear production rate. The reserves are being exploited to the critical status by approaching the issue superficially by simply raising the price of the same and not finding an alternate to compensate the additional requirement. This is not an efficient strategy as the impact would be in earning more to meet the escalating prices and there are ample opportunities everywhere to go out of way to earn more and survive safely that imposing such pressurised situation makes the public to choose the wrong path which is not the duty of the government. The ways to reduce fuel prices are not simply direct to find more sources, but to minimise the use too, which will be reflected in the long run.

Channelising the outflow – Practical Approach

The carbon counting and carbon foot prints are the buzz words in today's era and the very basic cause for the same lies on the individual, in his life style .Eating for energy imposes raw food diet and saves a lot in the carbon count. The awareness of the civic, due to the impacts of obesity and skin diseases add to the habit of raw food diet. The use of vehicles and the corresponding carbon emission are addressed in the aspect of no vehicle day and mass pooling, which certainly add nothing combating the carbon emission. All these have been observed for a long time since the effect of global warming has been felt. Instead if the online communication in the form of e governance and web based education is encouraged, it will certainly add to reducing noise pollution, fuel conservation, efficacy of communication and a lot more in addition to bringing down the green house gas emission. Individual efforts are to be initiated and the efforts with summit on green house gas emission inventory, carbon counting and reporting on climate change have all been felt as grim statistics on the existing scenario and what the situation demands is individual efforts on the move. There must be native consumerism to have what is available in their native that the same will not accumulate the cash but flow for necessity.

Waste Management

There has been a lot spent on the solid waste management but the same is felt as less successful for the reason that the stake holders are not integrated for their responsibility. Every piece of electronic goods thrown out as waste hold a fair share in the loss of economy and in turn puts a heavy burden on waste management too. Most of the components are reusable and the rest have scrap value that such small scale industries handling the same are to be promoted. Complete solid waste management generated within the house is possible in the form of septic tanks and cess pools, organic composting and reuse of inorganic combustible and non combustible materials that they will not be a head ache to the governing people handling the same as when the organic fraction reaches the transfer station it would have become stale and could not be treated aerobically." **Helping to earn one's own living**" is the best policy to be adopted as every individual is self sustained practically. No free schemes serves the purpose positively .They make the mediators to become rich as the poor are not up to questioning for the unsatisfactory performance of the schemes. With the organic fraction taken for composting soon after generation by the individual at home, the rest can be collected for reuse by the governing authorities under privatisation of the deal with entrepreneurs. This is

the simple solution saving a lot from the global funding in such centralised free schemes.

Decentralisation of Power for Domestic Sectors

Power crisis is to be focussed with due attention as this is consuming a lot of capital investment when there are simple strategies to generate powers for domestic needs. The energy output from the conventional resources are too low and the centralised power storage from where it gets distributed accounts to considerable loss. There are ample opportunities in the form of renewable ,non conventional resources as wind power, solar power, tidal power, geo power , bio power and OTEC (Ocean Thermal Energy Conversion) to choose from and every region on the universe has scope for such energy generation that self sufficiency in meeting the domestic needs is very much possible.

The heat is available in every form of nature, at least as latent heat and there are lot more intensification options that the same could be tapped for meeting the domestic power needs. There is scope for more energy resources at a low cost with simple strategies as the roof painted black with suitable insulation from the bottom will tap

sufficient heat energy which with a help of a converter could be a source of power. What is needed to achieve this is the icebreakers to the conventional thoughts as fuels water are the energy sources. They are felt as uneconomical in the short span but considerably beneficial in the long run that too if constructed as individual entity for each domestic unit. All these non conventional energy sources are not carbon based and hence will not contribute to carbon counts. The domestic sector that comes forward to generate electricity out of these measures and remain self sustained is to be promoted with tax exemption. This saves a lot from the government side and prevents losses too.

Integrating Individuals

Integrated approach is in demand as of now and what all the experts do should reach the beneficiaries in the lower end and there starts the contribution. It is the right time as the climate change is felt by every individual with the unbearable heat and is the right time to invite individual contribution to meet every crisis that adds to global economic recession. It need not be public meetings, it need not be information through notice, but the mass media like internet, Television will do wonders in the form of simple advertisements and

that really finds its way through reaching beyond boundaries convincing every one to contribute for the global cause.

Fiat money policy

The fiat money policy or the bank note works on the principle to bring up the living standards of common civic, and it mainly focuses on the man hours converted to currency equivalence. Human resource is the huge resource of concern and the equivalency of currency to the same is not giving the output as expected and is the reason for the calamities. Every human is expected to give his output for the benefits he is enjoying. The measures taken over the authority and capitalism, to safeguard the manpower simply being used as labours, have taken for granted on the other side, the human forces are not giving their due back to the society, the community, their own family but always take the benefits for their assured designation which is the reason for failure of fiat money policy. The designation, the responsibility is assured ever for their persistent output which needs to be measured for their excellence and expertise gained and not simply the routine over years. Each individual should have a strategic plan for himself, to reach quality standards for himself and that should not be compromised for time, when time is an indicator to measure the pace

of improvement to periodically check and reorganise the plans. For the human resources are not giving the output for their designation the governance fails to perform which is reflecting as calamities and hence the fiat money needs a check.

Working Environment

Work ethics is to be instilled in the form of output for the work hours that a person need not be in his work place spoiling the entire atmosphere with use of electrical appliances as right to use even if not needed. The jobs can be done anywhere but the output has to be monitored with strict scale. This gives them the freedom of work atmosphere and encourages them to be productive within the period where their energy output synchronised with their ability to give out best. The higher education to start with can be made completely web based that there are more measures as of continuous assessment through applied education to real time situations that they get hands on experience to face practically new situation applying what they have gained from academics.

Such integration is a must in the present context of education to meet the expectations of global trend. Further, adding of

infrastructures to the public buildings should have a check and the same be spent for upgrading the computing facilities that every one opt to work from home getting mutual benefits. The health status of today's children is felt very much on the risk due to skip in meals and heavy physical burden on carrying the study material to the school. This is felt globally but there lies a progressive solution to the same in the form of virtual books made available through net that he learns from home and school by accessing his personal web page through net. He can also submit the assignments through net that there is zero usage of paper and hence saving of resources. The school timings can be reduced by giving them self learning practice through real life applications that he learns from the world outside too and this reduces the class room contacts and thus the traffic congestion, in turn air pollution. The saving in fuel and economy, globally as a result of this, is again manifold.

Applied Professionalism

Professionalism is to be viewed not as high end technologies that work on simulation but also in rural lower end technologies that are vital to the development and serves the society in a better way as it ends up in a real product. The simulation and modelling with soft

computing technologies are to be integrated to study the hidden truth the natural process possess that we get a proof for the mystery of nature which supports the rural technologies to exist in the global race. Bio products are to be substituted for every chemical usage as everything can be dealt by nature for its extraordinary capacity. The toxic chemical and heavy metals are the hasty inventions that are to be substituted with suitable ecofriendly materials that they do no harm to the nation. The manufacturing units which involve ecofriendly materials and products can be given rewards and such units are to be made completely free of taxes and levies.

Mobilising Individual Superfluous Funds

Keeping aside the arguments against the genetically modified microbiology on the production of genetically modified food and organisms, the concept is interesting to apply for any strategy. The good and evil exists everywhere and the problem of killing the evil persists ever as ineffective where as the act of promoting the good will certainly replace the evil in the question of existence with suppressed environment for evil and conducive environment for good.

The block in the form of accumulated money in the banks including the Swiss bank can be brought back to the stream with the simple approach of getting back the money to the corresponding nations fund with the consent of the involved for two reasons .One is for the saving outside the country is out of greed as they have saturated with their possessions in native countries .And another is the situation when the account holder do not claim, the bank becomes the owner of the funds. Suitable negotiation must be there between the banks and the governments that they got to get the entire economy back into the stream. It must be assured from the governance that the details of the account holder need not be disclosed for any reason.

When Swiss the bank is ready to disclose the details, it is very much possible with the other banks too and getting back the funding is highly ethical from every citizens point of view. It is sure and certain that all these money are superfluous fund that will be never used by the account holder generations together. One can not eat gold as he is rich. They got to be invited to give back the superfluous funds back to the government by assurance that the details will never be disclosed to the public that they maintain the decorum in the public life. The

greediness in blocking the money and causing the poor to face still worse condition must be stopped for the well being of every one.

Revenue for the government

The funds retrieved could be used for refunding the loans and for investing in industrial development by the government to provide employment for everyone and promoting entrepreneurship, thus earning revenue too. The revenue generated out of income tax must be stopped as the pay commission does not include the tax deducted from the salary earned as we include the environmental cost also in the cost of the product to meet the expenses for treatment of wastes. The income is earned for the contribution and one has due right to enjoy the same completely. The government has to generate additional funding to maintain public properties with the charges they collect for the services and is absolutely sufficient to meet the expenditure, when the free schemes are not there. The government has to take a new face as guiding the citizens to lead a peaceful living rather than providing them what they want. The living environment for every one must be assured taking his own efforts to make him inclusive, and the government should improve fraternity with due conviction to the level

of promoting the deserving avoiding influence every way even to the common public.

Electronic Governance

The routine of government procedures and legal issues are to be dealt online in such a way that the postal system finds its elimination for the advantage of record of acknowledgement and the speed in delivery. The habit of maintaining hard copies are to be eliminated from the core as it delays flow due to physical movement and dependence on the individual handling the issue. More over it adds to carbon inventory. It has to be borne in mind that the globe is shrinking and the sharing is possible right from the living room of everyone utilising the unlimited virtual space available globally and the advantage of the same has to be exploited to its complete use that the committees and panels formed for discussion on any policy and schemes are to be replaced with the public opinion with a time line that every stake holder plays their due role and take the responsibility. The development should emerge out of competitiveness as the status of one what he is yesterday and today. It should not be among the two individuals or nations that leads to rivalry and set a constant state of insecurity from both sides.

Intergovernmental policy

The governance, constitution, laws and regulations of every nation have to be modified in the interest of globe and made universally same as there can not be segmented development of a nation as single entity anymore. In the existing scenario, the United Nations Organisation(UNO) needs more powers to intervene in the internal policy decisions of a nation when the outliers are felt and the same is required for the safety of the nation in the long run. As of now, the decision is by the group of governance or a single person representing a nation but the impact of the same is felt by the innocent. This must be addressed firmly to invite e voting from every individual on the burning issues of different nations and the UNO is already driven towards world peace which is in an alarming state with the perplexing trend due to unwarranted interference from the wrong side.

Summary

The individual responsibility towards global development is to be focussed and all the nations work towards the global development. Globalisation is to be observed in its real sense that all human work

with integration, to satisfy his needs, desires and keep the cash flowing to maintain economic balance. The losses addressed are to be curtailed and the accumulation brought back to the system that there will be absolute balance prevailing between inflow and outflow. If this is achieved to the extent possible, the global economic recession will be in the history only. There should be refinement in personal approach, contentment in possession, commitment to discharge duties and each government closely monitored by UNO to offer the best with universal law, rules and regulations, with which we can achieve sustainability in its real sense.

All the measures dealt with are practically feasible and there can be micro level outliers for survival that gets compensated and go unnoticed most of the times but the macro scale activities that put the global economy under pressure always have to be taken care of by due scrutiny. This keeps the individual inflation and the consequent global depletion with a balance. It is sure the micro scale outliers evade away soon when there is absolute control towards justice in macro level. The nation must be the role model for its citizen. If the leaders of the nation are mindful in discharging their duties, naturally the citizens too will follow them. Sustainability is tested by greediness. Innovation

is not alone in inventing new technologies but also simple strategies to aim at balancing the input and output. The success of the same assures sustainability. The indigenous technologies are the strength to every nation and have to be preserved as economic hot spots of a country and the same can be enhanced with the advantage of imported technology but in no case should replace the same.

The apex banks of every nation decides how much domestic currency has to be generated every year based on the economic, social ,financial and technical returns, in principle. They should have the check on the expenditure of the same too. The loans from IMF and world banks are to be schematised carefully to generate the returns effecting the repayment. But the interference due to the influence and greediness of a few individuals the schemes fail to generate revenues and gets accumulated as superfluous funds for the individual that will never come back to the national funding making a nation ever under debt ,the responsibility of which lies with every one in the country. There should be proper monitoring also from the funding agencies on the ways the funding is spent for productive returns. There must also be a check on the foreign activities that deploys the natural serenity,

with stringent unbiased intergovernmental policies in the interest of future generation with sustainability.

Conclusion

The practical approach on achieving global economic sustainability could be manifested as follows,

- ✚ Mobilising the superfluous funds of individuals with international banks for national development
- ✚ Withdrawing the taxes and levies.
- ✚ Encouraging self sustenance
- ✚ Integrated participation of stack holders
- ✚ Decentralisation in power generation to meet domestic needs.
- ✚ Fixing product cost with production cost and marginal profit
- ✚ Promoting ecofriendly products with government subsidies
- ✚ Governance to generate funding through charges for services and mindful spending of the same
- ✚ Globally acceptable norms for economic balance everywhere.
- ✚ Significant importance to indigenous technologies
- ✚ Equitable use of resources
- ✚ Utilising the virtual space for Web based education and e governance

- ✚ Intergovernmental policies for symbiotic benefits
- ✚ Involvement of UNO for world peace irrespective of the membership of the country under concern
- ✚ Meeting the food grain demands by switching over to native raw food diet and eat for energy.
- ✚ The salaries to the man power must be justifying their output in every sector, by instilling work ethics, to move as per strategic plan. Time should not be the criteria, the excellence of output.