NEW EDITION

In the dismal swamp of capitalism,
The Quiet Revolution is a ray of hope,
a way to live better lives.
Dr Alexis Wadsley - Australian Economist

It changed my life.
Annie Venables - Viking Films

YOU ARE INVITED TO

THE QUIET REVOLUTION

DEBT FREE & WORKING LESS

HOW OUR SPECIES SURVIVES

LINDA COCKBURN

Foreword

Daily we're confronted by the headlines, a litany of horrific things we're doing to each other and the planet. It's hard not to just look away, even harder not to come to the conclusion we're a bad species. But we're not bad people, we're people with a bad system, one that incentivises and monetises unethical decisionmaking.

Our civilisation is on the wane. All the signposts are there; rampant inequality, economic and political instability, corruption, military overreach, war, epidemics/disease, a degraded environment, our obsession with sex, sport and food. All of which is compounded by an unwillingness to adapt, institutional rigidity and a loss of faith in the system.

But I'd argue that a loss of faith in the system is *exactly* what we need. If we are to escape this failing paradigm, first we must be done with it. We need to build a convincing narrative of what we'd replace it with. Instead of looking away we need to lean into new stories of who we are, how we live and get excited by the idea of what comes next. Collapse is not inevitable.

The Quiet Revolution reframes how we see the world and exposes how much of what we think and do is framed by a system that no longer serves us. It offers up a different story than capitalism tells. After 500 years the economy has become the metric we both measure the world by, and devalue life on this planet with. We're taught that the world runs on competition, not collaboration, on scarcity rather than abundance, and that our self interest is the motor that runs the world rather than destroys it.

The issues of deforestation, inequality, war, overwork, stress, family breakdown, homelessness, biodiversity loss and the plethora of issues we face are symptoms of the core problem. Capitalism. Prune a tree and it stimulates further growth. No matter how hard we try we cannot resolve the issues of our times by fighting each issue in isolation. Not only is it exhausting but destined to fail as economic growth needs to keep commodifying people and planet and expanding. Any wins can only ever be shortlived. It's time to resolve most of the issues that plague us by chopping capitalism off at the trunk.

But replacing the system will fail if we don't first change the culture. With a cultural change system change naturally follows. Without changing the culture any transition is likely to fail or morph into authoritarianism.

The Quiet Revolution kicks off with a fictional thought experiment. A viral idea takes hold and rapidly changes the world. Written two years ago, I doubt many would be convinced by an AI hack now. Truth has become a subjective thing, something you choose. Trust has become something we're wary of. The nature of reality has been fractured by lies and systems of doubt that undermine its very fabric. We've come a long way in a short time. Where will we be in two years? If we stick with current system, maintaining the economy by sacrificing entire nations to it, and forfeiting the planet for profit - it's not going to be good.

Books that discuss the complexity of our situation and round off with the usual litany of solutions - hurry up and get on with the renewable transition and appeal to our collective genius, handing readers the job of coming up with answers - have had their day. We need brave new ideas that can be teased apart, debated, improved on and implemented. The Quiet Revolution is a not a new idea, it's an amalgamation of the ideas of thousands of people in a new form.

New ways of seeing the world can be difficult to assmimilate because the old ones are standing in the way. Which is why Part One looks at the Overton Window and reframes the way we perceive reality.

Over the past 25 years of research I've had epiphanies that I'll share and hope at least one of them resonates with you.

The dot above is a representation of the
global economy in 2025.
On each page it will increase in size by 3%.
This is the amount capitalism mandates
the economy must grow every year to
maintain the financial system.
The economy is currently 1.8 times the
size of the earth's ability to
regenerate every year.
The earth is the size of a fullstop

PART ONE: THE DOMINANT PARADIGM

CHAPTER 1: Going Viral

Stunned presenters across the world broadcast the news in twenty-three different languages. In New York people were on their way to work, others were eating breakfast when their president walked up to the mic. In Sydney they were rudely shaken awake to hear the voice of their prime minister; in Ireland, the Taoiseach. There were sultans, khans, chiefs and chancellors, announcing that governments across the world had been in secret negotiations and had agreed to end all global debt, at every level, of every kind. The imperative to do so had eclipsed the need to continue servicing it. While the decision had not been easy, and would no doubt have its difficulties, they believed, in the interests of the people and of the planet, all debt should be wiped. We would start again.

By the end of the day all bank accounts with a balance in the red would automatically revert to $0. Full and irrevocable ownership of the object of the debt would occur. No strings attached. All personal, housing and business loans, tax, medical and student debt would be erased. The World Bank had agreed to wipe the balance owed by all countries. All inter-country debt was likewise nil. A new economic system was to be introduced, one that, at every level, encouraged collaboration rather than competition. Complete secrecy had been required as a leak would have resulted in market panic and widespread disruption. World leaders had gone to great lengths to ensure as smooth a path to a post-debt world as possible.

For those owed money rather than owing it, even greater negotiations had been entered into; the agreement had nearly foundered on the issue. But people should be reassured, as further details were announced, that they had not been forgotten. Those concerned that a source of income they relied on would be affected should also be reassured; they had not been forgotten either. In this unprecedented global move, governments around the world had endeavoured to ensure no one was left behind.

To maintain public order it was requested people did not call in sick, or worse, quit. There was still a country to run and everyone was being relied upon to maintain normal operations. In the coming hours, detailed information would be made available.

'In this historic moment,' The Australian Prime Minister paused dramatically, arms raised above her head, 'all peoples, not just of this country, but of the world, are enacting a similar sequence of events, as the debt release trigger is global. The global economic recession has come to an end with a once in a lifetime debt abolishment scheme. All people, all places, will be freed from the shackles of debt!'

People watched their leader's lips closely as they spoke and at the shocked faces of the news presenters. They checked the date – not the 1st of April. It was no joke.

There was a brief silence across the world followed by a sound like a million football stadiums erupting. People called radio stations, a babble of excited voices. Newsreaders struggled to cope with the bombshell revelation, many of them revealing how much debt they'd held and the enormous sense of relief they felt. A news presenter was captured walking off screen and vomiting into a trash can – and then, to much laughter, put on repeat. Some presenters could not believe it and continued to repeat their stunned disbelief at regular intervals. It might have been considered unprofessional, had they not been echoing the sentiments felt by everyone.

People checked their bank balances, reminding themselves it would not be till the end of the day that those figures keeping them awake at night would magically disappear. But it did not stop them checking. Google searches for debt abolishment and world debt crashed the search engine giant. People made phone calls consisting of much high-pitched squealing; there were millions of spontaneous dances, one thousand times as many hugs. Windows burst open and people shouted into the morning air 'I'm free!' Online there was a record number of exclamation marks. Some sat in their chairs, dazed, shaking their heads and imagining what their lives might be like now the shackles were gone. They hadn't realised how heavy the burden was until the weight lifted.

Social commentators, economists and advocates of debt relief were hustled in front of cameras, their hair in early morning disarray, and asked to make sense of this extraordinary day. Some were apoplectic with rage while others tried to hide their excitement and agreed that indeed it could be done.

We have a fiat economy. *Fiat* is Latin for *let it be so*. 'Can you see the wands waving?' an economist laughed, explaining the word *credit* comes from the Latin *credere*, meaning *believe*. 'Currency is only real in that we have a group held belief it is. The main rule of the dark art of money-making is to not wave the wand around too much. If the market is flooded with currency, inflation goes up and the value of the dollar plummets, which defeats the point of waving wands in the first place.'

An economics professor added that if everyone with money in the bank feared global economic collapse and tried to withdraw it, the banks would be forced to close their doors roughly 8% of the way through. 'It's called a Bank Run. Only a small percentage of the currency is a physical thing. The remaining 92% exists only as transferable electronic numbers. When we go to the bank for a loan the money isn't sitting there as a physical pool to be drawn on. When a loan is written up, money is born in the form of debt.' It's how the economy grows.

A radio announcer quoted Greece's former finance minister Yanis Varoufakis, from his book, *Talking to my Daughter*:

'Since they are not constrained to lend existing exchange value, bankers have every reason to keep conjuring up loans in the same manner – by a few strokes on their keyboards – for the more people they lend to and the more money they create for the economy, the greater the profits they retain for themselves. Just as laboratory rats, having discovered that pulling a lever results in being given a pellet of food, end up pulling it incessantly, bankers lend and lend and lend.'

It became clear to people they were cogs in a machine they didn't understand and yet were vital in keeping operational. An environmental economist explained that the economy is a weird four-way tug of war between governments, bankers, business, and individuals, and though individuals outnumber the first three, they have the only end of the rope that's greased. The environment doesn't even get one. Global debt is a game we play with each other, winners and losers, but we're all about to be the losers, because the environment, the real 'bank' we draw everything from, and to whom we are indebted, is having a run, and to insist on drawing from it further will close its doors.'

We could no longer play monopoly, exchanging currency as though debt is owed to each other, when in reality it's owed to the living world. Many agreed wiping debt was a wise move and this day would become an annually recognised as a *Global Day of Thanks*. Though they implored people, if your job's an essential service, go to work, and please, for those of you feeling so inclined, don't ring your boss and give them an earful, even if they deserve it; you still need a job at the end of this outlandish, hard to believe it's true, day.

But it wasn't true. Within hours stern, concerned public officials appeared on news screens to deliver the punch line of what seemed the cruellest joke. The whole thing had been the result of a fiendishly clever AI hack, one that must have taken an extraordinary amount of effort and collaboration across the world to enact. But no, debt would not disappear, the already shaky stock market would endeavour to recover from the shock waves, but capitalism must go on.

It was too late. While some were crushed by the retraction, especially those suffocating beneath heavy debts, or those who, against all advice, had called their boss to give them the blasphemy packed news they'd not be coming into work today, not now, not ever, others turned to each other, intoxicated by the idea of a debt free world. It made sense! They'd been told so. If the banks that fell in 2008 could be bailed out, then why couldn't they? They'd heard academics telling them this was possible, even necessary. What they'd previously thought of as their personal responsibility was now lumped into a collective debt owed to the planet. The idea went viral. Hash tags appeared: #enddebt; #freeusall; #changeit2zero. Rapidly assembled podcasts and YouTube interviews were pulled out of the archives and dusted off – they spread like wildfire.

We understood that the world was trapped in a debt cycle that requires never-ending growth, technological progress and development. It's a disease we contracted only a few hundred years ago and have wilfully spread. The moment we stop growing, spreading, expanding, those debts we're counting on growth to cancel out are going to grow instead and the resulting global recession will make 2008 and 2019 mere blips on the economic GDP ECG, right before the flat line. The only recourse is to abolish all that toxic debt.

From there it became an unstoppable wall of marching feet, a call to those who would police them to join them and demand the same unthinkable thing – that those numbers in red be converted into one, singular, unstoppable, black zero.

Governments began a desperate hunt for the hackers, though they called them econo-terrorists. They condemned them for the unnecessary distress they'd caused by lifting people's hopes before, inevitably, dashing them. Abolishing all debt was irresponsible, impossible, heretical! But many disagreed. Who was worse? The ones who'd momentarily lifted the debt curtain so people could see the machinations behind it, or those who'd sewn it shut? The momentary alleviation of distress had allowed people to understand the paid slavery they lived in day by day. Debt was a human invention, and there was an imperative to end it.

The thought of being able to spend time with their families rather than tying their lives to fifty or sixty years of often meaningless drudgery, lack of respect and inadequate pay, day by day, week by week, only just scraping by, filled people with joy. The only possible way forward was to dismantle the economic world and build it anew. They tore the curtains apart.

Yes, they would still work., but more in alignment with hearts, minds, bodies and the living world. They were excited to be part of freeing entire nations from under the yoke of debt.

Slavery had supposedly ended a century or so before, but here they were, still toiling and controlled by deliberately created systems of debt. Freedom was nothing more than an illusion. If their government wouldn't end debt, they would end their government. And they did.

Online surveillance systems resulted in thousands of arrests. There was talk of torture and forced confessions, but in the end nothing could be proven. A covert organisation had engineered simultaneous world-wide hacks. They'd used sophisticated, untraceable AI software to manipulate footage of government officials informing the public of a world agreement to drop global debt. No one claimed responsibility. 'The cowards,' said one scathing report, 'remained invisible. No doubt hiding in their mother's basement eating noodles.'

Social media channels were wall to wall with theories about who the hackers might be. But the anonymous group remained anonymous. They were out there, but they did not speak. The momentum they'd begun was unstoppable. Though governments tried. New laws were hurried through. Groups of more than five people in public spaces were outlawed; protests and public events were deemed illegal. Personalities and professors who promulgated debt forgiveness were fired or arrested. The police were called in. People rallied and told law enforcers, Come! Join us! And many did. Snap elections were called, some governments fell, while others stood fast and grew ever more brutal. The more brutal, the greater the resistance.

The propaganda became more divisive. Generous rewards were offered to report 'subversive activity' by dishonest 'debt-theft' terrorists. These people, they said, had only one aim – to destroy society, to bring the world to its knees. Within a year, newly elected governments came to power and joined the ranks of others who had turned debt release into policy, and the countries that hadn't were marginalised as their economies crumbled. There were a few last capitalist strongholds, but on their own the economic island nations were powerless to withstand the pressure; they too succumbed.

In debt free countries researchers documented the falling rates of stress, **10**
depression, anxiety, panic and sleep disorders. Instances of family violence fell, as did thefts, muggings and robberies. Hospitalisations were down, and crime rates, which initially showed an increase associated with protest arrests, rapidly declined. Childhood indicators showed increased rates of sociability, which correlated, sociologists believed, with lower levels of household stress. Rates of happiness rose.

There were fewer heart attacks, a higher incidence of spontaneous positive social interaction between strangers, and an increase in community projects. There was a push for four-day weeks and a UBI (Universal Basic Income) which further increased indicators of a nation's health and happiness. Most countries, seeing how well others fared, followed suit. Fears that people would have no incentive to work proved unfounded. Due to increased preference for, and ability to live off part time jobs, unemployment rates plummeted, higher education enrolments soared. The nightly news wound up with a dashboard of social and environmental indicators. The *Eudaimonic Index (EI),* which measured the flourishing of the human and natural world was born.

In some countries, such as Australia, where governments dealt with the debt release revolution with an iron fist, a protest known as Debt Refusal sprung up.

Rather than pay mortgages, people transferred their loans to renegade banks that set the interest rates to zero and paused repayments.

The rich were incensed by the lost opportunity to invest in the share market and parasitise off the work of others. Their wealth could no longer be used for bribes or political donations. Nor could they influence policy in their favour over canapés and glasses of red. Money could not be used to corrupt this new class of politician.

The laws against protesting, originally enacted to curtail climate change protests and the marginalised, remained. The rich, with no other means of redress, took to the streets, and fell victim to the laws they once endorsed. The movement became runaway, and excitement built as early successes fuelled the idea that not only was debt dead, so was the status quo. There was an entire human world to reinvent. What, people asked themselves, do we want? What do we need? Who even are we? The debates were long, fiery, and full of satisfaction.

Many years later an elderly woman on her deathbed admitted to being one of a band of five audacious young people. The other four, she sighed, were long dead. Sixty years ago, they'd sat around a pool in Bali, five people, five nationalities, with a cornucopia of disparate skills. They'd sipped cocktails and devised an elaborate plan to generate a spark. The human world, they'd agreed, was tinder dry. Once they enacted their plan they would sit back and watch, and hope the flames would not engulf the world, but hearts instead. Once the plan was enacted they would never talk or meet again, but content themselves to watch each other's careers in silence. And each year, on the anniversary of that early morning broadcast, they posted letters to each other, idle chit chat and inanities to deflect suspicions, and signed it with a hashtag, long after hashtags ceased to be a thing, #eoowbna, pronounced, she said, *e-oob-na Everything Once Old Will Be New Again.*

Within 24 hours the word *eoowbna* became the unofficial universal greeting replacing hello and goodbye in every language and the old woman would be dead.

CHAPTER 2: Ditching Debt

This is supposed to be a non-fiction book and here I am writing pure fantasy. Am I a fantasist? Of course! As were the men who sat around tables in 1663 and discussed the idea of building ships and crossing partially mapped seas seeking treasure. They planned to abduct the 'savages' found living in those strange lands and force them aboard ships in chains, sail them to a continent on the other side of the world and put them to work in cotton gins and sugar plantations. Fantasies. For it had not been done before. There's an interesting dinner party conversation. Can you imagine the discreet guffaws, rolled eyes, sneakily exchanged smirks and comments about wild ideas?

There'd have been a similar scepticism two hundred years later, though the talk around the table this time was the need to free the enslaved from chains and everyone else from the acceptance of slavery. Impossible too were women's rights, an unnatural demand, for had not the bible given men rights over women? 'It is the natural order!' they'd have scoffed and condescended. Even that bloody moon landing we all hark back to. It was once the realm of science fiction. All things not yet done dwell in the realm of fantasy.

But in this fictional tale is buried a truth or two. Debt cancellations are not new. They've happened throughout recorded history. I first heard of the concept at a John Ralston Saul lecture. Saul suggested the debt balloon could be deflated and we could, 'start again.' I had concerns about this: while deflating debt sounded like a great idea, reinflating it would encourage steep growth through increased economic activity as people, organisations, corporations and governments, freed of the disincentive of high debt loads, could take on more to expand businesses, build infrastructure. To grow. All of which would have a tangible impact on the environment. I asked Saul for a response, and he gave one. But it was ten years ago, and I've long since forgotten. But the deflated balloon stuck. It was a sticky epiphany of possibility.