

Fundamental Principles For A Successful Global Economy

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Introduction

- The key fundamental principles necessary for a successful global economy.
- The current financial crisis calls for a re-evaluation of our present global system.

What would constitute a successful global economy?

- Adequate standard of living:
 - Food
 - Housing
 - Clothing
 - Health Care
 - Education

Is our current global economy successful?

- No.
- The facts are overwhelming.

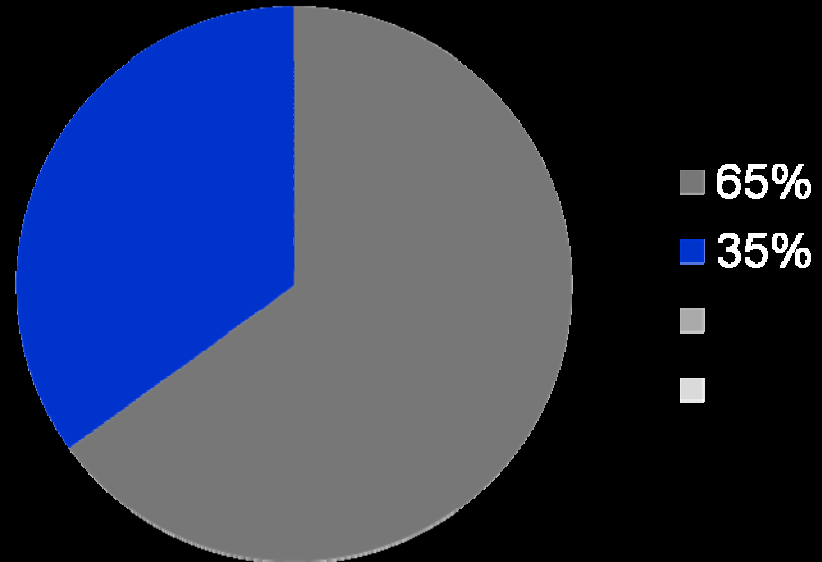
Global Poverty

- 3 billion people live on less than \$2 a day world wide.
- 1 billion people live in extreme poverty.
- What is the definition of extreme poverty? Living on less than \$1.25 a day.

Global Financial Inequality

- 0.5% of the world's population control 35% of the world's wealth.

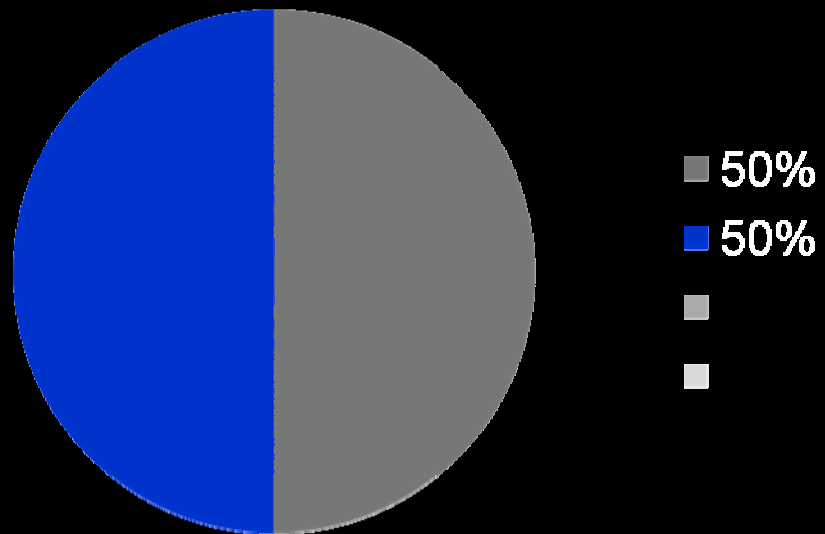
World's Wealth



Global Financial Inequality

- 2% owns 50% of the world's wealth.

World's Wealth

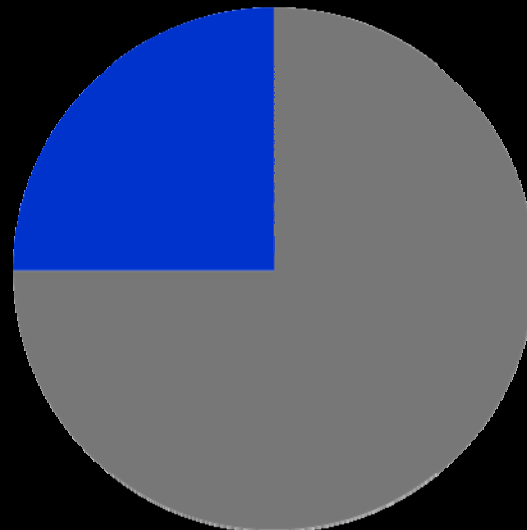


Global Financial Inequality

- The U.S with 4.25% of the world's population owns 25% of the world's wealth



World's Wealth



■ 75%

■ 25%



What are some of the major principles for a successful global economy?

1. Nobody should have luxuries before everybody has the basics. All should contribute to producing the basics.
2. The economy should not destroy the health of the planet.
3. All should contribute to producing the basics

What are some of the major principles for a successful global economy?

4. Equal pay for equal work.
5. There should be a cap on income and wealth.

What are some of the major principles for a successful global economy?

6. No monopoly on creativity and enterprise.
7. Competition is good but cooperation is better.

Concluding Remarks

- The current global economy is seriously flawed. Some consequences of this:
 1. Same fate for China as for the U.S.
 2. Uncontrolled population growth.
 3. Billions will continue to suffer and die from poverty.

Call To Action

- We must address extreme poverty now.
- I urge you to take action.
- I stand ready to help in any way I can.