

## Contribution submission to the conference Regensburg 2019

### **The Hidden Physics of Human Progress and Poverty —**

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The economic pathologies of current acute problems in social systems evolution do point to a very unhealthy state of the body economic; the global economy is in a dismal condition. Inequitable distribution of labor and income, extreme monetary excesses, highly growing debts, spreading bureaucratic planning and accumulating ecological externalities are the widely circulating diseases, which seem to be insoluble symptoms of a deeply sick economy. The Sisyphean root cause (history repeating) of these joint economic maladies is the gradually exceeding volume of economic rent (unearned income), which is extracted from the working body economic. This economic version of phlebotomy (blood-letting) seems to occur in cyclical patterns (slow-down after boom), when financial investments are massively directed into physical assets (land location value, real estate), which reduces vital liquidity for further economic growth. The only 'medical' remedy against this cyclical phenomenon is to tax economic rent and to recapture it as public revenue.

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