

Framlidne Boudewijn Wegerif skrev år 2001 i sitt diskussionsforum 'Money Matters' en historisk översikt om vad pengar verkligen är utifrån Michael Hudsons böcker.

Idag skulle det behöva mer av denna allmänna kunskap också om vårt eget moderna räntesystem med inbyggda periodiska överproduktionskriser vilka brukar sluta i krig,

....The money-lending base to society is firmly in place. The media-politico picture may be of democracy -- with power to the people -- but the actuality is of debt enslavement to a plutocracy -- with power to the wealthy. So much so, it comes as a surprise to learn that **there was once a tradition of debt cancellations and land restitution to prevent this.**

The history of debt cancellations, through two thousand years from 2400 BC, is detailed in a remarkable book, **The Lost Tradition of Biblical Debt Cancellations, by Michael Hudson.**

Hudson has been an economic adviser to US, Canadian and Mexican government agencies and to the United Nations Institute for Training and Research (UNITAR).

The 124-page, stapled booklet is based on his work as a Research Fellow at Harvard University's Peabody Museum in Babylonian economic history.

My only quibble with the booklet concerns the title. What the booklet is really about is how the Bronze Age 'clean slate' tradition of regular debt cancellations and land restitution shaped Judaism and Christianity. Indeed, the tradition of clean slates belongs to this age, from 2400 to 1500 BC, and took root in Mesopotamia.

There were also regular edicts for debt cancellations in Assyria and Anatolia. And the custom was adopted by popular reformers till well into the first millennium BC, for example in Corinth and other Greek cities from 650 to 580.

I was amused to read that the Greek reformers were called tyrants by their opponents! Their tyranny was to overthrow the landed aristocracies, redistribute the property, amongst their own followers mainly, and cancel debts.

The fact that the reformers were called tyrants indicates that we are no longer dealing with a tradition. "By the end of classical antiquity, aristocracies grew strong enough to block economic renewal," writes Hudson.

The same applied in Judah and Israel. The Old Testament records only two instances in which the debt grip of the creditor/landlord class was broken -- the first being when the young king Josiah commanded debt cancellation in 610 BC, and the second when the supervisor of the rebuilding of the Temple in Jerusalem, Nehemiah, commanded it in 444 BC.

More about these acts of economic restoration later. It is sufficient to say here that they were inspired by the Sabbath and Jubilee laws of Moses and the exhortations to economic justice by the prophets but that they did not give rise to a renewed clean slate tradition.

Usury -- the practice of biting into the livelihood and property of others by means of interest charged on money, goods and food loans -- was by then too stubbornly rooted in society.

The How And Why Of The Tradition

During the Bronze Age, a general amnesty, including debt cancellation and a return to forfeited homesteads, was normally proclaimed by a new ruler on the first day of the New Year following on his accession. Or it might come after a military victory, and if the rule was long, perhaps again after twelve years, and certainly after thirty years.

The social structures to the tradition were patterned to reflect the rhythms of nature -- that is, of a spiral of returns to new beginnings. The motive was to put the world back in order. The need was to secure the loyalty of the people. This loyalty, and the belief the rulers shared with the people that their rule was endorsed by the sun-gods of justice, was the base to rule, and not money lending usury as now.

Then as now, it was debt that disturbed the cosmic harmony, broke down economic balance and the self-sufficiency of small farmers. So long as the debts remained public to the palace and temples, writing them off regularly posed no real problem. The difficulties arose as bit by bit, by usury bite, private wealth grew and rich individuals set about creating an alternative power base founded on private property and the supply of food and money- grain, gold and silver, for personal gain.

The earliest debt cancellation on record was promulgated by a ruler of Lagash in Sumer, Mesopotamia, around 2400 BC. After his victory over the neighbouring city of Umma, the ruler Enmetena "instituted liberty in Lagash. He restored the child to its mother, and the mother to her child: he cancelled interest . . . And probably the debts themselves."

The word liberty is from amargi. According to Hudson, "the analysis of subsequent amargi proclamations has left no doubt but that the term should not be translated vaguely as 'liberty' or 'freedom' in the abstract, but as an economic 'clean slate'."

Hudson goes on to detail ten further clean slates by different rulers in Mesopotamia up to the start of the Babylonian dynasty, and another 16 in Babylonia, from 1880 to 1636 BC. Of these, the great king and lawgiver Hammurapi, who firmly established the Babylonian Empire in 1792, proclaimed four in 42 years of rule.

The Hammurapi Code

Hammurapi is a key figure in economic history because of the Hammurapi Code, by which every aspect of economic life was regulated.

Hudson doesn't mention it, but it belongs to monetary reform to mention briefly that because silver was in short supply, Hammurapi decreed that all rural transactions were to be in barley, and only city transactions in silver. And he introduced the first price control system in history. Everything was priced, even the extraction of a tooth.

Anybody breaking the Hammurapi Code was weighted down and thrown into the river. I have that from *The Penniless Billionaires* by Max Shapiro (Times Books, New York 1980). Shapiro, incidentally spells Hammurapi, Hammurabi. My Oxford dictionary gives both spellings.

Michael Hudson writes that it was Hammurapi's misharum -- i.e. 'clean slate' debt, tax and bondage cancellation -- edicts that were the most binding. Giving Babylon's soldier-peasantry

tenancy rights on their lands that was not encumbered by debt was central to Hammurapi's military campaigns, as they had been for his father.

Even so, when Hammurapi's son Samsuiluna took over "he found the land so burdened by debt, he at once `restored order (misharum) in the land', declaring that `nobody shall move against the homestead of the soldier, the fisherman and other subjects'. The tradition was maintained, in turn, by Samsuiluna's son and grandson, Abi-eshuh and Ammiditana, who between them proclaimed four misharums.

The periodic restorations were made relatively easy by the fact that debtors were rarely expelled from the land that they `lost' to creditors. "What changed was the nominal but usually temporary ownership of the land, and consequently the distribution of crops or income," writes Hudson.

"The important thing is that cultivators were able to survive without losing their land and personal freedom permanently, and hence without having to flee the country, as would become widespread practice through the Near East by about 1400 BC."

The last recorded clean slate in Bronze Age Babylonia was that of Ammisaduqa in 1636 BC. By then, the edicts for it were quite complex and long, to try to close loopholes by which creditors were avoiding having to refund on foreclosed debts. Without much success. The debt enslavement grew as trade and even the management of local temples was "passing into the hands of private families who did not need to keep formal records," writes Michael Hudson.

There were also debt cancellations in Assyria and Anatolia. The practice was based on the Babylonian clean slate tradition, but was ordered out of necessity rather than a wish to maintain the tradition.

Commercial records show Assyrians and Anatolians falling into debt to each other at interest charges of 20 percent or even 30 percent among the Assyrians, and sometimes more than double that for Anatolians.

When the debt oppression got too severe, writes Michael Hudson, "local rulers might declare a general debt cancellation, called hubullum (debt) masa'um (to wash), literally `a washing away of the debt records', that is, a dissolving away of the clay tablets on which financial obligations were inscribed. Properties and persons taken as pledges for debts, or compulsorily sold against debt, would be returned to their original owners or families."

Hudson comments that Bronze Age rulers throughout the Middle East seem to have recognised "that if they permitted usury, debt-servitude and the sale of debt slaves from one town to another to continue, much of the population would end up losing its land and thus would be unable to pay duties or taxes, provide labour services or serve as a fighting force."

Marginalised Hebrews

As the clean slate tradition waned under pressure from private wealth owners, bite by usury bite land was closed off to a growing proportion of the rural populations throughout the Near and Middle East. Many people were forced to leave their native lands to become hapiru -- i.e., marginalised.

The great Exodus out of Egypt under Moses at around 1250 BC was of the hapiru in Egypt. The word Hebrew is from hapiru. Hudson writes that the "agrarian problem was so widespread that the term hapiru did not yet signify a national or ethnic identity such as the Hebrews subsequently were represented to be."

Of course, the hapiru, who became the Hebrew-speaking Israelites, knew about the Babylonian misharum.

Yet few Christians today know that when they sing 'Hallelujah', they are repeating the ritual term 'alulu', which was chanted to signify the freeing of Babylonian debt slaves, in a rite that included anointing the freed person's head with oil.

In shaping their own nation, the hapiru, Hebrew-speaking Jews, put their own unique slant on the clean slate tradition of earlier Babylonia. All around them they saw how kings were allying themselves with the local aristocracies rather than with the population at large.

They could not trust such rulers. They were attached to the Lord God who had led them out of slavery in Egypt. In his name they placed the responsibility for moral order in the hands of the congregation and held the land as the Lord's gift to support a free rural community.

Thus the great social prophets, starting with Isaiah and Amos in the late ninth century, proclaimed freedom and order, and the Biblical lawmakers prescribed clean slate debt cancellations and land restitutions, not as a tactic to gain the loyalty of the people, as in the Bronze Age, but as basic to "a national covenant with the Lord of Justice and Righteousness," writes Hudson.

It was central to every prophet's message that the land would be lost not only militarily but also spiritually if rulers failed to sponsor economic restoration.

Debts were to be cancelled every seventh year, "because the Lord's time for cancelling debts has been proclaimed" (Deut. 15: 1-2).

Furthermore, "Land must not be sold in perpetuity, for the land belongs to me and you are only strangers and guests. You will allow a right of redemption on all your landed property", and restore it to its customary cultivators every fifty years (Lev. 25:23-28). Israelite bondservants (slaves) likewise were to go free periodically in the Jubilee Year, for they belonged ultimately to the Lord, not to any person (Lev. 25:54).

What was involved, in Hudson's words, was "a sacred compact, to be preserved by the Israelites in memory of the fact that they had once been enslaved and must never again permit economic oppression to develop". Every member of the congregation was considered to be party to that compact.

Because of this, whereas during the Bronze Age it was not the people but the rulers who were punished by the sun-gods if there was a lapse in social equity, under the Jewish national covenant the entire Israelite nation, and therefore every individual, was made responsible and would suffer if the Sabbath and Jubilee Laws were not put into practice.

Only Twice Honoured

The Sabbath and Jubilee laws did not take root. A clean slate tradition was not engendered. As already mentioned, the Bible records only two debt cancellations. In 610 BC the young king Josiah, who was much under the influence of the prophet Jeremiah, called together the elders and convened all the people "to read to them the law and to get them to reaffirm its stipulations by acclamation" (2 Kings 22-23).

Then came the Babylonian captivity of Judah's inhabitants, from 586-516 BC. History shows that despite their own laws against it and what they will have learnt from the ancient tradition and lenient rule of the Babylonians, once back in Judah, the leading Jews practised debt slavery to a degree that was unknown in Babylonia itself.

When Nehemiah, who was put in charge of the reconstruction of Jerusalem, arrived there from Babylonia in circa 444 BC, he was shocked into taking action. For his own people were saying, "We are mortgaging our fields, our vineyards and our homes to get grain during the famine . . . Although we are of the same flesh and blood as our countrymen and though our sons are as good as theirs, yet we have to suffer our sons and daughters to slavery."

Nehemiah confronted the nobles and officials, who agreed that they would give back immediately the fields, vineyards, olive groves and houses, and also the usury they were charging the people -- i.e. "the percentage of their money, grain, new wine and oil" (Nehemiah 5).

It was an impressive once for all effort. Thereafter, there will have been individual cases of the Sabbath and Jubilee laws being invoked on behalf of dispossessed debtors, but not on any scale. There was even an act to undo the Jubilee laws, by means of Rabbi Hillel's *prosbul*, a legal clause by which borrowers signed away their rights to avail themselves of the Jubilee Year."

And when the Roman's occupied Judah and Israel, the Roman principle of the permanent loss of status of debtors was applied.

"Now it was the debt obligation that was sacrosanct and not their cancellation," writes Hudson.

The Jesus Event

By Year One and Jesus coming on to the scene, usury ruled over the nation of would be free individuals. Judaism was dominated by representatives of the wealthy.

In the Lord's Prayer that Jesus taught, it is said, "Give us this day our daily bread and forgive us our debts as we have forgiven our debtors." The invocation goes to the heart of the hunger pangs of a debt oppressed people who owed far more to Jewish creditors and landlords than to the occupying Romans, in taxes.

Knowing about the lost Babylonian tradition of debt cancellations and their own neglected and circumvented clean slate Jubilee rights did not help. When Jesus identified with the words of the prophet Isaiah, "The spirit of the Lord is on me, because he has anointed me to preach good news to the poor", his home-town audience knew that he was talking about the Jubilee and went into denial (Isaiah 61:1,2 and Luke 4:18).

They marvelled at his manner and that he was one of them, "Joseph's son". Then, when Jesus charged them with the denial, they were furious and drove him out of the synagogue with the intent of throwing him off the cliff.

Like debt burdened people everywhere, the chances are that they did not want to fall foul of their creditors and landlords, whom they perceived as being too strong as a group for any popular leader to take on with any hope of worldly success.

Yet, there were zealots -- as the nationalist, would-be reformers were called who were ready to be like the Greek 'tyrants'. The zealots were excluded from gaining temple office because of their advocacy of the poor and weak. However, they found each other in the Essene and other non-mainstream sects, and several saw Jesus as the anticipated Messiah through whom the nation and the economy would be restored.

It is against this historical background that Jesus upturned the benches (banks) of the moneychangers and emptied their moneybags on the floor. He also overturned the tables of the merchants selling sacrificial animals, and announced, in the words of the prophet Jeremiah (7:11), "My house will be a house of prayer, but you have made it a 'den of thieves'."

He will have known the consequences. After what had happened in his home-town synagogue, he could hardly have hoped for a popular uprising, and certainly not one that would be successful. Crucifixion was the only likely outcome.

So why? Why, sensibly speaking, was Jesus so foolish?

All Will Suffer

Michael Hudson writes that Jesus' citation of Jeremiah when he ran amok amongst the moneychangers was deliberately significant. In context, Jeremiah was saying that "to prey on the weak, to monopolise the land and wealth" represents theft.[4]

And what are the consequences of this theft in biblical terms. Leaving the name of God out of it, the consequences as spelt out by Jeremiah make clear economic sense. Where the theft of usury is allowed "anger and wrath will be poured out" and "the land will become desolate," writes Jeremiah. All will suffer, man and beast; and the trees of the field and the fruit of the ground will burn and not be quenched (7:20 and 35).

What Jeremiah describes is in line with the central message of all the prophets and the uniquely theo- to democratic nature of the Jewish covenant. The whole nation, everyone, suffers from the sin of usury and the related ills of land and labour exploitation.

Therefore, Jesus was not necessarily singling out the moneychangers and merchants, who were after all doing legitimate business, as damned. He was serving notice on the whole nation, and as it has turned out, on the whole world, that if usury is practised and if the spirit of regular debt cancellation and freedom from land bondage is not upheld, the earth breaks down.

It is made desolate, simply because a sustainable economic order is made impossible by the theft. In terms of the sacred Jewish compact, Jesus, as the acknowledged Messiah by his followers, was not himself required to put the world back in order, by organising a clean slate like a Bronze Age ruler.

Rather, the call on him was to remonstrate for economic restoration and demonstrate the consequences if the remonstrations fell on deaf ears.

And he did so in dramatic style, with a performance that has charged the usury of moneychangers and merchants to everybody's account, morally speaking.

Global Desolation

The Year One reality is now global. We have seen how by then in history, the clean slate tradition had been abandoned under pressure from the land owners and money lenders. And nothing has happened since then to correct that. Land owning, money lending and commerce are still carried on out of the same mindset that Jesus remonstrated against in Jerusalem

The stubborn refusal to stop 'thieving' and lift the cross of debt off the back of humanity has spread right round the world. From Jerusalem, through Rome and Constantinople, to Venice and Florence, Genoa, Amsterdam and Antwerp, London, New York, Tokyo, Frankfurt and Paris, Quebec, Moscow, Delhi, Buenos Ayres, Johannesburg, Sydney and Stockholm.

The record of debts has grown and grown, and is now digitised in a world wide web of electronic accounts. The whole is controlled by a thousand commercial banks of consequence, 125 or so central banks, and four mainstays -- the World Bank, the IMF, the Bank of International Settlements in Basle and the WTO World Trade Organisation.

"A washing away of the debt records", as the clean slate was called in Anatolia three thousand years ago would mean, in today's terms, deleting all financial obligations, as electronically digitised. A tall order, yes; but until there is a clean slate for justice and righteousness' sake, the global desolation that is already on us will grow worse and worse.

This is not a religious matter, although that comes into it. Nor is it purely an economic matter. It is a matter of the survival and enhancement of our humanity, in wisdom and intelligence, for the crowning glory of a life worth living, in every respect, for all who want it. As for those who don't want it, like persistent usurers, maybe we have to be firmer about understanding why there needs to be a parting of the ways, and follow through on that.

As I see it, the 'house of prayer' that has been made into a 'den of thieves' is now in every heart, in every home. We have each of us individually to drive out the economic oppressor from the temple that we are in body and soul, and we have to be willing to remonstrate, at personal cost, against those who remain stubbornly for profit and private wealth before people and good governance.

The Lost Tradition of Biblical Debt Cancellations by Michael Hudson has brought home to me (again) that there is no way forward for humanity other than through a clean slate policy at individual and collective levels.

If we want a worthwhile world for our children and theirs, usury must be brought to an end, all debts entered into for profit must be cancelled and the commercial factory farms must be parcelled out to farmers trained in human scale farming, which is not primarily for money.

We are all of us responsible for, and all suffer, for the usury of all. And as impossible as it may seem, it is only as we follow through on what Jesus began that we will see an end, eventually, to the money lending at interest and exploitative merchandising that is now basic to our society.