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Why is this course important to you?

Tell us why this course is important to you, and what your learning goals are!

Your response has been submitted. Engage and discuss with other learners below!

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AM

ahmad mohammadi · 5 hours ago



I want to know how the economy especially financial market works. I do not want to make money. It is the essence of the market economy and its functions regarding finance that is important for me.

↑ 0 Upvotes · Reply

MD

Michael Deakley · 5 hours ago



Finance is part of everything we do in life. Therefore, you should have a very good understanding of finance. In addition, I just like listening to Prof. Shiller.

↑ 0 Upvotes · Reply



Gyozo Nagy · 6 hours ago



I would like to have "The Big Picture" of financial technology..

↑ 0 Upvotes · Reply

AM

Andy McLaughlin · 6 hours ago



Improving my personal financial acumen.

And challenging myself mentally away from my normal day job.

↑ 0 Upvotes · Reply



Raymond Aitken · 6 hours ago · Edited



Why this course is important to me

I am researching an alternative paradigm of finance, which is not based on financial markets, where money (a debt-credit nexus) is commodified as a mode of asymmetric social power[1][2].

I believe this is important because (in my opinion), the present financial market system reached the zenith of its viability in the 1970s, when the technologically enabled transformation of Nature into money, to sustain the exponential growth of perennial debt (i.e. interest-bearing debt), exceeded planetary limits; meaning that the real economy could no longer pay down enough past perennial-debt, and take on sufficient new interest-bearing debt, to maintain the exponential-growth returns required by the parasitic dynamics of the financial market system.

This event, marked by the rescindment of the Bretton Woods treaty, inaugurated all sorts of new "financial innovations", designed to keep the financial system going a bit longer, such as: creative accounting for the virtualisation of profits of corporations linked to financial markets; financial market credit-forgery for

asset-inflation followed by capital gains extraction; and the recycling of past interest-bearing debt, within the financial system itself, through derivatives etc.

The only way for "fictitious creditors" (i.e. financial market creditors) to maintain their deceptively gained privileges of apex power, is to repeat what happened at the end of the Western Roman Empire - that is to convert the fraudulent un-payable debt into the feudalistic ownership of the people and planet; whereby a modern feudalistic system will be technocratically administered by a one world digital-commodity system, in which electronic feudal-tokens will provide the people-serfs with conditional access to the means of life, and masquerade as a monetary system that ensures economic activity is maintained within planetary limits, with feudalistic inequality in terms of quality of life between the elite few and the surviving expendable serfs[4].

That is why I am interested in having a better understanding about the ideology and behaviour of the incumbent financial system, supposedly based on the reciprocity of market exchange, but which instead exhibits the zero-sum game of gambling behaviour within an insider-rigged casino.

I don't doubt the sincere enthusiasm and good intentions of Professor Shiller. In fact I value his evident good will as a sincere advocate of the incumbent financial market system, because, either he will disprove my present doubts about it, or if not, will force me to effectively unmask its illegitimacies - in terms of law, economy, human rights (counter-partied by human obligations), and thereby identify a better non-casino alternative, rooted in the real economy (as opposed to the unreal economy of financial markets), wherein humanity can make an exodus to, for the establishment of a non-partisan international monetary system, governed on the basis of eco-polity subsidiarity.

My learning goals

1. To be able to unambiguously define different paradigms of "finance" (commodified finance & non-commodified finance), and to describe their respective potentials/manifestations of "good and evil"
2. To better understand the ideology, architecture and functioning of the present financial market model of finance, banking and money; as well as how it really impacts the real economy, social-individual well-being and ecological sustainability.
3. To expose my current alternative perspectives to the critical review of other students and faculty, in order to eliminate fallacies in my thinking and identify whatever has real worth.

Thank you for providing me with this opportunity to co-learn.

NOTES:

[1] "Capitalism, we argue, is not a mode of production but a mode of power, and every mode of power evolves together with its dominant theories, dogmas and ideologies. (...) capital is not a narrow economic entity, but a symbolic quantification of power. Capital is not absolute, it is relative. It has little to do with utility or abstract labour, and it extends far beyond machines and production lines. Most broadly, it represents the organized power of dominant capital groups to create the order of – or creorder – their society." - Bichler, Shimshon and Nitzan, Jonathan (2012), Capital as Power: Toward a New Cosmology of Capitalism - <http://www.capitalaspower.com/2012/09/capital-as-power-toward-a-new-cosmology-of-capitalism/>

[2] "(...) capital can be theorized as power and that capital is finance and only finance." - Di Muzio, Tim. (2013), The Capitalist Mode of Power: Critical Engagements with the Power Theory of Value - <http://www.capitalaspower.com/2013/08/the-capitalist-mode-of-power-critical-engagements-with-the-power-theory-of-value/>

[3] "The crisis can be seen as heralding the end, not of finance, but of one form of it, finance based on financial markets , and hence the end of the idea of money as commodity." - Amato, Massimo and Fantacci, Luca (2011), The End of Finance - <http://eu.wiley.com/WileyCDA/WileyTitle/productCd-0745651119.html>

[4] "(...)the future of the global political economy is one of increasing moves toward a global system of governance, or a world government, with a world central bank and global currency; and that, concurrently, these developments are likely to materialize in the face of and as a result of a decline in democracy around the world, and thus, a rise in authoritarianism. What we are witnessing is the creation of a New World Order, composed of a totalitarian global government structure." - Marshall, A.G. (2009) The financial new world order: Towards a global currency and world government. - <http://www.globalresearch.ca/the-financial-new-world-order-towards-a-global-currency-and-world-government/13070>

↑ 2 Upvotes · Reply

WK

William Kearney · 6 hours ago



I am a retiree who has always been fascinated by the world of finance. This course should help me understand all the nuances of which I am now unaware.

↑ 0 Upvotes · Reply

Hari Shankar · 7 hours ago

- HS To understand the broad principles by which the financial system works. I am an engineer by training but know little about this field. 
↑ 0 Upvotes · Reply
- KS Kerri schoonyoung · 7 hours ago 
I am looking to get a broader understanding for finance on the global stage and how it relates to society.
↑ 0 Upvotes · Reply
- RS Rafael Pellegrino Arão dos Santos · 7 hours ago 
I'm an economics student and working in finances. It's very useful to me knowing the theory and the view of finances from the professor Shiller. His knowledge make the purpose of financial markets and how it fits in the economics clearer.
↑ 0 Upvotes · Reply
- ZL Zvi Lerner · 7 hours ago 
It is important to understand the basics of financial markets
↑ 0 Upvotes · Reply
- SM Sanjay Mehta · 7 hours ago 
Understanding financial markets is critical to make smarter decisions in personal financing.

↑ 0 Upvotes · Reply
- CP cynthia petillo · 8 hours ago 
Understanding the basics, and a bit more than that, of financial markets will hopefully empower me and make me more self-sufficient. I grew up in an era where women needed advice and guidance in every step of investing and financial planning. I want to be better able to make important financial decisions and

feel confident that I am armed with enough knowledge to understand consequences of my actions or inactions.

↑ 0 Upvotes · Reply

JG

Jaime Gordon · 8 hours ago



I would love to learn more about financial markets, to build good habits, and improve my financial awareness.

↑ 0 Upvotes · Reply

KN

Kok Cheng Ng · 8 hours ago



To learn about how things work.

↑ 0 Upvotes · Reply

YL

Yibin liu · 8 hours ago



It's important to understand the finance world better so that I can better manage my investments

↑ 0 Upvotes · Reply