

Who do these corporations think will buy their stuff after they lay us all off? We need Maximum UBI to replace the consumer funding lost when machines replace human jobs.

MAXIMUM UBI
By Don Soards

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An aerial view of a city, likely New York City, with a grid overlay and a candlestick chart. The text is overlaid on the image.

D O N S O A R D S

MAXIMUM UBI

WITH PROGRESS DOLLARS FROM
THE PRODUCTION PARABOLA

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Published by BookLocker.com, Inc., Trenton, Georgia.

Printed on acid-free paper.

First printing edition 2023.

ISBN: 978-1-958889-56-5

The simple, single recommendation in this book is for implementation at the national level. While the concepts in this book are exciting and useful for future planning, they do not constitute financial advice about your specific situation. For direction on planning your unique financial affairs, please consult a financial planner familiar with your circumstances.

An aerial photograph of a city skyline, likely New York City, viewed from a high angle. The image is overlaid with a semi-transparent grid pattern. The text is centered and appears to be part of a presentation or report cover. The overall color palette is dominated by the warm tones of the city buildings and the grid's light blue and white lines.

SECTION 6

Universal Basic Income
We can't get UBI without
Progress Dollars

The need for Universal Basic Income (UBI) is frequently stated because many people fear that machines are taking so many jobs that increasing numbers of humans will be without enough income to care for themselves. Most UBI proposals are poorly defined schemes that do not specify how the UBI will be funded and do not consider inflation or other consequences.


An example is from a June 5, 2016, BBC newscast reporting a vote in Switzerland on a proposed monthly UBI amount of \$2555 for adults and a quarter of that for children. No funding details were specified. Swiss voters rejected the proposal by 77% to 23%.

Some small trials with UBI for select groups in various nations have addressed one big concern: will people stop working once they receive UBI? The answer is no. Most people receiving UBI continued to work.

The lack of UBI success comes from a surprising deficiency – a proper number! The number of dollars per month that UBI advocates request is usually a round number pulled from thin air. Thus far, they have tried to finance UBI from a very unpopular source, increased taxes. The number selected is not related to the economy. Instead, it is loosely associated with an estimate of perceived need. There are no provisions for increasing the amount over time.

If UBI advocates switched to UBI Progress Dollars from the Production Parabola, they might attain instant success.

1. UBI Progress Dollars have a number of dollars per month that is equal to the wages lost to machines. The problem with arbitrary UBI numbers is that we get demand-pull inflation if they are too high. If they are too low, we reduce economic activity. The GDP per person drops. If we continue waiting to implement UBI, the economy will get smaller and smaller, and so will the UBI annuity.
2. UBI Progress dollars are tied to the economy. Every time technology replaces humans, the UBI rises.
3. UBI Progress dollars are not funded by tax increases. UBI Progress dollars are taken from an account that must never be repaid.
4. UBI Progress dollars do not cause inflation. They are raised until a minor amount of demand-pull inflation is observed. At that point, increases in UBI progress dollars are paused.
5. UBI Progress dollars do not require a large bureaucracy to determine who gets how much. Instead, every adult citizen receives the same monthly amount.
6. UBI Progress dollars do not cause individuals to quit working like welfare. With welfare, you lose benefits if you go back to work. UBI Progress dollars have no such disincentive

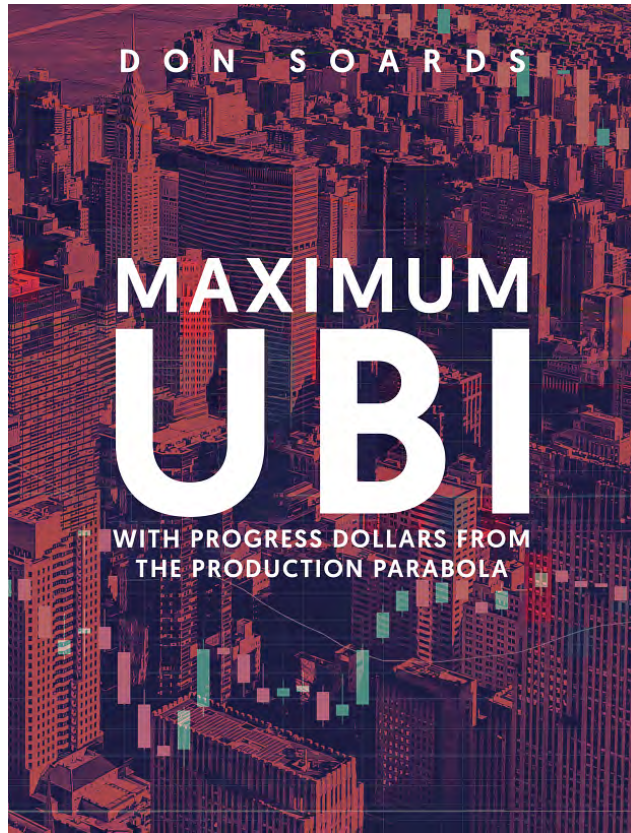


to find employment because you get the same level of UBI progress dollars regardless of how much you earn on your job.

7. UBI Progress dollars provide an instant flow of money once UBI is adopted. This immediately benefits young people by giving them money to help fund their higher education, start a business, or get married. The modest amount of money would greatly help seniors struggling to survive on social security.

I encourage all UBI advocates to champion a Progress Dollar UBI. We need the Progress Dollar UBI as soon as possible to assist our citizens and optimize our economic growth.

There is hope.



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