

Contribution submission to the conference Dresden 2017

Where Has All the Surplus Gone? — ●STEPHEN I. TERNYIK and
STEPHEN I. TERNYIK — POB.201 D-82043Munich

The surplus value of tech-know-logical innovation has disappeared into the few pockets of rentier groups. The monetary flow of the conjunctural motion and energy-driven economic circuit was directed to the holders of natural resources and real estate, i.e. the return from economic rent-seeking became quantitatively greater than productive growth ($r > g$). Thus, the real socio-economic divide is between the return from rent and the combined return from labor & capital; the passive return from rent outperformed the active return from labor and capital. Unearned income has absorbed earned income (predator-prey-mechanism), causing the energetic momentum of global economic crisis. This is not only a Sisyphean problem of human economic history ; the point of economic singularity can in the nearer future only be achieved, if we will be able to calm down great economic fluctuations that cause unbearable pains for the majority of the human population. Recapturing the invested energy input via taxing economic rent is the simplest method to restore the economic balance of societal production.

Part: SOE
Type: Poster
Topic: Economic Models and Evolutionary Game
Theory
Email: StephenJehucal@web.de