

States, Markets and Diasporas: The Case for Intemerate Accounting

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Money, like accounting, allows us to measure the cost and results of alternatives, track progress towards our goals, and improve the quality of a society's decision-making. As a unit of account, money also represents a heuristic tool that is useful in measuring forms of social and economic power (Prysbly, 2016). Our a priori argument is that the accuracy of our unit of account is positively correlated with the quality of our collective decision-making. This argument assumes that money is at least sufficiently influential on our calculations of costs and benefits, but does not assume that it is the only factor involved. Intemerate accounting widens the number of variables included in the ontological definition of money, and seeks to provide a framework for a more accurate accounting of the economic performance of cities, regions and businesses based on migration, environmental and trade indicators.

My approach to intemerate accounting stems from my work in migration studies in the Global South as well as my involvement in the policy-making sphere in the Caribbean. As a result, the structure of the essay comprises five parts. The first involves a case for the benefits to governments, wage-earning households and other decision-makers in favour of improving existing epistemological systems through a more stable and accurate approaches to economic modelling and accounting. The second lays out a theoretical and conceptual framework for intemerate accounting which posits the creation and use of an index that measures and predicts the sustainable economic performance of cities, regions and businesses. The third outlines the functional framework of intemerate accounting, demonstrating how it would improve decision-making and improve the efficacy of competition in the context of multi-levelled interactions among nation-states. The fourth provides an institutional framework for managing such a system. The fifth outlines a political theory of change that defines a pathway to practical implementation of the intemerate approach.

I have always had an interest in genealogy and life histories. As a migration scholar, I sought to retrace my own family's interaction with the structural shifts I was studying in International Relations by collecting life histories. As a scholar in the Critical Realist line, I also use genealogy to mean the tracing of pathways taken by societies in adopting ideas and ideologies that may seem in the present context to have always existed. These interests collided when my mother sent me an autobiography called *Some Through the Fires*. Written by Angela Noel, it outlines a complex family history of migration between Panama, Cuba, St. Vincent, Trinidad and Tobago. The hardships and misfortunes described in the book are accompanied by an account of the author's personal strategies and religious exegesis. I happened to be reading the book just after

auditing a course on Resilience in Children by Prof. Ann S. Masten and while writing this paper. I was struck in both cases by the multiple factors that influence an individual or a system's response to adverse situations, as well as the multiple paths that can be taken subsequent. These were, in a sense, genealogies within genealogies, evolutions of ideas of self and recreations of our own story which depend on our material and social conditions, but also on variations in the seriousness of the situations, our levels of preparation for adversity, and our own innate individual qualities. It was clear to me that certain systemic imbalances (for example, the unavailability of work in St. Vincent led to her grandfather's emigration to Cuba and a prolonged family separation) had contributed to creating uncertainty and stress for the author. It was also clear that her happiness and satisfaction with her life story could not be fully explained by the presence or absence of these structural imbalances, or even the concrete decisions they framed. This impressed on me that even in the presence of clear structural imbalances, policy cannot be relied on to create happiness or even satisfaction. However, policy and the theories that inform them can reduce pressures that limit choice, agency, participation and opportunity, while addressing the logical and metaphysical arguments that justify the maintenance of these pressures.

Intemperate accounting does not take into consideration the full range of variables or macro-factors that allow for successful economic and social life. However, by better integrating issues relative to environmental sustainability into the calculation of national accounts and economic options, we do provide pathways for addressing the sustainability of social bonds or networks, energy, time and other non-exchangeable factors which are today not assigned a value in the practice of accounting for wealth or wealth creation. These pathways are based on a theory of change that posits that the adoption of an improved ontology or methodology of accounting is not based solely on the empirical evidence of the insufficiency of present methods, or the consonance of the proposed method with economic processes. Beyond the modal differences between policy and academic circles, the discarding of disproven social and economic theories is often slowed by the momentum of interests and conceptual frameworks which have been baked into policy, institutional directives and training. Implementing intemperate accounting will also involve the accommodation of established social and political interests. Intemperate accounting therefore offers an alternative to politicians and economic planners' dependence on elite funding, provides increased security and access to agricultural producers and small business in all categories, allows for the integration of social minorities and migrants to the benefit of settled communities, provides for an enhanced and integrated role for academia in the implementation of the intemperate accounting system, and distributes the costs of ecological adaptation and mitigation progressively across societies and within the world system.

Defining Uncertainty: <https://judithcurry.com/2018/07/08/climate-uncertainty-risk/>

The first involves a political theory of change that supplies a case for the benefits to governments, wage-earning households and other decision-makers in favour of improving existing epistemological systems through a more stable and accurate approaches to economic modelling and accounting.

The relationship between trade, migration and the environment is exemplified by the Caribbean experience. It can be argued that Capitalism, as a means to acquiring and concentrating sources of power that has sublimated, if not outgrown, its ideological roots in the pursuit and justification of civilizational and religious competition (Piketty, 2020; Mikhail, 2020; van Bavel, 2020), has no manifesto. However, in terms of its essential tendency to concentrate capital in the pursuit of control over other resources, it does have a cradle that demonstrates both its logic, but also its matrix of peculiar ontological silences and absences. The Caribbean Basin is the birthplace of the multinational, global supply chains and the intertwining of trade, migration and finance to produce the modern global economy. As Sidney Mintz has pointed out, it was also the site of the development of a technological paradigm, one based on the search for the automaton: the tireless, endless worker, exercising skill to the benefit of its owner, divorced from concerns other than a total commitment to the development of the economy. Capitalism was not born solely in the plantations of the Caribbean, but via the relationships that connected these plantations to economic and political trends in multiple locations via the Triangular Trade and the international capital flows which it involved. We have also generated our own silences to describe the region's participation in this network, including one which has been given the innocuous term of monoculture.

In International Political Economy, we are confronted with a geopolitical shift in which, among other things, the United States of America along with sympathetic business, military and political elites in the global South, are using regimes of drug, arms, animal and human trafficking as well as tax evasion to concentrate wealth in the Americas as a rampart against the return of the balance of global power to countries with greater access to natural, locational and human resources, mainly those in Global South. This shift is supported by the diffusion, in the Caribbean and elsewhere, of a teleological discourse of democracy and development which is supported by power imbalances in access to and funding of international media and global governance agencies. In many ways, the lack of policy space available to the states of the region can be linked to the persistence of monoculture, especially extractive monocultures in the region. Strategies for escaping dependence on monoculture have been the subject of much discussion and theorising in the region, usually reconciled with dual obsessions of postcolonial nationalism and regionalism. This central issue, which is often framed as a problem of Caribbean economic development has

been linked to discussions of economic diversification and diaspora as possible options to provide a sustainable basis for these postcolonial strategies and a response to the existential threats that face the region. The Caribbean today recalls the birth of global capitalism in a racial, gendered and class-based theory of value. This mathematics of being positions itself as an accurate measure of effort, social and moral values and intelligence. It offers a meritocratic ideal mediated by calculations of exchange and production value. It also offers a range of alternatives, from Marxism to neoliberalism, that enclose the debate around how to distribute these values based on a competition among actors working in concert to drive both production and exchange. These capitalist structures are united by their tendency to concentrate capital, as well as other resources.

Let us turn briefly to the question of Gross Domestic Product: This measure was useful as a measure of the capacity of the state for war, as well as in the identification of potential sources of tax revenue. Intemperate accounting provides both an additional source of revenue for the state, while reducing the potential of economic crisis through war by displaying the interpenetration of local and international politics and economics, which measures such as GDP are unable to consistently and accurately provide. Intemperate accounting, put simply, allows us to calculate and then monetize the intrinsic value of natural resources as well as the structural services provided to the economy by the environment. This means that unrealized or unexchanged natural resources such as petroleum, uranium and platinum would be valued in terms of their historical and potential market value, the cost incurred to extract these resources, and the value of reducing their contribution to pollution and atmospheric carbon concentration to zero. The value of non-exploitation and stewardship would thus be given monetary standing similar, if not superior, to the exploitation of natural resources. Once valued, this data would be itself localized and monetized. This data would then be the basis for issuance of currency, and leveraging of credit for the development of consonant economic projects. In this case, consonant would mean that these projects would not undercut the intemperate value of the resources being used as collateral for their development.

The objective here is not to presume to determine an absolute value for nature. In many cases, the value is created through our own internal subjectivities and in personal relationship with the earth, and is therefore both unmeasurable and irrelevant in this context. The issue at hand is integrating into economic calculations wealth which is not based on creating exchange value from otherwise unvalued relationships and resources. This approach would achieve three major outcomes. Firstly, it would improve the tax revenues of governments seeking an alternative to transaction-based taxation, whether succession, wage payments, value exchange or other transfers. Governments would be empowered to tax natural resources based on the costs related to their stewardship, and would be able to mobilize the returns from this resource for debt payments and other financial instruments. The resource itself, which is constituted by both the data and the underlying natural phenomena represented by the data, would be inalienable. (Stein – Theory of Emotions - <https://plato.stanford.edu/entries/stein/#PhilEmot>)

The second lays out a theoretical and conceptual framework for intemperate accounting which posits the creation and use of an index that measures and predicts the sustainable economic performance of cities, regions and businesses.

Underlabouring Reparations: Structural Reparations, Quantum Decision Theory and the Rawlsian Reversal

Thomas Piketty (2019) argues cogently that all economic systems are built of a theory of justice. Even economic thinkers that critique the idea of social justice forming the basis for economic distribution are in fact embracing a theory of natural law in which the free exercise of will generates a just or correct distribution of resources within an economy. However, economic systems are not built to be just. They are construed as just to legitimate their continuity. What is more important, at the highest level, is their congruence with the material needs and conditions of a society. In justifying use and implications of intemperate accounting, instead of arguing for a fictitious veil of ignorance, I would advocate for a more practical reversal of Rawls' thought experiment which would operate under the assumption that all abuses of power, position, relationship and access known to humankind are both possible and probable. In this case, research on abuses, perversions of justice and criminal activity must be entered into the economic discussion as part of the "veil of knowledge" which informs economic theory and policy-making. It is in this context that my work as a scholar of migration and transnationalism has contributed to this work. Race is a complex of mobility, citizenship, work and bordering. In building a database of oral accounts and life histories of persons who operate under and enforce racial hierarchies, we are able to get a sense of what abuses are possible in the context of social discourse on bordering, nationality and citizenship, gender and social mobility, work and race. This genealogical approach to the co-evolution of accounting, law, ideology, history and architecture, life course studies, urban studies, sociology, anthropology and cultural studies is based on the observation that the experiences and stress responses of those who have been deemed sub-human provide a unique insight into the possible ways in which human beings and groups can be impacted by the dominant narratives and imagery of the major events of 20th century 'big' history. In studying the stories, views and experiences of ordinary laborers or labour migrants, in particular female migrants and their families, I am better able to understand the ways in which systems fail and the ways in which people survive and respond in the wake of systemic failures.

Capitalism is not an unworkable or unsustainable system of economic decision-making and organization. However, I argue that capitalism's pathway of resilience which involves production and exchange-related pathways of expansion, crisis, recovery and decline is not compatible with democratic statehood and sustainable international relations (see van Bavel, 2020). Economic crisis has disproportionate effects on low-wage earners and small businesses and can favour the further concentration and disenfranchisement of those who do not have significant capital holdings. Capitalism's resilience pathway also drives rapid political disruption through reactions

to the concentration of power and is therefore inimical to social and political stability. We believe that there are other pathways of resilience possible, and that an accounting which does not rely on production and exchange to produce artifacts for measurement can contribute to producing a new set of economic and political calculations which are more compatible with democratic institutions, sustainable economic growth and political exchange.

The debate over reparations has been treated as a moral or economic justice question. However, unlike the reparations which have been previously paid for human rights abuses and crimes against humanity, the payment of reparations to the estates of enslaved and marooned Africans, Indigenous peoples and their households cannot be currently done without profound disruption to the social and economic systems of major industrial and pre-industrial powers. Under the current system of accounting and exchange, such reparations would also constitute significant political and geopolitical reversals within states and within the hierarchy of current multipolar globalization. Given that the world economy at various levels of analysis operates under conditions of almost constant risk and significant levels of uncertainty, the utility and attraction factors that would contribute to acceptance of negotiations over chattel capital restitution, damages for slavery, and debt cancellation or reversal that comprise the complex of transactions to be envisaged under transatlantic slavery reparations are not currently present. I would argue therefore that intemperate accounting is necessary for creating an economy with sufficient efficiency, diversity and prosperity to endure the cost of commemoration and reparations of enslavement and dispossession of Marooned and Indigenous peoples of the Americas, Africa and the Pacific.

Measuring the Enclosure

Susan Strange's approach to International Political Economy allows us a primary insight into structural power, which she describes as comprising four main elements: Production, Security, Knowledge and Finance. These structures go beyond our everyday experiences at work or at border crossings. It transcends our memories of teachers and schoolmates, or our ability to get bridging finance for our businesses. And yet, there is a level which transcends these four macro-structures. This level does not constitute an even larger institutional structure, but an embedded logic which informs decisions, innovation and change within the structures, and in which in turn influences our own thinking as we interpret our experience and agency within political economy. In my earlier work, I referred to this logic as concentration of military and strategic materials, land control, energy, food, information and money. Here, I describe enclosure. Enclosure is a technology which alters social ontology based on the management and political mobilization of scarcity to control and influence large populations through the threat of exclusion or deprivation of hierarchical status. There are seven main forms of enclosure, which will be contrasted by the functional interventions made possible by intemperate accounting, as described in the third section. These forms of enclosure are used in various combinations to produce concentration that sustain structural power:

1) Intellectual Property Enclosure: this involves the separation of creative work from creators, and acquisition of intellectual property rights through wage or price contracts, non-recognition of authorial rights over production or the assumption of authorial rights by converting intellectual producers into capital.

2) Financial Enclosure: enclosure of financial transaction to be limited to barter or currency exchange, both mediated by exchange forces and law-based regulation, which is not applicable to goods or services with inelastic demand or supply.

3) Wage enclosure: access to basic needs and utilities mediated by production and exchange exclusive wage and wage savings systems relative to labour market participation to the exclusion on pre-working and post-working age people.

4) Enclosed land access, including state-based bordering systems.

5) Enclosed access to energy: limitation of availability on non-renewable energy and limited availability of renewable energy, allowing for the exchange of non-renewable energy from a monopolistic or oligopolistic position.

6) Enclosed access to information through use of elite/exclusionary literary-linguistic forms, including formal education.

7) Global Enclosure: these other enclosures allow for the development of a form of globalization that favours centralization or concentration of control over social, legal, financial, economic, technological, political and aesthetic forms, and rewards technology, infrastructure and ancillary services that support and reinforce concentration.

In some cases, enclosure has been considered a pre-requisite for civilization, because this form of enclosure is visible to a varying extent in all civilizations. What is not acknowledged is that in most cases, enclosure is balanced by the technological limits of civilizations for expansion to the limits of Earth's capacity for sustaining human life. We have largely bypassed the limits of ecological diversity and geographical distance that characterised the historical relationship between trade, migration and the environment.

The frontiers of sustainable enclosure, or the ability of societies to diminish access and degrade ecological assets without consistently surpassing the rate of asset regeneration over the long term, were broken by several relative factors, the most important of which were mass and popular media, global transportation and value chain systems, translation and digital media, global population increases, chattel slavery and our military capacity for destruction. These factors served to reduce the counterbalancing influence of the environment, while creating an echo chamber of human experience. These factors cause events of the past and present to reverberate

continuously and in differential ways within the enclosure, reducing space for innovation, and hardening social roles while removing space for acceptance of social positioning. The legacy of chattel slavery is manifold. One of its first contributions is structural post-humanism. That is, theories of justice can no longer be effectively tied to the sanctity of human life, the pursuit of happiness (however defined), and the value of community. While some authors ascribe this reality to the development of technology, it is more accurate that the development of technology has been enabled and informed by a new set of relationships to human and non-human life that were engendered by the conversion of human beings to capital. No theory of human interaction can stand if humans can simply be deemed by law as non-humans. This legacy of racialized slavery has led to the entrenchment of national and class interests (see Horne, 2020) and an abiding mistrust of equity. Indeed, the years following the entrenchment of slavery are characterized by the increasing hoarding of wealth, interrupted only by the collapse of European empire and the rebuilding of that wealth through the creation of a consumerist class equipped to shepherd industrial technology to its natural conclusion, the gradual replacement of labour by electronic slaves. This trajectory may be judged by some as dangerous. However, there is no economic measure that allows for that danger to be registered within the economy. Those who are favoured by the enclosure system are limited in their security by the severe consequences of social and economic decline, and must therefore operate on the (rational) basis of future scarcity, seeking constantly to acquire greater levels of access to stave off the potential for zero access represented by the excluded among them.

What is required is not a jeremiad against the use of capitalism to develop deeper forms of concentration, but the translation of intense criticism of these imbalances into a rethinking of the mechanisms which allow for non-valuation of natural capital outside of its involvement with production and exchange process.

The third outlines the functional framework of intemperate accounting, demonstrating how it would improve decision-making and improve the efficacy of competition in the context of multi-levelled interactions among nation-states.

The aim of intemperate accounting is not to reduce economic growth, but to reflect the economic and ecological impact of environmental damage by revalorizing the ecology without impacting negatively the other side of environmental damage, which is the devaluation of human life through inequality and poverty. This concern with Balanced and Inclusive Growth is developed in the first functional point of intervention, where we confront the organization of production and supply chains in an Intemperate economy.

In 2009, I began researching energy prices and their volatility as an underlying factor impacting on human security and the (mis-)allocation of human and physical resources both before and during the migration process. My analysis considers the hypothesis that research and investment in sustainable energy may improve choices and capabilities for current and prospective migrant households and is a factor in the nexus of migration, environment and development with implications for global governance. I found that energy insecurity and volatility was only one factor of framing the migration decision-making process. Another key factor was the relationship of agricultural production to price itself. Agricultural producers were constantly exposed to risk due to the inability to trace their intellectual property contribution to further elaboration of food, fashion and construction materials using the raw materials provided. In essence, their intellectual property was not recognized beyond payment for the exchange value of the agricultural produce.

This failure has been described over the course of the 20th century by the New World Group and the New Developmentalist school, which scholars in these traditions even citing the arbitrary calculation of industrial or manufacturing value added due to the concentration of these practices in metropolitan countries. However, the solution has tended to be drafted as a trade or economic planning issue, rather than an ontological issue involving the definition of value within supply-chains. This betrays the same type of contextual oversight that is involved in the non-inclusion of care or social labour or the calculation of intemperate value. Capitalism in its current form is therefore not the commodification of everything. Or better said, commodification is a wasteful economic process of price extraction through wealth-destruction. As we now know, value cannot be produced from a void. By including unacknowledged forms of wealth and wealth-creation in the accounting of economic value, we are increasing the potential for choice. Under intemperate accounting, the intellectual property value that allows agricultural and other primary producers to convert natural resources into primary commodities would be valued as such. This intellectual property right would remain in place and require royalties and residual payments to accrue to primary producers beyond the sale of produce, depending on the durability and secondary uses of the inputs. The calculation and tracking of these rights would require significant innovation in terms of accounting and monitoring the movement of products, but would also allow for a reduction in risk to livelihoods in rural and isolated areas, allowing for households and small-scale enterprise in these areas to access passive income in the event of crop failure and access capital necessary to implement ecologically-coherent energy generation and production techniques.

Intemperate Trade, Management and Competition Policy

Robust economic systems require diversity and efficiency. While large systems may allow for efficiency, that efficiency is restricted to very specific sector where scalability is possible and the advantages to scale redound to the financial, economic, social and strategic benefit of the firm

and the state. In other cases, where scale has significant benefits for the performance of the rest of the economy, social measures must be taken to restrict interaction between actors in these areas and the rest of the economy.

The intemerate accounting scheme is intended to act as a reliable system of signals for workers, consumers, investors, managers and policy makers. Small economies or relatively small firms provide the model for sustainable economic and political activity because they are responsive to the signals provided by intemerate accounting in relationship to price and taxation. In addition to the intemerate valuation of capital, intemerate pricing is best complemented by robust competition which is engendered by increasing access to capital for the citizens of a country based on their contribution to intemerate data collection, the development of natural capital and the human capital necessary for proper stewardship.

In the context of business management, the size of a firm is an important indicator of its responsiveness to market signals. While a firm with a limited number of products, vertically-integrated or not, will more likely respond to targeted price deflation, whereas firms with monopolies across products or sectors, or with strong supply positions across a range of products and services may be more able to ignore such market signals. This suggests that creating incentives for growth, competition and international trade among small and medium sized businesses and for the multiplication of these actors in specific verticals which have direct relevance to the successful implementation of the accounting system.

Intemerate Taxation: From Carbon Taxes to Targeted Intemerate Price Deflation

Carbon taxes, at least in the manner in which they are currently applied, are counterproductive. The inability of current fiscal techniques to address ecological value is exemplified by the Yellow Vest (Gilets Jaunes) movement of France, which emerged in part as a result of the regressive practice of carbon taxes on enclosed energy with limited substitutes. For citizens that are obliged to use fossil fuels for their livelihood, and especially in the present situation of uncertainty and possible recession, the levying of additional taxes to support the environmental cost of carbon emissions and energy consumption defies common sense. Intemerate accounting offers a different solution. This involves using intemerate accounting to indicate a decrease in the value of a good whose production or consumption involves an increase of intemerate offsets, including reductions to baselines for biodiversity, forest cover, soil quality and resilience, marine and air pollution and carbon emissions. This harm would be reflected in targeted deflation, where money would increase in value in direct relationship to the products or services supplied by the polluting activity.

The result of this targeted price deflation would be that consumers would find the value of their money increase significantly in proportion to the price of goods which decrease in intemperate value. Again, this approach opens up a new space of innovation in progressive dynamic pricing and value chain analysis. The intention is to increase demand at this lower price, creating utility for consumers, but acting as a clear signal to producers and supply chains by reducing or eliminating profit margins. For publicly traded firms, the implications for stock valuation are significant, and investors will have a space for integrating intemperate accounting into futures and other derivative instruments. When combined with the intemperate value of non-proven energy and mineral reserves, the cost-benefit of extraction and natural resource exploitation, as well as other forms of carbon-emitting economic activity, will be shifted significantly. The anticipated decrease in profitability of non-renewable energy and food would justify significant investment in sustainable and renewable production and drive gradual replacement by removing the profitability of declining non-renewable concerns in electricity and heating, agriculture, agriculture, road transportation, oil and gas production, livestock and fashion.

In scenarios where targeted deflation is invoked in order to drive out competitors from a specific market, the individual action of the producer would be considered equivalent to the collective responsibility of the consumers. Consumers would then be required to pay an amount over and above the deflated price to finance remedial action to restore intemperate capital, even as the income received by the supplier remained depressed by targeted inflation. This dual motion would constitute a final correction within the market, lowering the relative cost of alternatives and encouraging the entry of competitors. Again, the effectiveness of such a system would be based on the limited size of individual competitors in the local and international markets, the persistence of intellectual property in value chains, and the subsequent reduction of incentives for labour and currency arbitrage. In situations where such advantages are unavailable, it would be less likely for a firm to be willing or able to withstand significant and sustained losses to establish market position. Diminished returns to sales taxes would be offset by increasing demand for these products, which would allow for support for capital purchases outside of the banking system or equity markets, both of which are ill-suited for the refitting of machinery or energy supply systems. These capital purchases will not be geared toward the acquisition of labour-replacing machines, as this would also drive a reduction in the velocity of money by decreasing availability of capital, wages and payments to households.

“En particulier, la proposition de Condorcet était beaucoup plus limitée que celle défendues par des auteurs moins célèbres comme Lacoste ou Graslin, dont il est intéressant de noter qu’ils étaient davantage des praticiens des impôts et de l’administration publique que des philosophes ou des scientifiques, ce qui ne les empêchait pas d’être audacieux et imaginatifs dans la formulation de leurs propositions, bien au contraire. Les acteurs les plus subversifs ne sont pas toujours ceux que l’on croit. » (Piketty, 149)

Intemperate Finance: From Universal Basic Income to Intemperate Capital Gains

The financial system stands to benefit greatly from the introduction of intemperate accounting. Central Banks are at the core of this. However, this shift requires Central Banks to be integrated into the wider context of data collection around the demands of intemperate accounts. The valuation of intemperate stocks allows for these stocks to be securitized, and bonds issued in anticipation of the maintenance of this intemperate value, and the accruing of value as services to the environment continue. These bonds enter into the economy in two ways, which based on discussions within the University will be balanced to ensure efficiency, diversity and sustainability in relation to social relationship and relations with the environment (mutuality and materiality). In one channel, intemperate stocks can be channelled into dividends for peace or productive conflict (as the human activity of reducing conflict or armed struggle has significant implications for the maintenance of intemperate value), as well as care, social and reproductive work. It is expected that the recognition of care, social and reproductive work would reduce pressure on the productive or exchange economy. This would not preclude the creation of business activities around care, social or reproductive work, including education, professional caregiving and comic relief. However, engagement in such activities would attract capital gains outside of their exchange value. In the second channel, governments or central banks can exert taxation on the capital gains from intemperate securities to compensate for downturns in productive performance. As described earlier, in the event that productive activities harm the reproduction of intemperate capital, the supply of money will be decreased in relation to the reduced transmission of value from the intemperate sector to the productive sector.

A key element of the relationship between intemperate securities and non-market work would be mathematics (the tactics of learning) and stewardship. The continuity of proper governance, political and social participation, research and data collection and analysis is a core assumption of sustainability. As a result, participation in environmental stewardship and learning, including that which is performed by girls, boys and young people, would be calculated as capital gains relative to the network, energy, information and knowledge that derives from and is essential to our relationship with the environment. This means that participation in learning and formal education, as well as services to the environment would allow actors in the economy to acquire capital stocks, which at the point of majority, can be converted in whole or in part into assets and money in the productive economy, allowing for the combination of resources to form social, financial or commercial institutions. These assets cannot be leveraged or extracted by other parties, and are

inalienable to the actor involved. In the wake of the transatlantic trade and in a reverse Rawlsian paradigm, we must assume that people will not always be valued as humans. Instead, we must assume that they may be valued as capital goods, trees, machines, cattle or other non-human entities. This means that the treatment of the non-human world must be equitable in such a way that humans who are no longer defined as such will still be treated in a dignified manner. (as per Oliver C. Cox - *Caste, Class, and Race: A Study in Social Dynamics* (1948))

The fourth and final section provides an institutional framework for managing such a system.

Intemperate Accounting and the Laughing City

Critical Realism requires that we consider the ideological roots and social logic of economic relationships. Economics emerges out of an attempt to project an ideal balance for societies based on the production of value through primarily agricultural and extractive relationships with the environment. It has been central to further providing descriptions and moral, even physical scientific explanations for the distribution of power and wealth, concerning itself primarily with outcomes related to state development and interrelationships and the related mechanics of decision-making at the firm and individual level, with limited forays into household or network relationships. Economics have thus been spared from concern about the operation of economic relationships outside of the global history of agriculture, information, power and unbalanced global development, and other forms of economic theory.

Traditional knowledges, on the other hand, have been complicit with various forms of enclosure, promoting the hardening of sexist, ageist, racist and class differentiation, and thus increase the attractiveness of the release from moral strictures imposed by traditional society, as well as Western epistemology's superior ability to adjust to the relatively rapid changes created by capitalist world economies. Both forms of knowledge have not been able to properly address or explain the implications of humanity's bypassing of the frontiers of sustainable enclosure. In many cases, they promote an incoherent mix of withdrawal from or submission to the trends of mass and popular media, global transportation and value chain systems, translation and the expansion of literacy, global population increases, chattel slavery and our military capacity for destruction.

The language of policy and politics has become a mixture of faith-based dogma, bad logic and statistical analysis and data science without the requisite ontological depth or feedback from practical application as elders and experts are forced to attempt to solve the problems of an economy which they are trained to only barely perceive, much less understand. Intemperate accounting, in my conception, transcends the ontological weaknesses of economic theory and traditional knowledge in proposing city-based theory, geographical relativism and balanced

growth as foundations of firm- to region-based success in the current socio-economic paradigm and a bridge to a sustainable global economy.

It is my argument that intemperate accounting allows us to reflect the embeddedness of economic and social value as elements as mundane as education: a service which is widely acknowledged as central to economic sustainability and business continuity, but which is yet to be properly valued as a factor in economic reproduction. It is worth noting here that while intemperate accounting involves bringing a larger number of economic interactions into the sphere of national accounts, it is not assumed that all interactions can or should be measured in this way. Intemperate accounting for example does not seek to measure personal appreciation or sacred value. These elements of value are not simply subjective, but involve types of effort, labour and relationships that cannot be exchanged, or cannot be easily quantified in terms of their effects, or even identified in terms of their sources. Intemperate accounting would not address variations of aesthetic and sacred value across cultures, but provide a framework for allowing traditional societies to maintain their economic viability through the collection of data and reproduction of their physical environment.

The University, as a descriptor for Western epistemology, has lost its salience in the current conjuncture due to the divorce of the professional class from the lower classes. The University is now a space geared towards the maintenance of the older cohabitation between an educated clergy and the monied elite. Under intemperate accounting, the role of central banks (see Walter and Wansleben, 2020), as well as that of the media, would be returned to the University to reignite the project of the balancing of social realities and political discourse, manifesting the direct impact of research and social discourse on the economic values emitted as signals to the business and governmental sectors. The dangers of this concentration of power should already be apparent. As a counterbalance to the centralizing effects of this merger, the insidious linkage between the professional and industrial elite classes and their influence on the political realm must be severed. This would involve strict limits of the capacity of persons in professions related to public relations and governance, including law, medicine, finance, banking, education and media from participating as candidates for elections. This limit should be status-based, so that persons cannot leave their professions and re-enter the political stream. These limits could be enforced through geographical separations between a city-based monied elite and the dispersal of other actors in locations as allowed by technology and the demands of ecological sustainability.

The effectiveness of the University would not only rely on the technological and empirical innovations required for intemperate accounting. The legacy of modernity requires that we engage our imaginations beyond traditional knowledge to interrogate the possible ethical and strategic threats posed by various forms of change. As Ingarden suggests, this form of ontology involves the imagining and exploration of potential and possible worlds, the reimagining and recombination of genealogies, life histories and historiographies that allow us to be better able to account for

weaknesses or changes in our technical work (as per Ingarden: <https://plato.stanford.edu/entries/ingarden/#2>). Such an institutional structures cedes room to citizens, and invites to the Global South to take its place in the debate around the Anthropocene and posthumanism by listening to the indentured labourer, the enslaved worker, the debt peon, the sharecropper, and yes, the plantation owner and slave trader, on what constitutes the reality of wealth and value. This, by the way, is a view born out of contact with Afrofuturist, Deconstructionist, Surrealist, Anarchist and Afropessimist work, but is in fact more an acknowledgement of the historical reality of human civilization (Williams, Sartre, Baudrillard, Hopkinson, Butler, Piketty, Ferdinand, Cesaire, Moore, Abdias, Gogol, Vonnegut) .

In this era of post-truth, the intemperate accounting approach gets to the heart of the matter: what is value? It recognizes the difference between risk and uncertainty, the latter being the creation of conditions that inevitably produce reducing returns, and the destruction of structures that can produce wealth in the future. $M = Z + V$ asks us to move beyond terms such as sustainable development, hegemony and capital to ask ourselves how we define wealth and wellbeing. The Caribbean has been the source of solutions to these questions before. However, what we are seeking with the intemperate accounting approach is not a single rural-urban solution as per Sir Arthur Lewis, but a recognition of our own globalization as South-South nations, i.e. people who have emerged from migrations from the South to the South. The answers to these questions are therefore not only national in frame, and must be presented as options that leave space for choices and dreams and difference.

Sovereignty and Development: An Intemperate Approach

Our nations have chosen sovereignty, a mirage only possible by inviting foreign capital to take control of our land and resources in exchange for nominal independence. Another option is stewardship, which forces the region to step outside of its performance of middle-income status to engage with the zero around it: the indefinite, unquantified value of the environment. A mechanism that is based on stewardship for economic development is timely, as through disasters natural and man-made, we are coming to recognize that this zero is, and must be quantifiable in order to address the nation-based concerns of governance. Through stewardship, the dynamic of xenophobia that grips and divides the region from North to South is broken as we are in the midst of what CLR James recommended for the Caribbean, finding solutions for our own problems, would allow us to address the problems of similar communities and extend our interests and connections by participating in the ecological and practical economy, based on rational basis of knowledge of the region. Stewardship requires us to not assume that the answers exist already, or are easy to find, as we simply have to look for those with the most relational power to provide what they believe has worked for them. The Caribbean is testament to the fact

that even those in power do not know how their wealth comes about, and the countless 'shifts' and 'waves' of Caribbean history testify to the enduring search for the key to a process they do not fully understand. Intemperate accounting proposes that today's wealth is created as it is destroyed, by silences. In altering our calculation of wealth and our definition of value, the intemperate approach allows us to walk away from a grasping development discourse whose sole remaining refuge is a mix of robotics, universal basic income and the death of the university.

Our migration has been driven by the silences in capitalist and Marxist theories of value. We have been torn from our territories because the environment and its services were held to be of no value. While it is clear that migration represents a form of trade, one that can be tracked using the techniques of intemperate accounting and work to the benefit of migrants and citizens of countries of origin and destination, such a system should not be made operational until a system of reparations for past enslavement and displacement has been implemented.

If we understand that reparations at the structural level constitute the development of a system of understanding and accounting that makes enslavement and exploitation difficult and anti-systemic, then an approach which includes our collective wellbeing, our culture, our food, medicine and agriculture in the calculation of wealth is surely a better option than the next monoculture. Intemperate accounting, as structural reparations, will allow for direct reparations and open up a new set of possibilities in terms of the relations among states and their citizens. Until then, such ideas will remain tinged with the stigma of the triangular trade.

Calculating wealth and production by including the contribution our land and sea environments make to global sustainability unleashes the potential of the term sustainable development to include a mobile, infrastructure-poor economic and political foundation. It does something else, in that it introduces a new ethics of wealth conservation that is the solution we have been seeking in terms of reparations, state capitalism and even migration.

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