



## Silvio Gesell and the monetary system

### Description

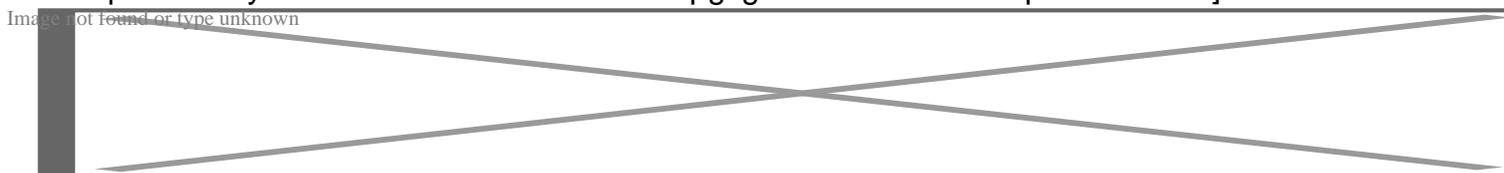
**Silvio Gesell** (German: [\[????z?\]](#); 17 March 1862 – 11 March 1930) was a [German merchant](#), theoretical [economist](#), [social activist](#), [Georgist](#), [anarchist](#), [libertarian socialist](#),<sup>[1]</sup> and founder of [Freiwirtschaft](#). In 1900 he founded the magazine *Geld-und Bodenreform* (*Monetary and Land Reform*), but it soon closed for financial reasons. During one of his stays in Argentina, where he lived in a vegetarian commune, Gesell started the magazine *Der Physiokrat* together with Georg Blumenthal. In 1914, it closed due to censorship.

The Bavarian Soviet Republic, in which he participated, had a violent end and Gesell was detained for several months on a charge of treason, but was acquitted by a Munich court after a speech he gave in his own defence.

[en.wikipedia.org/wiki/Silvio\\_Gesell](https://en.wikipedia.org/wiki/Silvio_Gesell)

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## Further References

Preparata, G. G., & Elliott, J. E.. (2004). Free-economics: The vision of reformer Silvio Gesell. *International Journal of Social Economics*

Plain numerical DOI: 10.1108/03068290410555408

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### Show/hide publication abstract

"IN its role as the final arbiter for the allocation of our scarce capital resources, the american securities market has been the object of continuing close scrutiny by both the scholarly community and the architects of public policy. the pre- dominant concern has been to ensure and maintain conditions under which the flow of investment funds will in fact be channeled to those enterprises whose products are most in demand by the consuming public. as has occurred in many areas of economic activity, however, there has been a steadily increas- ing tendency toward an institutionalization of the relevant processes-i.e., toward a withdrawal of the individual capital supplier to a position of deriva- tive rather than direct participation in the market."

Onken, W.. (2000). The political economy of Silvio Gesell: A century of activism. American Journal of Economics and Sociology

Plain numerical DOI: 10.1111/1536-7150.00046

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"Really good introduction to gesell and his ideas on monetary and land reform. his challenge to the marxist theory of value resonates and he reflects an example of the non-socailist left (which is what i think keynes called him). the paper outlines his ideas for a market economy without capitalism "

Dillard, D.. (1942). Silvio Gesell's Monetary Theory of Social Reform. American Economic Review

### Show/hide publication abstract

"In the article, the author comments on various writings of silvio gesell, the well known economist, and feels that previous works on his writings has either ignored, misunderstood or distorted the relation between the theoretical and practical aspects of his analysis. gesell's objective as a social reformer was to attack 'rentier' capitalism and to substitute in its place an interest-free society. to fortify his reform position gesell developed a system of economic theory in which he tried to demonstrate that the nonutilization of resource and the presence of nonfunctional income are the inevitable accompaniments of prevailing financial institutions. the author tries to show that gesell's theory in general and his theory of basic interest in particular represent an argument for his stamped money proposal. this may best be shown by indicating that the practical insight which led gesell to propose a tax on money was chronologically as well as logically prior to his theoretical system. gesell's contention that interest is a payment to prevent the 'hoarding' of money classes his interest theory with the 'exploitation' doctrines of other socialists. he regards the share of total social income represented by interest as a deduction from the income created by laborers, including industrial capitalists."

Blanc, J.. (1998). Free money for social progress: Theory and practice of Gesell's accelerated money. American Journal of Economics and Sociology

Plain numerical DOI: 10.1111/j.1536-7150.1998.tb03376.x

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“Silvio gesell (1862-1930) proposed a system of stamped money in order to accelerate monetary circulation and to free money from interest. this was part of a global socialist system intended to free the economy from rent and interest. in the 1930s, irving fisher, who proposed the system to president roosevelt, and john maynard keynes rendered homage to gesell’s monetary proposals in the context of the economic depression. several experiments took place that were based on his ideas, notably in the austrian town of wörgl and in the united states. these experiments were always local and never lasted more than a few months. this article shows that trust is the main issue of this kind of monetary organization; and therefore, that such experiments can only take place successfully on a small scale.”  
Blanc, J.. (2002). Silvio Gesell socialiste proudhonien et reformateur monétaire. In Actes du colloque de la Société Pierre-Joseph Proudhon, 1e décembre 2001, « Le crédit, quel intérêt ? »

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“Œuvre postérieure à proudhon mais reliée à lui, la proposition d’une économie franche et plus spécifiquement d’une monnaie franche par silvio gesell, auteur allemand venu sur le tard à l’économie, socialiste proudhonien, décrit par beaucoup comme une sorte de prophète, a jusqu’ici, mais en partie seulement, échappé au destin peu enviable de la plupart des propositions de réforme monétaire qualifiées d’utopiques. après avoir survolé la vie et l’œuvre de silvio gesell, on s’intéressera aux relations que sa pensée entretient avec celle de proudhon avant de se centrer sur sa proposition de réforme monétaire — ce qui signifie qu’on laissera de côté son analyse spécifique de la terre et ses conclusions relatives à la rente foncière.”

Ilgmann, C.. (2015). Silvio Gesell: “A strange, unduly neglected” monetary theorist. Journal of Post Keynesian Economics

Plain numerical DOI: 10.1080/01603477.2015.1099446

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Puncea, M., Rodero, I., Parashar, M., Rana, O. F., & Petri, I.. (2015). Incentivising resource sharing in social clouds. Concurrency Computation

Plain numerical DOI: 10.1002/cpe.3009

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“Social clouds provide the capability to share resources among participants within a social network – leveraging on the trust relationships already existing between such participants. in such a system, users are able to trade resources between each other, rather than make use of capability offered at a (centralized) data centre. incentives for sharing remain an important hurdle to make more effective use

of such an environment, which has a significant potential for improving resource utilization and making available additional capacity that remains dormant. we utilize the socio-economic model proposed by silvio gesell to demonstrate how a 'virtual currency' could be used to incentivise sharing of resources within a 'community'. we subsequently demonstrate the benefit provided to participants within such a community using a variety of economic (such as overall credits gained) and technical (number of successfully completed transactions) metrics, through simulation."

**Category**

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