

## Contribution submission to the conference Berlin 2018

**The 'Babylonian' Accounts of Society** — ●STEPHEN I. TERNYIK  
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Since Sumerian and Babylonian times, the socio-physics of our accounting system is based on land as private property. All cyclical economic crises are caused by the exhausting increase of rent over growth ( $r > g$ ). Nobel laureate R.Stone (1984) already pointed to the scientific problem, that the future accounts of society must statistically balance the economy, ecology and demographics. When rent outperforms growth, banking excesses in credit money do reinforce this depressive instability, thus curbing the incentive for productivity (liquidity flows into assets). The coming acceleration of exponential finance will add to this tendency. Future automation and clean energy can be of human benefit, if we can adjust the accounting systems of our society to the emerging economic reality. Otherwise, we will face a total collapse of the whole body economic. It is like the analogy of a traffic accident that paralyzes all traffic. Spaceship earth can be kept relatively stable, if we will adapt our accounting techniques to dynamic efficiency.

**Part:** SOE  
**Type:** Poster  
**Topic:** Economic Models and Evolutionary Game Theory  
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