

Social Business and the Future of Capitalism

From Making Money for Investors
to Meeting Social Objectives
by Entrepreneurs

Sabine K McNeill



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FORUM FOR STABLE CURRENCIES

Advocating the use of People's Credit*
for the People's Purposes – 1998-2005

*Until recently known as M0: notes and coins.

Public Money – People's Credit - can now also be issued electronically.



LONDON

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The Forum is a voluntary Initiative of Parliamentarians and Concerned Citizens across the full political spectrum and from all religious persuasions. From 2002 to date, the Forum has tabled and promoted the following Early Day Motions (EDMs):

Early Day Motions

[Summary of points made in Early Day Motions \(2-page PDF\)](#)

- [EDM 1515 - 01-02 – Using the Public Credit](#)
- [EDM 854 - 02-03 – Publicly Created Money and Monetary Reform](#)
- [EDM 323 - 03-04 – Public Credit for Public Purposes](#)
- [EDM 327 - 04-05 – Use of Public Credit for Public Works](#)
- [EDM 743 - 04-05 – Interest Free Money](#)
- [EDM 390 - 05-06 – Publicly-Created Money](#)
- [EDM 408 - 06-07 – Public Credit for Public Purposes](#)
- [EDM 265 - 07-08 – Green Credit for Green Growth](#)

Submissions to Inquiries

1. **Treasury Select Committee**
 - a. [Green Credit for Green Purposes - 19-page PDF](#)
 - b. [The 'Stick' of Green Taxation versus the 'Carrot' of Green Funding - 4-page PDF](#)
2. **Environmental Audit Committee**
 - a. [Green Credit for Green Growth - 5-page PDF](#)
3. **United Nations Development Programme**
 - a. [Green Credit for Green Growth - Bali Conference, 2007 - 4-page PDF](#)

Independent Reports

1. [Sovereignty and Seignorage - 7-page PDF](#)
2. [The Role of the Treasury - 17-page PDF](#)



The Middle Way

- **Top Down: Public credit**
 - The People's Credit
 - Green Credit for Green Growth
- **Social Business**
 - Microcredit
 - Credit without Collateral
- **Bottom Up: private currency**
 - Mutual Credit



Making and Taking Money

- INSTITUTIONAL INVESTORS

- Equity - Shares

- Dividends

- Passive money
 - Rent
 - Interest

- Venture Capital

- Exit routes

- Selling
- Mergers / Acquisitions

- GOVERNMENTAL INSTITUTIONS

- Registration Fees

- Taxes on Profit
- Value Added Tax

- Filing Fees

- Taxes on Income

Dr. Yunus: Institutions have failed us

- **Poverty in the UK**

- The Treasury
- The Bank of England
- Office of National Statistics

- Financial Services Authority
- Debt Management Office

- **Unemployment**

- Child poverty

- **Development**

- World Bank
- International Monetary Fund
- United Nations

Social Objectives

- Health
- Education
- Environment
 - Climate Urgency
- Poverty
 - Bank Victims
 - Legal Victims
- Conceptualization Failure
 - Multi-dimensional Humans
- Self-Regulating Banks
 - Overindebtedness
 - Bankruptcies
 - Suicides
 - Home repossessions
- Self-Regulating Lawyers

What can We Do?

- Funding

- Business Angels
- Government Grants
 - Regional Development Agencies

- The Law

- Unincorporated Associations
 - No property
- Charities Commission
 - Tax exempt
- Companies House
 - Taxes on profits

Legal Incorporations

- Tax exempt
 - Community Benefit Societies
(Industrial and Provident Society IPS)
 - Charitable Incorporated Organisations
- Tax paying
 - Community Interest Companies

Financial Key Points

- **YES to Profits**
 - Profits are ok for the company
 - What is not ok is for investors to ‘buy the right to shares of profits’
- **YES to Interest**
 - Charging single interest on a loan is acceptable
 - What is not acceptable is compounding interest on interest
- **NO to Dividend Paying Shares**
 - To take dividends out of company profits is even less acceptable.

Where do we go from here?

- **Social Business Entrepreneurs**
 - Addressing Social Objectives
 - Making Charities more business-like
- **Society for Social Businesses**
 - Incubating Social Business Ideas
 - Mentoring Social Business Start-Ups
 - Rating Social Businesses

Further Information

- www.forumforstablecurrencies.org.uk
- <http://yunusphere.net>
- sabine@globalnet.co.uk

