

DEMOCRATIZING CAPITAL ACQUISITION WITH THE EARNINGS OF CAPITAL:

A BINARY ECONOMIC STRATEGY TO SUPPLEMENT OR REPLACE AUSTERITY AND STIMULUS STRATEGIES AND MAKE BOTH MORE AFFORDABLE FOR INDIVIDUALS, BUSINESSES, AND GOVERNMENT

In this seminar, Prof. Robert Ashford will make the case for “democratizing capital acquisition” by broadening competitive market opportunities to acquire capital with the earnings of capital. The prospect of more broadly distributed capital earnings in future years provides incentives to profitably employ more capital and labor in earlier years. Modest changes in the system of corporate finance will enable market participants to price the value of more broadly distributed capital acquisition to produce (1) enhanced earnings for poor and middle-class people, (2) enhanced growth, (3) reduced need for welfare dependence, government spending, borrowing and taxes, and (4) enhanced sovereign credit-worthiness. The approach is based on principles of “binary economics” that lie beyond the mainstream economic theories that underlie the polarized political and economic debate between proponents of austerity and stimulus. The approach would require no taxes, redistribution, or government command. Corporations would be free to continue to meet their capital requirements as before, but they would have an additional, potentially more profitable, market means to do so. The approach could be implemented to replace or supplement austerity and stimulus strategies and make both more affordable to individuals, businesses, and governments.

WEDNESDAY
NOVEMBER 6

12:30-1:30P

AA 114
BLACKSBURG

Rm 320
PRINCE STREET
ALEXANDRIA



Presented by

Urban Affairs
& Planning



ROBERT ASHFORD

*Professor of Law
Syracuse University
College of Law*



*Robert Ashford is Professor of Law at Syracuse University, College of Law. His subjects include Binary Economics, Business Associations, Professional Responsibility, and Secured Transactions. He holds a J.D. with honors from Harvard Law School, and a B.A. with majors in physics and English literature, graduating first in his class at the University of South Florida. He was a Woodrow Wilson Fellow at Stanford University. He is a leading authority in socio-economics and binary economics. His book *Binary Economics: the New Paradigm*, (1999) with Rodney Shakespeare, is available from the University Press of America. His biography appears in the 2010-13 editions of Marquis' Who's Who in America and in the 2011-2013 editions of Marquis' Who's Who in the World.*

Professor Ashford is the founder and principal organizer of the Section on Socio-Economics of the Association of American Law Schools and a member of the Editorial Board of the Journal of Socio-Economics, the academic honor societies of Phi Kappa Phi and Sigma Pi Sigma (physics), the American Law Institute, and the Athens Institute for Education and Research. He has served on the Executive Council of the Society for the Advancement of Socio-Economics, the Board of Advisors of the Syracuse University College of Law, and the Board of Directors of the Bar Association of San Francisco.