



Deface the Coinage: What is money and how do we change it?

Wednesday, Nov. 1

2:30-3:30 pm.

In-person, Room J-112 or Zoom

zoom.us/j/95598492793



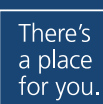
The fall of 2008 was a pivotal moment in contemporary history. The practical effects of the global financial crisis (GFC) have been felt by millions and have received much attention over the last 15 years, but there has been less discussion of the dramatic shift in the understanding of how money works since this crisis. With no fundamental reform of these systems in the 15 years since the GFC, many have proposed cryptocurrencies and universal basic income (UBI) as possible solutions to a dysfunctional monetary system.

Adjunct philosophy professor George Saad considers these issues by considering them as fundamental philosophical questions: What is money, really? How has it been misunderstood in the early 21st century? How is it possible that our social world revolves around digital units stored in a spreadsheet or blockchain? Can such systems simply be replaced by technological means? What sort of moral claim do they hold upon us?

In considering these questions, Saad will argue for a more humanistic concept of money. Financial structures should not be treated like unchangeable laws of nature. They are the product of human decisions about what sort of life we envision for ourselves and our descendants. When we spend, save or receive money, we express our trust in a currency, which really means that we participate in a larger social project to measure and exchange our values.

This project, however, can easily be corrupted, leaving large sections of the population systematically excluded from a sustainable economic life. In this case, such financially repressed individuals should point to such systemic deficiencies and cease to accept the guilt imposed upon them as individuals. Thinking back to 2008 and the COVID shutdowns, we should remember that when everybody goes bankrupt at once, it suddenly ceases to be a "personal problem."

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