

## ABSTRACT

### THE UN PEOPLES' BANK: What, why and how?

In this interconnected world, particularly in the monetary, financial, fiscal and commercial subsystems of the world economy, major monetary innovations are considered systemically, both in terms of national systems and, especially, the international economic system. In these innovations such as the UN Peoples' Bank an international sustainability framework of international development is needed. TTRIMS is such framework where TTRIMS stands for the Tierra TRansformed International Monetary System (TTRIMS) sustainability framework of international development. It is within this TTRIMS framework that the proposed UN Peoples' Bank and the other four elements of the Tierra monetary architecture are to be considered. The recently launched <https://transformmoney.org> which is a summary of Verhagen 2012 "The Tierra Solution: Resolving the Climate Crisis through Monetary Transformation" and its 2022-3 sequel "Transforming Money: What, Why and How?", presents a dozen sequential webpages in which the TTRIMS framework is characterized as being a transformational Bretton Woods 3.0 as opposed to the reformist Bretton Woods 2.0 of the IMF. The What, Why and especially the How of the UN Peoples' Bank is also presented in a draft article at <https://transformmoney.org/the-united-nations-peoples-bank/>. Under the Why for a UN Peoples' Bank a comparison will be made between the traditional, reformist and transformational approaches in dealing with today's major monetary problem of inflation.

### **Frans Verhagen (Netherlands / USA)**

Frans Verhagen is a Dutch-American sustainability sociologist with a PhD in the sociology of international development from Columbia University. In 2009 he founded the International Institute for Monetary Transformation and is now pursuing the development and implementation of the Tierra Solution, a decarbonization-based international monetary system with a money-based financial system, an inequality-reducing fiscal system and a UN regulated global trade and development system. He is the convener of the International Peace Research Association (IPRA)'s Ecology and Peace Commission where he introduced the concept of monetary justice in 2000. He represented IPRA at UN Headquarters, where he was founding chair of the NGO Committee on Sustainable Development's Working Group on Monetary Transformation. His major publication so far is [\*The Tierra Solution: Resolving Climate Change Through Monetary Transformation\*](#) (2012), which proposes 1) a Global FED ; 2) a banking system without the privilege of money creation; and 3) a decarbonization standard for the international monetary system based on a specific tonnage of CO2 per person; and 4) the Tierra digital global currency with the Tierra as the unit of account. Dr. Verhagen is currently busy with exerting influence on COP27 in Egypt through a monetary justice campaign with the Unitarian Universalist UN office including a petition for a 2023 UN Commission of Monetary Reform and Transformation and an associated 2024 UN Foundational Convention (read his offered [NYT Op-Ed](#)). He is preparing the 2022-3 sequel to his 2012 book entitled " Transform Money: What, why, how?" He summarized both books in <https://transformmoney.org> which contains a sequential series of some dozen webpages one of which deals with the UN Peoples' Bank. ( He should not to be confused with the Dutch journalist by the same name who [writes critically about the US](#) ).