

Result: Global Fiat-Money-System (FMS) > No global control by any state > M3\* is global + FMS to effective !

**M.**

Fiat-Money  
Creation

Fiat-Money is created  
out of thin air  
by making loans  
(Fiat-Money Creation)

Only the amount  
of money for the loan is created.  
The money for the interest  
is not created!

Due to repayments for loans  
and payback of interest,  
Fiat-Money will be annihilated  
(Fiat-Money Annihilation)

**I.**

Compound  
Interest

On the loaned money  
interest is required.

Since the money for the interest is  
not produced initially, it has to be taken  
out of the money supply M3\*.  
Therefore, these funds are missing  
for loan repayments.

**1st Feedback effect:**

Since Fiat-Money is only produced through loans,  
it constantly takes new loan's due to  
a) loan repayment and b) interest payback.

**2nd Feedback effect:**

The 1st Feedback effect is massively increased  
due to compound interest and savings!  
Result: M3\* has the unrealistic 10 times size  
of global GDP adopted (in 2016).

**C.**

Globale  
Competition

The need for increasing  
interest repayments will inevitably  
cause competition. Everyone has to  
somehow "elicit" legally the money  
for interest repayments  
out of the M3\* from the other party.  
(Global Competition)

**E.**

Environmental  
Damage

In this global competition for  
interest repayment, nature usually  
can not resist. Therefore  
its treasures will be exploited free or  
it is used as free landfill for all kinds  
of waste.  
(Example: 30 Gigatons CO<sub>2</sub>/a)

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\*M3 without cash