

Economic Stack Theory

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Over the past couple of centuries our economic theories, principles and systems have gone through several major changes. Across the world nations have engaged in a range of diverse economic experiments, often unknowingly. We have moved from the Austrian school of economics to Keynesian economics and now to New Keynesian Macroeconomics. Many principles and features of previous economic systems were incorporated into newer systems. Economic theories will continue to evolve as economists and governments work toward tweaking things for the better.

Thanks to scientific breakthroughs and increasingly effective microchip production techniques, computing and algorithmic power have grown exponentially. Technology has powered the digitization of money and enabled remotely located users to engage in instant global transactions. Further advances in technology and the codification of money and transactions will have a huge effect on the way we interact and transact, and could transform the global economy.

Economic Stack Theory

In computing, a solution stack, also known as a software stack, is a set of programs that work in tandem to create a complete platform on which no additional software is needed to support applications.

Economic systems have generally relied on one economic theory or another (for example, Austrian school economics versus statist socialism). However, it is possible that elements of multiple economic models can work together while minimizing their contradictions.

Economic Stack Theory envisions an 'economic stack', consisting of various layers, allowing certain value and functionality to its many users. At its most ambitious, Economic Stack Theory expects that an intelligently designed and well-implemented economic stack could use technology to establish a Universal Basic Income or significantly reduce world hunger, while keeping in place the framework of present-day free market economics that reward work, innovation, and value creation. Yet, since Economic Stack Theory believes only in incremental change, each layer of a stack can be explored on a small scale and iterated to maximize its usefulness.

Economists, programmers and artificial intelligence algorithms can work to create an economic stack that is compatible with current economic models, yet establishes something approximating a baseline of human existence.