Rewardism Book Proposal

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# Overview

The case for changing the current system. [System unstable. Conflicts of interest. Anonymously transferrable money allowing for many problems to exist. Lack of proper rewarding mechanism. Pursuit of wealth damaging environment and people. Debt problem. Kafkaesqueness. UBI? When economy weak, how give an income? Weaknesses of the system and the nature of money still not accounted for. So, AI not being developed sustainably, and freedom negatively affected. Why try to fix this system, when we can use a better one?]

The case for the new system. [Imagine a stable system which deals with the conflicts of interests in a better way, with a non-transferrable, burnable-only and source-traceable currency, and with a proper rewarding mechanism. What if wealth was not attainable in a manner harmful to the world? What if all the world debt was repaid, and being under debt was impossible? What if providing free basic income was possible even in the weakest of economies? What if there was a system that improved upon the known systems? In this book, I offer my ideas of a new kind of economic system, “Rewardism.” With the help of other bright minds shall Rewardism be perfected and deployed. Do you not want to be a part of this change?]

# Chapter Overview

## Chapter 1: First Principles

I like to think in first principles, as this helps avoid inheriting the flaws of the existing solutions, and this simplifies problems, making them more solvable. Before we can think of any solution, we have to assume that we are reasonable and capable humans who value advancement. This assumption is important because if we are not reasonable and capable, we cannot really produce a reasonable solution, and if we do not value advancement, why would we care about any solution? Thinking in causes is similar to thinking in first principles, except that the focus is on the fundamental causes, rather than the fundamental concepts or assumptions. An intelligently designed solution would focus on the causes, rather than the effects, because it is the causes that give rise to the effects.

Part of our advancement is our evolution. By *evolution,* I understand the advancement from a simpler state to a more complex and advanced state, in material terms like physical strength, wealth, etc., and in abstract terms like knowledge, skill, expertise, etc. The right system will facilitate our evolution. A system that allows for a greater degree of freedom than what another system allows for is clearly superior to it. By the very definition of it, the ideal economic system would optimally utilize all resources, and without any noise. Optimal utilization being “the action of making practical and effective use of whatever is being utilized, in a way that is most favorable to us.” Noise being “that which distracts.”

*I dream of a world where the truth matters more than illusions, where conscious beings actually live instead of merely surviving, where no one has to struggle for their basic needs, where health matters more than wealth, where the planet matters more than any profit, where connecting matter more than links, where memories matter more than money, where the race matters more than crossing the finish-line first, where success of others is celebrated, where evolution is facilitated and people reach their true potential, where creation matters more than consumption, and where everyone can confidently claim that “I am truly free.”*

## Chapter 2: Communism

If we wish to bring about a system better than Communism, the new system must:

* Focus on bringing about real change, rather than just being caught up in theorizing.
* Prefer simplicity over complexity, and avoid Kafkaesqueness.
* Value human resource and focus on the development of everyone.
* Deal with class antagonism so as to deal with the risk of major disturbance.
* Value freedom and individualism; get rid of “chains” and enable wings.
* Deal with the corrupting nature of wealth and the power it brings.
* Help people avoid materialistic pursuits and focus on evolution in a more philosophical sense.
* Free people from the concerns of survival and enable them to think at a higher level.
* Allow people to have enough free time to think, experiment, and evolve.
* Promote automation and advancement of technology, and for this, it should ensure people are not dependent on any job.
* Promote people to gain the “luminous summits” of science and philosophy in general.
* Bring about a purity of will.

If we wish to bring about a system better than Communism, the new system must avoid:

* **A violent shift from the old ways to the new ones:** A peaceful way should be given preference over violence as a means to deploy the new system.
* **Opposition from those in power:** Accounting for the concerns of those in power will make a system more likely to be established, simply because they will support it.
* **Emotional and illogical thinking:** Objective and logical thinking will help us establish a better system through avoiding falsehoods and harmful exaggerations.
* **Losing the benefits of the old system:** Benefits such as motivation and respect given by property, enhanced productivity by specialization, etc., should be accounted for.
* **Giving anyone unfettered power:** To avoid the unreasonable exploitation of resources, including human resource, by any being, the new system must balance power distribution; however, I realize that this is more a matter of politics than economics.

## Chapter 3: Capitalism

To summarize, the main pros of Capitalism are:

* **Capitalism being practical:** It working because of its reliance on our self-interest, rather than our benevolence, and because the market being naturally self-regulating.
* **Wastage of resources being punished:** Those who best utilize resources to meet the highest demand being the ones who benefit the most, others failing to compete with them.
* **Competition and liberty being promoted:** Consumers benefiting from higher quality and lower prices when competition and liberty is higher; and pushing us to think more open-mindedly and to become more competent, evolving us in the process.
* **Advancement of science and technology being promoted:** Companies equipped with better technology getting tasks done more efficiently, giving them a competitive edge over others.
* **Better user experience being promoted:** Customer satisfaction becoming a matter of life and death for companies in a competitive environment, allowing customers to voice their concerns and get the best possible treatment.
* **Law and order being promoted:** Without the aid of the Civil Magistrate, owners of property running the risk of losing their property; and a safe and secure environment being best for traders to trade without fear of injustices.
* **Rewarding being promoted and slavery being opposed:** Employees normally doing their best to earn rewards such as bonuses, promotions, etc.; and rewarding appropriately encouraging better performance and confidence, meaning higher efficiency.
* **Globalization and diversity in mastery being promoted:** Countries who benefit from cheaper products and specializations of other countries focusing on their own specializations and cutting unnecessary costs; and resources being better managed this way as countries avoid reinventing the wheel.

To summarize, the main cons of Capitalism are:

* **The interests of investors, public officials, and the general public being misaligned:** One wanting lower taxes, but the other depending on those taxes, one wanting wages to be lower, but the other depending on those wages.
* **Money being transferable anonymously:** Anonymously transferable money allowing for problems like bribery, blackmail, theft, corruption, transfer of diseases, etc., to arise; and the ruling class being able to influence the key decision-makers, therefore, objective decision-making being at risk.
* **No proper rewarding mechanism being in place:** Standard of living of individuals not necessarily being commensurate with the meaningfulness or importance of the work they have done; and this shortcoming, coupled with the anonymous nature of money, allowing for the accumulation of wealth through meaningless, or even harmful, activities.
* **Modern slavery hindering our growth:** Debtors depending excessively on their respective creditors, and being controlled by them; money, which could be used for the development of the debtors, being wasted in the cost of capital.
* **The system being very complex:** Kafkaesqueness leading to problems such as, rules being broken, advancement being slowed down, and fraudulent activities arising.
* **A good enough base standard of living not being in place:** Living beings suffering because of the lack of access to the basic necessities of life; potential being wasted; and thinking limited to survival.
  + **True freedom not being achieved:** Dependence on useless or boring jobs, and needing to satisfy employers or customers really restraining people.
  + **Automation being delayed:** Dependence on jobs that can be automated delaying advancement of AI, and making it a grey area; each automated job making the system less stable.
  + **Rarest luxuries not necessarily being available to the most deserving:** Rarest of luxuries given to those who can afford them, instead of those who deserve them; in other words, the source of money being irrelevant as long as the bid is the highest.
  + **Enlightenment being difficult to achieve and maintain:** Many factors such as demands, undue influence, dependence, etc., making it almost impossible to become and remain enlightened.

## Chapter 4: An Overview of Rewardism

You can find the entire chapter in the “Sample Chapters” section of this book proposal; so, I shall not waste your time here.

## Chapter 5: Q&A

This chapter provides answers to twenty-six questions that I find most significant. Such questions are likely to arise in the mind of anyone who is interested in understanding Rewardism. I have tried to answer such questions as clearly and concisely as I can, using equations, quotes, and examples to clear doubts. The questions are as follows:

### Reward Points (The Currency)

1. How will the Points get their value?
2. Will the RP be a global currency?
3. Why must the RP of a region reflect the economy of that region?
4. How would the initial value of the RP of a country be decided?
5. What would cause the value of a RP to change?
6. How will the authorized exchange companies benefit from their business?
7. Why are there restrictions on conversion to RPs?
8. As it is not possible to transfer RPs to anyone, how will funds work under Rewardism?

### Rewarding and Control Over It

1. Will employers be able to control the reward earned by an employee?
2. Why manually set rewarding formulas and factors when there is already the law of supply and demand?
3. How will prices be kept under control?
4. Would the rewarding of lower prices, and the lack of need for profits not lead to deflation?
5. If someone sets his own house up for rent, and pays the rent to himself, would he not be able to artificially increase his income?

### Leverage

1. How will financial leverage work in Rewardism, if at all?
2. To have a negative balance is to be under debt, so will it not be possible under Rewardism?
3. Hire purchase (HP) is essentially like taking a loan, so will this option not be enabled under Rewardism?
4. Normally, startups are not really able to generate enough revenue to meet their costs in their early stage, so how will startups be facilitated in Rewardism if there is no concept of leverage?
5. Would banks become irrelevant?
6. Without any leverage or foreign investments, how would countries deal with trade deficits?

### Power Dynamics

1. What will be the power dynamics between a government and the WRMO?
2. Suppose there's a substance X, which is without doubt harmful, and there is a high demand for this substance for hedonic reasons; obviously, investors will be attracted to meet this demand to increase their wealth. Under Rewardism, if the company gets a high rating from consumers and helps burn a considerable number of RPs, then wouldn't they benefit from others' demise just like in the older system?
3. Will a Rewardist region be able to utilize the resources of another Rewardist region? In other words, will all Rewardist regions be considered as a whole for the purpose of management of resources?
4. How will systems like the Defense System, whose activity cannot really be measured reliably, be kept under control?
5. What if the elite let decision makers use their property, instead of selling or transferring it to them, as a means to bribe them?
6. What if the personal beliefs of a RM do not allow her to fund or support a company of a specific nature of business?
7. In Capitalism, the capital allocation process is effectively outsourced to those who own the capital. And this process is further optimized by the services of professionals to manage capital. How would this be accounted for in Rewardism?

## Chapter 6: Risks and Control Procedures

By *risks*, I mean the threats to the optimal functioning of the system. Proactively managing the risks is likely to make the deployment phase smoother. Internal Risks, or risks that are within the system, have already been accounted for, more or less, in the previous two chapters. The risks and control procedures explained in this chapter mainly focus on the risks outside the system that can affect it. Mainly three risks have been identified in this chapter: human risk, compatibility risks, and the input risk. Human risk is the threat posed by the humans involved in the management of the system. Humans can fail either because they are incompetent or indifferent.

Even if the most competent and responsible individuals manage the system, if they are not authorized to carry out their activities, the system will have no real effect. The chance of there being a lack of compatibility between the system and the government of a region is the compatibility risk. Input risk is the risk that the input data the system relies on is not useful. A good output cannot be expected when the input is bad. Of these three risks, the human risk is the most significant one because if you can hire the best talent, they can manage the other risks properly. Therefore, the control procedures must also focus on this risk. In the “Control Procedures” section of this chapter, the World Resources Management Organization (WRMO), along with the control procedures for managing the human risk, is explained.

[Insert]

**Figure 1:** Organizational Chart of the WRMO

## Chapter 7: Deployment

The seven stages of deployment are:

### Preliminary

This preliminary stage is of the utmost importance as, if all goes well, most of the problems associated with Rewardism will be dealt with *before* it goes live, making it easier for it to outperform previous economic systems. There is a risk that people might not really understand Rewardism, and so, they might have irrational fears. Documenting the new system can help us manage this risk, as the documents shall act as reliable evidence of what exactly Rewardism is. Rewardism is to be documented in three stages, over ten years. Only the ten most talented individuals are to accompany me to produce the “Initial Draft” within the first two years. In the next three years, a “Mezzanine Draft,” shall be prepared for each Rewardist region, reflecting the concerns of the key players of the region. In the last five years, the concerns of the general public are to be reflected in the “Final Documents.”

### Planning

There shall be a “General Plan,” which is to serve as a guide for fully forming the WRMO and making it functional. The plan for repaying all the debt of a Rewardist region is to be written in this document as well. There shall also be a “Specific Plan” for each Rewardist region, explaining how Rewardism is to be deployed there.

### Development

The various products and services to be provided by the WRMO shall be developed for testing purposes.

### Examination

Whatever has been developed to this point is examined in this stage.

### Execution

It seems unlikely that everything would have been planned for, so the main skill needed for proper execution is the ability to quickly and effectively respond to changes. No alarms and no surprises.

### Verification

After the Execution stage, it naturally makes sense to verify whether Rewardism has been properly deployed.

### Endgame

Interestingly, while competition between countries is not unheard of, a new kind of competition shall rise: That between economic systems. Whatever happens, Rewardism can be deemed successful in the Endgame if it becomes the economic system for the galaxies and the millennia to come.

## Chapter 8: Why Rewardism

Again, you can find the entire chapter in the “Sample Chapters” section of this book proposal; so, I shall not waste your time here.

# Target Audience

The book is aimed primarily towards the few ultra-powerful individuals who sit at the top, as it is they who can both enable and disable Rewardism. However, once Rewardism is popular enough, it is likely to be purchased by a bigger group because Rewardism will affect everyone’s life. People who are interested in understanding how the economic landscape shall evolve are likely to be interested in Rewardism. Economists, policy-makers, business decision-makers, politicians, and journalists will most likely be the purchasers of this book, as they will naturally want to know whether Rewardism is the way forward.

They normally have a decent lifestyle because of their social status and wealth. Books are obviously an important aspect of their life because they have to be able to make informed decisions and engage in civil discourse. They most likely have already read classic books like “The Wealth of Nations,” “The Communist Manifesto,” and “Das Kapital.” Rewardism is a natural next book to read. Other books the audience is likely to be interested in are listed in the “Comparable Titles” section. The age range of the audience is expected to be around forty-five to seventy. As the primary book audience is small, in the first five years, I expect the purchasers to be around forty thousand. To better understand how I came up with this figure, kindly refer to the “Marketing and Promotion” section.

# About me

I come from a Mathematics background. I had an “A” in Mathematics in IGCSE (Secondary Education) and a “B” in GCE Advanced Level Mathematics. I was in the less than 1% of applicants accepted into NYU, however, I went on to do ACCA. I have cleared all the exams of ACCA, and the first level of the CFA. Both ACCA and CFA have shaped me in to who I am now. Perhaps the best gift I have received from these two organizations is how they have trained me to think about problems in terms of the risks involved. My education is not limited to the classroom or coursebooks. I have consumed the works of great thinkers like Adam Smith and Karl Marx. I have also watched intelligent contemporary philosophers such as Slavoj Žižek and Jordan Peterson debate. I also like to listen to podcasts, especially “Lex Fridman Podcast.”

My educational background has helped me develop a deeper understanding of the world of finance and economics, and the extra miles I have gone have helped me develop the breadth of my knowledge. While being an expert of the current economic system is clearly helpful for improving the global economy, my understanding is that we need a different kind of expert to properly solve the economic problems of the world. We need not the expert of the now, but the expert of the tomorrow. And, the conundrum we are all facing is that we cannot really know whether an idea is the solution until we have already tried it. Notice that I am not claiming to be the expert that has solved all problems, I am merely suggesting a way forward and asking for the aid of other bright minds. Someone has to do something, why not me?

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[Insert Picture]

# Marketing and Promotion

Both ACCA and CFA have more than 500K followers each on LinkedIn alone. We can easily make this book important to the VIPs there because the popularity of it would mean a stronger brand for them, and the success of this book will likely increase the interest of the world in them. Even if just 5% of the total followers purchase this book, assuming that the same people follow both the organizations, that is at least twenty-five thousand sales. Where I am from, people are very patriotic and will greatly support my work simply because I am “one of them.” So, if you can get me published, they will take it as a matter of honor, and will spread the word. My friends and family have connections in universities, multinational companies, banks, and other places. Together, we can spread the word and squeeze out some extra sales, making the total sales figure around forty thousand. I will obviously do what I can to promote this book but at this point, you should note that not many people know me. Must I be famous to get published? Nevertheless, my valuable connections shall prove useful.

Manuscript Specifications and Delivery

I have already written the manuscript, and the word count is around 35K. The book can really benefit from a peer review. Do you think you could get a reputable economist to review it before publishing?

# Comparable Titles

1. Beyond Money: A Postcapitalist Strategy (author: Anitra Nelson, publisher: Pluto Press, page count: 224, price: $92.53 (Hardcover), ISBN: 0745340121, 978-0745340128)
2. The New Economics: A Manifesto (author: Steve Keen, publisher: Polity Press, page count: 140, price: $38.60 (Hardcover), ISBN: 1509545301, 978-1509545285)
3. Better Capitalism (authors: Paul E. Knowlton & Aaron E. Hedges, publisher: Wipf and Stock Publishers, page count: 278, price: $28.35 (Hardcover), ISBN: 1725280930, 978-1725280939)
4. Doughnut Economics: Seven Ways to Think Like a 21st-Century Economist (author: Kate Raworth, publisher: Chelsea Green Publishing, page count: 320, price: $59.98 (Hardcover), ISBN: 1603586741, 978-1603586740)

From Adam Smith’s “Wealth of Nations” to Anitra Nelson’s “Beyond Money,” there has been a recurrent theme: “There is something wrong with the current system.” If you ask any contemporary intellectual whether the current system is sustainable or is there a need for a change, it is highly likely the answer will be that at least some level of change is necessary. In his debate with Slavoj Žižek, Jordan Peterson confessed that there definitely are problems associated with the current system but this is the best option we have right now. [Debate topic: Happiness: Marxism vs Capitalism] The issue is not that we are unaware of the problems we are collectively facing, rather, it is our inability to come up with a practical solution. Most books talk about new principles, a new economic model, or little changes that do not address the fundamental problems of the current system. It seems that no author dares to think outside of the box, as there is an embedded assumption in most books that we cannot fundamentally change the way transactions are done and resources are managed.

Karl Marx and Anitra Nelson are perhaps the only known authors who have considered a fundamentally different economic system. The main issue with their approach, however, is that they have thought a little too outside of the box. For example, it is the nature of money that has to be changed to solve the problems associated with it but “Beyond Money” simply goes beyond money, and so, overlooks the benefits of money. “Rewardism” does not really appeal to our good nature, which the books about principles seem to do. While it also advocates for better principles, that is not the main goal of it. “Rewardism” should not be confused as a competitor of books that advocate for better management of resources; in fact, those ideas can be incorporated within Rewardism. For example, the ideas presented in “Doughnut Economics” can be accounted for when deploying Rewardism. I have not tried to come up with a model that better explains the economic reality, because that does not solve the fundamental problems of Capitalism; besides, other already economists seem to be very good at that.

# Sample Chapters