

Title: Code Fucked

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People are educated to think in a fixed-framework of 2 dimensional euclidean geometry based on unproven arbitrary axioms. They see a line moving up from one *fixed* point to another and perceive it to continue into the future. connect the dots. Except in reality, *nothing is fixed* but in a continuous process of change.

The higher the prices of real estate go the closer to ZERO they get.

As more and more debt is needed to pay the ever rising prices, less and less income is available for anything else, which causes the *physical space* around the real estate to enter a state of collapse. Higher and higher prices lead to less and less people and *the activity that people make* around the real estate. Less and less industrial tax revenue is also available as nominal wages are forced ever higher just to service debts, which leads to a move away from highcosts.

The price increases lead to an increasing illiquid market where fewer and fewer hands are able to afford to purchase increasingly dilapidated areas.

For example, Manhattan has less residents today than 100 years ago while real estate is multiples multiples higher relative to household incomes. Manhattan today is *much less* productive on a real per capita basis when measured in physical output, hence its carrying capacity has been dramatically reduced.

The end result is an example like detroit, where real estate *declined* by 100% over a single generation.