PLANNED AND ORGANIZED DEFICIT SPENDING (PODS)

by

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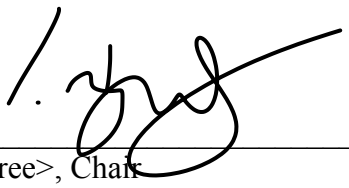

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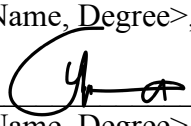

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Dedication

Dedicated to my late Dad Mr. Tilak Raj Sahgal and my mother, Mrs. Asha Sahgal. Thanks, and love to my immediate and extended family, as well as thanks to all my friends, peers, and associates.

Dedicated to all those lonely people who searched for and achieved their dreams alone, however long it took, and overcame whatever crossed their paths to achieve them. Believe in yourselves and well done.

ABSTRACT

PLANNED AND ORGANIZED DEFICIT SPENDING (PODS)

MR. VIDUR SAHGAL
2023

Dissertation Chair: <Chair's Name>
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This is the first time that "Planned and Organized" has been added to the words "Deficit Spending". Modern Monetary Theory (Mitchell, 2014, 2022; Mosler, Mitchell and Watts, 2019), a comparable alternative, originally sourced to Australian economist Bill Mitchell and developed further by him, Warren Mosler, and L. Randall Wray (Wray, 2019) way back in 1992, and Professor Stephanie Kelton's book published in June 2020 called "The Deficit Myth" (Kelton, 2021), came close to realizing PODS (Sahgal, 2022), but the major difference between PODS and MMT was that MMT still believed in taxes, whereas PODS does not.

Planned and Organized Deficit Spending (PODS) is an extension of the Distributed Equilibrium Allowable Deficit Spending Theory (DEADS). It says that deficit spending can be planned and organized in a way that could make taxes unnecessary and reduce capital shortages and market fluctuations (inflation or deflation). About DEADS (PODS original avatar, followed by OPDS, and now finally PODS), 'allowable' meant subject to the resources available other than money. Instead of 'equilibrium', resources available and

produced for an economy's population in each period were the critical requirement. This would gradually be built up to a sustainable saturation level of supply for any given product, service, or agro in an economy. Assuming the supply lags away, this implies that eventually, any product introduced into the economy can immediately, or gradually, achieve full and sustainable supply; therefore, 'saturation' is the more important target. PODS will not cause any displacement of relevant current personnel. The economic and commerce sectors will require millions of additional personnel, thereby creating more employment opportunities. New roles would require minimal training in the theory.

The subject of Economics has its head underground amidst sophisticated math and statistical methods and analysis that give the impression, like to an ostrich, that everything is going well mathematically with one's head underground but not at ground level. Every time someone blames the subject, math becomes even more complicated and sophisticated while serving no real purpose. To prove PODS theory, there is no need for rigorous mathematics; rather, economists should understand the logic of PODS: the Liabilities of issued E-Digital Cash are balanced with Assets made from this E-Digital Cash. Maybe after reading PODS, the math and statistical analysis, along with other econometric and regression analysis tools, will be able to manage economics as a subject where all of us, as economists, settle the entire world. It is no longer "Economics" or home accounts and finances; it is "Arthshastra—the meaning of an economic or commercial decision, at any given moment, based on mutually acceptable exchange.

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CHAPTER I:

INTRODUCTION

1.1 Introduction

Planned and Organized Deficit Spending (PODS) is an extension of the Distributed Equilibrium Allowable Deficit Spending Theory (DEADS). It says that deficit spending can be planned and organized in a way that could make taxes unnecessary and reduce capital shortages and market fluctuations (inflation or deflation). In DEADS, 'allowable' meant subject to the resources available other than money. Instead of 'equilibrium', resources available and produced for an economy's population in each time period were the critical requirement (Cavalieri, 1992). This would gradually be built up to a sustainable saturation level of supply for any given product, service, or agro in an economy. Assuming the supply lags away, this implies that eventually, any product introduced into the economy can immediately, or gradually, achieve full and sustainable supply; therefore, 'saturation' is the more important target. PODS will not cause any displacement of relevant current personnel (Sahgal, 2022). In fact, the economic and commerce sectors will require millions of additional personnel, thereby creating more employment opportunities. New roles would require minimal training in the theory.

1.2 Research Problem

This brief is specific to India, but PODS can be used globally (Sahgal, 2022). One has written this with India in mind because it would be preferably desired to see India's backyard in order before attempting to put others in India. However, smaller economies could also be solicited to install PODS. India still has 800 million people who live in abject poverty. These citizens must also be addressed as one looks beyond our international borders. These also present the greatest business and commercial opportunity in the history of the free world. There are approximately 800 million potential consumers and producers waiting to be activated, not to mention the approximately 4–500 million existing consumers and producers, as reported. Populations should or could be viewed as an asset of huge markets, of hand labor as well as knowledge, who produce and consume at the same time,

but without implying that populations should be encouraged to grow without and beyond control (Kapoor and Green, 2022).

1.3 Purpose of Research

As one identifies an economic unit (individual or family), one understands that without money, neither the individual nor family can consume or produce good(s), service(s), or agro(s). Theoretically, money must be given (as explained later) in every market economy and is the purpose and bedrock of economic activity. This requirement of money being omnipresent with easy loans bridging any gap in money supply, whether the economy is in an inflationary or deflationary spiral, and its adequate supply being critical and crucial, especially when resources and factors of production are available, when one discusses money here, one can also apply it to the tangible and intangible good(s), service(s), and agro(s) that can be transacted with money. For example, a Television set can be bought with money, and its cost and value can be ascertained (tangible). Love and harmony in a family, though not yet costed and valued due to disagreement or lack of a system to do so, should be included as intangible good(s), service(s), and agro(s).

With money being the catalyst, the entire economy can consume and produce in such a manner that all individuals and families contribute to the GDP, so that there is no inflation or deflation, and a zero state is sustainably maintained over time (which also includes the intangible). The GDP, the entire population (1.4 billion in the case of India) of the economy, could then become an economy of producers and consumers, perfectly coordinated in such a manner to produce no inflation and at the same time achieve market equilibrium, and thereafter market saturation for every pre-identified good(s), agro(s), and service(s) (Kapoor and Green, 2022).

Equilibrium here and hereafter in this thesis means market saturation or full supply to the market. It does not mean where the demand and supply curves intersect each other. Agro means a combined form that means "field," "soil," or "crop production" and is used in the formation of compound words: agronomy. A service is an act or use that a consumer, business, or government is willing to pay for. As an illustration, consider the work done by barbers, lawyers, mechanics, banks, insurance companies, and others (Sahgal, 2022).

Extrapolating market economics, the market's goal would be to meet demand for any pre-identified good(s), agro(s), or service(s) with a supply match of such pre-identified product, agro, or service, which would be optimal in quality and pricing, exact in quantity demanded, and have just the right number of choices for each pre-identified good, agro, or service in question, even if it means deflation. It is worth noting that the most powerful bureaucrat, or Red Tape, in the sense of these being the most powerful types of blockers, is a lack of money—cash, or CBDC—where money shortages constrain economic activity. So, a lack of money in an economy is analogous to arthritis in a champion golfer.

However, one must produce and consume. This is how nature made us. Given that humans are innate consumers, it is arguable that the state should offer a good standard of simple access to the necessities, with luxuries and desires being satisfied by economic activity, which the state also provides. For example, natural costs (NN- see later) can be provided under various supervised welfare schemes of a government, while non-natural needs (NNN- see later) can only be assessed utilizing additional compensatory economic activity, such as in a job.

Continuing from earlier on, these ‘printed E-request-digital’ monies are then channelized into the Demand (Demand could also be called Request) and Supply “Pipelines” in such a manner that the government administrators of PODS see to it That One unit or more of money put in the Demand channel produces One unit or more of actual physical Supply. This demand-supply match must be physically made for each pre-identified product, agro, or service so that market equilibrium for such a product or supply is supported and eventually sustainable saturation is reached. Assuming the demand and supply lag away, the number of monies distributed for a match by actual physical supply, or production of pre-identified products or services, can be magnified many times over if such demand and supply matches continue all the way to market equilibrium and eventually full saturation or supply for the demand of any pre-identified product, agro or service. This assumption of supply/demand lag is important in that, for example, if the government of this economy was to decide that every economic unit should be able to buy a TV (now a state or government pre-identified desirable product for every economic unit), and

assuming the sum of economic units is 1.4 billion people, then it would take time to set up the production capabilities to manufacture 1.4 billion TVs (i.e. if the government decides that everyone should own their own TVs). At the same time, it would also take time to employ the economic unit so that the economic unit (One person in this case) would be able to earn enough through any type of acceptable local currency desired item economic activity, which could be a job in the state government itself, to pay for his or her desired item.

PODS is theoretically sound and very practical and would require minor alignments or adjustments in the current economic structure to bring it into existence (Sahgal, 2022).

1.4 Significance of the Study

The broad skeletal framework of PODS is as follows:

The organization of the economy in question, which controls the Mint, issues electronic digital money, with the government of this economy being the custodian and distributor of these monies and their electronic velocity. It is also to be noted that the capital or monies thus acquired are not from any “one person(s)", whether male or female, God, or Goddess, but only from the E-digital electronic platform, which is non-animate and has printing and issuing currency, both paper and digital money, engineering capabilities, and is made and run by a government for an economic purpose only. It should be clear from the beginning that these capitals and monies are not government-owned but public-owned. The government comes and goes, but it is the public that decides the government, at least in supposedly Democratic India or other democracies. (It is important to understand that all countries are democracies except that the degree of control of the government in question differs). The amounts of money that are available from this Digital Mint (DM) are infinite and are a function of how much the government in charge is willing to spend in a planned or organized manner, the manner of which is explained later. It is to be noted that modern monetary systems are electronic, with electronic digital credits and debits operating from one’s cell phone to the other’s (as an example). The significance of this study is not to have the availability of funds for bona fide economic activity without constraints, and the only shortage could be of resources or factors of production.

1.5 Research Purpose and Questions

The government can, in this case, pay itself amounts that could usher in a zero-corruption form of governance. The Government can pay its Bureaucracy, Public Sector Government Companies, Organizations, and departments, as well as the politicians. One of the reasons corruptions exists is because of an inherent bottleneck in the relevant economy. It is seen that surplus economies tend to have no or extraordinarily little corruption, while shortage economies do. In any economy, if there are only 50 desirables or only 50 necessities, but 200 economic units or people, corruption could and would most likely happen as 200 economic units or people would or would be vying for only 50 desirables or necessities. However, in an economy, if there were only 50 desirables or 50 necessities and only 40 economic units or people, there could be no corruption at all. This is because there would be 50 desirables or necessities for only 40 economic units or people in this economy. As such, in this case, there would be a potential export of 10 such desirables or necessities (Sahgal, 2022).

So, to uproot corruption in all economies, one must get rid of all economic bottlenecks that exist in the demand or supply of state-pre-identified products or services. And if there is corruption in any surplus economy(ies), then this or these economies should be avoided like a person with bubonic plague and branded a rogue state economy by the international community.

CHAPTER II:

REVIEW OF LITERATURE

2.1 Theoretical Framework

Before one proposes PODS one must realize that old age imperialism and socialism or communism and capitalism has not been able to stand a test of time or succeed in its pure form across what their respective economic leaders imagined and, what is now required is a hybrid of all three modes of economic activity as mentioned above (Sakhai, 2009). All the new system of PODS effectively combines, are the successes in each of the three ages of economic activity and presents it thus (whatever name one wants to relate to after practice and experience of PODS). All the above three economic systems had money as a constant neutral but subject to taxes which effected spending and constrained only to the extent that deficit spending was practiced. PODS talks about deficit spending upto any level as long as supply of good(s), service(s), and agro(s) can catch up (Sahgal, 2022).

Initial Formulae of PODS:

$\sum(R)= \sum(S)= \sum(D)$ ----------(1)

either from P/J or G sectors but control(C), monitoring(M,) and delivery responsibility (DR) would must be the G's; with

"I" = Zero as the target ----------(2)

Where,

"R" = All requests of a good(s), service(s) and agro(s) of all citizens, or economic units of an economy

"S"= Supply subject to resources being available

"D"= Demanded

"I"= Inflation

"P"=Private, "J"=Joint, "G"=Government.

Cft (consumers frequency in subject time-period) in a Pre-determined Time period (PDT) of consumption of good(s), service(s), and agro(s)= ∑(D) or ∑(R)

+

Pft (producers' frequency in subject time-period) in PDT (which is = to Cft as one assumes that there is a negligible non-affecting time lag between D and S or R for Inflation or Deflation not to set in the prices of good(s), service(s) and agro(s) (1 => infinity) ----------(3)

such that ∑(D/R) + ∑(S)= Gross Deficit services, goods and agros (∑=1,2,3,4…., ∞) ----------(4)

Or Aggregate Demand (AD) is a sum of Cft in a Pdt as an economic unit can naturally consume as well as produce, subject to Resource Availability (RA). ----------(5)

Where Cft = consumption-frequency per time-period or demand per economic unit

and

Where Pft = production of goods, services, products and agros matching the Cft D or R as per above.

∑(D/R) =Total Aggregate Demand/Request =eventually with passage of non-inflationary or deflationary time = ∑(Supply) = Gross Deficit Product (GDP) where Total S supports Total D/R ----------(6)

So, what is made in an economy supports that country's currency.

Domestic Money availability in the economy is infinite subject to resources or factors of production.

Y= consumption= production (no stocks)

NN=Natural Needs

NNN=Non-Natural Needs

Y= NN + NNN ----------(7)

AD= Aggregate Demand

NN= w.Y ----------(8)

w= NN provided by government as welfare

AD in NN= Population * ∑Xi (where i =1,2,3……..,14)

GDP = C + I + G+ (X-M) ----------(9)

Where,

C= Consumption expenditure,

I= Investment expenditure,

G= Government spending,

(X-M)= Exports minus imports, that is, net exports.

Simon Kuznets discovered GDP in 1934 and it was adapted as main method of GDP at Bretons Woods (Paul and Adoji, 2022). There are three ways to calculate GDP: gross domestic product, gross deficit product, or both. The approach is known as output, and each producer adds their own value. The two methods are the expenditure method (everything spent) and the income method (income generated). In India, GDP is calculated by the expenditure method. PODS would prefer the output method specifically the production or import of good(s), service(s), and agro(s) to augment the enfocement of supply.

2.2 Theory of Reasoned Action

PODS FLOWCHART (Sahgal, 2022):

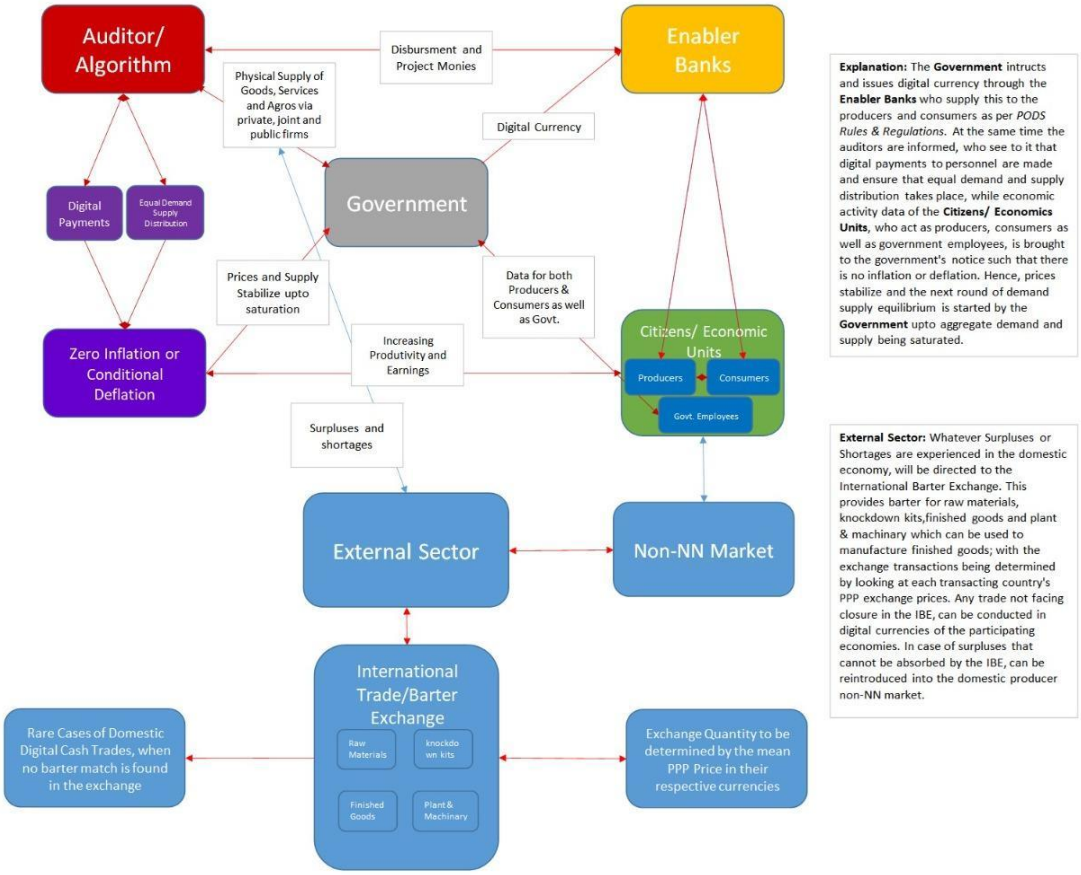

Figure 2.1: PODS Flowchart (Sahgal, 2022)

To start applying PODS, the government would identify an economic unit (be it an individual or a family) and thereafter pre-identify a basket of products and services that every economic unit should enjoy and supply the same to the economic unit. After that, the entire economy, consisting of the sum of its economic units, would build up to producing and consuming the pre-identified basket of products and services. In this manner, the government would know beforehand what it needs to produce and what will be consumed and would accordingly provide (and, if needed, digitally issue) the monies required to

execute this or these economic activities. One would also look at the resources available, but domestic monies will not be a constraint for buying adequate resources (Sahgal, 2022).

All money owned by citizens will be banked during the transition from the current macroeconomic and microeconomic system to the PODS system, with no questions asked. The interest rate on these genuine cash deposits will be set at a tax-free 11 percent simple interest rate (or any arbitrary number less than or more than 11 percent). Those who have been paying taxes and are living together with immediate family will be paid an 11 percent simple interest rate on the total tax amounts paid up to date (Sahgal, 2022).

Welfare sectors are prevalent in many countries, some of which are very well developed. So, these areas do not need endorsements from other economies, the IMF, etc. All they need are smart economists and politicians who are generous enough to spend money on their subjects while having the PODS model rock-solid behind them.

To date, no global market for any product or service has even come close to achieving "equilibrium". Or there is no market for any product, agricultural product, or service that has been fully sustainably supplied globally. There have been small and medium (in terms of population) developed economies that have achieved some level of market equilibrium in Natural Needs (NN), a grim situation but a real one (Bharat-Ram, 2017; Sahgal, 2022).

2.3 Human Society Theory

To digress here: if one analyzes the realities mainly in the basic theory of marketing, The objective is to at least achieve full sustainable, saturated supply (SSS) for those products and services that are categorized as "natural needs" (NN). The following is a list of NN that could be generically acknowledged and that forms the needs of an individual citizen or family economic unit, which all governments should or do provide in a supervised manner (Sahgal, 2022).

1) Nutritious, carbon-free cooked food

2) Clothes

3) Clean water covers all human usage requirements

4) Shelter

5) Education: Students should be paid well from the start of study. Studies should be equated to a paid job, irrespective of the level of study

6) Health

7) Judiciary and police

8) Carbon-free transport

9) Connectivity

10) Supervised and Incentivized old-age care by family members of senior citizens

11) A clean environment

12) One solar-powered light, cooler, and computer point charger

13) One smartphone and one laptop, all, along with a solar charger for each

14) Electronic banking for all, either online or via cell phone

2.4 Summary

There would be an Economic Administrative Committee (EAC) that would decide on choices and brands of the NN and, at the same time, decide what NNNs—luxuries and desirables—will be allowed to citizens who work to earn over and above their supervised allowance limits. except for students who are studying.

To explain the NN world via graphs:

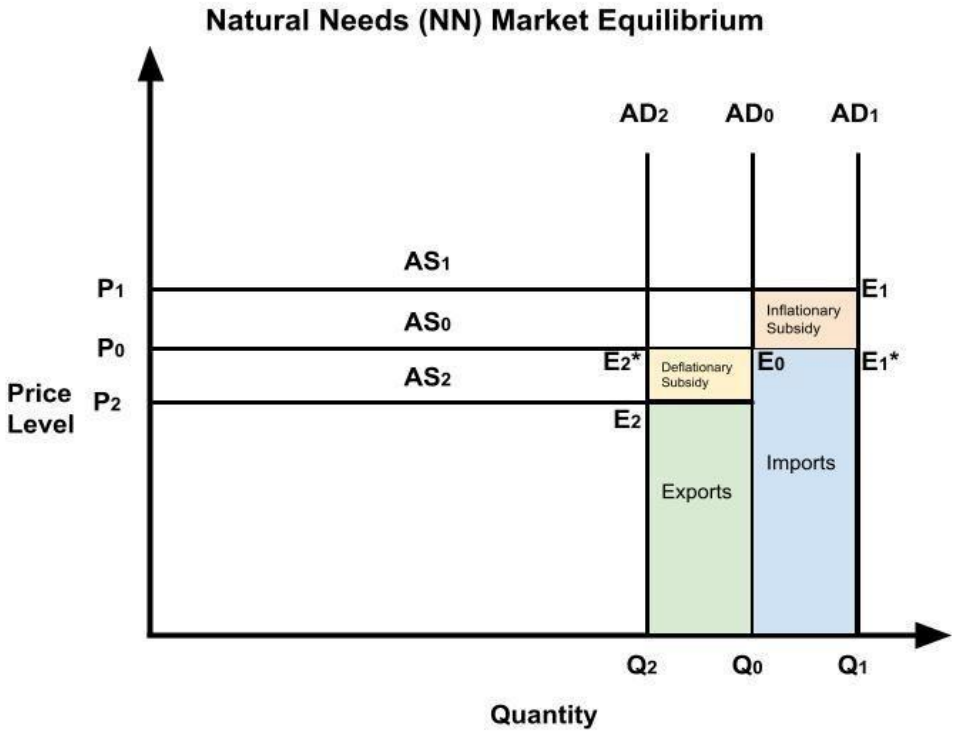

Figure 2.2: Import-Export NN subsidy Graph

Imports = (Q1-Q0), Value of Imports = P1* (Q1-Q0), Subsidy = (P1-P0)*(Q1-Q0) = Additional Cost of Imports, Exports = (Q0-Q2), Value of Exports = P0*(Q0-Q2)

The AS Curve: The Aggregate Supply curve is horizontal because the government procures the NN goods at a managed subsidized fixed price. Hence, Supply is perfectly Elastic.

The AD Curve: The Aggregate Demand curve is vertical because the demand is fixed and given. It is a function of population and the number of units allowed per citizen per product or service.

CHAPTER III:

METHODOLOGY

3.1 Overview of the Research Problem

As mentioned earlier, this brief is partly specific to India, but PODS can be used globally. This has been written with India in mind because one would preferably like to see our backyard in order before trying to put others in order. India still has 900 million people who live in abject poverty. These citizens must be addressed first before one looks beyond our international borders. These also present the greatest business and commercial opportunity in the history of the free world. There are approximately 900 million potential consumers and producers waiting to be activated, not to mention the approximately 4–500 million existing consumers and producers. Populations should or could be viewed as an asset of huge markets, of hand labor as well as knowledge, who produce and consume at the same time, but this does not imply that populations should be encouraged to grow without and beyond control (Kapoor and Green, 2022).

There are billions of people who are leading wretched lives outside India, but the developed world is still stuck in the paradigm of Adam Smith's: “The Wealth of “Other” Nations” instead of “The Wealth of Nations” (1776), as it was titled (maybe now there would be consensus among all nations to call the book “The Wealth of Our Nation”), and ‘The Theory of “Immoral” Sentiments, which was actually “The Theory of Moral Sentiments” (1759), which should now be named “The Theory of No War” . It took just 17 years between 1759 and 1776 to show the adverse side of these, with colonialism taking over England and Europe. What happened in the name of Wealth and Morals under the capitalist colonials is the biggest disgrace that the developed world has had to face and now is suffering as was due, eventually. It is hoped that with PODS, all can be forgotten, and a fresh start can be made with PODS leading the way without bias from “economies, businesses, governments, and institutions vested interests,” especially not as covertly being directed via the “Big Four Plus” Consultancies to these. Dr. Mariana Mazzucato and Rosie Collington, in their book “The Big Con,” uncovered this scam where the “Big Four Plus” global consultancies played to the vested interests of corporations, governments,

politicians, and academics, which many people knew about or suspected but were not willing to bring up to the public (Mazzucato, 2023b).

3.2 Operationalization of Theoretical Constructs

3.2.1 The equilibrium mechanism

See figure 3.1 and 3.2 below.

- High demand

The Initial Demand-Supply Equilibrium is seen at E0. If the aggregate demand shifts to the right (mostly because of the increasing population), one sees that the new demanded quantity shifts from Q0 to Q1. Now, this added supply requirement cannot be bridged in the short run without having inflationary effects. Hence, this can be imported from the External Sector. If the cost of import is P1, the new equilibrium level is reached at E1. However, the government subsidizes the cost difference between the domestic and external sector prices (P1-P0) to counteract the inflationary effect of the imported goods (which of a higher import price), which brings the equilibrium to E1*. Hence, Price levels are still unchanged at P0.

- Low demand

When the aggregate demand shifts to the left (mostly due to people willfully opting out of the NN Market and migrating to the non-NN Market, as well as the oversupply of production), the demand drops to Q2 from Q0. This decrease in quantity demanded leads to an excess supply of the NN goods, which can be used to export to the external sector, where the possibility of a lower price P2 exists. The Domestic Equilibrium shifts to E2*, and the quantity Q2-Q0 is exported at P0 after a deflationary subsidy of (P0-P2) is given to the exporter. Hence, the prices again are still unchanged at a zero-state P0.

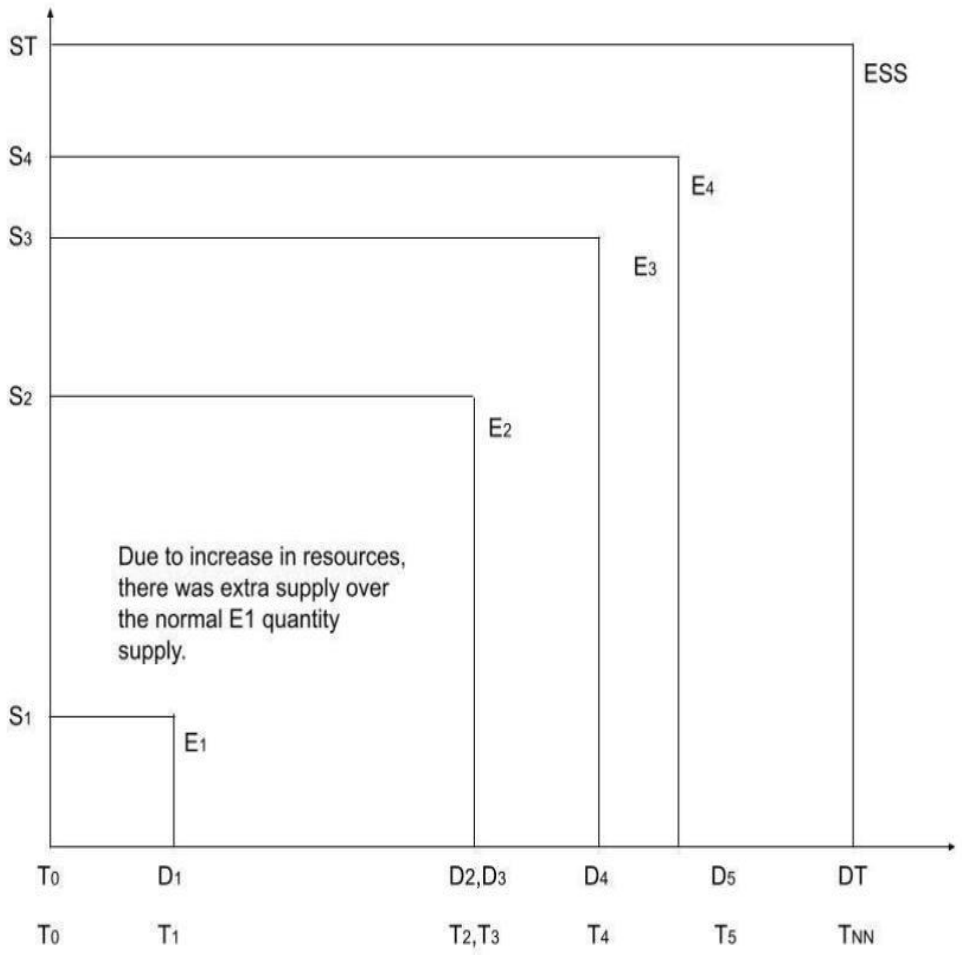

Figure 3.1: NN Supply Demand Equilibrium

Increased Supply (due to more resources being available) Deflationary Subsidy, assuming constant demand (T1 to T2). Decreased Supply (due to fewer resources being available) Inflationary Subsidy assuming constant demand (T4 to T5)

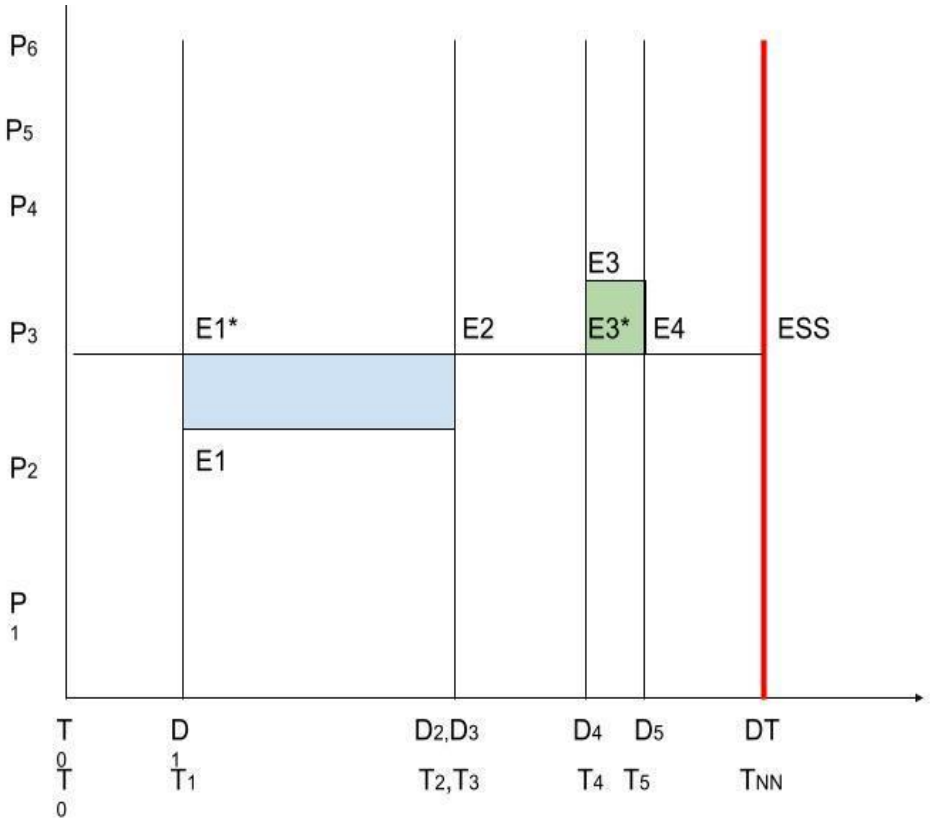

Figure 3.2: Demand and Supply up to Sustainable Saturation

Explanation: At T0, there is zero demand or supply. At T1, there is normal demand and supply and available resources, with a managed subsidized temporarily equilibrium price being constant throughout, as in the above graph.

At T2, available resources double in quantity and have a deflationary effect on prices, assuming normal demand and increased Supply (due to more resources being available). Deflationary Subsidy, assuming constant demand, where from E1, one moves to E1* to achieve a zero state, and D2 and D3 get supplied and consumed at T2 and T3. This Deflationary effect is the shaded blue part in Figure 3.2. Similarly, at T4 and T5, there were fewer resources available, and the time also, as noted in T4 and T5, created an inflationary effect on prices, and the government gave an inflation subsidy to bring the prices back to zero, as indicated by the area shaded in the green region in the above graph. This normal and abnormal supply continues all the way up to sustainable saturation.

3.3 Research Purpose and Questions

Research Statement 1: The Subject of Purpose Economics has its head underground amidst sophisticated math and statistical methods and analysis that give the impression, like to an ostrich, that everything is going well mathematically with one's head underground but not at ground level. Every time someone blames the subject, math becomes even more complicated and sophisticated while serving no real purpose.

PODS:

Research Solution 1: To prove PODS theory, there is no need for rigorous mathematics, but rather, economists should understand the logic of PODS: the Liabilities of issued E-Digital Monies are balanced with Assets made from this E-Digital Money, which are transformed into good(s), service(s), and agro(s). Maybe after reading PODS, the theory, math, and statistical analysis, along with other econometric and regression analysis tools, will help us manage economics as a subject where all of us, as economists, settle the entire world. It is no longer "Economics" or home accounts and finances; it is "Arthshastra—the meaning of an economic or commercial decision, at any given moment, based on mutually acceptable exchange medium, whatever it is, and proven by physical production and consumption.

Research Statement 2: In most economies, the availability of funds is constrained for welfare, projects both private and government, infrastructure, and imports. There is always a constraint on funds for undertaking and executing these projects.

Research Solution 2: Under a PODS economic model, money (In a PODS economy, there would be only issuance of digital monies like the Central Bank Digital Currency, or CBDC) will never be a constraint. However, the issuance of money for a project or welfare scheme will be supervised, and these compulsions will be like the discipline needed in doing a job. Projects will be distributed monies as and when the need for goods, services, or agros arises, and these will be supplied immediately as if there were no inflationary or deflationary effect due to the time supply lag.

As mentioned earlier, corresponding resources must also be available. Currency or cash will not be needed. For example, one does not need a foreign currency in cash (Just a digital issue would be adequate) to practice agricultural activities in any economy's geography,

except if the geography is only a desert or something akin to a desert. The economy in question also must have electronic digital computer hardware and software infrastructure.

Research Statement 3: The imposition of taxes is a sore point across economies, except for the small tax-free tax haven economies that are mainly for the rich. Taxation is a monarchist phenomenon and was mainly imposed to meet the expenses of the king or queen and their armies. Taxation is not a democratic phenomenon. In these current times, history should be an era of no war(s) anywhere on the planet because if war spreads, it will end up in thermonuclear explosions, which will doom the earth and human life.

Note, as Professor Mariana Mazzucato says, that the monies needed to start or sustain a war appear magically when required (Mazzucato, 2019a, 2019b, 2020, 2021, and 2023a).

Research Solution 3: Assuming an economy has the entire digital currency issuance infrastructure in place and wants to (Subject to resource availability), it does not need to tax at all. India, for example, does not need foreign currency loans to grow wheat in India. This function can be fulfilled with the Indian currency (digital INR) supplying the resources, allowing farmers to grow wheat even without imports.

Furthermore, an economy need not issue bonds or Treasury Bills to raise money for itself, and the economy in question should never take on sovereign debt in a foreign currency. These, Professor Bill Mitchell of Australia states in his experiences while researching Modern Monetary Theory (MMT) while in Japan (2019), To raise money, the Economy's Central Bank must type out the number of CBDC units it requires on its digital CBDC infrastructure and enforce supply or production growth to match the issuance of digital currency that it issues on the demand side. This enforcement of supply, production, or growth is a digital currency issued for the enforcement of the supply side. Therefore, as there are no taxes, revenues need not be enforced; supply does. However, if one lives in a state whose currency is internationally sought after, then that state could reduce the supply lag by just importing TVs, and if the state was a welfare state, then TVs could be given free of charge to the state's citizens as well.

3.4 Research Design

PODS in India:

Lately, prominent NRI Mr. A. Agarwal, the founder of Vedanta Resources, headquartered in London, UK, showed that India should remain a consuming market only instead of a manufacturing hub. This is welcome if all imports to this effect are paid in digital domestic E-currencies. Note that in the 100 percent digital economy, foreign exchange rates could be anything or fixed as per Bancor Supranational currency proposed by John Maynard Keynes and E.F. Schumacher to be introduced after World War II. (Be careful, all of your sovereign/digital currency issuers; this could be chaotic.) Lastly, the Indian economy can be a free market if goods arrive and are sold with the payment of domestic E-currencies. This would realize Keynes and Schumacher's Foreign Firms and Fixed FX recommendations that were not put into effect (Mehrling, 2016).

Even if foreign companies are not on the invitation preferred or preferred list, they are welcome to set up shop in this PODS economy and enjoy all its benefits. The product or service that this foreign company would like to manufacture and produce here should fall into a pre-identified product or service category and/or qualify as a luxury product or service. If it has a critical, relevant, or future-ready product or service offering, it could apply to be invited, and if it chooses not to apply or refuses an invitation but is deemed critical, relevant, or future-ready, it would be better to set up an R and D operation to develop the technology, and at the same time, one must woo the firm or technocrats to be allowed to set up shop in PODS India.

One need not care much whether they are wholly owned or partly owned, but if they are invited and a Local Central Bank or its branch gives them a line of credit, their credentials, both technical and financial, must be endorsed and guaranteed by their own domestic origin central bank and relevant trade, commercial, or technical government department(s). This guaranteed requirement by the foreign company’s central bank need not be necessary but could be, irrespective of the source(s) of funds. This is to protect ourselves from the likes of DAEWOO or ENRON scenarios recurring. If these business entities choose to remit their profits to their own economies, then there would be a tax of 11% on the monies remitted, with the net 11% going inward to be the physical real currency of the economy to whom the remittance is made. If profits and capital (in case capital is

invited or brought in) are kept within the India- Indian PODS economy, the deposit and interest payments will be 100% guaranteed if the monies deposited or received as interest are spent digitally and not for speculative purposes. This means that Indian Rupees could be held by foreign corporations or even governments. Not economically necessary for India, but because of the PODS fallout effects (Root, 1984; Sahgal, 2022).

As there are no taxes, accounts will still be kept, and commerce would or could run on a “No profit, No loss" basis. This is because one side of capitalism has never been mentioned. i.e., maximizing, organizing, and planning losses (Allowable Deficits) in such a manner that, as long as Physical Demand and Supply match, they target the actual and physical manufacture and supply of all pre-identified products and services in a sustainable all-encompassing manner and strive to add to the list of pre-identified products and services in such a manner that the relevant products and services market achieves a distributed equilibrium, at least in this PODS India (Sahgal, 2022). Corporates, whether private, joint-sector, or government, should be allowed to directly engage with their respective Central banks for their funding requirements. With the current “maximizing” profit mode of capitalism in existence, “no profit, no loss” is an answer. Capitalism or Communism needed to humanize their positions and are irrelevant spending forces currently (Marx, 2007; Smith, 2011, 2018). The Public sector, especially in India, is welcome and must be encouraged to remain so, as it can be made to function as a regulator on any private sector excesses or shortcomings that might occur in the same industry. At the same time, the private sector also checks the public sector corporations in the same sector.

With the last decade or so churning out thousands of financial personnel who earned or were paid huge paychecks and bonuses, who are now out of favor, newcomers into these arenas of The Bulls and the Bears are rare. High returns have also spoiled investors, which explains the volatility in both equity and commodity markets. In the commodities markets, futures hold sway with no check on the number of lots traded on paper versus actual physical lots.

They say Hedging mitigates your risk in a commodity or currency. It is possible to fix the prices of commodities and currencies too. Losses of earnings here would be

compensated for with the corporate equity one holds, earning more, or if equity is converted to debt (as mentioned earlier), as the business environment becomes more known and stable and therefore can be pre-accounted for (Sahgal, 2022).

The CEO of a major international bank issued a statement saying that all bankers and their like, who handled the economic mess of 2008 onward, should publicly apologize for their mistakes (Agencies, 2010). Dear CEO, note the potential repercussions of your apology. All credit card owners and people who have bought various goods on credit want to apologize and want the bank to write off their debt, especially now that they are out of jobs while you, as a banker, still hold your job.

LIBOR, which has been replaced with SOFR (Secured Overnight Financing Rate), is currently at 5.05%. Banks take deposits from the public and pay them more than LIBOR or SOFR. The same can be said of SIBOR, and now they even have IBOR. The rate in India where the Reserve Bank of India lends to banks (the repo rate) is currently 6.5%, and banks are also taking deposits of 3.5–7.50% upwards from the public at large to raise funds to lend, and that too at a rate of minimum 11% per annum (Bankbazaar, 2022). Perhaps now one realizes why one cannot understand banking—unless one has got the facts wrong. At least in India, the spread between deposit and lending rates is in the range of 4–9%, which is why banking in India, even in the public and government sectors, is profitable with low Net Performing Asset (NPA) Ratios. One can also say that this high spread might be hiding a lot of NPAs in India (Trading Economics, 2023b, 2023a).

Banks in the USA had a gross spread between deposit and lending rates of less than 0.5%–1%. One might not be wrong in saying that US banks that had operations in India with their international branches earned enough to subsidize their domestic operation costs and expenditures. And even to date, do so. Citibank was reduced to less than a “Village bank” in the USA during the 2008 crisis, where they reported a $27.7 billion loss, but their operations in India were doing fine. When the headquarters are bankrupt, it is not possible for their branches to survive (Citi Annual Report, 2008).

These low spreads between deposit and lending rates were the main cause of the 2008 economic crisis. As the deposit and lending spreads were very thin, monies had to be

directed into investments that yielded higher returns or returns that would cover at least the costs (World Bank, 2020).

At this time, the people who were doing the banking (The Bankers) got ‘taken in’ by the investment banker(s), who used bank deposits that were barely earning any money in the manner of interest and used themselves into working the Equity and Commodity markets. The returns were high and, many times, unreasonably high. The investment banker also demanded and got his or her huge bonus and paychecks, which the Bankers very happily paid out as these investments in the equity and commodity markets were majorly contributing to the bottom lines of their banks. Much more than their traditional deposit and lending operations were. Little did the bankers realize that the investment banker(s), once paid, were not responsible for what the price of the equity or commodity was after the trades that took place in them. Also, once paid, the monies paid out as paychecks and bonuses were permanently out of the bank's cash flow pipelines. The key assumption was always that there would be a Bull market, and if this were true, there would not be a problem. But then again, gradually, the volatility in the markets, with huge gains or losses daily, made the numbers look even bigger, either way. A trader or brokerage could make billions on a couple of trades if they correctly guessed the huge movement or volatility in a particular stock or commodity. As the numbers were so huge and the corresponding earning potential for a lone trader or brokerage house so high, the mistakes or the wrong position in the market as it folded out, even though there might have been very few but huge in value, were adequate to bring the whole house of cards down. These “cycles’ have happened in the past and were corrected, but this time the numbers involved were so high that there is no going back as to what and whose debt one will keep writing off. There is a limit to writing off debt, especially when it is taxpayers' money that will be used to do so. However, if PODS is in place or adopted (Sahgal, 2022), then at least the pain of using taxpayer funds is removed from the people who step in to regulate and fix the “MESS”.

Today, decoupling the world economy from the Dollar and Pound currencies will look increasingly attractive and viable, and it will happen. The Eurozone, if it commits the

same mistakes, will also lose out on its reasons for being created and would serve its purpose more by being made to not "accommodate" the US dollar and British Pound by letting their weakness be actualized into real lower valuations that reflect the true unaccommodated lower values of both the US dollar and British Pound. Whatever buoyancy the US Dollar has left is in the fact that almost 70% plus of the Global Crude petroleum and by-products trade or business is transacted in US Dollars. And there are many murmurs of discontent both on the producer and consumer sides where direct currencies could be used to pay for and buy crude oil and products. Instead of transacting in only US dollars. For example, India can pay by paying in Indian Rupees (INR) for its huge crude petroleum and by-product imports, and the producers who are paid thus can use this INR for buying out of India or spending in India. There are now so many countries that have a lot to offer in exchange for being able to pay in their respective currencies (for their crude petroleum and by-product imports) by paying for or spending their currencies in their own economies. With so many currencies coming in as payment, the producer economies (of crude petroleum and by-products) will have their assets in a well-diversified currency type of portfolio instead of their mainly US Dollar, British Pound, and Euro currency and reserves. Note that the most important and first fundamental lesson taught in Finance is to diversify one's portfolio. This also holds true where currencies are concerned.

It is advised that before they (The Oil Powers) do this, it would be prudent to permanently fix their respective currency values with the US Dollar, British pound, and Euro. This way, their US Dollar, British pound, and Euro reserves will not lose value, and their dealings with these will remain of a steady, known fixed value. This does not assume that there will be no appreciation in the US Dollar, British pound, or Euro currencies, or that any appreciation in these is not wanted anymore. PODS applies to all underdeveloped and developing economies and has been tested in developed economies to date, as, due to total computerization, demand and supply can be calculated accurately. PODS, if put in place, assure that no one economy is dependent on another, and only one can be blamed for an economic failure, at least in the basic NNs. With PODS in place, overall, there are

no excuses left for an economic failure or another economy to blame (Sahgal, 2022). Eventually, every economy can achieve stand-alone status with NN capabilities.

Thereafter, they can integrate into a Global Entity. The government's economic situation cannot be blamed for economic unit personnel failures or weaknesses. As there are no money or capital constraints, no one can make an excuse for economic failure. What is manufactured as a product or service in any economy is the “ounce of gold” behind that economy’s currency. By explaining this concerning Gold: All significant economies and their respective currencies abandoned the Gold Standard for currency valuation in 1971 AD (Kenton, 2022).

To be current with the times, the Dubai government must support its economy and corporations. All they must do is introduce an ‘economic failure tax’ (EFT) of USD 3000 per ex-pat worker per annum, and USD 10.5 billion can be raised from its 3.5 million ex-pat workers. This EFT could be returned once the Dubai economy gets back on track. Do note that Dubai does not tax, but in the current scenario, an EFT is forthcoming. However, Dubai has now started taxing corporations with a collection of 20.4 billion dollars and making Dubai citizens compulsory employees in all ventures that are based in Dubai, and nothing can be done about these citizen employees if they do not work (UAE, 2022).

- The domestic and foreign exchange rate connection

The way currencies are valued against each other is another BIG SCAM, allowed and manipulated by traditional economics. The USA and what stays of the UK run multi-trillion dollar and pound deficits, while China and Japan run multi-trillion-dollar surpluses. Yet the US Dollar is valued versus the Chinese Yuan at 7.14 per US dollar and the Japanese Yen at 143 per US dollar. The US dollar and The British Pound can no longer hide behind each other and cannot be allowed to preach finance and economics to the rest of the world. But that does not mean they are demons or devils (Financial Times, 2023).

- Pricing value(s)

The retail price thus is the Minimum Support Price (MSP) plus the margins of "X" number of brokerages or commissions, the processing, packaging, branding, and logistics costs from the farmgate(s) to the spoon and fork of the consumer(s). This is the current system, where a farmer gets only 20% of the Maximum Retail Price (MRP), the shopkeeper 11%, and the balance of 69% is spread over the "X" number of brokerages, processing, packaging, branding, and logistics costs. Please see below: *1.

The question here is how one arrives at the MSP. Mostly through experience with costs and prices, they say that every year the prices increase because of "inflation". Under PODS, the MSP calculation will be done using the following method, which is as scientific as pricing can get and with zero inflation or deflation: For example, how does one arrive at the MSP price of Apples in India? - After assembling the MSP Purchasing Power Parity Price (PPPP) of Apples across the world (in every member country of The Food and Agriculture Organization, FAO), one would be able to calculate the average mean PPPP, and this price converted to the domestic currency should be the MSP of Apples that the farmer will get at his or her village or farmgate in India. This would be the reference price value at the farmer level, and the MSP would be the average value that Walmart stores have decided upon as the MSP across all store locations that sell apples across geographies. It is to be noted that farmgate prices could be the same across the world based on PPPP, as could processing, packaging, and branding, but logistics will vary as the distance from farmgate, or store will vary from actual consumer to actual consumer.

Using the above example, one can calculate the PPPP domestic currency values of all items as listed in the Wholesale Price Index (WPI), where in India one has 117 items, 16 items in the fuel and power category, and 564 items in the manufactured products category. However, the Consumer Price Index has only 299 items.

Note that the research interest is only in arriving at price values in as scientific a manner as possible. However, PODS claims that the Law of One Price (LOOP) as put forth by Gustav Cassel is unworkable for the following reasons:

- PPP theory in its modern form was developed under Gustav Cassel from 1916 onwards (Wikipedia Contributors, 2022b). However, till today, there is no consensus on PPP price theory based on foreign exchange rates, and trade is still largely conducted in a few hard currencies whose values are overstated and are not freely available. Many countries are formally or informally unhappy about these currency monopolies, and there is an undercurrent to break out of them.
- There is no 1:1 unitary foreign exchange rate across the world.
- This does not let prices be the same, even if they are taken by ex-factory or ex-farm.
- Though packaging, processing, and branding costs can be the same across various economies, logistic costs are real and depend on how far the factory or farm is from the consumer market.
- The mark-up of trade and broker mark-up profit margins will vary from factory to factory or farm to farm for every economy, so the prices being the same is out of the question.

To get prices of standardized items (for example, one quality of apple or one brand of cell phone of the same model) across the different countries in the world in one universal currency where each country or economy can issue this currency to self-sustainably saturate its aggregate demand and supply in such a manner that there is zero inflation or zero deflation (A zero state). After calculating these average prices, one arrives at an average Minimum Support Price (MSP), which is equal to the wholesale price. To this price, one adds processing, packaging, and branding costs. Note that the average price at all factories and farmer's gates will eventually be the same, as will all Processing, Packaging, and Branding Costs (PPBC) at all locations of farms or factories.

Logistic costs could be different between two or more locations. And these will be added to the "MSP + PPBC + logistics cost + GST," which could be subsidized and averaged out at one cost figure applicable across all goods, services, and agros. Instead of GST, a uniform amount and pro-rata charge for logistics should be configured into the pricing systems.

So, the only difference in prices (MRP) between countries will exist because of the cost of logistics, but intra-economy, all MRPs across the economy's geography will be the same. The logistics algorithm will be calculated by averaging out all logistics costs between farm and factory locations and consumer hubs. However, the emphasis on economic and commercial activity should be "be local, buy local". If used in its intended context, this phrase will eliminate any logistical price variations, allowing the retail outlet to enjoy savings in logistics costs even though the price the consumer pays will be lower than the MRP (Sahgal, 2022).

MRP- (Logistic cost + PPBC) = MSP

- Liability for the logistic costs:

The logistic cost can either be a subsidized, nationally equal charge, or it can be subsidized in substantial proportion for the long distances and charged extra for short distances so that the overall cost averages out. The government, which is the provider of the NN, would manage bearing the cost by paying the vendor's MRP and the logistics providers' costs (Sahgal, 2022).

Consumers will manage to pay MRP costs to retailers, and this cost will once again be based on how much money a government job generates. Of course, private jobs will also create income, or the government will provide in kind to purchase NN goods if the economic unit prefers the NNN over the NN economy (Sahgal, 2022).

- Flow of subsidy:

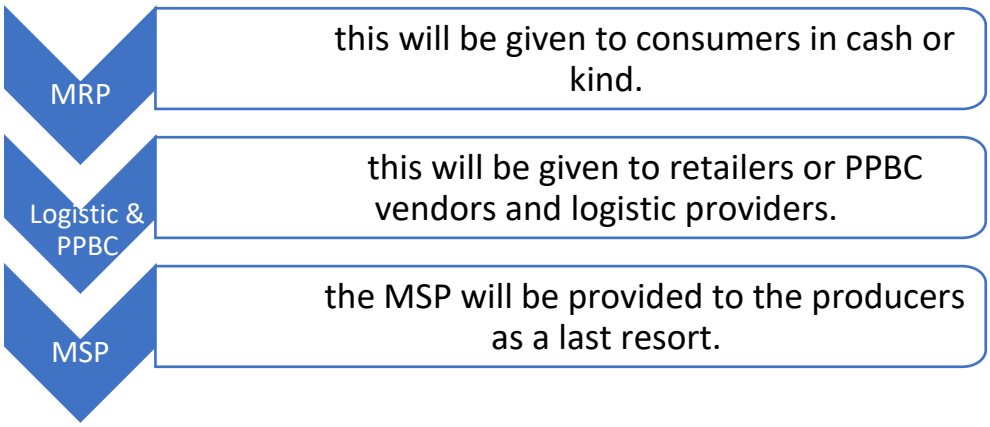

Figure 3.3: Flow of subsidy (Sahgal, 2022)

If circumstances show and do deliver an average PPPP value across the world, one will be a step closer to LOOP. It is to be noted that MSPs for all items are a guiding and supporting factor in case a farmer, producer, manufacturer, or service provider needs to liquidate into digital currency and there is no central command on prices, as these prices will guide the producer for his or her price discovery, and seasonality among the agros will be catered to too in the pricing. This whole exercise is not to control but to guide and cushion a producer so that he or she is not forced to sell at a pittance due to whatever reason. Where Agros are concerned, there will be a National Agricultural Produce Government Company (more on this later), which will buy at the farm gate or village gate (More on this later) and pay digital currency at once in the worst-case scenario. Of course, the farmer or village could sell their produce elsewhere at a higher or lower price if it is done freely and voluntarily.

PODS could enable an importing economy to import a good if it is imported at a higher price than what is prevailing in the domestic economy and subsidize that good to bring down the higher price to the average global PPP price (MSP), which will be the prevailing price of the imported good in the domestic economy. Likewise, if the prices are too low for an import, then an import tax will be applied to bring prices to the level of the prevailing PPP price.

It is high time that major currencies gave way to PPPP, and PPPP-reign exchange rates (FX) should align accordingly to these derived PPPP values. Besides this, international banks, be they the World Bank, ICICI Bank Limited, or Punjab National Bank, should bank in the following PODS banking paradigm (Sahgal, 2022).

- Money is a given PODS banking algorithm and paradigm:

An Indian Global Bank will be formed just for the purpose of this changeover from The Grey to The Green. THE INDIAN GLOBAL BANK (IGB) (The IMF, World Bank, ADB, etc. are there, but they do not spend in such a manner that the changeover could

happen.) However, the IGB could supply all the monies required for a changeover, but the monies would be India's digital E-currency only (Sahgal, 2022).

PODS will function with each economy being able to fund its changeover requirements by using its own currency deficits and bridge currency loans (which could be another relevant economy's currency or currencies) in cases where technology or acceptable time shortcuts are available (Sahgal, 2022). This bank will make available funds to finance the changeover needed from existing gray economic capacities to Green economic capacities. No profits are allowed, but the changeover to 100% Green only, and then thereafter analysis of such experience(s), will decide the further course(s) of action required once this Greening is realized and as it starts being implemented. All overseas Indian public sector bank branches could issue digitally, but the business must be directed to Indian companies only for payment receipts in digital Indian E-currency. However, before moving forward, these Indian businesses should work to meet the IGB's domestic targets; otherwise, crucial barters wouldn't be available. However, before moving forward, these Indian businesses should work to meet the IGB's domestic targets; otherwise, crucial barters wouldn't be available. Qualified manpower could be exported, but they would have to run, complete domestic projects, or qualify and train adequate personnel to be exported.

- Bubble of value

The Global Change Over Bank is not a venture capitalist or angel investor. It is there for the long run, interested in producing all that the first project was committed to producing. There is no exit, and instead of an exit, the entrepreneur(s) have production-linked incentives, for example, a credit against a loan issued, thereby bringing down the liability of the entrepreneur to the bank. From the gross profits, the entrepreneur can motivate others by drawing from the gross profit for themselves in a non-inflationary or deflationary manner. For example, buying a Porsche car for the CEO and Royal Enfield Bullet motorcycles (Sahgal, 2022).

A brief note on loans that will be offered at Zero rates These will be offered across the board and across borders. If foreign companies want to set up shop in India, they and domestic firms will even be given production-linked incentives (PLIs), which could be

credited against their entire loaned or advanced principal amounts, supplied pre-set targets in quality, quantity, and employment (QQE) are sustainably achieved. Loans and advances will be made digitally only and must be paid back digitally, subject to any credits earned as PLIs. Of course, one will not be allowed to take a loan (PLI) at zero interest and put it on 11% interest. Banking crimes will attract extremely strict punishments, and firms that lag in their pre-set QQE targets will be red flagged immediately and put on probation while new replacement entrepreneurs are found to replace the original promoters. Lagging in QQE targets will be treated and strictly punished as a crime. So, there would be bankers who would be paid and looked after well (remember, banking is in the public sector, so bankers could qualify as being part of the government). but the responsibilities will be fully integrated, from supplying capital and working capital all the way up to realizing the retail prices of whatever is being produced, served, or grown (Sahgal, 2022).

As every income will be earned in different capacities and expected to be fully spent, there will be no need for savings as all lifetime milestone expenditure requirements will be covered by Zero percent EMI loans that could be paid back after enjoying any PLIs or other loan return benefits, besides incomes from bona fide jobs.

Banks will be the largest employers, as they will staff themselves with experts in all fields, or at least in fields where firms do business with their bank. Right from Data Entry officers, Data entry auditors, Supply-side monitors and auditors, demand-side monitors and auditors, and economic coordinators, besides the regular Bank personnel that are already employed. Banking will be an operation that will work around the clock. The Bank is solely responsible for delivering to the supply side, and a bank that credits all its loans and advances via PLIs will be considered a capable bank. Until now, one has been discussing Current account banking.

Now for Savings account banking. As everyone must bank, after the initial cash influx (which can be burned so that it may not be deposited again) and its accounting and proper crediting into its various personal accounts, the banks will issue good-quality smartphones instead of cheque-books or even credit or debit cards and do away with all

the paper filing that is required. Note that it will be the bank's responsibility to train every account holder to contact the bank via phone or online across all bank services.

This also applies to Current account holders and should be a mandatory KYC-tested requirement. Telephone Customer Support (TCS) should be adequately staffed with zero waiting-for-service services. More jobs are created.

As there will be no cash dealing, matters of security will be taken up at the banking algorithm level and in cyberspace. The data entry must be entirely correct, and an account holder who reports incorrect data entry risks receiving harsh punishment.

The quality and building/furnishing of every bank branch should be of good standard and this minimum standard should at least be like that of India's ICICI Bank Ltd. Banking should be kept fully in the public sector. Private banking should be discouraged, and foreign banks should be made to partner with Public Sector banks in a manner like ICICI Bank Ltd. has done, though a majority stake by a foreign entity in an Indian Public Sector Bank is not preferred.

The PODS Economy Banks would only be in the government or public sector, and they would support physical production and consumption (Sahgal, 2022). As the banks would know what and how many TVs (to continue the example of the pre-identified desirable product of a TV per person or economic unit) to first produce and then have this production consumed, the numbers would be duly channelized into the respective and relevant Demand and Supply Pipelines. Standards of quality, pricing, and choices (meaning how many types of TVs should be offered to a potential consumer), be it technical or design choice, for Demand and Supply of TVs, would be determined. Loans for both production and consumption would be issued with no interest.

Banking, as it is made out to be today, is unnecessarily only adding to the cost of money. These additions to the cost of the money cannot be justified but can be accounted for or looked at in another manner. The London Interbank Offer Rate, abbreviated as LIBOR, was the global reference rate for unsecured short-term borrowing in the interbank market. It served as a reference point for short-term interest rates. It was used to price interest rate swaps, currency rate swaps, and mortgages. Furthermore, if LIBOR was just

0.25%, the banks in England would take a deposit and pay or service the deposit at a cost or interest rate higher than LIBOR. In India, the Reserve Bank of India's Repo Rate is 5.90%, but banks are taking deposits at 6-7%. Is this Banking? In the PODS system, the bank's lending rate would be zero, while the outgoing interest payable on Bona fide deposits (refer to Chapter 2) would be 11% tax-free per annum, with the cost of running the Bank and servicing these loans and deposits as the allowable "deficit" or "cost". This deficit, or cost of banking, would be a public figure and accordingly accounted for. This accounting figure will serve as the basis for judging a bank's performance and ensuring that it is always accountable to both its clients and the Central State Bank. This accounting figure will serve as the basis for judging a bank's performance and ensuring that it is always accountable to both its clients and the Central State Bank. This does not necessarily mean that the lower the 'deficit' or 'cost', the more efficient a Bank is. These lending and borrowing rates should be fixed in their quantification and remain so. The number that should be arrived at can be arbitrarily decided, but one thing is sure: the higher this arbitrary number, the higher the impact on the pricing of any pre-identified product or service that must be produced and consumed. All bona fide deposits and outgoing interest payments of 11% per annum were tax-free and will be 100% guaranteed by the bank with only two riders: that the money is transacted digitally, and secondly, that it is not used for speculative or investment purposes and is not cashable.

As there are banks in the Government Sector in this PODS economy, there really should not be any problem managing money. Every bank here is just another branch of the Central State Bank. And any application for a loan or to place a deposit, in a way, is directly made to the Central State Bank via its "branches". To be specific, for India and its Indians, one would need to know exactly how many Indians there actually are and then have each Indian open his or her own bank account. This task would require the Indian Government to delegate the exercise of identifying every Indian and providing the same with a Bank Account. The delegation of this exercise has been done lately in the manner of a Unique Identification Number (UID, now Aadhar Card I.D.) for every Indian citizen, but this UID should consist of one Bank account and no other account (Remember, there are no taxes,

so your deposits need not be hidden any longer, and the amount deposited is fully guaranteed, as explained later).

PODS believe in one bank account per economic unit (Sahgal, 2022), be it a firm, individual, or family. However, the reason multiple accounts cannot be added is that there can be double counting for payments and receipts. People with larger amounts want to own multiple accounts because the bank only guarantees 5 lakh rupees on deposits in the current banking system. Furthermore, in cases of cash requirements, multiple ATM cards at convenient locations to withdraw cash are required. However, note that in PODS banking, all deposit balances and interest payments are 100% guaranteed, and it's a cashless banking system (Sahgal, 2022).

- Economic/Industrial Lifecycles

By looking into the various product and service life cycles along with their respective Industry Life Cycles (ILC), one finds that most models are common in that there is an introductory stage, growth, maturity, and finally, a decline stage. This is explained later in stages, and the last stage is renamed assuming PODS is the chosen economic mode (Sahgal, 2022).

Before the introductory stage, there is the discovery stage of a previously identified good or service that the administrators of an economy can use to supply its economic units. Thereafter, there is the mass production engineering stage, where Demand Monitors take over to assess and report the quantities required from the Supply Monitors. Manufacturing Capacity Growth up to Full Supply would be the objective, as explained here, with different Suppliers of the same product or service jostling each other to achieve Full Supply, whereon they along the way achieve Maturity as Reliable Suppliers of the product or service across all pre-identified price bands and quality benchmarks.

The Decline stage of the pre-identified product or service is replaced by the Supply of The New Model of such a product or realignment or service, and thereafter, the Replacement market for such a product or service and the uses and realignment of such a product or service to prevailing market conditions or environments.

The Latest Product or Service Model Economy – LMEs = takes over, as is evident by historical fact. Supplying LMEs is not good manufacturing practice or natural consumption, as it results in induced consumption. For example, already there are too many models and types of cars, and today one has full TV programs dedicated to helping to make the 'right" choice amongst so many brands and models of cars, that too when one finally decides to buy one or more cars. It is accepted that this is necessary for improving a product or service, but these features that one discovers along with the experience of manufacture or service can be consolidated into real-time milestones (that can be pre-determined amongst various product or service criteria) instead of a new model for every "annual automobile show" (Sahgal, 2022). To reflect this as observed, for example,

Speedy Transport of us humans from Place A to Place B = requirement (requirement, need, discovery)

Cars for transportation needs of economic unit: Included in the basket of pre-identified products and services. To be manufactured for supply. The Ford Model T car is The Product and its "transport" service The Assembly Line Factories for the Model T are production engineering facilities. There are so many producers of cars and so many models every year. Millions of manufactured cars later, Motor vehicle emissions were acknowledged as negative (this was understood and red-flagged much earlier, but vested interests overruled these emissions). Changes in engine technology empower car manufacturers to produce new "Clean Cars".

Results: The markets never reached saturation, and to date, cars are being made and sold that are still emitting pollutants. "Smaller cars" in the manner of two-wheelers are also introduced for the masses.

Today's Need: More "Clean Cars".

Reasons for not being able to meet today's need for cars: THE MISSING 1ST "P.". Or now one can apply for funds from the Indian Global Changeover Bank (IGCB).

Had PODS been in place (Sahgal, 2022), Clean Cars would have been all over the place "immediately" once it was recognized that the existing cars that were being manufactured were polluting and that pollution was a negative that required priority correction.

As an industry, if one looks at it, only the fossil-fueled combustion engine manufacturers would close shop or realign into making "Clean engines and motors. Engines/Motors." So, will Fossil Hydrocarbon Liquid Fuel manufacturing be displaced? These vested interests that have made huge investments and capacities to build Fossil Hydrocarbon Liquid Fuels and their guzzling engines must be addressed, and proper care must be taken so that these vested interests are motivated to address them and change. For example, the engine makers could be funded to convert their cars and motors to electric-powered cars, and their country-specific existing guzzling engine could be provided as a backup engine or start-up for the Clean Car (When on fossil fuel engine mode, the car will indicate such for all traffic to notice and for the traffic police to get in on clean motor mode as soon as possible). While Fossil Hydrocarbon Liquid Fuel makers could change over their entire capacities to make crude petroleum-based PVC Pipes, which could be developed into global and country-specific water delivery and management systems for precise human, agricultural, industrial, and treatment usage,

IGCB can cover the cost of such conversions, but not if the price of a barrel of oil is higher than the average price of oil since its discovery. There is no inflation to be factored in, as this is reflected in the rising curve of the price of a barrel of oil over time. The shift over to manufacturing electric motors would also be similarly accounted for and converted. Giving way to Nuclear Cold Fusion as the next level of energy would also be in order. Financing viable Nuclear Cold Fusion and engines running on this Fusion would be a PRIORITY and an R&D objective. With the 1st "P" as it originated earlier, along with the new PLC/ILC in place, all products and services will evolve to consolidate into a Brand(s) that will be of the best quality and whose quality criteria and parameters will be determined between the producer-consumer interface during the experience(s) of real-time production and consumption.

Where Pricing is concerned, the price for the best-quality brand will be a function of Total Expenses Incurred or required to manufacture only the best brand, divided by the number of such units that will be required to be manufactured, and thus sold at this calculated number, which will be its asking price. With PODS in force, there would be

adequate monetary provisions in both the demand and supply pipelines of pre-identified products and services, and to continue our example of the car: -

Theoretically, if one lines up the "First P" reinforced Market economy with all this input and analysis, one will arrive at a No loss, No profit, best quality, affordable Price for a NN pre-identified product (Car) and service (Transportation). The practicality of this conclusion could be too tall to deliver. Is everyone entitled to buy a 100% zero-emission Mercedes with a backup and start-up gasoline or diesel engine at an affordable price? And will a full supply saturation market state ever be achieved in the market(s) of any pre-identified products and services? To some extent, this has been achieved in Germany, but no pre-identified product or service has achieved a full supply-equilibrium market state globally. Would Mercedes be interested or motivated enough?

The concept of "PURR", the 9th "P", or product usage responsibility regulations must be enforced on manufacturers. Especially for manufacturers of dangerous goods and services. Theoretically, if there had been no crude petroleum or related products, there would have been no pollution. But now that pollution is reaching a critical point, the entire crude petroleum industry must be held responsible for emissions and the resulting pollution since oil was discovered. This is an example of "PURR". Of course, the Indian Global Change Over Bank will provide some digital funds as required to the crude petroleum industry, which can also dig into their profits and reserves.

This "P" could assist and motivate Mercedes to become a Global Market Pre-Identified Product and Service Preferred Supplier/Manufacturer under the PODS system (Sahgal, 2022). Should Mercedes be permitted to create a "BENEPOLY" (benevolent monopoly)? In this case, An Allowed Monopoly for The Manufacture of Cars in India's PODS mode with customers who benefit from being able to buy a car that provides optimum sustained satisfaction both as a product and a service at an affordable price (Sahgal, 2022).

Lastly, it is to be noted that under a PODS system, no industrial or economic cycle needs to be tolerated or addressed, as the bankers themselves will provide funds to build and shut down capacities to suit up-to-date market conditions.

- A few words on competition

Here, one must mention a few words about Competition. Competition is a very misunderstood and misused word. A lot of negativity arises from misinterpreting this word. Competition is only there:

For example, when everyone owns a TV and one tries to sell or market a TV, but not before this TV market saturation situation of Full supply is resolved, what must be done is refocus all TV manufacturers' marketing efforts toward those consumers who do not own TVs. Thereafter, the new model or more than one TV and the Replacement Market take over.

Another especially critical issue that requires an answer is to understand the demand and production sides of any market for any product or service, past, present, or future, with the objective of Full or Total Supply. Especially for "natural need" (NN) products and services, the main issue is that when needs are adequately fulfilled, a desire invades a person so much that he or she does whatever it takes to fulfill that desire.

Many argue and insist that only prices for NN goods, products, or services should constitute any Inflation or Deflation Index. These are "natural needs," and the rest are wants, desires, or, after a certain price point, luxuries. Our ultimate economic goal, of course, would be Zero inflation, or a deflation number, also implying a PODS real-time achieved and sustained objective or target scenario that should continue indefinitely only for these NN.

Most of the research design, references, or citations across this thesis are from Dr. Vidur Sahgal's book 'Planned and Organized Deficit Spending' and the original concept, which was released in December 2022.

PODS is indebted in its formation to the conceptualization of "Deficit Spending" (Keynes et al., 2015) by Professor John Maynard Keynes, who suggested that deficit spending was a necessary tool required to pull out various affected economies after the Great Depression of 1929 and thereafter (Sahgal, 2022). Here is the generic understanding of the two words "Deficit spending," which is spending. John Maynard Keynes led and coined the concept of deficit spending during the Great Depression of 1929 as a necessity

to pull the world out of the depression. Deficit Spending was understood in an uncluttered way, not by the mathematical and statistical analysis, meaning(s), and evolution of its rules, processes, and procedures added by Professor John Maynard Keynes himself or by his followers. It is to be noted that deficit spending is prevalent in most countries, even currently, but with too much international red tape, which is not letting it bloom to its real potential as PODS. “Planned and Organized” today are more important words than deficit spending, and taken together as PODS, they provide the magic in economics to sustainably give the world hope and satisfactory futures for all. Distributed Equilibrium Allowable Deficit Spending Theory (DEADS) has evolved from Organized and Planned Deficit Spending (OPDS) to Planned and Organized Deficit Spending (PODS) (Sahgal, 2022), which suggests that deficit spending can be planned and organized in a manner such that it potentially eliminates the need for taxes and minimizes capital shortages and market fluctuations (inflation or deflation).

This thesis is a culmination of 39 years of thought, discussions, and reading articles in newspapers and magazines whose articles mapped the progress of economic activity across the world, and this made way for the discovery of the PODS macroeconomic model, with almost every country during the pandemic period raising money as stimulus without raising any taxes (Sahgal, 2022). During this period, the globe from isolated countries evolved into one global village, and it is only recently in the last two to three years that this global village has been pulled apart and divided, with everyone realizing that the economic practices of the developed countries did not apply to their developing or under-developed countries. This is also evident from monies awarded by the IMF and World Bank, which imposed taxes and depreciated the domestic currency versus the developed country’s currency. All allocations via the IMF, World Bank, and other such agencies were denominated in the US dollar, and if their conditions of raising taxes and depreciating the domestic currencies were not met, the allocations were not made.

Taxes are a monarchist phenomenon and cannot be considered in true democracies and capitalistic economies, as this would contradict the fundamental principles of democracy and capitalism. If taxes were purely voluntary, then they could be considered

democratic. Monarchs were taxed for defense or aggression, which is not required now with the concept of peaceful respect of the different borders of various economic states gaining ground and peaceful, good economic or commercial activity being the ground for economic engagement or interfaces. However, there are many areas of the world where armed conflicts are raging. Taxes are a demotivating factor. A philanthropic or voluntary contribution to spending is a different matter. However, if the order to pay taxes is removed, then people will feel inspired to work for themselves while, at the same time, the government, since it doesn't tax, will be freed of the scrutiny of spending since having taxes collected requires the government to answer for their spending. Economic activity or economic bases that have to do with the manufacture of arms, ammunition, and weapons are to be frowned upon or highly regulated, as explained later for consumers.

Tax experts say that another purpose of taxes is to create an equitable distribution of wealth. However, with the government in charge of “THE E-DIGITAL MINT”, the government would be able to distribute wealth in a better, more efficient, and equitable manner, as it would oversee enabling producers and consumers. With money being given, the government would be free from the clutches of businesspeople donating to their election campaigns. Since there are no taxes, the government is not accountable for how and what it spends, and every time there is an election, the voters will decide who wins based on how the government's bureaucracy or politicians spent the money.

Due to the unofficial money economy that runs parallel in India, and without getting into whether the “official” economy is bigger or the “unofficial” economy is bigger (In PODS, these two economies would be the same, and more on how to explain this is to be found later), for the time being, the following example will be used:

Lala Kunjoos ji (LK, a miser trader) has INR 10 million in cash, and this money is as unofficial as it can get. Lala ji cannot put this money into a bank and earn interest or invest it in some legitimate venture and earn interest. It's undisclosed money. If he must eat every day and live well with his family, he would, without any “white” economic activity, either eat into his capital of INR 10 million or use this money in such a manner that he earns some. So, what Lala ji does is that he buys 5000 bags of rice from a farmer

in a village (to whom he may have lent money also, but this goes unrecorded as agricultural income is not taxed), to whom he pays at least the minimum support price (MSP) set by the government (but deducts his interest that he charges to the farmer on a loan), and so 5000 bags of rice cost him INR 1000 per bag of 50 kg of Rice. As he buys and pays cash at harvest time, he decides to stock his 5,000 bags in his village warehouse. The harvest gets over and all the rice has been bought or sold, and as it is eaten (not by rats but by people including the farmers), the prices start rising (due to so-called demand and supply reasons that are artificially created because of this warehousing), and soon LK ji is offered by another Lala ji No. 2, of another village (where Rice is not produced in that abundance) or where the weather or pests have played truant, a price of INR 1250 per bag of Rice. Lala ji calculates that his costs of living for himself and his family, say for another three months, would be approximately INR 40,000/- per month, and so he decides to sell to Lala ji No. 2, 600 bags of rice at INR 1250 per bag, earning himself a tidy sum of INR 150,000/-, which will take care of his expenses and also cover the costs of his warehouse and its personnel for three months. Lala ji No. 2 has the same problem that LK ji has; he also has INR 10 million in unofficial money and needs to earn a living for himself and his family. Lala Ji No. 2 soon decides to sell some rice to Lala Ji No. 3, who is in the local town. From here, the rice starts getting sold and resold, and by the time it reaches Lala Ji No. "X", he sells it to a shopkeeper, who finally gets it to one of his regular customers living in the town and/or city. The price of the rice has reached INR 100 per kg, out of which the shopkeeper makes a cool INR 11 per Kg. So, rice that started out with the producer (our village farmer, who sold LK Ji 5000 bags of rice) at INR 20 per kg is eventually sold to an actual consumer for INR 100 per Kg. INR 69/- per kg has been "earned" by "X" numbers of Lala Ji's for their livelihood, and INR has; 11/- per Kg has been made by the shopkeeper for his livelihood.

Who is to blame for all this? The absence of PODS (Sahgal, 2022). Because if PODS was practiced, then all the LK ji would get adequate legal interest on his capital of INR 10 million each at 11% per annum tax-free, which he would now honestly be able to and want to keep and spend digitally in the Village/Town/City Bank without fear that the

ITOs would identify his unofficial money and income and would confiscate all the money (Sahgal, 2022). And so would all the other "X.". Lala Ji will be able to do the same. In this case, only the logistics cost of moving the rice duly packaged, branded, and processed from the grower farmer's village to the other village, town, or city could be justified in the eventual price that the actual consumer pays.

The government under PODS can, in this case, pay itself amounts that could usher in a zero-corruption form of governance. The Government can pay its bureaucracy, public-sector government companies, organizations, and departments. Not to forget the politicians, too.

This is being repeated: One of the reasons corruptions exists is because of an inherent bottleneck in the relevant economy. One will note that surplus economies tend to have no or extraordinarily little corruption, while shortage economies do. In any economy, if there are only 50 desirables or 50 necessities but 200 economic units or people, corruption could and would most likely happen as 200 economic units or people would be vying for only 50 desirables or necessities. However, in an economy, if there were only 50 desirables or 50 necessities and only 40 economic units or people, there could be no corruption at all. This is because there would be 50 desirables or necessities for only 40 economic units or people in this economy. As such, in this case, there would be a potential export of 10 such desirables or necessities.

So, to uproot corruption in all economies, one must get rid of all economic bottlenecks that exist in the demand or supply of state-pre-identified products or services. And if there is corruption in any surplus economy(ies), then this or these economies should be avoided like a person with bubonic plague and branded a rogue state economy by the international community.

PODS is the economy of the future (Sahgal, 2022). It is a world where the exact nature of demand is known, at least for the NN markets. Suppose a deficit exists in one of the NN markets for goods in a country. There would, of course, be several other economies that would have either a deficit or a surplus. The way trade would occur in such a scenario Remember that everything is 'Planned' and 'organized', and there is no reason why

international trade shouldn't be so either. Since the exact quantity of the NN demand is known, i.e., the total population 'N' multiplied by the total number of economic unit's 'u' of those goods allowed per person, one would also know the exact quantity produced in the country as the NN Market is government supervised. The difference between the two will tell us if the country is in deficit or surplus.

International trade in the world today is subject to a lot of political shocks and, hence, is highly inefficient. PODS can break this pattern by introducing a decentralized approach to trade (Sahgal, 2022). A trading algorithm for the entire world that will lead to the most efficient trade outcomes.

- The problem with the current PPP exchange rates is price.

PPP, in some way, shows how efficient one market is compared to another. The current PPP Exchange Prices given by the OECD take a basket of goods and find the weighted average ratio of the prices between the required country and the USA. PPP rates take different price ratios that are, in some way, averaged and condensed into one single rate. A single point, in its very nature, cannot represent all the price ratios. For example, the PPP Exchange rates between India and the USA stand at around 23. This implies that the ratio between India and the USA in terms of a Banana might as well be 23, but the price ratio between them in terms of an iPhone will most certainly differ from 23. Hence, under the PODS regime, there will be a different PPP rate for every single commodity that is classified as an NN (Sahgal, 2022).

- PODS and foreign exchange-hard currencies:

Hard currency requirements for Energy and defense, or "Technology Short cuts," could be considered by financing them from Exports to the relevant Hard Currency economy or by loaning "The Technology Provider" monies in the domestic currency with zero interest from the Central Bank to develop that product or service that is required in the local economy (Sahgal, 2022). However, if the "shortcuts" are too 'expensive' to negotiate, the economy could develop the technology in-house with the government providing the funds for R and D to create the required technology. This could be more

expensive in terms of time, but thereafter the economy would be self-sufficient in the various required technologies. Another way of financing these hard currency requirements could be by taxing non-resident citizens living in the required currency economy. For example, in India, a USD 3000 (or equivalent) tax request per annum per NRI (Non-Resident Indian) would and can generate approximately USD 100 billion annually, which is also the total remittances by the NRI population of India in 2022 and growing at 12% annually (The Economic Times, 2023).

It is to be observed that even after 70 years of self-rule, the statistics or data available to policymakers in India are based on statistical methods of guessing and probabilities. Even now, economic policy direction and reporting are just guesses from people (not to belittle them) who have developed a "gut feel" over years of working with data that are estimates or educated guesses. Exact and real data generation must be prioritized and implemented with the utmost urgency, especially to feed the personnel who are responsible for economic and commercial direction and policy. In fact, all types of relevant data types and bases must be developed in real-time and with exact precision, leaving no room for the excuse of not having adequate data. The Gati Shakti and PLI schemes are important initiatives in the required tasks to complete good statistical data.

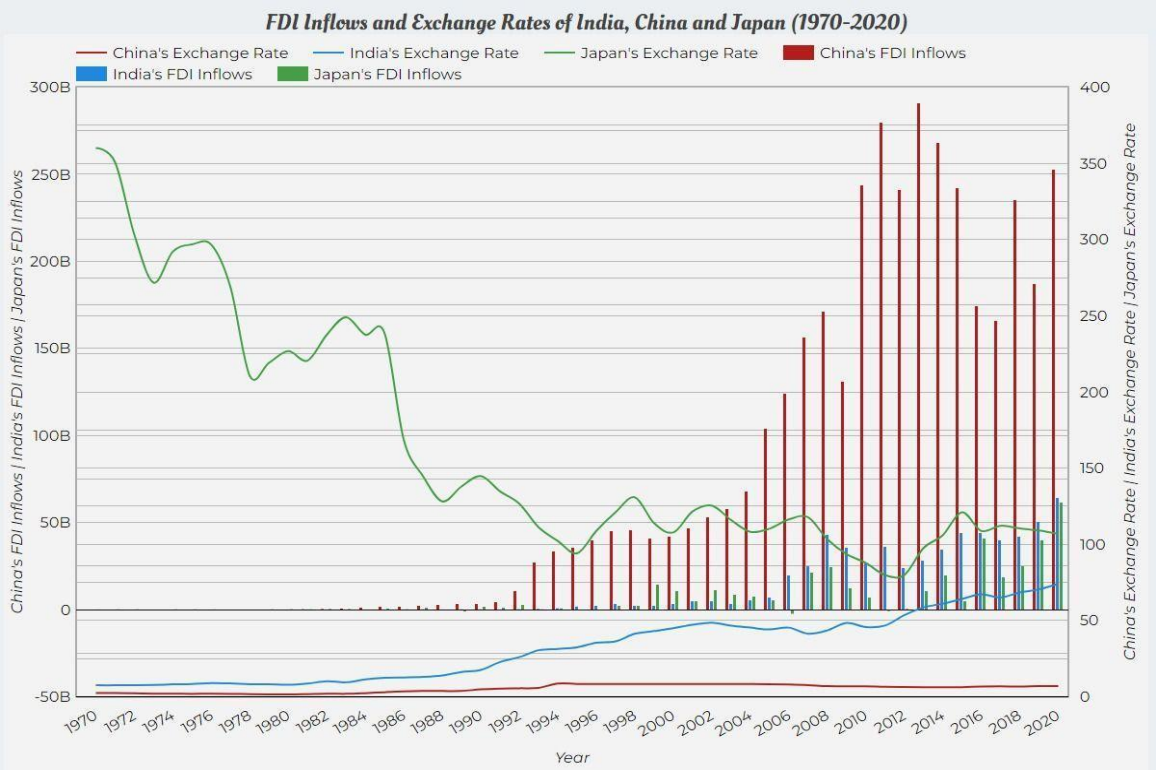

Figure 3.4: FDI Inflows and Exchange Rates of India, China, and Japan (1970-2020)

This Chart graphs the FDI and Exchange Rates of India, China, and Japan between 1970 and 2020. This data is sourced from the World Bank (World Bank, 2020).

China: Chinese data indicate that it had a stable foreign exchange rate from 1970 to 2020. Even though it opened its economy in 1978, it was not until 1992 that FDI started significantly pouring in. The reason this was happening was because China offered a stable currency and economic environment, which led investors to visualize a sound commercial platform from which to join and do business in China. Even though the trust quotient was high, apprehensions about not getting an adequate ROI became nonexistent. The stability and continuance of the business climate attracted then-state-of-the-art CAPEX and Technology. Its universities, in conjunction with R & D and Industrial units, coupled with the inflows of investment, CAPEX, and Technology, along with no domestic currency shortages, led China to high economic growth and a better standard of living for its citizens.

India: It is to be noted from the graph that FDI started trickling in 2004–2005, even when the economy was opened in 1991. Furthermore, due to the ever-depreciating

currency, India could not present a platform for Investment in both its CAPEX and TECHEX and could not assuage the apprehensions of FDI investors. Due to this, India had no bargaining power to attract CAPEX, TECHEX, and FDI.

They also did not have the chain of knowledge in the threesome of University-R and D-Industries to gain some competitive and bargaining advantage to conduct commerce on mutual terms. Furthermore, as China did at the beginning of opening its market, India has not fixed its currency yet, even though this had been conceptualized by Keynes Bancor Plan along with E.F. Schumacher between 1940 and 1942 (Mehrling, 2016). It is not too late, even now, to fix the Indian currency or currencies at any arbitrary value and forget about them changing this value for the next 25 to 30 years.

Japan: after WWII, Japan was ordered to produce and manufacture goods, services, and agros for peaceful purposes only. The Japanese had constructed an industrial capacity first in WWI, with the USA as their ally, and against the USA in WWII. It took two nuclear explosions to stop the war. Ever since then, Japanese commerce has operated primarily through self-finance (note that the FDI inflows throughout this period between 1970 and 2020 were hardly any) and in-house until they developed technology to gain a competitive and bargaining advantage to conduct commerce on mutual terms. Japan concentrated on supplying its domestic economy first before exporting surpluses. For example, one did not hear of a Suzuki car until the 1970s and 1980s.

A stable currency has been majorly responsible for China's growth ever since 2004–2005, when they opened their stock markets and allowed foreign capital to trade in equity, but with a stable fixed currency. When one compares India and Japan, one sees that though Japan is a superior economic power, it has more domestic currency units (Yen) per USD than INR per USD.

Lastly, the USA, with a population of 400 million, and Japan, with a population of 120 million, can still be equally compared with similar quantities of the population, where all will find that Indians are better off. For example, the top 120 million people in India would be on par with the entire Japanese population (Sahgal, 2022).

PODS aspires to accomplish the goals of the world regarding climate change for good rather than depending on which nations win a war, with the winners being the good people and the losers being the evil ones. PODS has inherent qualities that tempt everyone to follow the good path and, if practiced properly, would achieve this ideal environment. There are no egotistical mindsets in practicing PODS, and when fully in place, it will result in heaven on earth for all (Sahgal, 2022).

It is important to mention that one has stayed away from most economic jargon and mentioned very few references. This is because most of the theory of PODS (except the "Deficit Spending" part, which has been venerably referred to by Professor John Maynard Keynes) has been out of the box and original (Sahgal, 2022). Research indicates that originality about PODS is secure; no one has unknowingly stepped on anyone's toes where originality is concerned, and it is an appeal and plea to all economists across the world to put their egos and pride aside and do further research on PODS. There are so much research leads available to choose from in this thesis. Joint research is solicited. Central Bank economists and other economists must be paid well in a PODS macroeconomic economy (Sahgal, 2022).

3.5 Data Analysis

During the research, data that was required could not be found or was available at extremely prohibitive cost. The type of data that was searched for were prices of the basket of goods, services, and agros that were included in the wholesale and retail price indexes. The objective was to compare prices of related items across the globe using purchasing power parity prices to arrive at a minimum support price for the item in question by averaging all the prices of the item, with the calculated mean price being the MSP price arrived at in a scientific manner. This was the research objective if the data were available, and for those who can access such data, this is a good topic to compare PPP prices across the globe and arrive at a scientifically derived MSP for domestic economy items.

Countrywide stimulus spending data were restricted to the IMF and World Bank. However, the press reported billions and trillions of dollars spent on stimulus and idle

situations during the pandemic shutdowns. For example, the airline industry in the USA was awarded more than USD 60 billion for not being able to operate during the lockdown.

3.6 Research Design Limitations

Due to the data constraints explained in 3.5, research projects were not available.

The first research project denied was to compare the price of apples across the world as stocked in Walmart stores and arrive at a wholesale and retail PPP price as the MSP for farmers of apples in India.

Secondly, trillions of dollars were spent on stimulus and maintaining lockdown idling capacities, which were raised without imposing any new taxes or revenue streams. These funds were raised or digitally issued using quasi-PODS methodologies (Sahgal, 2022).

3.7 Conclusion

Due to the originality of PODS, the research methodology did not provide absolute, conclusive historical evidence to draw conclusions that could be conclusively proved without doubt. However, the pandemic showed glimpses of PODS. Due to the lack of official experience in governing a PODS economy, inflation crept in, and currently, the financial pandits are forecasting deflation. Please recall Figure 2.2 mentioned earlier in Chapter II, where one of the solutions to control inflation and deflation is mentioned. There are other solutions to inflation and deflation, but they are not part of the scope of this chapter and will be discussed later.

CHAPTER IV:

RESULTS

4.1 Research Question One

Research Statement 1: The subject of Economics has its head underground amidst sophisticated math and statistical methods and analysis that give the impression, like to an ostrich, that everything is going well mathematically with one's head underground but not at ground level. Every time someone blames the subject, math becomes even more complicated and sophisticated while serving no real purpose.

Research Solution 1: To prove PODS theory, there is no need for rigorous mathematics, but rather, economists should understand the logic of PODS: the Liabilities of issued E-Digital Monies are balanced with Assets made from these E-Digital Monies, which are transformed into good(s), service(s), and agro(s). Maybe after reading PODS's thesis, the math and statistical analysis, along with other econometric and regression analysis tools, will be able to manage economics as a subject where all of us, as economists, settle the entire world. It is no longer "Economics" or home accounts and finances; it is "Arthshastra—the meaning of an economic or commercial decision, at any given moment, based on mutually acceptable exchange medium, whatever it is, and proven by physical production and consumption.

4.2 Research Question Two

Research Statement 2: In most economies, the availability of funds is constrained for welfare, projects both private and government, infrastructure, and imports. There is always a constraint on funds for undertaking and executing these projects.

Research Solution 2: Under a PODS economic model, money (In a PODS economy, there would be only issuance of digital monies like the Central Bank Digital Currency, e-CBDC) will never be a constraint. However, the issuance of money for a project or welfare scheme will be supervised, and these compulsions will be like the discipline required in doing a job. Projects will be allocated monies as and when the need for goods, services, or agros arises, and these will be supplied immediately as if there were no inflationary or deflationary effect due to the time taken by the supply lag.

Of course, as mentioned earlier, corresponding resources must also be available. Currency or cash will not be required. For example, one does not need a foreign currency in cash (Just a digital issue would be adequate) to practice agricultural activities (to grow or farm food) in any economy's geography, except if the geography is only a desert or something akin to a desert. The economy in question also must have electronic digital computer hardware and software infrastructure.

4.3 Research Question Three

Research Statement 3: The imposition of taxes is a sore point across economies, except for the small tax-free tax haven economies that are mainly for the rich. Taxation is a monarchist phenomenon and was mainly imposed to meet the expenses of the king or queen and their armies. Taxation is not a democratic phenomenon. And these current times in history should be an era of no war(s) anywhere on the planet because if war spreads, it will end up in thermonuclear explosions, which will doom the earth and human life.

Note, as Professor Mariana Mazzucato says, that the funds required to start or sustain a war appear magically when required.

Research Solution 3: Assuming an economy has the entire digital currency issuance infrastructure in place and can issue as much CBDC as it wants (Subject to resource availability), it does not need to tax at all. India, for example, does not need foreign currency loans to grow wheat in India. This function can be fulfilled with the Indian currency (INR), which provides the resources to grow wheat even without imports.

Furthermore, an economy need not issue bonds or Treasury Bills to raise money for itself, and the economy in question should never take on one sovereign debt in a foreign currency. These are, as Professor Bill Mitchell of Australia states in his experiences while researching Modern Monetary Theory (MMT) in Japan (2019) (Mitchell, 2022). To raise money, the Economy's Central Bank must only type out the number of CBDC units it requires on its digital CBDC infrastructure and enforce supply, production, and growth to match the issuance of digital currency that it issues on the demand side as wages, salaries, or unemployment stimulus. This enforcement of supply, production, or growth is a digital currency issued for the enforcement of the supply side. Therefore, as there are no taxes,

revenues do not have to be enforced; supply does. However, in a state whose currency is internationally sought after, that state could reduce the supply lag by just importing TVs, and if the state was a welfare state, then desirables like TVs could be given free of charge to the state's citizens as well.

4.4 Summary of Findings

Findings regarding the Equity Markets according to PODS:

- Option 1

Equity markets with bull and bear checks. A Bull check is a share price level over which the share cannot be manipulated and traded in the exchange, and a Bear check is a level below which the share cannot be traded (Sahgal, 2022). Equity of firm M/S ABC at par is issued at INR 10/- per share at time zero. In year 1, M/S ABC awards a dividend of INR 2 per share. At this stage, the share of M/S ABC cannot be lower than INR 12 per share of the bear check.

Given the first-year history of this share, in which M/S ABC paid out an INR 2 dividend after one year of commercial activity, investors and speculators can now be bullish on this share and typically speculate that M/S ABC's shares, which one now knows cannot fall below INR 12/- per share, can go up to maybe INR 14/- per share. So, one could "play" the market for one year into the future, depending on the actual 'earnings' that M/S ABC awards its shareholders. If accounts or earnings are paid out once or twice annually,

In year 2, M/S ABC awards a bonus share for each share held, taking the bear check to INR 22/- (10 + 2 + 10) per share. The bulls could have speculated that the share would go up to INR 22/-, but given the history of the share, research made them choose INR 14/- as their long call, and they missed this opportunity. But note that they could have chosen INR 22/- also now, but now after this news of the bonus share, INR 22 becomes the bull check. Then an interim dividend of INR 8 per share is also awarded, so that profit and loss are at Zero. When the management of M/S ABC (in this case) awards the share to its shareholders, this then becomes a function of real earnings. Of course, there must be no profit or loss for this to happen. So, there is a sound economic and commercial sense in the

pricing of shares. In this manner, equity is backed by the physical production of good(s), agro(s), and service(s), and not just paper futures.

In case there is a loss to the tune of, say, INR 3 per share in the third year. The real value of the share now becomes INR 19/- (10 + 2 +2 +8 -3) per share, and the bears cannot drive it lower, while the bulls can think of a higher number, but how high in real terms? The bull is also checked, and so is the bear, and what one has is a stock market with real values based on actual commercial activity, and the total value of all the shares listed on the stock market is real in every sense. Any company's equity shares that end up below "0", or at "0", must be wound up and dissolved immediately.

Any other instrument that M/S ABC issues out of its profits or surpluses towards creating additional value can be simply added to its stock value. Cash surpluses are included just in case the management of M/S ABC decides on an interim dividend or bonus.

This model of a stock market is what a fair model should be like, and most policymakers will see the sense in this kind of system. Speculators would be controlled democratically, but their accounts would be monitored very strictly.

As such, mergers and acquisitions under the current equity stock valuation systems do not make sense. If M/S ABC's manufacturing plant costs INR 1,20,00,000/- and assuming a 50:50 split between debt and equity, there would be INR 6 million in debt and INR 6 million in equity (600,000 shares of INR 10/- per share at par value).

Using the previous various earnings as dividends, bonus issues, and losses, the total value and investment in M/S ABC will be as follows:

In year one, debt was INR 6 million (assuming no payback of debt principal). The equity value would be INR 7.2 million (INR 10 + 2 x 600,000 shares).

In year two, assuming the debt remains the same (assuming no payback of debt principal again), the equity value would be INR 13.2 million. Assuming the debt is again static, the value of equity would fall to INR 11.4 million.

(13.2 million less 3 X 600000 = 1.8 million = 11.4 million)

If someone were to merge or acquire M/S ABC, the true equity value would be INR 11.4 million for all 600,000 equity shares. Interest on debt and depreciation have been factored into the P and L, and dividend and bonus payouts were made. A devaluation of the shares was also ordered when an INR 1.8 million loss was made in the third year. Note that because of PLIs, there is no deduction of capital to be returned as M/S ABC met all quality, quantity, and personnel targets. Its INR 3 loss in the third year was excused because the war had broken out and a physical supply of semiconductors was not available. In the current system (minus all the jargon), if one started trying to acquire M/S ABC at a valuation that is actually far more than the cost of making a new plant similar to M/S ABC's existing plant capacity, it would be better to make a brand new plant because, at the end of the day, there would be another physical new plant backing the money spent on it, versus someone paying an exorbitant premium to take over the existing plant and creating nothing physically extra for this premium. Debt for just acquiring or merging an existing plant is worse than debt for an altogether new plant, as extra new capacity will back that debt. Not only that, but the new plant can also and will factor in the latest technological advancements and refinements in the new capacities that are created (Sahgal, 2022).

- Option 2:

If Wall Street or Dalal Street does not like the afore-typed methods of bull and bear checks on equity, and when everyone knows that equity is costlier than debt nowadays, then using the cumulative earnings across the tenure of a firm's existence, the added calculated amount would be converted to debt, and an 11% tax-free annual interest pay-out could be made out. As earlier mentioned, it could not be used for speculative purposes, encashed, or transacted digitally only with a 100% digital usage and interest payable guarantee on the entire deposit (Sahgal, 2022).

Under PODS, one would have to research if M/S ABC took only debt instead of issuing equity. The cumulative pay-out to debt may be less or more than the cumulative pay-out toward servicing equity, which is to be researched. At least in the debt scenario, the management of M/S ABC will only be answerable to the debtor. On the issue of equity, the management of M/S ABC will be answerable to all shareholders, etc.

In any case, if valuations are based on value criteria as aforesaid, then there really should be no objection except that the monies used to take over or merge an acquisition could have been used to augment capacities. A certain Indian Company and an African company (both major telecom corporations in India and Africa, respectively) combined have not spent USD 6 billion on developing their huge base of 100 million phone and related product users each but were somehow advised to spend USD 24 billion on taking loans to merge. These advisors, as the deal was closed, earned themselves a fee totaling USD 200 million.

The extra USD 18 billion could have been spent on adding capacity for approximately 600 million phones and related product(s) users if USD 6 billion was spent on the first 100 + 100 million users. If either Indian or African firms had spent this money individually (USD 18 billion), they would have become the biggest telephone company with almost 700 million users, if one continues the example of capacities that were built with spent monies of USD 3 billion each to have a customer base of 100 million users. Let us not mention the debt load in either scenario; otherwise, one might just get too disgusted at this kind of financial advice being paid USD 200 million as duly earned if the advisors had closed the proposed merger and as was reported in the news and papers.

In India's case, if the Indian firm went ahead with the African Firm's takeover, which would mean USD 18 billion would be raised and serviced, this would be a burden on the value of the INR versus the USD that would affect the valuations in the FX markets (Root, 1984).

However, in the PODS scenario, debt would be at zero interest rate, but as the business is run on a no-profit, no-loss system in accounting, there really is no problem. This is not regulation, but control of greed and fraud.

In any case, a few years after the African firm's takeover, another Indian company spent US$16 billion and now has 408.7 million users. This is the market in India that the earlier Indian firm missed while they were looking at the African company.

Even if Bill Gates was the richest man in the world, he never spent even a billion on himself. Nor will he. Most of his money fluctuates in value based on the stock price of

Microsoft. He has donated billions to charitable causes. Today, he is not even interested in the actual operations of Microsoft. So much money has made him "sick" over money.

Ask Mr. Bill Gates how he feels about his money.

But there is no denying the fact that money is the best high one can get and enjoy, and it really can buy almost everything.

There should not be any difference between a bank, stockbroker, mutual fund, and/or investment banker and an individual investor, businessperson, corporate employee, laborer, entrepreneur, or gambler, as they are all in the business of trying to make money or earn a living. But how many of these are producing or manufacturing some product or service—that too, a pre-identified product or service? One would know. If there is a desire to speculate, then maybe there could be casinos in every village, town, and city in PODS-administrated India; this happens every year during Diwali (a religious festival that also marks the beginning of the business calendar year) (Sahgal, 2022). Under PODS, every casino could let citizens win money every Diwali.

Also, if the equity market model described earlier is adhered to, then there would not be much regulation required on compensation styles or systems. The checks within the system would be adequate to reign in compensation award amounts, whatever the style or system of compensation that is based on speculative volatility.

Just to explain more why PODS is critical to the entire body of Economics, note that China, with its government banks, supports manufacture and production, and even though it has very high Non-Performing Assets (NPAs) in its Banking Accounts, it did have that production backing its currency if nothing else. From 1990 AD onwards, there was a stock market, and this system of finance was allowed into China only at the beginning of the second millennium, or approximately 2000 AD onwards (Wikipedia Contributors, 1990). Today they have a couple of trillion dollars in reserves; if they leverage this amount with dollar banks, they could buy up the entire dollar and pound economies (if the dollar and pound governments would not interfere). However, even if these huge reserves are used as a weapon, remember that issuing US dollars is an absolute monopoly of the USA, and under the PODS banking system (Sahgal, 2022), settling these outstanding's will be as

simple as typing the number on the computer ledger and digitally crediting the balance held by the USA Central Bank. It is very clear that the dollar, pound, and euro economies are arm-twisting with the objective of keeping their currencies buoyant and relevant while stating that the domestic currency of other countries can only be generated by buying a treasury bill or bond in the international market and thus taking debt in another currency instead of issuing a form of digital domestic currency. Some form of scam or lack of understanding at these highest levels of banking is inevitable.

4.5 Conclusion

- PODS vs. BTT vs. MMT:

PODS vs. BTT (banking transaction tax) Chartered Accountants (CAs) have proposed imposing a BTT in India and eliminating all other taxes. So, revenues for the GOI (Government of India) will be restricted to the tax collected via the BTT. So, under the BTT model, there would be a constraint on money being given, as PODS suggests. Remember, under the PODS system, digital money is electronically issued and is backed by a future-produced asset, such as a healthy, satisfied, and working or employed citizen, good, service, or agro. What would one do with gold or hard currency in the absence of a gold backing or a peg to a basket of currencies? Remember, there is a production lag; theoretically, it is assumed away, but practically, the lag could be short enough not to create inflation or deflation. PODS, when compared to BTT, is lighter on the digital electronic infrastructure that would be required, as transactions need not be recorded because there is no tax, and all that would be required would be to monitor production-consumption matches that must always be balanced. BTT would be an automated system creating fewer jobs, while PODS will create millions of jobs with CAs having hundreds of article clerks who would remain as relevant sector auditors monitoring demand and supply matches across the economy in a non-invasive manner (Sahgal, 2022). In the BTT System, GOI will be answerable to the citizens on their spending because they tax, but under PODS, money is never in short supply, and as the government doesn't tax, it will arguably not be answerable to its citizens on any spending, at least up to the elections, where they (GOI) will be voted in depending on their previous quality of spending and not on promises of

spending. Lastly, BTT would encourage more cash transactions instead of cashless transactions.

- Modern monetary theory (MMT) vs. PODS:

Modern monetary theory is a macroeconomic theory that describes the currency as a public monopoly and shows unemployment as evidence that a currency monopolist is overly restricting the supply of financial assets needed to pay taxes and satisfy wants.

Moreover, Modern monetary theory, or MMT, is more like a fallacy that might or most often might not work due to its unrealistic and non-traditional approach. The approach of a traditional economy would be to make a budget, follow it, and spend as much as needed, neither more nor less. However, this might not be the case in MMT. It goes forward with the idea of money creation for, let's say, compensation for unemployment opportunities, laying the rules, and saying budget deficits are okay or national debt is no sign of worry in any economy. This, as unideal and delusional as it might seem, can also be a cause of hyperinflation like the one that happened in Zimbabwe in 2008 (Pettinger, 2019).

Professor Stephanie Kelton, former chief economist of the US Senate budget committee, talks about MMT in her book, The Deficit Myth, and describes it as 'first and foremost, a description of how the modern fiat currency works, fiat being the legal tender used by the citizens of the country as a medium of exchange where the government is the creator of the money (Kelton, 2018, 2019, 2019, 2021).

The question, however, arises: if the government holds the power to create money, it does not have to bother with taxes. The simple answer is inflation. However, MMT explains that the government can create money for public works and create employment if there is spare economic capacity. Our idea that the government runs on the taxes paid by the citizens is something the expert, Professor Kelton, calls 'pure fantasy'.

From the perspective of modern monetary policy, taxes perform two key functions: -

- They ensure that people are prepared to use a government-backed currency.
- Secondly, taxes serve to withdraw money from the economy.

The idea that spending should be equal to taxes is what MMT opposes. In fact, it says that the budget should reflect economic conditions by injecting or removing money from the economy to effectively manage inflation and unemployment.

One knows that the modern world is unique, and hence it isn't tied to any standard of a commodity such as gold to hold up its value. MMT has critics who say that the modern monetary system is a dangerous system that might lead to hyperinflation, as per mainstream economists, as nowhere in the MMT theory has reinforcement of supply of good(s), service(s), and agro(s) been theorized.

PODS does not tax at all except at times of remitting your profits overseas or in the case of hard currencies required by the government, where a request tax in hard currency is collected from the foreign settled diaspora with an immediate digital credit in the domestic currency in their accounts for exchange of the hard currency tax. This digital credit earns tax-free interest and can be spent digitally, and there will be no speculation allowed with these digital monies.

Secondly, the banking paradigm in PODS is different from the MMT one. PODS guarantees one hundred percent of the deposit and interest payments if they are used digitally; no encashment is allowed, and no speculation takes place. Now, it would be easy to agree that PODS is superior, especially in democracies (Sahgal, 2022).

CHAPTER V:

DISCUSSION

5.1 Discussion of Results

- Market economics/mix and additional analysis:

One has heard of the 4 Ps of Marketing, now up to the 7 Ps of The Marketing Mix. Just to refresh our memories: In order, the 7 Ps are: - 1) Product 2) Price 3) Place 4) Promotion 5) People 6) Packaging 7) Process (the first four as established by Professor James Culliton at Harvard in 1948 and developed by Jerome McCarthy)

Someone bungled big time. They forgot the most important and No. 1 “P” for Providing: providing the producer and consumer monies and the means to produce and/or acquire that product or service marketed, too, in such a manner that the means are provided to produce and consume that Manufacturer’s or marketer’s product or service only.

This exclusion of the No. 1 “P” (providing money) from the 4 or 7 “Ps” really hurts the cause of Market economics more than any other unknown in marketing theory. Anyway, now this bungle has been corrected, and if this No. 1 P is included in the textbooks, however, this “First P” is original.

As such, Money has been established as a “given” in most economies nowadays. Because money is a “given," many economies across the world were able to finance their COVID-19 pandemic lockdowns by providing stimulus funds without raising taxes at all and without any major setbacks (Kotler and Kotler, 2013, 2014).

The tender systems in ALL the government, public, and private sectors will be awarded and move from “The Cheapest-L1” to “The Best/Optimum-O1”. The fact that tenders were awarded to L1 and T1 (best technical bid) clearly shows the biggest contradiction in economic activity in India. L1 in conjunction with T1 cannot happen. Period. A cost-benefit analysis would also be required that should include intangible and

human costs and benefits in all calculations of Cost and Revenue. Where these cannot be numerically quantified, a reasonable provisional amount would be included in the calculations until real values are experienced. A Critical Path Method (CPM) and Matching Decision Tree Analysis in Real Time Report must accompany every tender submission. As the government does not tax but rather banks, it would be free of the public shackles that currently govern government spending (Schmenner, 1981).

As the Government is the sole custodian and distributor of the so-called "printed" E-digital monies and there is no limit to its requirements for monies, it should and need NOT tax at all.

5.2 Discussion of Research Question One

PODS is amazingly simple to understand and implement, and the book on PODS is enough for seasoned economists to execute compared to the economic systems, processes, and procedures that were in place. Most of the developed and developing economies that have knowledge of PODS are changing due to the unique global scenario that is playing out in current times.

5.3 Discussion of Research Question Two

Every economy to date has been led to believe that there is not enough or adequate money to address all the economic units' requirements, needs, and aspirations. There are venture capitalists and financial angels in the current finance circles funding ventures or startups with both personnel objectives to exit out of the business as soon as they get an artificially inflated value for their venture, whether one is the founder(s) or the financier. There is no long-term objective in these ventures, which suspiciously leads one to believe that the ethics of such a venture are immoral. Where India is concerned, IIM MBAs, IIT engineers, and other adequately qualified economic units can be funded jointly to produce, serve, and grow various good(s), service(s), and agro(s) for the economy to back its

digitally issued monies. However, be aware that no fraud or supply-side failure will be tolerated and will be swiftly punished severely with removal of the founders and another set of qualified personnel becoming the new owners. There will be no compensation allowed to the original founders, and theoretically and literally, they will be left out on the roadside.

5.4 Discussion of Research Question Three

As explained, the best part of PODS is that there will be no taxes whatsoever. The economy does not require taxes, and only NRIs, OCIs, and PIOs will be requested for their FX monies in case foreign exchange cannot be raised for critical imports (Root, 1984). No more borrowing or buying Bonds and Treasury bills from foreign economies. Just issue a direct issue of digital money whenever money is required for bona fide economic activity. At the reset stage of PODS, all or most of the foreign loans and advances will be repaid using our reserves, but not before setting up a collection system of hard currencies from our diaspora of Indians abroad to rely on and build adequate reserve balances.

Foreign companies cannot set up shop in India without bona fide checks on ownership and guarantees from the central bank of the foreign company in question. However, if these foreign companies decide to remit their capital and monies overseas to their domestic banks, they would be taxed at 111% with 11% foreign currency in cash. However, if they choose to keep their money in India, they will enjoy an 11% interest return on their 100% guaranteed deposit.

Free trade will be permissible if it is transacted in domestic digital currency. However, Local companies will be treated differently.

CHAPTER VI:

SUMMARY, IMPLICATIONS, AND RECOMMENDATIONS

6.1 Summary

Solutions and implications are provided below in a range of macroeconomic subjects:

6.2 Implications

- Mom-and-Pop shops versus Walmart superstores

But to explain it in a manner related to a Shop or shops, here goes. At one end, one has the Mom-and-Pop shop(s), and at the other end, one also has the Major Chain Super-Sized and Stocked shop(s) or markets. The Mom-and-Pop shop essentially provides the convenience of shopping over pricing (this may not always hold true).

While the supermarket chain provides attractive pricing over convenience (this may not always hold true). A Mom-and-Pop shop can buy a 100 kg bag of rice from the local wholesale market, and in their backyard or underground warehouse, they could “cut” the 100 kg bag into 100 one-unit kg bags and sell them at the same price as at the nearby supermarket, whose purchase department also buys from the local wholesale market but buys at the same wholesale rate.

Then gross offerings (as in a total of simple numbers irrespective of products or types of products) in a Mom-and-Pop shop would be like one department of a supermarket. For example, a Mom-and-Pop might stock, at any given time, 1000 items, whereas the supermarket would stock 1000 different soap brands only in the Special Soap Department. The number of items would be the same. For example’s sake, there would be 30 different departments, and, coincidentally, there are also 30 different Mom-and-Pop shops in the vicinity served by the supermarket that have similar and approximate number parity. Now one could invite all 31 different Mom-and-Pop shops to own equity in the greater

supermarket, and, as well as gainfully employing them, they would then act both as employers and employees and assume (or maybe after a survey, find out the actual incomes in both modes of shops) that incomes could be more, less, or remain the same. What the income would be as per this survey could be used to either support One Supermarket or 31 different Mom-and-Pop shops with the assumption (or, as per the survey, whose scope could be accordingly increased) that convenience cancels out the price difference. These permutations and combinations by themselves are adequate to determine whether there should be a Mom-and-Pop shop or a Supermarket shop. It will be prudent that all affected personnel, as in the Mom-and-Pop shops, be invited first to join up in the Super Shop, should the market surveys point to a Super Shop being better than many Mom-and-Pop shops.

The alternative to what has been suggested is that all shops (their locations), whether Mom-and-Pop or Super Shop, could be "equalized", in that the public would pay a fixed income to The shopkeeper(s), which would be a mark-up on the prices that the shopkeeper pays for his goods and service (if any, but at actuals) and what he/she charges to the customer/public. In this case, shoddy service or availability of products and services (unless producer or manufacturer-induced) would attract a penalty on the shopkeeper(s), whatever the mode: Mom-and-Pop or Super Shop. Remember, there are Demand monitors, supply monitors, and economic coordinators of all products and services offered in these shops on the prowl all the time.

Mom-and-Pop shops or Walmart stores should deliver goods and services directly to all residential and commercial customers using carbon-free transportation. This would take care of the parking issue at the store or shop and create a logistics services employment opportunity, besides reducing traffic on roads. It is observed that this is already happening in the National Capital Region of Delhi, India.

- Note on logistics

A deflation number over Zero may be acceptable if it lowers prices in the NN group of goods and services, but income should remain the same or not drop because of this deflation number, such that Real Income remains steady or only increases (Sahgal, 2022). This would mainly happen only if non-wage or non-salary/income components of the costs that make up the price of a NN are found to be decreasing through efficiencies in economies of scale, the savings of which can be passed on to deflate the price of an (if not all) NN, resulting in a Real Income Rise in Wages, Salaries, or Incomes. This Inflation and Deflation index should be area-wise, depending on location, weighted or "unweighted", and maybe the logistical and packaging part(s) that must be added to a NN price, for example, lorry freight on moving Rice from Punjab to Rajasthan, should be subsidized or "equalized" throughout the logistical distances or other cross sections of logistic cost.

Meaning one adds INR 1100 per metric ton (for example) to the actual consumer price for a metric ton of Rice across the economy, irrespective of the actual cost and the distances and other logistical sections between the physical position of a rice producer and its ultimate consumer. This logistic cost would be an averaged-out number, with those who incur an additional burden on the logistic cost being compensated accordingly and those that incur a lower burden on these same logistical costs being refunded the surplus. It is possible that this account will balance. The logistics will eventually decide the number in question: A Surplus or A subsidy or deficit on account of "Cost of/in Logistics".

This discussion of the Costs of Logistics and what to do with them will mature and be decided in real-time by the time PODS is achieved in NN saturation, because at the end of the day, every factory making a lorry will have the same (or approximately the same) cost

ex plant, depending on how far or close it is to a particular market(s); making logistics in the long run, as in moving a NN or all NNs, from a production area to a consumption area or point, is the most important pricing/costing determinant. Thereafter, the packaging would be an important cost to look out for. However, the 7 + 2 "P" 's has already addressed these issues to a certain extent.

- The number of choices available

Now, suppose one consumes two apples a day, they are paid for, and one also has adequate money (Sahgal, 2022).

Then suppose apples are free. How many will be consumed? 2, More than 2, or less than 2. Furthermore, when talking about free market economics vis a vis market economics, how many types or brands of Apples should be made available for a consumer to choose from (an instance of free market economics) compared to say 10 different types/brands only (One will call this A Ten market economy=TME). As numbers can be arbitrarily chosen, the number of choices per product or service could decide the type of market economy that one is living in. In the case of apples, as there are 10 different brands and types of apples available, one would be living in a Ten Market Economy (TME). To continue in the manner of free market economies, one would be free to move up or down from a TME to an Eleven Market Economy (EME) or to an Eight Market Economy (ETME).

This means that in an EME, one is given a choice of 11 brands or types of apples to choose from to consume by one individual only, and in an ETME, the choices for personal consumption are limited to only 8 brands or types of apples. And of course, a TME would be allowed to upgrade itself to an EME or downgrade itself to an ETME. Of course, the normal pitfall of choices may make us fall into preferring a higher number of choices, where quality could be suspect between the product and service choices available

in the economic portfolio, as compared to not much choice being available, but the shortfall in numbers being made up for by very high quality in the fewer choices that are available. To be able to mention specific criteria to determine which number an economy should be or become is difficult to detail. But in general, the population of economic units that an economy is composed of will be the main determining factor, with the less populated economy being able to choose the best in terms of number and quality. One other major reason for the increase in the desire for more types or brands is boredom or fulfillment with existing availability. However, economies do not make products or services; corporations (majorly) do. Does this then mean that eventually economies will be named as per the names of corporations that produce in the economy, or as the custom is: Apples would be branded: Made or grown in India, for example, However, economies provide resources, etc., to produce, so it would be apt if apples grown in India were branded as made or grown in India only.

One thing is clear: whatever number the economy chooses, say it calls itself an Eleven Market Economy (EME), then the EME will put resources into developing a state of PODS such that there is absolute and sustained equilibrium in NNs for sure. This means that there will be 11 varieties of the NN (Natural Needs) available in a sustained and adequate manner for all economic units in this EME. Adequate in quantity and quality. Over and above, this sustained NN saturation state, PODS is not averse to any level of luxuries or desires.

- Differences between the rich and poor

The following observations are on "The Product Brand Caste System", which also doubles up in explaining the difference between The Rich and The Poor. For example, NN-Natural Needs-based Product or Brand-based caste system (Sahgal, 2022):

	RICH	POOR
1) Food	rice: eats every day 4 times, only branded Basmati Rice	gets to eat once a day shoddy. Infested PDS rice
2) Clothes	Numerous designer clothes	One khadi kurta pajama, like handmade cotton shirt and pant
3) Water	drinks only branded mineral water	drinks water whose quality is suspect
4) Shelter	Lives in a palatial house	Lives in a Jhuggi Or, Village hut.
5)Education	Goes to Delhi University India for Studies after Expensive boarding school	He or she attends the village school whenever a teacher is available to teach and makes it to Delhi University, India, only on a scholarship, which he or she gets thanks to PODS
6) Health	Sloan Hospital for all treatment	The Village quack or treatment at the local ESI infirmary/ Mohalla clinics/government hospitals

7) Judiciary	Access to the best lawyers in case of having to face any injustice	hardly any access to any lawyer in case of any wrongdoing or injustice by others
8)Transport	Travels in a chauffeur-driven Mahindra E-Car.	Travel by Bus by buying a bus ticket. Or uses his own bicycle.

Table 6.1: Rich compared with poor

So, the difference between the Rich and the Poor is merely a comfort factor, with the Rich being able to afford the Premium Brands of products and services, while the Poor can only afford the generic or cheaper brands of products and services.

- The HR Project

A massive Human Resources Project will be undertaken where doctors, lawyers, and, of course, all Indian citizens will have an Economic Level Rank (Sahgal, 2022). This rank will show a citizen where he or she stands in The Economy. Ranks will not be fixed and could fluctuate depending on the status of the relevant criteria or parameters for each up or down point in the rankings. Many could be of the same rank as well. Large corporations or even banks could rank their employees, also for the purpose that, from the employee's From an employee's perspective, the employee and employer would know a particular person's standing in the corporate or bank in question after seeing the rank of that person, which would be a number divided by the sum of the total number of employees in the corporate or bank in question, and so would a prospective customer know to what rank he or she is interfacing with, for example, The President of the bank, which has 100 employees, would be given rank 1/100. As such, there would be a national economic rank level as well as a corporate (or other relevant entity) employee rank level. A high or low

rank would let an individual know where and how he or she stands versus the rest and accordingly get the government or employer to identify and act in a manner with the objective of upping the Rank Level of that individual; that is, if there is any potential in such an individual. The end objective of such a ranking will be to get the maximum economic units at as high a rank as possible. Do note, though, that not all can be at the same Rank Level.

"That employer who can, without discomfort, live at the level that his least-paid employee lives at (even if it is for one day) is a True and Worthy Employer. Do also observe that all employees give credit to their employers until payday at least (Sahgal, 2022)."

In Ayn Rand's world, there were attempts to form corporations where employees were also owners. Today, with employees being issued stock equity in the same corporation in which they work as part of the general and now normal compensation packages by Human Resources Departments of so many corporations or such entities, employees and employers are co-existing side by side in a sustained and continuously profitable manner, without much ado of difference between an employer or employee. Ms. Rand would be pleased that her vision has been effectively implemented.

- Defense forces: war as an example

The best example of PODS in India is the Armed Forces, or Defense Forces (Sahgal, 2022). Most defense forces consume the largest part of GDP (as a percentage) but produce no tangible product. No surprise, though, as one of the fundamental exercises in Economics is "Guns and Butter", where the semantics flatter the guns into shooting each other (Wikipedia Contributors, 2022a). Maybe economist leaders will demand "Bread and Butter" to be the most basic model, putting at absolute rest and peace the "Guns" dependent economies, amongst themselves and with others.

The Microeconomics of PODS are available to modern defense forces in India (Sahgal, 2022); for instance, under the pre-identified necessity product category “alcohol” in the economic basket of all armed personnel, they have got it down to "two". pegs of Rum per day in winter and “one” peg of rum per day in summer. “Old Monk” rum only. This is a famous brand of rum here in India.

The soldiers come back repeatedly after “winning” the war and then reflect all the rest of their lives on what they did and experienced. All these worlds should use their war machinery for protecting their borders, their homeland security, and their domestic civil security, and to control who comes and goes from their lands. By selling weapons, one exports war, which eventually will bypass borders and create war in the exporter’s backyard. That is what has happened, and a certain section of the world is trying its best to keep it happening. Force cannot put an end to this; instead, one must acknowledge wrongs done and refrain from committing them in the future, and all wars should end immediately. The forces that sold weapons to two sides and let them engage in war, or its atrocities and genocides, are more responsible for the carnage than the Buyers and Users of those weapons to whom they were sold. If the world imposes sanctions on rogue states by not allowing a single gun or bullet to be supplied to the rogue state and enforces this sanction strictly, the rogue state do after it uses up all its gun and bullets. If these sanctions were practiced in Pakistan, Afghanistan, and Iraq, there would be peace sooner than what is happening there. Those who do fire these nuclear arms (hopefully not) will fire at various coalition bases in the immediate areas where almost 150,000 personnel are deployed. It's war there, and in war, there are no rules. At least nowadays, war is quite different from what it used to be when there were “manners” required in war. And armies fought accordingly. The only thing in between Islam that is prevalent in Pakistan, Afghanistan, and Iraq, where they are mainly killing each other, is the “Guns and Butter”

that have been supplied by the so-called INFIDELs. To use against your own, who is a greater infidel? When will one realize that if one does not buy “Guns” from the INFIDELs, all will stop them in their tracks by denying them their most favorite and profitable economic activity: guns? It is not Islam versus Christianity or any other religion; this is the economic, political, and business activity of the religion of war, which is a global phenomenon that must be controlled in totality for this religion of war to be banished and exterminated forever. What is sad is that the media (or what is also known as propaganda), which is supposed to mediate in the present, global news space, is more interested in reporting about a war zone than stopping the war: After all, the media says that the TRPs increase when reporting a war zone, which leads to an increase in Media Revenue versus reporting a meeting where the war could be stopped. It would be good to see a LIVE telecast of a meeting to stop war and violence between all the warring factions in the world.

No editing the LIVE telecast of this meeting in its entirety, however long it takes, even if it takes longer than the coverage of the Mumbai, India, 26/11 attacks. So, all the relevant meeting personnel (however many there are or want to be there) will meet and thrash out all issues. It’s like 150,000 plus people coming to meet and discuss the issues with words and speech and resolving them. All this is broadcast live all over this planet Earth, and instead of meeting in so many meetings all over the place with “Guns and Bullets” and resolving nothing except the end of one’s lives, In sacrifice, martyrdom, or just as duty, and labeled “Killed in Action”.

The use of war with weapons has never resulted in achieving peace that is lasting and permanent. The use of war by using good economic activity will enforce peace in a lasting manner, or until war with weapons is allowed.

To this effect, India should sponsor and table a Bill in the United Nations whereby no Member Country or Economy can sell or buy weapons from another member country or economy. The latest news is that now India is also exporting weapons when it is one of the largest weapons importers. The UN has a Security Council, and it is its duty to effectively and efficiently defuse any security situation that may arise within any member countries or economy's geographical boundaries. India should strive to be a UN Security Council member, but in a non-violent manner where all issues are resolved by engaging diplomatically, and India should not export or import weapons. Rather, they should make the point that if there were no arms and munitions available as freely as they are now, most of the conflicts that are happening, including terrorism, could not have happened. As a global economist, paying off Arms and Munitions Manufacturers not to manufacture arms and munitions should be the norm. This is because it is cheaper or more cost-efficient not to manufacture weapons, as the cost in terms of human lives and trauma, along with infrastructure destruction, is greater than the profits that the arms and munitions manufacturer makes. This is subject to manufacturers being allowed to manufacture arms and munitions to ONLY arm and prepare the UN Security Council Members for any potential security situation anywhere in the world or in world outer space geographical areas. This would mean that China would protect India against Pakistan and Pakistan against India, and China should not encourage or arm Maoists and other Left-like divisive forces and terrorists within India and Pakistan. This is also applicable to all other Security Council members of the UN who are doing things that have been pointed towards China. Armed forces and defense forces of all non-Security Council members would only be concerned with border and homeland security issues, with explicit and implicit security cover from The United Nations (UN) Security Council

defense Forces guaranteeing border and other democratic and human rights of such non-Security Council members.

Arms and munitions producers should be paid off by governments for not manufacturing weapons. Again, it would be more expensive to reconstruct after a war than to spend and use weapons in war or civil strife. This is after not "accounting" for losses in the lives of civilians and soldiers. Any security issue could be resolved via UN Security Council forces, and the earlier mentioned concept called PURR (Product Usage Responsibility Regulation) should be strictly enforced on manufacturers of weapons and their legitimate use. For example, if terrorists detonate an RDX bomb that causes destruction and loss of life, then the RDX manufacturers will be held responsible and will be punishable under PURR.

- Peace and not piece, please:

Russia, USA, China, and India should take the initiative to become friends with each other and make sure there is no war anywhere by not allowing weapons, arms, and munitions to be sold except to the UN peacekeeping force, as well as to a joint outer space peacekeeping and defense force. Soldiers should be encouraged to psychologically remain secure without arms or other weapons (Sahgal, 2022). No "Guns and Butter".

Domestic defense forces could be neutral with the government but must also be subservient and make their own weapons. Politicians should control their views and Egos based on their economies and not shoot by resting their guns on others' shoulders. Nor should the defense forces emotionally extort their leaders into buying. The ego's foreign weapons

The egos of all political leaders must be massaged by explaining that when there is no ego between two or more individuals, then there is love, and this love will reach out through the politicians in the service and provisioning of the individuals they lead and represent. As there are no taxes in a PODS economy, politicians and their administration

are thereby not answerable to the public for their spending until the next elections, where they will be judged on their spending, and re-elected or not.

There are no communists, socialists, capitalists, or monarchies. All are controlled democracies, with the degree of control differing from state to state, and outside state forces should not interfere in any internal matters of any other state except their own. There are global human rights initiatives and institutes to keep errant leaders in check should they go overboard in governance (Sahgal, 2022).

To emphasize again, PODS provides no constraints on making available monetary resources subject to factual and real resources being available. This is so that almost all economies can fulfill their own domestic basics at a good global standard. To allow imported goods if required, and as mentioned earlier, trade and manufacturing activities between two currencies should only be allowed to be transacted in each other's domestic currencies, with the importing country paying in their currency and the exporting country being paid in their own currency through a neutral global intermediary. No basket of currencies, but all currencies, and as per the PODS banking paradigm, all held currencies will be paid tax-free 11% interest per annum in domestic digital monies, which will not be allowed for speculation, and the full deposit and interest will be 100% guaranteed if the money is used digitally and for non-speculative purposes. Note that inflation will remain at zero (Sahgal, 2022).

Political propaganda should be restricted to domestic elections only. The violence in politics must go.

- Tesla or Mercedes first

Mercedes HQ (HQ) in Germany received an invitation to set up an electric car plant in India, which they accepted. Mercedes will receive an adequate line of credit from which they can draw capital and monies, land, and as many MBAs and Engineers they would like

to hire from India, as well as visas for personnel that Mercedes would like to export to India for this project (Sahgal, 2022). HQ assigns the task of operationalizing the entire project in India Management to a team of 7 German citizens (HQ 7), all of whom are both Engineers and MBAs, having studied and taught at the Mercedes School of Automobile Engineering, Management, and Marketing (MSAEMM) and who have also worked in building Mercedes cars.

The Ministry of Demand Monitors is at the same time beginning to assess and decide on reporting the supply that would be requested after the New Mercedes plant is commissioned on 1000 acres of land in a place called Greater Noida, near Delhi, in India. Also, The Ministry of Supply Monitors opens and designates all HQ 7 as signatories to A Line of credit with the nearby dedicated State Bank of India (IS=Invitation Services) Branch. They also start by drawing up the list of personnel that HQ 7 might call for and asking HQ 7 to list their local Indian personnel requirements. These personnel will undergo training on-site (in India) and/or may also be sent to MSAEMM. 108 Automobile engineers are requested with MBA majors in production engineering and management. The Maruti Suzuki Institute of Automobile Engineering and Management (MSIAEM) has 200 students who would be graduating in time for these potential 108 vacancies. Mercedes proposes that it would like to shift one of its plants in Germany to Greater Noida, but The Supply Monitor(s) assigned to Mercedes request that they do not want a used plant and would request the latest state-of-the-art plant even though this new plant is automated. HQ and HQ 7 met and contemplated this request for the latest state-of-the-art new plant, which would make zero-emission, cold nuclear fusion engine-based car models. To sweeten the deal, the supply monitor increases the land parcel size to 2000 acres, and the SM designates this land (only 2000 acres) as The Invited German Mercedes Self-Contained Smart City Economic Zone. Specifically, and only for Mercedes from Germany, HQ and HQ 7

decided to accept this request for the latest ultramodern plant, and HQ 7 decided that they would require 12 more German Visas for 12 extra German personnel.

It transpires that German banks and investors were not willing to fund this changeover into a new plant that would make state-of-the-art zero-emission cold nuclear fusion engines.

Maruti Suzuki hears of this and applies to their Supply Monitor to request that the new Mercedes plant be approached to make state-of-the-art Cold Nuclear Fusion Engines for their Maruti Suzuki model cars.

At this time, German banks and Investors realized that Mercedes was opening a new engine plant in some place called Greater Noida in India—the same plant that was rejected by them to be made in place of the old plant, which would be scavenged and scrapped. HQ and HQ 7 + 12 (HQ 19) rejoice in the news that they are being financed for a new plant in Germany and have decided to go ahead and attempt to make two new engine plants. One in Germany, and One in India. They also accepted the request from the Maruti Suzuki Supply Monitor (s) to make cold nuclear fusion engines for their Maruti Suzuki model cars.

A joint R&D mission is also signed between MSAEMM and MSIAEM to make a smaller two-wheeler “car” based on a cold nuclear fusion engine for the masses in the Indian market.

HQ 7 selected 70 Engineer MBAs from MSIAEM, 26 Engineer MBAs crossover from Maruti Suzuki; these are replaced from MSIAEM, and 90 more are hired to expand production; 14 are chosen for the joint R and D Mission. All Indian Engineers undergo training under HQ 19 and are also sent to The German Plant for a Learning and Teaching Tour (LTT). Capital and Monies are provided to Maruti Suzuki to increase production capacities and to hire the 90 students that are passing out, as well as the 14 chosen to

participate in the R and D mission. The R&D monies are signed for by the HQ19 of Mercedes and monitored by the Economic Coordinators of both the Mercedes and Maruti Suzuki projects.

In this case, the new Mercedes plant in India is allowed to contribute from its No Loss, No Profit P and L Account to the cost of the new Mercedes plant in Germany (if required), and that too has been in Euros.

As this new plant has been on the drawing table for the last 5 years, the entire plant details are available in enormous, detailed manuals, which record and list every minute sequential step in the production engineering, right from the start of the project to the commissioning of the project.

Robots will fully automate the entire plant. Robots would assemble all components automatically. While Mercedes itself would invite other component manufacturers to produce the same items within its designated economic zone in Greater Noida, India, some components would come from Maruti Suzuki.

Equitable, fair, and transparent enough.

Now, to the domestic corporate M/s H TWO OWE (MHTO), the manufacturer of the H-2-O brand of mineral water: MHTO is assigned a Demand monitor (DM), a Supply monitor (SM), and an Economic Coordinator (EC) between them. It is announced that all or any tenders that may be floated to upgrade MHTO's Plant and Machinery and/or others will be awarded only to the best tenderers. meaning L1 (lowest quotation) and T1 (latest technology) will forever give way to B1 (best quotation) and T1.

The DM and SM, assisted by the EC, review the existing plant and machinery and their capacity. After Demand is assessed and the required quality parameters are reported to the SM, the SM provides all the funds and resources that are required to build up to the reported quality and quantity numbers in actual production. The EC sees to it that the DM

and SM work in perfect harmony and that the numerical objectives of quality and quantity are met within pre-stated time frames as provided in the CPM and decision tree analysis reports. However, due to power shortages, the management of MHTO reports to the SM that there are manufacturing constraints and the numbers may not be met, The SM immediately sends in Generators to bridge the power shortage gap. Management immediately stated that due to the added cost of the Generating sets (Gensets), the price of the H-2-O brand 2-liter bottle must be increased and insisted that the SM, along with the DM and EC, approach the power company to cater to the shortfall in power that MHTO's manufacturing plant is facing. The Power company is either asked to absorb the extra cost of generating power by MHTO or supply the same at the right time by providing the Genset in the first place and billing power at the normal power rate to MHTO.

MHTO pays for power to the utility company based on a complex equation of quality, quantity, and productivity between labor and machinery and power, as well as consumer satisfaction indices; the higher (meaning positive) it is awarded, the lower (in terms of the power billing amounts) the utility expenses are accounted for in the MHTO accounts. All manufacturing units are billed for Power by this complex equation. In an analogous manner, agriculture is also billed, and the emphasis on lower power bills is related to the efficiency and productivity of the usage of supplied power.

Basic power needs are assessed by a DM, and the SM and EC are made to supply these at Zero billing amounts; voluntary usage over these minimum power allowances is and will be billed at Cost (this is because one is in a No-profit, no-loss accounting system). The Power Company that has the lowest cost of their personnel is given bonuses when compared to each other (The costs of different Power companies with each other) based on the actual accounted differences in costs.

All unions, especially labor unions, will only consist of non-workers, meaning a union member cannot be working within the plant's premises as a laborer. As such, all union members will be full-time union members and paid to be so. Management will also provide for full-time union-focused managers, whose sole purpose and job description will be to interface in a positive manner and with a positive attitude with the full-time labor and staff union members. The objective of such continuous engagement would always be the betterment of the manufacturing corporation, MHTO, across the entire cross-section of issues that can be identified and improved upon. Manufacturing stoppages will not be accepted or tolerated, especially if they are due to labor or management issues. All other manufacturing constraints will be duly reported to the appropriate DM, SM, and their respective EC.

These DMs, SMs, and ECs are adequately equipped with relevant authorities and resources to enable smoothing out of any constraints that arise in the manufacture of the H-2-O brand of mineral water as per pre-identified parameters of quality, quantity, and price. As MHTO manufacturing becomes self-sustaining at a saturated equilibrium level, meaning that full current and future demand is adequately being met or will be met, then and only then can MHTO start thinking in terms of the export of H-2-O brand, or would the authorities in the economy start thinking in terms of making a new pre-identified product(s) that could be added to the Basket of Goods and Services to be supplied to the economic unit after due application and processing? Maybe "Thums Up" or "Limca". Or even "100 Plus-an isotonic drink". The manufacturer of which could be invited from another economy.

Do note here that all developed economies to date have been a function of government, private enterprise, and labor negotiations.

Now that there are no taxes, prices would fall to the extent that taxes constitute part or parts of the prices of the various products and services, as well as for the NN. (Remember the 14 Natural Needs from earlier on in this book that were deemed natural needs" for economic units in this PODS economy.) Incomes would go up to the extent of tax amounts that were paid out of such incomes. And as our Lala Ji's (Of the Unofficial Economy) will get interest payments for their cash deposits in the State banks, there will be no irrelevant layer(s) in between an actual producer and an actual consumer. The DMs, SMs, and ECs will see to this.

The overall effect on the INR (Indian Rupee) will be to make it stronger both against other currencies and in the local currency. This is because each INR buys more than it did in a non-PODS economy (Sahgal, 2022). However, in India, most of the economic units do not pay taxes at all (only indirect taxes, which are pre-loaded onto products and services), so this removal of tax would make products and services that much cheaper and would increase consumption of the same. This could lead to inflationary pressures, but that balancing act of keeping inflation to a minimum, or at zero, is what the DMs, SMs, and ECs will deliver. As far as the NN is concerned, this market interference by DMs, SMs, and ECs will be acceptable and allowed. The task before the DMs, SMs, and ECs would be to supply all NNs to a population of almost 1.4 billion Indians. A challenging task, No Doubt But the task will be made easy because these very same DMs, SMs, and ECs will have a population of the same 1.4 billion to assist in manufacturing and producing (supplying) the same (Kapoor and Green, 2022).

- Health and police/judiciary under PODS

Now, Health and the Judiciary will again be in the government sector. The logic being that a Doctor of Medicine, to make a living, must think, imply, or expect that "someone gets unwell" so that he or she can earn his or her daily "bread". "A lawyer must

think, imply, or expect that someone please commit a crime" for him or her to earn their daily "bread". Pharmaceuticals and other branches of medicine also depend on people becoming sick and cannot be profitable without indirectly (via the Doctor of Medicine) encouraging disease (Sahgal, 2022). They should also be brought into the government or the joint private-government sector. Crime and Disease can be stamped out, but these issues must be addressed. However, as the government now buys the best, a detailed compensation system would be developed for doctors and lawyers based on their abilities, with the better ones being paid more than the rest. Hospitals and Courts will be compensated more if they are empty rather than full. Doctors and Lawyers would also be compensated when they do not have any work and would be encouraged to manage a hospital or court where there would be fewer requirements of "practice" of their respective professions and instead, more R and D in the same, an activity that would be adequately funded.

Civil defense or a civil crime is a result of wrong economics, and this makes PODS much more important to install and nurture (Sahgal, 2022).

To explain in the current context and as an example: an Indian citizen's father is ill, and the doctors want 125,000 rupees (INR=Indian Rupees 125,000/-). This money is beyond the reach of this citizen. The illness is also a life-or-death disease.

The Indian citizen can do the following:

Borrow the Money: From a relative, friend, "Money lender," or bank. Relatives and friends do not have money. The Money Lender wants "more money and a more reasonable return" in return. Let us say, for example, that the money lender wants to stall with this citizen's wife as interest on the principal as well as the return of the principal in monetary terms. (This has happened in India with indebted farmers.) The Bank will give

money, but the process and procedure will take 2 weeks. The money requirement is immediate.

The following are the choices that the citizen can make to save his ill father:

This citizen steals money from the Money lender and manages to save his father. However, the citizen is caught and sent to jail for two years. Being the sole breadwinner of his family, his father and his family are left on their own until he is in jail. By the time he is out of jail, his father dies due to a lack of prescribed medicines.

Now, as suggested earlier in this PODS model (Sahgal, 2022), health would have been a state responsibility, meaning that this citizen's father's illness would have been treated without delay and at no cost to the citizen. It would have cost The Practicing PODS State some money and economic effort. But the state would have profited by not having a productive citizen "go bad" and, at the same time, by ensuring a long and healthy life for one of its senior citizens. This "profit" and the state's cost to realize this is positive, thereby providing a pure example of how economic planning can impact the existence of negative forces that create civil or economic crime.

Free Judicial and Health Services will be provided as soon as possible, on a first-come, first-served basis, with an absolute voluntary monetary buyout of a position in line. Required Medical capacities would be planned in the future, but to provide for elders, DNA banks or Stem Cell banks could be created fast enough in case elders are lost due to medical bottlenecks. PODS is not in favor of allowing full cremation (most Indians cremate their dead) and recommends the use of dead body parts that can be saved and put to live use. Biological heirs can be paid for parts harvested from the deceased. A check on premature and premeditated creation of death for body parts will have to be installed first. If we Rest in Peace standing up instead of lying down, this will reduce the amount of land required for tombs from the proverbial 2 yards to 1 yard.

Judicial capacities could be augmented almost immediately by empowering bureaucrats and police, and once the backlog is evacuated, day-to-day functioning will be estimated and catered to.

- Agriculture, food, and education

Once the judicial and Health functions are identified, they will humming and function smoothly (Sahgal, 2022). The task of providing free food and education must be financed and implemented.

For Food and Education, the Village will be the economic unit to drive this activity. All the land under cultivation will be placed under the management of the elected Panchayat (Similar to a Village Governance Council), based on the holdings of each village member along with fertility and other relevant criteria, to quantify a village member's numeric percentage value in the village's agricultural output. Based on actual land holdings, even if Benami (land owned by proxy), the villagers without land will be covered by the Village Panchayat management in the manner of being provided free food, a supervised unemployed allowance in digital cash and kind, and employment should the villager want to work. These Village Kitchens can be run by the unlanded poor themselves, and one of them will have a compulsory position in the panchayat to enable reporting to PODS village authorities about proper adherence to unlanded poor treatment. Benami Landlords will retain their land ownership, and the land records can be updated to reflect the actual holdings (based on a cut-off date), but a calculation of what a landlord is allowed to own and "actually owns", will require contributions to the "actual unlanded personnel fund" in an equitable manner based on the agricultural output and population figures of the village in question. This is achieved through sustainable employment in agricultural or other economic activity on the village farm. Agricultural output, including livestock, will initially drive and identify village economic output and gradually also include other

economic activity, including cottage and handicraft items. Based on population and demographics, education infrastructure will be matched, and necessary capital and variable funds will be made directly via The Village Bank Account digitally.

All educational accessories, including stationery, smartphones, notebooks, and tablets, textbooks (access to E-Libraries), and uniforms whenever students must meet offline, will be provided by the State only in physical form. Most importantly, teachers would also be treated on par with doctors and lawyers, and similar hierarchy and compensation systems based on abilities would also be put in place. All educational institutions and teachers will be ranked similarly. Teachers of a particular rank will be funded to teach only those that they want to teach and will be allowed to be independent of institutions if they choose to do so.

Educational content should undergo radical inspection, and the clutter aspects in relation to what is needed as knowledge in real life should hold sway in defining educational content. What use is Algebra or Trigonometry in Real life? But do they teach table manners or the basics of politeness and caring towards each other? Do they teach one how to wash your own clothes or cook some basic food for yourselves? Iron a shirt, none of the questions asked in the numerous exams and tests are of any particular use during one's practical life.

Instead, students can be asked what they have learned about a particular subject during class. Based on this reply of what a student has learned during class or after reading a chapter of the Textbook, a teacher would know what he or she is teaching and what students are learning, and as such, be in a better position to mark or grade a student correctly. This also works as an automatic audit of how the teacher is teaching both themselves and the education authorities, as well as making the student attend classes. Education is not about including out-of-the-box thinkers and askers of questions; is it just

about churning out human robots that march in time, sing in time, and recite in time, and memorizing the textbooks without questioning the content? Studying or educating can both be looked at as a Full-Time job and a service, respectively. Even playing sports can be considered so. To put it again to reinforce it in memory: The COVID pandemic proved that education could be done from home as well as any other place if there was good connectivity available at a cost-efficient price. With E-books and E-Libraries becoming popular, some free for the teacher and student and some to be subscribed to, the infrastructure to teach and study remotely from home or any other connected place, versus from classrooms in school or college, is slowly gaining ground. It is also trending that a good education can be made available across the world; for example, most of the top universities are offering online classes and programs that entitle the student to valid certificates and degrees. The multitude of online school classes and tuition is also a fine example of how online education is becoming popular and much more wholesome, as well as less expensive. Furthermore, instead of exams or tests, after every class (be it in a virtual classroom or in a school building), the student should write to the teacher of the class an email message of about 3–500 words in the language that the class was taught in about what they have learned in class. On this basis, the teacher, upon receiving the email message, will be able to assess how well the student is learning and could revert with corrections or more guidance and self-study via the teacher telling the student to read up on some more online E-books and articles. As one studies upward to the various higher degrees and certificates, it is recommended that supervised qualification and aptitude tests be taken by students. All students will get to study for their chosen certificate or degree, but some will be taught in a physical manner and some online. Physical capacities are not as surmountable as online studying will be. Weaker students who will be enrolled in the online system could have their past studies reinforced. This system of education will also

keep the teachers on their toes as the email exchanges between student-teachers and vice versa will be a daily affair and must be dealt with, thus doing away with “absenteeism” by a teacher or student. Just like “Ekluyva” taught himself with an imaginary Guru of voluntary choice (Now maybe a book), a student could learn directly from an E-Library or E-Book without any teacher in between. As paper books will not be required, fewer trees will be cut down, and the environment will be taken care of. No more pencils (lead) and no more ink (chemicals) to clean up either. Instead of buying books, this money could be spent on buying smartphones, tablets, laptops (all to be solar charge compliant), and subscriptions to the syllabus and curriculum-based E-libraries of the school or college. The best part of this system is that studying could be made flexible both in timing and content. A planet with everybody educated could become a peaceful and prosperous one with an entire lot of different economies being able to provide the basics of a good standard at the very least, with no government having an excuse to be lagging in providing the basics, especially when there are economic models that can enforce a saturated and sustainable supply of the basics, and that too on a stand-alone basis. For example, the Planned and Organized Deficit Spending (PODS) model (Sahgal, 2022).

With PODS in place, studying will be treated as a job!

- To export or add another pre-identified product or service.

Once the PODS economy reaches a level of demand and supply where the pre-identified product or service markets are sustainably saturated at full supply, total equilibrium with the replacement capacity also factored into full supply capability will start showing signs of becoming a "Latest Model" market economy (LMEs); then and only then should the economy try to export its surplus if it wants to.

For example, one never heard of a Toyota car until the mid-1970s, when Japan had saturated its local domestic demand and, in a bid to grow its economy, chose to start looking

at international markets for Toyota cars. Or maybe Deming advised such. However, this is not the case in most current global individual state' economic situations. It would be better to maintain full and adequate equilibrium in the demand and supply equation, and instead of building or upgrading capacity to export, it would make more economic sense to add another or more pre-identified products or services to the economic unit's product or service basket. This has also been done. Most of us do not know that Japan is a very progressive welfare economy where a Japanese citizen is the prime responsibility of the Japanese government all through the citizen's lifetime. The Emperor of Japan is benevolent, and so are its politicians.

- Smart City and Other Project Land Procurement: Strategy and Suggested Process/Procedures: -

Send a notice or tender from the relevant land government department (LDO) to all Panchayats in the state or country (Sahgal, 2022). For example, suggested notice/tender content:

"Appeal to villages in West Bengal: Requested 30,000 acres in one contiguous lot required by an internationally known Indian steel company for their intention to set up a 5 million MT Iron and Steel plant besides other ancillary units. Land should be located near rivers, roads, railway tracks, environmentally clean power stations, and iron ore mines. An additional 1000 acres may be required for setting up a power plant that will be of the highest international technological standard, environmentally clean, and green. It is preferred that this be near a coal mine. This will be converted into a smart city, with the steel industry as its specialization.

The land will be possessed in the following manner:

i. Properly improved dwelling units that are clean and green are to be constructed for the displaced at the perimeters of the land parcel before any physical possession of the required land.

ii. Assess each displaced unit's (individual or family) income from that piece of land. Income: Both in kind (grains, vegetables, and fruits grown on the family land) and in cash- generated from the sale of produce or livestock (as close as possible to what had been internally consumed and sold in the unit before displacement)

iii. The land buyer or receiver will provide cash and kind as income as assessed in (2) above as soon as displacement is affected and the settled are given possession of their new dwellings. Furthermore, once the plant or project is commissioned, adequate cash and kind will be provided and accounted for as dividends. If there is no profit, then this will be treated as a liability to this "Special Class" of original landowner equity holders and would be treated as Secured Debt with First Right to receipt of payment, as well as a minimum pre-fixed dividend, whether the project or smart city industries are profitable or not. Note: Any tax (if any) implications for the displaced unit will be borne by the new owner of the land in question. Original landowners will also be issued non-transferable equity in the new entity and will be entitled to normal earnings from this equity holding over and above the afore-mentioned "Special Class" equity holders mentioned earlier.

Increments in cash and kind will be adjusted for any real inflation in the immediate local economy. These amounts payable by the smart city industries to the original landowners could be offset by a corresponding grant or tax (if any) deduction to the project firm from the central or state government overall or part of the outlay amounts. Furthermore, the firm can spend some of its CSR budgets on these expenses as well.

iv. One or more job(s) per household displaced can be offered without any reduction in cash or kind amounts.

v. Vocational training and skills to support the smart city requirements in some commercial activity, person(s) or family(ies), along with micro-credit to be provided if desired by the displaced person(s) or family(ies) to build support facilities for the smart city-For example, The requirements of Fresh vegetables and fruits, poultry, milk and milk products, etc. of the entire project's personnel can be given to the ex-landowner community to deliver in a professional, organized, and cooperative manner.

vi. If the land of the displaced unit is mortgaged, irrespective of whether the loan is from a private lender, bank, or other institution, then this loan's balance, effective just prior to possession, must be repaid fully to transfer the land to the new owner with a clear title. (Note: There might be mischief here, especially in a loanee/private loaner nexus.)

Upon receiving the notice or tender, villages that meet the requirements as per the above-mentioned parameters will decide amongst themselves whether they would be willing to "give" their land in a manner as described in the notice or tender, and thereafter, having decided to volunteer their lands, they will engage the relevant government machinery or department entity via its Panchayats (especially so in these times of Panchayati Raj) or legal representative(s) to begin the process of the relevant land transfer to the would-be buyer of the entire 31,000 acres.

To start the process, instead of fencing the land that would be exchanged by the villagers because of this engagement between the village and the land buyer via the government land department, it would be better if one laid the foundation stone for the dwelling units that would replace the displaced people's original dwelling units and built these building(s) first.

Once people see this building(s) come up and these surveys re consumption/production cash and kind payments, etc., are executed or intended to be executed automatically, the entire targeted amount of land should become available.

Landowners will come to the buyer of the land via the government land department (LDO), instead of playing an "unfair game" with existing landowners and making the state fight its own citizens by making the state dispossess its citizens of their lands without proper and fair compensation. One would agree that if the land was possessed as per the above manner of compensation, one would agree that the compensation offered for land is fair and adequate. It is to be noted that landowners have been using their land for ages and eking a livelihood, however good or bad it was, and as the families grew in terms of family members, the earnings were diluted. Just paying cash to these landowners, who normally are not that money-savvy, would drive them to spend the monies so received, and thereafter, they would be landless as well as penniless. This may drive them to crime or other untoward activities, which would degrade the smart city. If the land exchanges hands in the suggested manner, there will also be no regrets about being dispossessed of the land by the original landowners in the future.

If the land is taken over in the manner described, then the landowner will get a steady income from his or her ancestral lands and will continue to do so for generations to come, like what they earned while they were landlords and farmed the land.

If no one responds to the notice or tender, it would be best that NO land be allocated for the subject project in West Bengal and an alternate state located in the country be considered in the same manner.

NOTE: This is just an example.

- Agriculture India-for the farmer-big or small-one village one farm

There are 664,369 villages in India as of 2020. Out of these inhabited villages in the country, the largest number of villages (145,000) are in the population (See Figure 6.1 below) size group of 500–999 persons, followed by the groups 100–1999 (130,000) and 200–499 (128,000). There are 3,961 villages, which have a population of 10,000 people or more. Many population clusters, due to the different qualification definitions of rural or urban village, miss the benefits of "village". If 50–75% of the land area outlined for a

village is used for agriculture, horticulture, livestock, fishing, and aquaculture, the population cluster should be called a village and should qualify as a village irrespective of the population size. The population of rural India is estimated to be 700 million (Kapoor and Green, 2022).

India's Population and Distribution of Villages/Clusters:

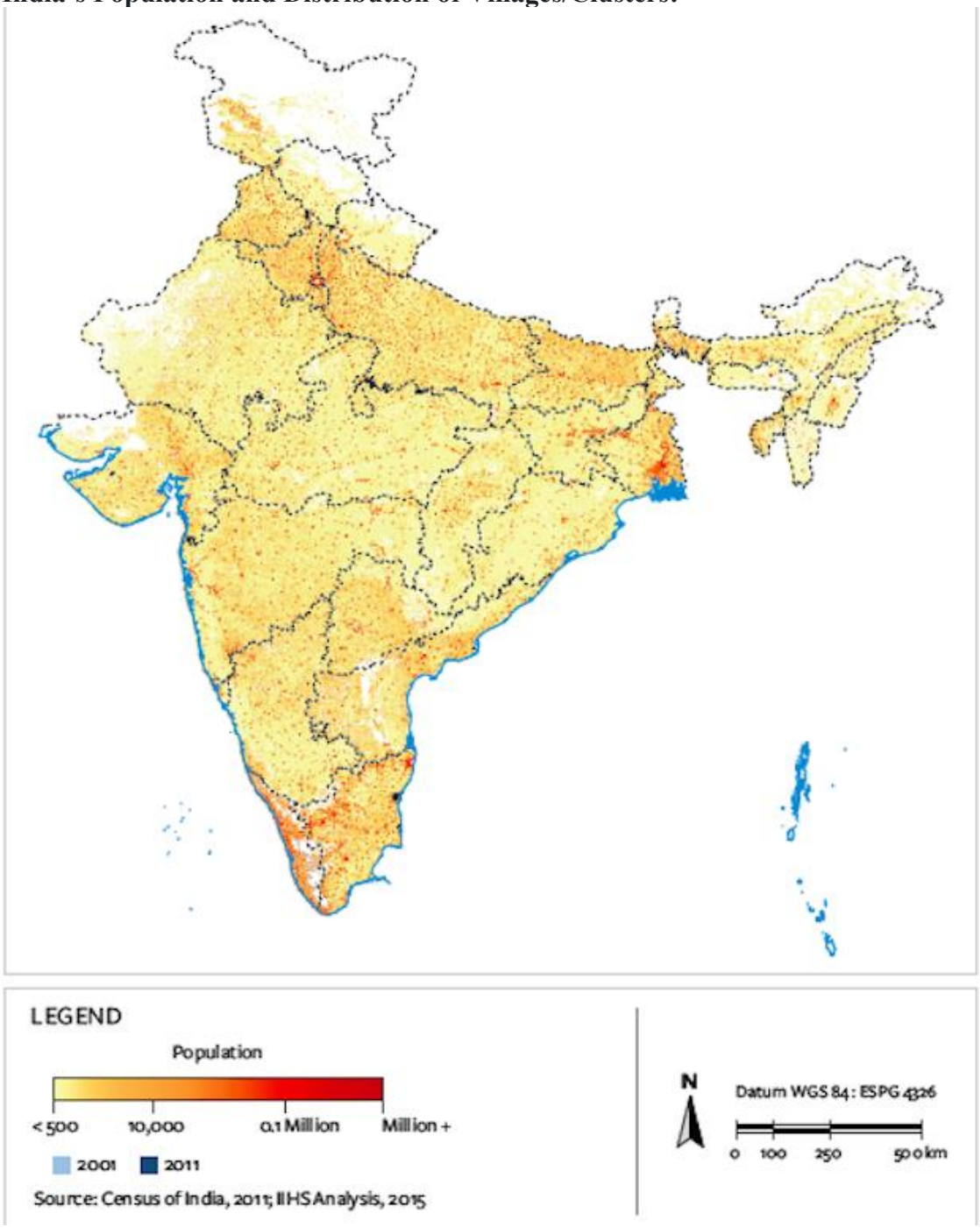

Figure 6.1: India's Population and Distribution of Villages and clusters

Once the definition of a village is agreed upon, then adequate resources, means, and ends should be provided to the village panchayat (Sahgal, 2022). All the land holdings should be consolidated into one farm and managed and farmed as one farm by the elected Panchayat. The entire land holding of the village should be partitioned as per soil quality, irrigation facilities, location, and size, and the farmland owners should be given equity in the overall cooperative to enjoy the kind and cash returns that will be earned by the "Village Farm" according to their equity share.

Resources, means, and ends that should be provided to the Panchayat for the One Village Farm:

I. Polycarbonate Greenhouses are fitted with a Plastic Drip irrigation system for the entire One Village Farm (OVF).
II. Plastic pipeline for door-to-door clean water supply for human usage for the OVF.
III. Plastic pipeline-based sewage systems. Mini waste disposal systems
IV. All mechanized harvesting and sowing farm equipment, including tractors.
V. Solar pumps, solar cookers, and solar lights, coolers, and fans
VI. Agricultural production and warehousing facilities for every Village farm Size-dependent on the total production of the entire village farm.
VII. Adequate Organic manure and Compost. All village farms are to move away from petrochemical-based fertilizers by 2030.

- Landless labor in the village is to be given priority to personnel required to work on the village farm, with a regulated minimum wage. The remaining village population could be allowed to work in urban areas if required but must

possess village Panchayat (village governing council) permission to work outside the village. Exceptions would be NREGA and MGNREGA.

- Hardware, software, telecommunications, and adequate-speed internet facilities depend on the population size of the village. To be connected to "One Nation, One Agriculture Market" as well as "One Nation, One Portable PDS Ration", among other schemes like AMRUT, Gati Shakti, PLI, etc.
- An online education system set up with schooling compulsory up to Class 12 free of cost for all students, including stationery, laptops, smart phones, uniforms, and Kindle textbooks up to the age of 20 years. If students want to study further, they should be allowed to do so free of charge near their village location. Studies should be treated as a job, with R&D as the ROI and institutes of higher learning as "Intelligent Factories" of educated and innovative entrepreneurs and employees. Vocational skills should also be encouraged.
- Family planning means that the two oldest children in a family will be given all the facilities, including the right to vote. Cut off the year from when this will become valid, to be decided based on demographic data. Only planned children will be allowed to give birth. No "lust children" anymore, one would announce that a couple is planning to produce a child, and only thereafter may they avail themselves of all required medical facilities for free.
- Wherever possible, the Village Panchayat should gradually give way to the educated elderly, with the uneducated elderly remaining as consultants to the Panchayat. There should be educated and knowledgeable personnel in all aspects of village economics, from teachers to agricultural advisers and accountants, as well as agro-produce brokers and marketers.

- What IOC, HP, and BP have done for crude petroleum products availability throughout India, the government should also increase its efforts in providing an agro-produce logistics department that directs produce from the farmer straight to the actual consumer, where both enjoy higher and lower prices, respectively, besides good quality. There has been quite a lot of work in this aspect, but it should go all the way. For example, from “Mother Dairy” shops in Delhi to individually licensed “thelawalas” and market agro-produce shops and outlets The farmer should know the prices of the products that he will get before he sets off with his load of agro-produce. Fair retail: Individual "thelawalas" and shops ought to display prices. Maybe there should be an App mentioning current prices in real-time at the farmer’s gate, wholesale market rate, as well as rates of the retailers at all these locations. This App must be maintained by the Agriculture Ministry, and there should be a national agriculture company that provides funds and MSPs for all agro(s).
- Areas with alarmingly low groundwater levels should move away from growing water-intensive crops to drip irrigation greenhouse cropping of seasonal fruits and vegetables. Most of what has been mentioned above may already be done in villages, but the objective of this article is to let the educated and urbanites know that villages could be fun to study and work in, and the potential for markets for various goods, products, and services should not be underestimated.

Remember, the village is mostly where most of the food that the nation eats is produced, and one can live without cars, TVs, etc., but one cannot live without food. Our farmers take their loans very seriously, but these loans must be insured and loaded on the farmers' or OVF’s side. Vested interests have not allowed the OVFs to crystallize into a

national movement but must be encouraged if “Self-Reliant India” is the objective and should cover all of India by 2024. 50% (26 crores) of the working population of India works in the agriculture sector, where their contribution is about 17% to the GDP. With OVFs spread all over India, this low productivity will be outdated. One by one, as OVFs get established and become self-reliant, so that too will India (Kapoor and Green, 2022).

6.3 Recommendations for Future Research

- PODS and Barter – Beginnings:

It is said and historically recorded that the origins of economic activity started with a barter system where products and services were exchanged with each other. Measures of quantity and quality were established as barter economic activities grew and became sophisticated accordingly. Using PODS (Sahgal, 2022), one can propose a barter economy that is practical enough and really is a combination of speculation, luck of the draw (not necessarily), and desire to exchange.

By looking into a futuristic PODS economy and extrapolating and using what one has learned until now, it is safe to assume that the economy evolves and produces the following monopolies (Monopolies that adhere to the PODS model and mostly for goods, agros, services and services that are luxuries):

For Food = Rice = M/s ODANA and its ODANA Brand of basmati rice and clothes made by M/s FASHWASH (as the original cloth materials were agro-based) For Water = M/s H TWO OWE and its H-2-O brand of mineral water For Shelter = Prefab Houses made by M/s CON-V-CON.

For Education = Directly Brain Unloadable Education: subject-wise systems

Pen drives by M/s INTELLIGENCE

For Health = M/s AYURVEDA and its LALPLUS health package

For Judiciary Services= M/s TARAZOO Services

For Transport= M/s MERCEDES and it's A-Z model of cars

In this barter economic scenario, the activity unfolds with the respective economy's luxury BENEPOLIES inviting applications for one of their products or services on a first-come, first-served basis, and more than one of their products or services is awarded after all one-unit applications are supplied and accounted for by their banks, followed by a lottery or auction on surplus products or services (Sahgal, 2022). A lottery of a number is the actual production and physical supply of a product or service that is deemed surplus.
For example:

MERCEDES booked 100 one-unit applications and issued lottery numbers from 101 up to 125 Model V cars, as they ended up using all their capacity and ended up with excess of 25 vehicles over their target production.

Similarly, ODANA booked applications for 100 one-unit applications of 500 grams of ODANA brand rice per day for one year. It issued lottery numbers from 101 up to 151 for 500 grams of ODANA rice packs because of a bumper Rice Crop this year. (M/s FASHWASH clothes have not been included in this example.)

M/s H TWO OWE booked 100 one-unit 2-liter bottle applications for 2 liters of H-2-O brand mineral water per day for one year and issued lottery numbers from 101 up to 125 2-liter bottles of H-2-O brand Mineral water. This year, there was excess rainfall in the geographical area where this water is sourced.

M/s CON-V-CON booked 100 one-unit applications for its prefab houses and issued lottery numbers for 56 extra bedrooms and bathroom units.
M/s INTELLIGENCE booked 100 one-unit applications for graduate-level courses in Planet Engineering and issued lottery numbers for 100 extra direct unloadable courses in graduate-level Planet Energy Planning. Numbers 101 to 200

M/s AYURVEDA booked 100 one-unit applications for their LAL PLUS brand of Health Services and issued lottery numbers for 34 surpluses of “One-year hibernation” Pills.

M/s TARAZOO Services booked 100 one-unit applications for Calamity Insurance during hibernation and issued lottery numbers for 11 claims delivered to your bank account service packs. Numbers 101 to 111

So far, there seem to be 100 economic units in this economy, at least when one began in time: -

Now, as the economy delivers the One Products and services to the respective applied for 100 economic units in the progression of real-time, where the producers want to go at maximum production with full capacity utilization irrespective of what sales are, as the surplus will be picked up by the banks and offered to the public as an application/allotment either on a first cum first served basis or a lottery: 10 immigrants are allowed into the economy, and export of some surplus is allowed in return for a new pre-identified product to be introduced into the economy; state secret for the time being; these immigrants are allowed in, and are to work as domestic help for the citizens of this PODS economy (Sahgal, 2022).

As these immigrants need to consume and be human, soon all the above natural needs (NN) are required and the surpluses are exchanged by just exchanging the lottery number for say a 2-liter pack of H-2-O brand mineral water (No. 111) and a 500-gram pack of ODANA brand Rice (No. 101) by bartering away a lottery ticket for a lottery number for a V Model Mercedes (No. 113)….the logic being, that H-2-O water supply of 2 liters per day and 500 grams of ODANA Rice per day will keep the immigrant domestic help with enough drinking water and Rice (food) for a year, when her Visa comes up for renewal; and a Mercedes V Model will be of no use until then; when possibly the

immigrant would want to apply for her own One application for a Mercedes V model, and maybe remit it back to her own original economy; or get her employee to exchange another lottery number, from the lottery numbers he is lucky enough to hold, for any one of the surplus 7 products/services, for a Mercedes V model.

It was leaked by the media that the NEW pre-identified product is A Domestic Robot. So, the immigrant domestic help is not issued an extension of her Visa after One year is over but could go back after remitting a Mercedes V model as compensation for working One Year as a domestic help in a PODS barter economy's citizens prefab home where she lived in an extra bedroom with a bathroom (Sahgal, 2022).

Then she starts contemplating that maybe she should get her employer to exchange M/s AYURVEDA's surplus One Year Hibernation Pills and hibernate for 5 years, and just in case she does not wake up at all, maybe convince her employer to take M/s TARAZOO's Calamity Insurance during hibernation and give her home economy's Bank account details also so that in case she does not wake up after 5 years, her family back home will be taken care of. She is allowed to hibernate for 5 years and stay this 5-year period in her extra bedroom and bathroom, as a minimum of 5 years must be stayed in this economy for the authorities to consider citizenship. She also considers asking her employer, whom she really took good care of and who feels indebted to her, to maybe exchange his original Education capsule on Planet Engineering from M/s INTELLIGENCE along with the Gradual Planet Energy Planning capsule and go to another planet in the Mercedes V model, which is connected by a software matrix space highway, rather than go back to her own non-PODS economy and maybe also take some family along on the way too (Sahgal, 2022).

Just for your information, the Mercedes V Model has the following noteworthy features: It is fueled by a Cold Nuclear Fusion Engine and does not need to refuel for 25 light years of travel distance.

It has three speed modes for interstellar highways: Zero to The Speed of Light: 2.5 seconds; Zero to 3 times the speed of light: 6 seconds; and Zero to its maximum speed of 31 times the speed of light: 1 minute.

On planetary roads (intercity), it has a fixed speed of 55 mph. Zero to 55 mph: 2 seconds, and on interstate roads, the speed is up to 1000 mph. It can fly, sail, and drive on ordinary roads and "zoom" on interstellar warp highways.

It has a trunk capacity of storing and auto-managing five total customized human environments, including "water and rice", for 10 years with the latest "shrink pack' technology, where materials are sequentially broken down into their memories and stored in biochemical electronic 'packs', and this process is reversed when the materials need to be physically accessed and used, just like the brain sees and tastes an Egg and stores this, the Egg's "image" and 'taste', in its own inner consciousness. The difference is that one can reverse the 'shrink pack' technology and recreate the physical Egg from its CPU-stored inner conscious memory of itself, which in this case is 'shrink packed' in a biochemical electronic pack gadget.

To come back to the point: PODS can evolve to show and reflect actual original barter economic activity as well (Sahgal, 2022). Note that the banks would issue PLIs to all the afore-mentioned Benepolies, and, as these have surpassed their quality, quantity, and employment (QQE) targets, they would be motivated to produce, knowing that all they manufacture over targets will also be consumed, and the banks would pay them for the excess production, which would also result in extra income allocations for their personnel.

There would be a full-fledged barter exchange where valid allotments and applications could be traded amongst all the goods, produce, services, and agro(s), only based on mutual need or wants and voluntary exchange. Consumer surplus issues would affect this barter trade. This is just like the various currency denomination serial numbers being paid for one of the above goods or services being replaced by application or allocation numbers that are freely exchangeable.

Eventually, banking and trade will be conducted with the electronic banking infrastructure interfaced with the human brain, where thought would transact commerce, trade, and banking transactions.

- From emissions to no emissions

Water needs to be managed globally as per capita water resources are shrinking with a growing population as well as erratic rains: either too much or too little, and, in any case, authorities let the freshwater drain into the salty oceans and seas. The key is to harvest the water wherever it falls and direct the excess water into the underground reservoirs, which are also fast depleting.

It is recommended that the waters be managed by creating an Indian National Water Pipeline Grid (INWPG) across India.

Basically, what is suggested is that this INWPG is made from heavy-duty two-foot and lower-diameter plastic pipes that will be spread across the country in a grid of water supply. The plastic pipes will be color-coded based on the usage of water. For example:
Color Blue: Fresh water for edible or washing (human and animal) purposes only. Color Green: Agricultural Water (Mixed with Fertilizers and Pesticides and Unmixed) caters to increased yielding agros as well as our current yields, which are dismally low.
Color Yellow: Industrial Water

Color Red: Polluted or dirty water from other color codes, fit for recycling, to be treated and resupplied into blue, green, and yellow-coded types of water and pipelines. Color Orange: Pre-Flood Water Management and Control connected to strategic ground water and other reservoirs to dissipate and manage water in real-time and avoid a flood scenario from developing altogether by pumping the water away into the ground water.

These plastic pipelines will drain areas of excess water to areas of less water, and the INWPG will be managed by independent mainframe computers as well as dedicated satellites. Real-time water situations based on forecasts will also drive the water flows in these plastic pipelines and could be directed to the basic crop requirements for water. These plastic pipelines will be laid in clusters of 2 feet or less in diameter and will have right of way either on the ground, underground, or above the ground. They will be powered by solar pumps during the day and with batteries or electricity backup during the night. The pipeline will be guarded all along its length by personnel, creating jobs across the country as well as across all cross-sections of employment.

These pipelines will then be connected to Plastic greenhouses, which will have plastic pipeline-based drip irrigation systems for growing all sorts of crops across the country.

This INWPG would be more efficient than the River Connecting Plan that is also doing the rounds, as there will be no water evaporation, connecting canals would utilize precious land, farms would be alongside the canals, and rivers would rightfully decrease the flow of water to its planned destination. Maybe no water reaches the planned destination as all the water gets utilized before. Fresh river water should not be allowed to flow into the oceans and seas, subject to environmental conditions and circumstances.

Now do note that it is recommended to focus on crude petroleum-based plastic, PVC, and polymer pipelines and their Grids. This is because, if the industry moves to zero-

emission uses, crude petroleum capacities can be utilized to make these plastics, PVC, and polymers pipe grid requirements. This will act as a catalyst to move crude petroleum capacities away from emission usage and towards zero emission usage. It is to be noted that most of these pipe grids can be made and executed in countries and areas where most crude petroleum is produced and where natural shortages of water currently exist. For example, in the Middle East Note also that this project (INWPG) was developed in 2009.

- A slight but relevant digression: -

Using these heavy-duty plastics, one will be able to make a 4-storeys high farm. For example, on a 1-acre plot, additional vertical 4-storeys on this plot will make available 5 acres to farm on crops that mostly grow underground.

And it is understood that the potential of similar plastics in making greenhouses out of these multi-storey farms, or greenhouses on other normal ground-level farms, with plastic drip irrigation systems, is yet to be realized. Another use of paper can also be met by plastic paper.

This way, current crude petroleum uses can change from refining gasoline, diesel, and kerosene into making these desired plastic infrastructures, which should and would have long-lasting shelf lives and would be welcomed by the anti-plastic and environment lobbies. The producers of crude petroleum would need their own capacities to run their own desalination plant water grids as well as their “Plastic Farms”.

As Petrol and Diesel pump stations become useless, these pumps can be converted to battery stations for charging and changing batteries for two- and three-wheeler E-vehicles, as well as fruit and vegetable retailers (with E-Vehicle delivery services also) brought from the INWPG Plastic Farms and refrigerated by Solar systems during the day and when required by batteries or electricity during the night (Mentioned earlier).

- Recommendations On Central Bank Digital Currency (CBDC) And Inflation:

The current news indicates that the Reserve Bank of India (RBI) has released the CBDC system, which is a pilot project for intra-bank transaction settlements between nine banks in India. This will evolve with real-time learning experiences in retail transactions for MSME businesses as well. This is expected to commence as early as the end of November 2022, according to NDTV. However, the following are the recommendations for CBDC e-digital currency according to the Planned and Organized Deficit Spending (PODS) book (Sahgal, 2022).

- Digital vs. cash transactions:

Given that all the transactions in the economy are in cash, for CBDC to become acceptable, one needs to incentivize digital transactions. For every unit of digital currency issued, there should be a physical supply of goods, services, or agro. Such responsible issuance is expected to keep inflation in check (Sahgal, 2022). Furthermore, because of the equal demand-supply distribution of digital currency, one does not require the concepts of the velocity of money or the multiplier of money. As one monetary unit will produce one physical unit of matching supply. Until such demand-supply matches take place, money can be continuously issued digitally.

- Money multiplier effect:

All the tools given by monetarists to control inflation, i.e., CRR, SLR, REPO Rate, and Reverse Repo Rate, are of no use in digital transactions. Because the time lag between issue and circulation is a matter of seconds, these are not required. Digital currency could even nullify overnight lending.

Note that there will not be revenue losses for the central bank or other banks, as they can issue digital money whenever required by literally typing in the amount.

It can be argued that loans can be issued at zero percent. For example, the Japanese bank lending rate for the month of September 2022 was 1.475 percent. This could be to cover the cost of the digital infrastructure required for the issue of digital currency. Today, after recovering the costs of digital infrastructure and banking, the lending rate could approach zero.

There must be a unidirectional conversion of cash to digital currency, but not vice versa. Wherever cash is created, it should be treated as an issuance of digital currency and must also be backed by physical supply. All deposits in digital currency will be 100% guaranteed for the full deposit amount.

But the money can only be spent or utilized digitally, not for speculative purposes. The interest payable on a digital deposit could be higher than the interest payable on a cash deposit. This will further incentivize people to go digital. Digital transactions that result in profit can also be taxed at a lower rate than profits created through any other means. Note that a run-on of digital currency in Indian banks cannot occur.

- Inflation:

Take care to ensure that the RBI (Central Bank) has approved and sanctioned all digital currency issuing. All current accounts or accounts directly associated with digital money should be directly connected to the central bank to receive e-digital money. The RBI will also be issuing loans directly. This is to cater to any inflationary impacts at the branch level. The bank must send all its cash to the RBI and could issue the digital currency to its current account or other account holders accordingly.

Banks can recover cash from borrowers and find all other sources of cash to digitize the economy. Further, this also controls velocity and multiplier effects, which will have a consequential advantage around inflation too. Technically, for digital currency to penetrate the economy, all onshore banks must directly represent the central bank. Multiplier and

Velocity effects were required before digital banking because most of the banking transactions were cash and cheque dealings and there was not enough physical cash to distribute (money supply lag). In the present digital age, physical currency is not required. Digital currency can be instantly issued as and when conditions and circumstances allow and warrant it. This could be a case of zero taxation because all business will be transacted transparently in the digital banking infrastructure ledger spreadsheets.

The greater the exchange of money between hands, i.e., the velocity of money, the higher the inflation. An increase in the velocity of cash has the propensity to cause inflation. Every time cash currency is transacted, there must be an equal amount of physical supply created to nullify inflation. This is one aspect of digital currency. To diffuse digital currency in the economy, banks must take out the cash from the economy and replace it with digital rupees. Given that there exists a 5.5 money multiplier effect currently because of cash transactions, if one had to issue one unit of digital currency, then one would not need to take out the 5.5 units of cash because every unit of digital currency produces only one unit of physical supply and gets exhausted. If velocity and multiplier effects were allowed, then the quantity of physical goods would be increased pro rata (one per transaction). For example, with the current multiplier effect, 5.5 units of supply will be made for every unit of digital issue. This would nullify any inflationary or deflationary effects.

In a single-good economy with a price of $1, let us assume that $1000 is issued in digital currency as an interest-free loan to a producer to produce 1000 units of a good (since the price equals $1). Now, this $1000 will trickle down to the factors of production (land, labor, capital, and the entrepreneur or firm) as their respective incomes. The use of this money will result in the consumption of the same good, increasing demand by 1000 units. Once again, the $1000 reaches the producer, which is used to repay the loan or credit with

Production-Linked Incentives (PLIs). So, supply creates its own demand, and all goods produced are absorbed by their own factors of production, meaning that each economic unit or citizen is a consumer as well as a producer (Say, 1803).

Savings and taxes can have an inflationary and deflationary impact on the economy because of leakage in the demand-supply pipelines. This would lead to a decrease or increase in digital currency on the market. If there are savings in supply pipelines, then fewer goods would be produced, leading to an inflationary impact. A decrease will create less physical supply and, hence, an inflationary impact.

On the other hand, if there is a saving in the demand pipeline, then this would create a deflationary impact. All savings should be kept in banks in digital mode, and interest rates should be created digitally. And this money can be availed of anytime digitally with a full guarantee on the deposit amount plus interest and to be spent on non-inflationary goods and services. However, these digital monies cannot be used for speculation, and neither of them may be cashable.

Another method of controlling inflation would be to issue digital money to existing capacities that manufacture the goods that are contributing to inflation, and the time lag in ramping up such capacity can be met via imports of digital currency in the short term.

- Foreign exchange in the digital economy:

Foreign Direct Investments (FDI) must be discouraged by the government as there is a dual issue of currency in the global economy. When, for example, Vedanta Resources raises 20 billion dollars for its joint ventures with Foxconn (this joint venture has been called off lately, and both Vedanta and Foxconn are actively looking for technical partners), then in India it issues approximately 1640 billion rupees, impacting global inflation. For hard currency requirements, Non-Resident Indians (NRIs) and People of Indian origin (PIOs) could be taxed, and 30 million of them with a USD 4000 tax could yield 120 billion

dollars per annum. This foreign exchange can be immediately credited to payers of this tax in the manner of digital currency onshore accounts in India, no questions asked. And they will earn interest, which will also be paid and credited to their Indian digital accounts. These 120 billion dollars are enough for most of the critical imports in India. After all, it's Atma-Nirbhar (Self-Dependent) India, and there is no digital money constraint. One should also strike up an agreement with the countries one imports from that payments for such imports should be made in digital rupees only. And for the Make in India scheme, zero interest rate-bearing lines of credit in INR should be awarded to foreign companies whose technology and products are considered critical to national economic security.

It is recommended that the government not go to its citizens to issue interest-yielding bonds when it can digitally issue any amount of money that is backed by the supply of physical goods.

Neither should the government issue any sovereign debt in a foreign currency (Mitchell, 2014), and whenever it requires money, it can just type the amount required.

Note that with digital banking, foreign exchange rates as calculated are currently useless as both parties to an FX transaction would be able to transact with each other, irrespective of the amounts involved, as only the keystrokes required to be typed on the keyboard are the relevant foreign exchange numbers on each other's domestic CBDC platform, respectively (Root, 1984). One other issue is that, technically, any bank can issue limitless CBDC once it is a member on the electronic network, especially the IMF, World Bank, ADB, etc.

- A few miscellaneous aspects of PODS

PODS will provide the stage for real-free independent politicians, and supportive and deliverable-capable bureaucracies may also be party-free, truly neutral, and political bias-free (Sahgal, 2022). Economics dictates politics; it does and has been universally true.

Politicians do not need to go to the public to raise money. They would control the economy, the mint, and The Currency and could request the finance minister or department for monies that they would like to spend in their constituencies on pre-identified products or services in a demand-supply and coordinated manner that has been broadly defined, and these expenses, including personal expenses, could be recorded for execution, operationalization, scrutiny, or inspection in the local daily newspaper or magazine. Surely good politics would follow (Good political Leaders armed with PODS are the need of the hour on this planet) as they would just put together some MBAs and Engineers on a plot of land in their constituency and manufacture the various pre-identified products and services with Demand and Supply Monitors and Economic Coordinators (The New PODS Bureaucracy) monitoring and assuring absolute compliance in this PODS show. The 100 smart cities project in India is an example of this aspect of PODS taking shape (Sahgal, 2022).

After all, as in the past, it was up to the subject of how they kept the kings and queens and never questioned how they spent or provisioned themselves. In modern times, politicians have replaced kings and queens, and it is to be seen in the execution of PODS how politicians spend on their subjects and themselves (Sahgal, 2022).

The cost of these Demand and Supply Monitors and Economic Coordinators can be accounted for in the manner that these personnel will be paid adequately but must deliver the PODS objectives without corruption and inefficiency (Sahgal, 2022). Any failure will not be tolerated and will attract maximum speedy actual punishment.

However, when an Indian Member of Parliament (MP) constituency allowance was given for an MP to spend in any way he or she liked in the area he or she was voted into power from, almost no MP managed to spend all the sanctioned monies. Why? In India,

this clearly indicates the quality of our MPs. If they cannot manage these funds and spend them on the public, then what are they there for as MPs?

Now, as one starts changing over to the PODS system, what would be the immediate effects? Thereafter, one will have to calculate the immediate and nearby requirements. To come back to the point: PODS can evolve to show and reflect actual original barter economic activity as well (Sahgal, 2022).

The first requirement that comes to mind is who will decide and put together the team of personnel who get the funds and the task of manufacturing the A-to-Z models of Electrical Mercedes cars and H-2-O Mineral Water. That too, in an equitable, fair, and transparent manner. After all, all these selected people will get jobs, stocks, and may even own Mercedes "E" Models. "E" = only for employees. (Which may be defective cars that did not pass inspection and were summarily rejected by customers but repaired for employees after due diligence in ascertaining that the defect was not intentional.) Note, Mercedes is "invited" from another technologically superior economy (in Car technologies—TESLA), and M/s H TWO OWE's H20 Branded Mineral Water is a domestic corporation. However, the Maruti Suzuki brand of domestic cars is there to contend with. All of this is in India's PODS economy (Sahgal, 2022).

- China's mistakes and lessons

It is to be noted that China has functioned similarly ever since it opened its doors to private enterprise. There are lessons to be learned from China's mistakes and lessons to be inculcated and practiced from China's good decisions.

China's Mistakes: Perhaps the only mistake that China made was to become a superpower at manufacturing the cheapest goods. This made China build an industrial infrastructure that produced "the cheapest" product or service by the millions. And these factories were built with no thought for the environment. Even their joint venture partners,

for whom and by whom these factories were being built, did not care for the environment. As the costs of environmental compliance were not applicable in China, these JV partners built them in China, with these savings also becoming a major factor in locating the factory there. As China built its industrial capacities, the focus was on exports only. China thought that if it made the cheapest product or service, it would capture the entire global market for that product or service. Little did they predict or know that eventually the "cheapest product or service" production line would come to a standstill as consumers started losing confidence in or buying interest in 'the lemons' that China was mass producing. Even the Chinese stopped purchasing "lemons" that were being locally manufactured. "Lemons" were exported, too, mainly to those countries that knew of no production or manufacture. Today, "Made in China" has no respect in the international market.

There isn't a Chinese brand product or service that other markets are interested in. On the other hand, "Made for China" is a much sought-after label, as this means that the numbers involved will be huge. Means: expect a huge order when producing or manufacturing Made for China. However, what China did was create so many products and services that this led to an explosion in consumption. Even a cheap product was so well priced that it did not matter how many times one purchased the same product. To put it another way, products were so attractively produced that they induced consumption. Also, they made a product and stocked it on a shelf—a shelf and product that would not have been there if that Made in China product had not been made at that cheap price. Having started in 1978 AD, The Chinese Factories began feeling the heat of the "cheapest" only in the mid-early 2000s and after the Beijing Olympics, when they shut down all their polluting factories so that the Olympic environment would be as pollution-free as possible, including all the factories that were producing "lemons" that were bitter to consume (The Toys and Milk Powders), but what is really admirable about the Chinese is that they shut

down the factories without a hue and cry of the financial impact. Today, those same factories are being re-fitted to exacting and extremely high pollution and quality standards. They will resume those factories, and until then, they have shown remarkable skills in managing their vast pools of labor that are currently unemployed. The media has always treated China unfairly, and just to show how, note the following example-

All factories in China provide dormitories or family dwellings for their labor, too, near the factory location. Not only that, but special big kitchens dish out a balanced, healthy meal for the laborer who is so motivated that he or she works long hours. If one can save 2 hours by not cooking and doing laundry and another 2 hours by not commuting to and from work, then why not work an extra 4 hours, and maybe get paid overtime rates for working these extra 4 hours? Another reason Chinese labor remains so motivated and disciplined In China, there are no sticks," as the media reports; instead, there are real and basic "carrots" that motivate the entire Chinese people. For example, Dormitory accommodation for singles is duly separated by sex type, as is family accommodation neighboring the factory locations.

China also introduced the Prefabricated Concept in infrastructure construction and planning, which revolutionized the pace of completing such activities.

In India, even with the new obsession with SEZs (Special Economic Zones), another product of Chinese Industrialization, and 100 Smart Cities, labor is still left to make their own "jhuggis" (slum-type temporary homes) near the factory locations in these SEZs. An SEZ developer in India has no obligation to the laborer in these matters at all under Deng Xiaoping in 1979 (Stoltenberg, 1984).

When China started in 1978 AD, they did not possess a judicial system like the one India has. The Judiciary has perhaps done the most damage to India and is easily corrupted by the power of money. When the first bribe was given and taken, the Judiciary should

have punished both the giver and the taker of the bribe. But the verdict given was that both were let off. This is because the judiciary has shielded (directly or indirectly) so many corrupt people in all walks of Indian society. Today, the rot is so deep that it will be difficult to stem and eradicate corruption unless extreme and drastic steps are taken and executed. Even with so much media attention and hype about corruption, the levels of corruption are still growing, and every now and then "lip service" is provided by the media, which is corrupted by the power of money, so that they can go home to their respective homes and pretend that everything is all right and under control. Removing Bottlenecks and ensuring quick justice are the orders of the day in case the Judiciary wants to clear itself. The Ministry of Law should apply to the Ministry of Finance for funds that are required to adequately increase the judicial personnel and infrastructure and see the implementation or execution of such judicial delivery systems.

China does not play for or is bothered by The International Arena. If it interprets a charge as constructive criticism, it immediately retorts by changing it. Note that China closed hundreds of factories so that its Olympic guests could breathe better air, as many observers noted.

China runs mainly on the power provided by its ruling class, an elite group of members who make up The Communist Party of China. Even with a population of more than 1 billion people, there are only 70 million members of the Communist Party of China. There are 56 different ethnic groups. Exclusive schools that train their party personnel in all fields are maintained and run across the country to make them current and future ready. They are the rulers, assume and maintain such positions, and empower themselves accordingly (Maizland and Albert, 2022).

There is no state religion, and there are not many obstacles to language diversity in China. In India, there are hundreds of registered religions, and the constitution has been written and recorded in at least 15 languages to date.

Unlike the USA, which has 50 plus states for a population of 400 million and a land area four times the land area that India consists of, using these numbers and extrapolating, India must gravitate towards forming approximately 200 states and carving these out of the present geography. Pre-Independence, India was a collection of approximately 200 royal states. An interesting coincidence is that historical Royals are slowly entering politics. There is nothing wrong with this fragmentation, as this would only create and focus on the required administration to govern and manage. Even if they are just DMs, SMs, and ECs, in case it has been forgotten, DMs mean Demand Monitors, SMs mean Supply Monitors, and ECs mean Economic Coordinators. The 200 or so sets of state governments would entrust themselves to building 200 or so Singapore-type states. More doable this way than it is (National Archives (U.S), 2007).

It is reported that China, in 2020 AD, produced and consumed 900 million Metric Tons (MT) of Iron and Steel. In India, during 2020 AD, only 105 million metric tons of Iron and Steel were produced and consumed (World Steel Association, 2020). In 2020 AD, it was reported that China supposedly grew at 2.2 percent while India was at -6.6%, skewed with bias because of the pandemic (World Bank, 2020).

6.4 Conclusion

Now to Equate Demand and Supply in Monetary units (Because one would have to digitally issue 1 unit of money on the demand side and equate it to 1 unit of supply.)

- Equating demand and supply:

The commodity let's say C_1, of which the price will be determined, will be equal to the unit of supply C_1 which will then be equated to the units of money required to pay MRP

by the consumers. This is because money is given in a PODS economy, and while money supplied in the demand channel as income or digital cash remains, the money supplied in the supply channel converts into a final commodity. So, whatever is supplied in physical commodities in an economy determines the value of the domestic currency. The domestic currency is not pegged to a basket of currencies or gold but to whatever commodities the currency enables the supply of: -

One unit of supply of C_1= x units of digital money at MRP

MRP cost of demand = one unit of supply MRP,

because Packaging Processing Branding Cost (PPBC) and logistics cost are averaged and equal at each farm gate or factory gate. This way, the Price level can be constant across the country.

So, one can conclude,

A supply unit of physical goods, services, or agros is required for C_1 – and its MSP + PPBC = MRP = x digital units of money arrived at C1 onwards, of the demand unit which will equate with the supply unit.

Therefore, one unit of supply will be equal to its corresponding unit of demand, where both supply and demand start off as money, but the supply ends up as a good, service, or agro.

(Cost of the commodity C1 and its MSP need not be the same)

If P_1^n > MSP → then consumers will be subsidized

If P_1^n<MSP → then producers will be subsidized

(P_1^n is the price in the respective countries for the respective product.)

$$MSP\ of\ C = \frac{P1c + P2c + P3c + \cdots Pnc}{\Sigma n}$$

Where 1, 2, 3…, n denotes countries.

- A PODS Example- Macro and Micro:

To begin with an example of the PODS tax-less economy (Sahgal, 2022), one would like to emphasize that if the government or banks tax, then they are answerable to the people they tax, but if they do not tax, then they can spend as they like (in a distributed manner, as explained earlier and hereafter). Also, taxation is a monarchist phenomenon and not a phenomenon of a democracy, as taxation is not voluntary.

Now to begin with an example of a tax-less and cashless economy:

Assumption: There is no supply/production/execution lag, and the digital computer-driven electronic infrastructure is there, as are, of course, honest, and well-paid personnel across the cross-section of employment.

For example, suppose a 50-kilometer road with self-driven car technology embedded into the road must be built. One can also assume that, after due diligence, it has been found that the 50-kilometer road will cost 500 crores (One crore = 10 million). The Ministry of Highways applies to the Ministry of Finance (MoF), which assigns the project to a team of personnel that consists of CPAs and CAs, Cost accountants, commerce, and economic graduates (all tax officials will be fitted into these roles as auditors), civil and road engineers, etc., so that the project is monitored, audited, and executed in real-time. At this point, the MoF instructs the Reserve Bank of India (RBI) to issue an electronic credit of 500 crores to the Reserve Bank of India (RBI) Account 50KM Road Account (RBI50KM). An authorized RBI official types 500 crores in the RBI NEFT/RTGS/OTHER ELECTRONIC DIGITAL CURRENCY PLATFORM Computer system, and the money or electronic credit is received electronically in the State Bank of India (SBI) 50KM A/C. The SBI bank account officials, in consultation with and knowledge of the project contractor, further disburse the monies electronically into the various accounts of vendors, contractors, and material and equipment suppliers, as well as to management, staff, and

labor. Similarly, another 500 crores are also issued to the manufacturers of materials and equipment that will be utilized in making this road, as well as to the manufacturers and producers of the entire basket of goods, products, and services consumed by all the personnel attached to this project. At the end of the project, the 500 (demand side) + 500 (supply side) = 1000 crores (Balanced deficit) will be backed by a 50-kilometer road asset and experienced personnel who worked in different capacities to construct the roadway, and not by any bills, manner of equivalent bullion, or any basket of currency values, treasury bills, or bonds. Part of the 500 crores issued to the suppliers of the consumables to the personnel of the contractor, raw material suppliers, and equipment suppliers will be returned as these consumables are paid for by the personnel via their digital salaries. So, the second tranche of 500 crores will act as an advance to the manufacturers and producers of consumables, whereby zero percent loans issued to these producers will be paid back or adjusted as PLI's. To explain further, 500 crores of the 1000 crore asset will be inherent in the personnel quantity and quality who built the project as they consumed what they earned, which approximately goes back to the bank via the vendors of all the consumables who have been lent the monies by the bank (at Zero interest to produce the consumed) subject to any effective PLIs. This example can be used as many times as possible as long as 1 unit of electronic money demanded is backed by 1 unit of actual physical supplies and made available to consume. Projects can be of any size, and if physical supply and execution are there and made available, there need not be any limit on the amount of money demanded, as a balanced deficit is backed by project-executed assets and manufactured and supplied goods, products, and services. So, liabilities of wages, costs, and expenses of resources will be matched by the Asset of a 50-kilometer smart roadway and "consumed experienced personnel".

Now that these monies can just be generated electronically with a bank official typing in the figure on the NEFT, RTGS, or other electronic platforms from the RBI account to the project account, there is no need at all for any taxes. The RBI and SBI are part of the government, and one cannot lend money to itself. It can, however, issue monies in a manner as detailed here for various projects. Of course, enough checks and balances on systems and authorized personnel will be placed to issue monies in such an electronic manner. Note that most banking in India is done by public-sector banks.

As there will be no taxes, all CBDC will be official, and the entire Bharat (Indian) economy will have to be taught and made compatible on how to participate in the economy in such an electronic cashless manner. This planning and execution, as well as teaching, are the exercises that must be undertaken. But now, as all the money is white, it could earn deposit interest (11% tax-free: an electronic credit now), and there would be no need to play the various "speculative" markets to supposedly earn money from one's own earlier capital. As mentioned earlier, deposits and interest would be guaranteed 100% if these balances were digitally transacted, not used speculatively, and not cashable. This would remove many layers of speculators between producers and consumers, thus reducing prices and leading to deflation, which could be welcomed as Real Income would go up with wages remaining the same or increasing. Furthermore, the money that speculators would have earned could be passed on at a higher price to the producers and a lower price to the consumers.

Note that as taxes are removed, all the cash will be required to be banked, which should now not be a problem (as there are no taxes), and electronic credits can be given according to deposits to operate in a cashless economy without any new issues of cash currency. However, keeping accounts and the issue of cashless currency would be 100% proof against errors or fraud.

All government tenders should be awarded to the bidder with the best value for money and not to the lowest-priced bid. T1 (Best Technology Bid) cannot be bought at L1, Period.

Tenders should also be accompanied by a Decision Tree analysis as well as a Critical Path Method (CPM) analysis with a law to be executed and completed as presented. Contractors and Vendors will receive adequate funds to execute projects, and any failures to execute what is committed will be punished with absolute strictness and liability. If this does not happen, then inflation will set in and spoil the whole show.

The position the GOI should take is that of "maximizing balanced deficits" as defined by the PODS banking paradigm (Sahgal, 2022).

Now for a microeconomic example:

Suppose one wants to buy 250 grams of Tea bags for their morning cup of tea. Well, today one can look up so many different web portals, choose from a variety of brands and quality, pay digitally for their tea, and within a few hours or up to a day or couple, the 250 grams of Tea Bags one chooses are delivered. Note that this delivery time must be so small that it does not allow inflation or deflation to creep in between the pre-order payment and delivery time. The web portals will monitor demand in real-time and inform their vendors of tea sales, and accordingly, the vendors will organize themselves to increase stocks if sales are picking up, what brands are being more requested, and derive from the data that the consumer buys 250 grams of "X" tea brand every 10 days, so the stocks could be kept ready for your next order and delivered to you.

- Inflation and its permanent solutions

If inflation has been recommended by economists, then it implies that demand will never be satisfied or that an economy will not be satiated by a particular good, product, or

service. On the other hand, as volumes of demand increase, economies of scale kick in, and costs of the components of a good, product, or service fall, leading to reductions in prices, deflation sets in (Sahgal, 2022).

From a macroeconomic point of view, profit creates inflation as cost plus profit places more money in the market than cost products require, but because of profit, this applies to all the components of a product. So, one experiences the many diverse types of inflation:

- Here are the major causes of inflation:

Demand-pull inflation. This happens when the demand for certain goods and services is greater than the economy's ability to meet those demands.

a) Cost-push inflation.
b) Increased money supply.
c) Devaluation.
d) Rising wages.
e) Number of brokerages between actual producer and the actual buyer.
f) Logistics.
g) Policies and regulations.
h) Speculative inflation because of hoarding

For example, if a widget costs $60 to make and is sold for $100, then something that costs $60 will cost $40 to chase, creating an inflationary effect.

The current and popular method of controlling inflation is to raise or lower interest rates by Central Banks. So that a deflationary effect is felt by increasing the interest rates so that consumption is curbed as people enjoy a higher interest rate as a return, and by lowering interest rates, money is cheaper, respectively, and it is popularly believed that more expenditure is initiated by the consumers, resulting in more money chasing fewer goods and thereby creating an inflationary effect. The solution provided here to control inflation is only to either subsidize higher prices of imported items or issue lower-interest loans to increase supply capacities (see Figure 2.2).

No one is against profit, but it should be generated in the following manner:

Firstly, there has to be PODS banking system as per earlier articles (Sahgal, 2022). So, a price is set for a product by forecasting the availability of resources to make the product and the economies of scale costs of different components. Thereafter, the price is set and assumed to remain stable until that time, when the component's stable prices are assumed earlier, and cost savings are enjoyed while economies of scale kick in. With the prices stable and savings in cost due to scales, the profit on the stability-priced product will increase with time due to lower costs, and it could also break the stability of price by bringing prices lower due to competition.

Note that with all components of the cost of a good, product, or service being stable and reducing because of economies of scale, one component of the cost of personnel will not decrease as scales will not be able to surpass productivity increases, especially with Mechanization, robotics, and AI being the order of the day. So, in effect, real income would increase until such time that wages (cost of personnel) could be lowered, or labor is totally replaced, but besides labor's pension (and VRS), there must be a minimum income guarantee welfare net to fall back on for the labor.

This only applies to India, but there are lessons to be learned from others.

It is estimated that the unofficial economy of India is in the range of $3.5–4.5 trillion. Given our white economy of $ 2.5 trillion, if one just removes taxes, our economy will overnight become a $ 5–6 trillion economy. Now, the guesstimate is that 60% of this number is contributed by agriculture (for want of reliable statistics), and one knows that 50–60% of our population is working in the agriculture sector. So this means that 3–3.6 trillion of our total (unofficial and official) GDP are currently contributed by agriculture (Kapoor and Green, 2022).

From the point of view of inflation, if there is food inflation, it affects everybody hard. Besides, between the farmer's fork and the actual consumer's fork, there are the brokers with the highest broker margins who hoard and speculate (and who are mainly operating in the unofficial money economy) on Agro produce and see to it that prices are always rising so that they do not eat into their capital and can earn a living from these speculative brokerages. Wanton wastage due to curbing excess supply to keep prices artificially buoyant or because of absurdly low prices being offered to the farmer removes these unofficial earning methods when the PODS banks offer 11% tax-free interest on depositing the monies into banks: No questions asked, and a guarantee of digital monies being given and digital spending of the same at any time (Sahgal, 2022). Note: No speculation on agros, though.

Now that so many brokerage margins are removed between the farmer and the actual consumer, the savings can be shared, with the farmer realizing a higher price for all their produce and the consumer enjoying a lower price and availability.

The brokers can earn money, besides tax-free interest, by consolidating, packing, and providing the logistics for the agros. However, this would require an IOC, BP, or HP type of public sector company where current petrol pumps can be converted into providing and charging E-batteries for 2-3-wheeler vehicles, as well as becoming fruit and vegetable vendors, with farmers also being represented as vendors and delivery personnel to nearby households in e-vehicles. The same would apply to existing gasoline pump employees.

The brokers who would be displaced could be encouraged to contract with these "IOC" type agro ventures, which should also be fully integrated, except in farming, where it is suggested "One village, One farm", something based on the Kibbutz system of farming and industry in Israel, customized to Indian conditions (Smith, 1976).

- A brief on PODS versus the Foreign Direct Investment (FDI) route:

Supply lag and an electro-digital infrastructure (the only assumptions in the PODS model) would exist even if FDI were the route to finance projects in the local economy (Sahgal, 2022). Instead, the FDI route would be expensive. The Central Bank of the Economy would receive the FDI, which would then be converted to the local currency and then let into the system for the project. For example, The Vedanta Group and its joint venture with The Foxconn Group to manufacture chips in India are examples of Vedanta bringing in 20 billion USD as FDI for this project. This FDI would raise 20 billion dollars, which, when converted into INR, is the equivalent of 1600 billion INR. So, for a 20-billion-dollar project, there is going to be approximately another 1600 billion INR issued, creating a global inflation impact. This would also create an outflow once initial capital and profits are remitted back to the FDI economy. What is proposed is going directly to the Local Central bank to fund the project instead of taking the FDI route. For example, instructing the State Bank of India to give an Adequate INR (Indian Rupee) Interest-free Line of Credit to Mercedes to manufacture "Zero Emission Cars" in India Maybe a dedicated bank for such invitation purposes could be created. Land, power, and adequately educated personnel like MBAs and Engineers will also be provided and can be factored into the economics of this invitation to Mercedes. In this case, at least, there will be no outflow, which means if the FDI route is taken, the FDI currency would be earned or borrowed to service the FDI inflow with its contracted outflows. However, exports of Mercedes from India to foreign markets would contribute to repaying some of the FDI. Bona-fide loans will charge no interest. In fact, funds or loanee loans to priority sectors could be given with the fund receiver, loanee, or lender being paid additional monies by way of a rebate or inflow on loans taken. This rebate or inflow rate could be floating higher if the product, service, or agro is of highest priority and lower if it is of lesser priority. Priority for the product or

service in question. Local and domestic production capacities would also enjoy similar funding and would continue to enjoy all these if actual manufacturing and production targets in quality and quantity, plus personnel employment targets, are continually sustained and met. All economic targets, especially those requiring physical production and manufacture, must be met, and not doing so would attract maximum punishment. Bank risk concerns on public funds, capital, or monies will be offset by manufacturer/producer execution and operations risks (These could be insured), so savings that would be generated with there being no interest on Capital/Fixed and Variable/Working capital costs could be passed on to the labor force in the manner of higher wages along with zero interest loans to buy products or services (The EMIs of which can also be insured), in case credit is preferred or desired. For example, in the real non-PODS economy, in many cases, the interest outgoing for land, plants, and machinery is more than the entire wage bill of the labor force of some plants in this respect. Also, if these interest savings are passed on as higher wages to the plant's labor, the plant will remain competitive, while its labor will be able to enjoy a higher standard of living at the same time, implying increased purchasing capacity, which individuals could use to empower their desirable requirements as and when the desire appears. Higher productivity would also result as these interest savings could be directed into better working conditions and environments.

- PODS now; why not earlier?

PODS was not thought of in the early days of the formation of economics, and thereafter, no one knew or could imagine what to do with the tax collection setup, which was a major job and service provider in every country or economy. In the case of PODS (Sahgal, 2022), the Tax Collection jobs and services will be required for a more challenging exercise, changing from Tax collectors and Tax Enforcers to becoming both Demand and

Supply Monitors (DM and SM) and their Economic Coordinators (EC). The entire existing personnel infrastructure of the Tax Collection will be converted into becoming both the Demand and Supply Channel Monitors of every pre-identified product(s) or service(s), chosen by the Economic-Administrative Committee (EAC), such that the demand monitor of a product or service would assess and report Demand to Supply Monitors of that pre-identified product or service, such that Supply of that pre-identified product or service would equal the Demand Monitor's assessed and reported requested quantities of the same. As such, demand-side monitors would assess Demand for all pre-identified products and services, which would be included in the economic unit's basket of products and services that the administrators of the economy (EAC) would choose to demand and supply to all the economic units. Supply-side Monitors will see to it that supply of such assessed demand is created, duly delivered, and supplied to the economy's citizens. Coordinators between both the Demand Side Monitors and Supply Side Monitors will see to it that there is the targeted demand-supply equilibrium all the way up to market saturation, full supply, or total sustainable equilibrium for all such pre-identified product(s) and service(s). Monies required for this will be the Allowable Deficit and will be enforced by the supply until a distributed equilibrium of matching supply and demand of the products and services is achieved, at least in the economy.

Economic Coordinators will also act as real-time auditors, making sure that production and consumption match.

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APPENDIX A:

ABBREVIATION

PODS – Planned and Organised Deficit Spending

DEADS – Distributed Equilibrium Allowable Deficit Spending

DM- Digital Mint

NN- Natural Needs

SSS- Sustainable, Saturated Supply

EAC – Economic Administrative Committee

CPM- Critical Path Method

MSP- Minimum Support Price

MRP- Maximum Retail Price

PPPP- Purchasing Power Parity Price

WPI- Wholesale Price Index

LOOP- Law of One Price

IGB- Indian Global Bank

PLI- Production Linked Incentives

QQE- Quality, quantity and employment

LIBOR – London Interbank Offer Rate

UID- Unique Identification Numbers

NPA- Non-Performing Assets

BTT- Banking Transaction Tax

MMT- Modern Monetary Theory

ILC- Industry Life Cycles

IGCB- Indian Global Changeover Bank

PURR- Product Usage Responsibility Regulations

TME- Ten Market Economy

EME- Eleven market economy

ETME- Eight market economy

MSAEMM- Mercedes School of Automobile, Engineering, Management, and Marketing

MSIAEM- Maruti Suzuki Institute of Automobile Engineering and Management

LTT- Learning and teaching tour

DM- Digital Mint

DM- Demand Monitor

SM- Supply Monitor

EC- Economic Coordinator

SEZ- Special Economic Zone

L1- Lowest priced bid

T1- Best technology bid

GOI- Government of India

MOF- Ministry of Finance

FDI- Foreign Direct Investment

S.E.B- State Electricity Board

LME- Latest Model Market Economy

NRI- Non-Resident Indian

EFT- Economic failure tax

OVF- One Village Farm

OCI- Overseas Citizen of India

PIO- Person of Indian Origin