

Measuring the Real Value of Production and its Impact on Distribution of Global Wealth and Poverty, Reflections in the Economic Order of the Real World

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In a first part the paper provides a new answer to the very old question after the real value of production which becomes up to date again since the financial crisis with immense losses of securities and stocks. Result of a microeconomic approach between production inputs and outputs based on observations, marginal quantities due to Carl Menger, energy as real money, and the dual structure of markets is: (1) The real value of a product can be measured as the positive balance between the accumulation and degradation of energy during its production; this measure represents the gross added energy value gained by creatures' self-production and production of material products. In case of human species the latter are buildings, cars and other engines, streets and other human infrastructure, cloths and other textiles etc. which products together with related services are included in System of National Account SNA. However, the self-production of man which is reflected in the number of population is excluded from SNA. (2) Within the process of pricing of a product this energy value represents the real market price of this product in case of market equilibrium, and it determines Marx' exchange ratio of goods and services on markets. As for human markets a balance in real terms of energy is given if and only if human money is re-convertible into energy or covered by energy, this item is to be regarded by governments with tailoring new banking-laws in order to reconstitute the lost confidence on financial markets. (3) The total energy value of entire production on earth of all species including humans can be visualized indirectly either by the created bodies of all creatures enhanced by their subordinate material products, or vice versa by destruction and pollution of environment on earth through creation and consumption of life. Using philosopher Hegel's consistent entire picture of human production in a second part the paper explains the impact of this measure on distribution of global wealth and poverty. Result is: (4) Wealth and poverty are dual phenomena like upper and down side of the same coin and they reflect in the Yin/Yang-principle of Chinese philosophy. (5) The distribution of wealth and poverty (in terms of SNA) depends from the distribution of energy thus may be governed by public measures as applied in PR of China since the 1980th years by population policy.

Key Words: Financial crisis; Value theory; Philosophy of economics