

Social Credit Brazilian Style: Basic Income (UBI) Recipients For Poorest Families Must be Vaxxed

This is what CBDC's are being built for

By [Mark E. Jeftovic](#)

Global Research, February 13, 2023

[Bombthrower](#) 9 February 2023

Region: [Latin America & Caribbean](#)

Theme: [Intelligence](#)

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Anybody who seriously thinks that Universal Basic Income (UBI) programs of the future won't be full blown social credit systems need look no further than Brazil, where newly selected "socialist:" / globalist Lula da Silva just decreed that the Bolsa Familia program will require family members to be vaccinated in order to continue receiving benefits.

"we can't play around. It is a question of science. If there are ten covid vaccines, 50 to take, I will take as many as necessary because I like my life. I think everyone has a duty to their children's life, take them [to vaccinate] at the right age".

The news [comes via The Rio Times](#), which describes the Bolsa program as "a social welfare program for the poorest families in Brazil" and "a kind of Universal Basic Income".

Lula says Brazilians can receive financial aid only if they have taken the vax. Bolsa Família will require vax certificates from participants & their children: We can't play, it's a question of science. If I have 10 covid vaccines to take, I will take all that is necessary. ☐ ☐ pic.twitter.com/hqrYq4jO6r

— Geopolitics & Empire (@Geopolitics_Emp) [February 7, 2023](#)

UBI is considered by many to be beneficent and inevitable. I personally believe the latter but not the former.

However it shouldn't surprise anyone that if you're dependent on The Saviour State for your sustenance (as [Charles Hugh Smith](#) calls it), you are, in effect, their chattel.

CBDCs will be the rails for UBI programs

The emergence of Central Bank Digital Currency (CBDC) initiatives in nearly every nation on earth clearly signals the direction this is going. Nearly every CBDC white paper or proposal I've come across have the following three characteristics spelled out in plain text, and I expect every CBDC to have these *five* capabilities baked-in, whether or not they are initially enabled (or *documented*).

#1) Expiry dates / use-by dates

CBDCs will have expiry dates after which their value will evaporate or erode. What I've noticed is [white papers coming out of central banks](#) started framing it as a feature, not a bug, to facilitate "recovery of lost funds".

Abstract

An important feature of physical cash payments is resilience, which is due to their indifference to power outages or network coverage. Many central banks are exploring issuing digital cash substitutes with similar online payment functionality. Such substitutes could incorporate novel features, making them more desirable than physical cash. This paper considers introducing an expiry date for online digital currency balances to automate personal loss recovery. We show that this functionality could substantially increase consumer demand for digital cash, with the time to expiration playing an important role. Having more information available to the central bank improves accuracy of loss recovery but may decrease welfare.

— Best Before Expiry? Expiring Digital Currency and Loss Recovery, [Bank of Canada Staff Paper, December 24, 2021](#)

However the real reason CBDCs will have expiry dates is to stimulate money velocity and keep recipients dependent.

#2) "Anti-hoarding" features

Saving for the future is being rebranded as "hoarding" and it is becoming officially unfashionable because personal savings reduces dependancy on the state. The easiest mechanism for achieving this will be through negative interest rates on savings accounts, as per [this IMF white paper](#),

"A world with lower inflation (and even zero inflation) and no persistent recessions may sound like a pipe dream, but we argue that it is possible by transitioning to an "electronic money standard." Such a transition requires eliminating the zero lower bound, which central banks can achieve using readily available tools. Breaking the zero lower bound implies that the optimal rate of inflation will be lower than in the presence of the lower bound. This will empower central banks to quickly restore full employment and, over the medium term, possibly move toward targeting full price stability with zero inflation."

...which goes on to outline the challenges there would be in eliminating the "arbitrage" between digital and physical cash:

A zero lower bound can be broken through a combination of (1) adopting or strengthening an electronic money standard in which electronic money is the unit of account and (2) implementing a time-varying interest rate (or more generally, rate of return) on paper currency (cash). Then, as the interest rate on cash moves in line with the official policy rates, there is no arbitrage between cash and money in the bank. Operationally this can be done while remaining quite close to the current monetary system, but there are several legal, communication, and political challenges to a transition to such an electronic money standard (Agarwal, and Kimball 2019).

(Despite the current rise in rates, once the money printers fire back up, this is where we're headed).

#3) Total Information Awareness

Once it's digitized in a centralized database (central banks) as opposed to being cryptographically secured on a decentralized blockchain (Bitcoin) – everything becomes known to central authorities instantly. Taxation can be applied per-transaction, but more interestingly – prices can also be modified on the fly.

If you're behind on your property or income taxes – or have an unpaid fine (maybe because you're fighting it), for example, they could simply enable a rolling garnishee on your wallet until it's paid off.

While all transaction signatures are public on Bitcoin – they are pseudonymous and more importantly, unalterable. It's true it may be known or discoverable that A sent sats to B, but there's nothing any third-party can do about it. With Lightning on the ascent, combined with various privacy enhancements there – Bitcoin development is moving in the direction of *more* freedom and *more* privacy – which is the opposite direction of most CBDC initiatives.

Finally, whether CBDCs are launched with the noblest of intentions, there will at some point arise “an emergency” which will make it necessary for The People in Charge to “flip the switch” and turn them into:

#4) Social Credit Systems

Imagine if “LoonCoin” was a thing last year when the #FreedomConvoy hit Ottawa (and signalled the beginning of a worldwide revolt against Covid tyranny). Instead of emailing a list of bank accounts to be frozen that were cribbed from a (hacked) spreadsheet, they could simply direct the Bank of Canada to turn off everybody's digital wallets who were in the vicinity of the protest, or who contributed to their crowdfund, or who retweeted the #HonkHonk hashtag.

Do you think they wouldn't have done it?

Covid vaxports have already been weaponized in China, Brazil is doing it with their UBI program and when this is all formalized into a CBDC, they will probably not launch it without the framework for widespread social credit and control systems being part of the plumbing.

We all know from our experience with the pandemic, emergencies tend to drag on in perpetuity. The “War on Terror” is still in effect, and there are still legions of collectivist automatons tweeting #CovidIsntOver.

So when “The Long Emergency” (to use [James Kunstler’s](#) term) becomes a never ending, rolling *climate crisis*, the social credit systems built into CBDCs *will be used to enforce*:

#5) Carbon footprint tracking

Back in [Carbon Rationing, CBDCs and Sound Money](#) I wrote how this trajectory is more or less baked-in now, and that the state-run financial system is undergoing a shift from a debt-backed monetary system to one based on carbon quotas.



Dashboard of Svalna’s app. Image credit Svalna.

This is the ultimate end-game of CBDCs. There is no hidden agenda or conspiracy around this (there’s [already a Mastercard](#) that cuts off your spending when you exceed your carbon quota), and globalist elites are quite up front about it...

Notice how he pitched it as “track your own footprint” then described it as “track their”, “what they’re eating”, “where they’re travelling”
<https://t.co/omHLzwqJAZ>

— Mark Jeftovic, The Bitcoin Capitalist (@StuntPope) [February 9, 2023](#)

Why CBDCs will ultimately fail

The developments of CBDCs is something we monitor [in The Bitcoin Capitalist](#) (formerly The Crypto Capitalist). Every month we put out our coverage of CBDCs in the “Eye On Evilcoin” section and it’s not *always* bad news:

There is still some time to stop CBDCs

Despite all the jawboning about CBDCs, nobody has really deployed anything viable. It’s all still design and planning – with some test beds going on. The few projects that have

launched formal, actual CBDC's have largely stiffed: Nigeria's Enaira, Venezuela (lol). Even China's much vaunted Digital Yuan had an underwhelming reception at last year's Olympics (my suspicion is that the global financial system is unraveling faster than CBDCs can be developed, so they may have to go with something already out there, [like Ethereum](#)).

Worth noting, is that Brazil plans to [deploy its CBDC next year](#).

I should note one exception to all the proposals out there in former CFTC Commissioner Chris Giancarlo (a.k.a "[CryptoDad](#)") and [the Digital Dollar Project](#). So far it's [the one proposal I've seen](#) bucking the trend among all CBDC specifications in that there is no talk of expiry dates, and an actual emphasis on tokenization, custody and privacy.

CBDCs will not be permanent

It amuses me that when I read these plans around social credit flavoured CBDC's, policy makers still continue to believe that by hobbling "cash", making it impossible to save, eliminating privacy and layering on Orwellian levels of social control, they still get something that the public will prefer to cash, crypto or Bitcoin.

Only a central banker would be worried that people are going to want to hoard a statist shitcoin. (Especially after they put expiry dates on it).

— Mark Jeftovic, The Bitcoin Capitalist (@StuntPope) [February 8, 2023](#)

It's delusional.

Incentives matter, and that's why nobody in their right mind isn't going to hold any wealth in CBDCs and keep their transactions within it to the lowest practical level.

The overall global system of governance is in a Fourth Turning style restructuring. With institutional legitimacy in tatters and public trust plummeting, CBDCs are typical and symbolic of the last gasp of industrial era, centrally planned economies.

The transition period between where we are now (Late Stage Globalism) and where we are headed – decentralized Network States, is going to be rough, so I advise battening down the hatches and reducing one's reliance on government entitlements as much as possible...

Pro Tip: Don't be poor

This is where we're headed folks, so at the risk of sounding flippant, the solution is not to need financial aid.

Anybody depending on state entitlements or financial support will be CBDCerfs, *their affairs fully regulated by the state, their carbon footprints metered, and rationed, while their lives are gamified through their smartphones.*

Among the affluent G20 nations where woke-ism reigns supreme and neo-Marxism is still fashionable, a lot of them may even like it.

But for the rest of us, who would prefer not to "own nothing and be happy", it's *imperative* that you have zero reliance on government subsidies, entitlements or

support payments.

If you haven't already:

1. Start a business. (Even a kitchen table business or an online venture)
2. Start stacking sats (Bitcoin) – [get off zero](#), today.
3. Start taking sats at your business.

If you already own or run a business, buy, start or invest in another one.

It's going to get a lot more expensive to be free. It's not right or fair, but that doesn't matter.

The good news is there's never been a better time in history to learn, create, innovate and grow and these are the dynamics and incentives that will ultimately prevail. We're in a period of Peak Collectivism and Peak Centralization now (for the next few years). [This dominating ideology](#) is ultimately [an anti-human philosophy](#) and this too shall pass.

Be ready for it, either way.

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Mark E. Jeftovic is the founder of Bombthrower and CEO of easyDNS.com, a company he co-founded in 1998 which has been operating along the lines described within these pages.

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