

## Property/Money (*Eigentum/Geld*)

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Money is a *→symbolically generalized medium* that corresponds to the constellation of *→attribution* in which alter's action is experienced by ego. As long as this action does not affect access to scarce resources, the situation remains unproblematic. Ego's observation of the action of others does not provoke her own action: ego observes, for instance, that a neighbor cuts the grass. However, as soon as a situation of scarcity emerges (when, for instance, land is limited), alter's access (the fact that alter is cultivating a particular piece of land) limits ego's remaining opportunity for access. It is then unlikely that ego will be content not to intervene and to limit herself to experience.

The communication medium property, with the corresponding code ownership/non-ownership, has emerged in the context of this problem: in relation to every object that can be owned, everyone finds themselves with the alternative of being either owner or non-owner. The social designation of owner defines the freedom to dispose of one's own goods as one sees fit: everyone can do whatever they wish with the objects that belong to them and this right is guaranteed by society. In consequence, others are motivated to accept in their own experience the owner's very specific selections and not to intervene—even when these selections limit their opportunities to dispose of the objects. Property, which enables the exchange of goods, leads to the first form of economic differentiation [*→Economic System*].

The complete differentiation of the economic system requires, however, a secondary coding of property through money. Property is monetized when every object gets a monetary value. The positive value (ownership) is duplicated, generating the code payment/non-payment: ownership of money can be used to execute or not a payment. It becomes more likely that everyone but the owner accepts to be excluded from the enjoyment of a commodity and accepts the owner's selections, because every use of money is at the same time a transfer of that money to others, i.e., the circulation of property.

Monetization facilitates the accessibility of the medium and the degree to which it can be conditioned. Firstly, there is a duplication of scarcity: along with the scarcity of goods, there is now the scarcity of money. Goods are seen as assets, i.e., the equivalents of sums of money. Now, money is the primary subject of scarcity, rather than commodities (that could be bought with money). Money is not simply the sum of bank notes, but the sum of all property seen from the perspective of its ability to be transferred into liquid funds. This yields, among other things, the universalization of scarcity, in the sense that everyone always needs more money, while they do not necessarily need a particular commodity.

This development is possible because money is quantifiable. Whilst property is still bound to the natural indivisibility of things, money can be divided and multiplied at will: we can, therefore, compare any possible commodity with any other, because each has a price.

A money economy can be fully differentiated from other areas of society, because exchange takes place under purely economic criteria—without, for instance, being influenced by the social status of the parties involved. In addition, the economy is characterized by a very high degree of combinatory freedom, unhindered by external constraints or memory limitations. Payment in general, and prices in particular, are characterized by a high degree of information-loss: the payer does not provide information on the origin of the money, and the payee is not required to explain what will become of the money. That means that a price-oriented system can function almost without memory: we do not remember who executed the payment and why, and who could not execute payment. The payee is immediately free to use the money for any other combination.

Inflation of money as a medium occurs when money cannot be used at the expected value, while deflation occurs when its acceptance is refused. The bodily needs of human beings are the symbiotic symbol of money. The concept of needs is generalized in a money economy and widened beyond the area of basic survival. Today it includes everything that can be related to production. [E.E.]