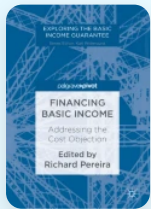


[Home](#) > [Financing Basic Income](#) > Chapter

Total Economic Rents of Australia as a Source for Basic Income

| Chapter | First Online: 20 June 2017

| pp 77–100 | [Cite this chapter](#)



[Financing Basic Income](#)

[Gary Flomenhoft](#)

 Part of the book series: [Exploring the Basic Income Guarantee](#) ((BIG))

 1528 Accesses  5 [Citations](#)

Abstract

Interest in basic income (BI) has resurged from the realization that artificial intelligence (AI) is replacing human beings in the workforce. Therefore, it is urgent to resolve the controversial question of how to finance BI, overcoming objections to presumed violations of property rights. This chapter argues that resources produced by nature or society as a whole, are the property of the public. Therefore the citizenry are entitled to receive rent for use of their property, what economists call economic rent. Figures from the *Total Resource Rents of Australia (TRRA)* study is used to calculate revenue available for BI in Australia.



This is a preview of subscription content, [log in via an institution](#) to check access.

Access this chapter

[Log in via an institution →](#)

Chapter

EUR 29.95

Price includes VAT (Poland)

- Available as PDF
- Read on any device
- Instant download
- Own it forever

[Buy Chapter →](#)

eBook

EUR 50.28

Price includes VAT (Poland)

- Available as EPUB and PDF
- Read on any device
- Instant download
- Own it forever

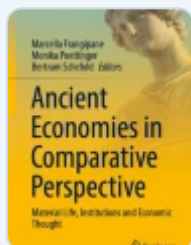
[Buy eBook →](#)

Tax calculation will be finalised at checkout

Purchases are for personal use only

[Institutional subscriptions →](#)

Similar content being viewed by others



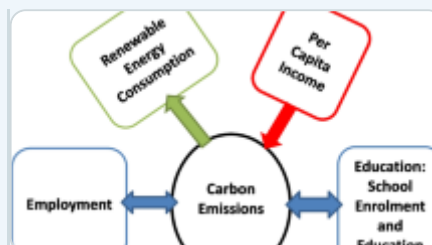
The Significance of Economic Knowledge for Welfare and Economic Growth in History.

Chapter | © 2022



Natural Resource Rent as a Basis for Valuation of Natural Capital in the Context of the Transition to the Sixth...

Chapter | © 2021



Achieving carbon neutrality in Africa is possible: the impact of education, employment, and renewable energy...

Article | Open access

11 March 2024

Notes

1. Chris Smith, "Bank of England: 95 million jobs going to robots in the next 10 to 20 years", November 16, 2015 <http://bgr.com/2015/11/16/robots-replacing-human-jobs/>.
2. Alaska Permanent Fund Corporation website: <http://apfc.org/home/Content/home/index.cfm>.
3. Adapted from Cambridge Energy Research Associates (CERA-defunct) "Ratcheting Down: Oil and the Global Credit Crisis", 2008.
4. Tomales Bay Institute, "State of the Commons Report": 2, 35, 2002-2003 <http://bollier.org/commons-resources/commons-reports>.
5. Dan Moss, The New Daily, "Cabinet Colleagues Jump to Hockey's Defence", June 10, 2015.
6. Alberta Department of Energy, "Let's Talk Royalties: Let's Talk About Norway", 2015 <https://letstalkroyalties.ca/did-you-know/lets-talk-about-norway/>.
7. Norwegian Ministry of Petroleum and Energy, "The Petroleum Tax System", (Update) November, 2016 <http://www.norskpetroleum.no/en/economy/petroleum-tax/>.
8. Robert O'Brien, The Eureka Report, "The Ultimate Liquid Asset", April 19, 2010 <http://www.eurekareport.com.au/article/2010/4/19/commodities/ultimate-liquid-asset>.
9. Stephen Dziedzic, ABC News, The World Today "Government Pushes States to Privatize Power", December 15, 2011 <http://www.abc.net.au/news/2011-12->

10. Richard A. Oppel Jr., New York Times, "Word for Word/Energy Hogs; Enron Traders on Grandma Millie And Making Out Like Bandits", June 13, 2004
[http://www.nytimes.com/2004/06/13/weekinreview/word-for-word-energy-hogs-enron-traders-grandma-millie-making-like-bandits.html?_r=0.](http://www.nytimes.com/2004/06/13/weekinreview/word-for-word-energy-hogs-enron-traders-grandma-millie-making-like-bandits.html?_r=0)
11. Clive Domain, Traveller, "The True Cost of Our Airports", August 29, 2011
[http://www.theage.com.au/travel/blogs/travellers-check/the-true-cost-of-our-airports-20110829-1jha7.html.](http://www.theage.com.au/travel/blogs/travellers-check/the-true-cost-of-our-airports-20110829-1jha7.html)
12. "5310.0.55.002 - Information Paper: Implementation of New International Statistical standards in ABS national and International Account", Sept. 2009:
[http://www.abs.gov.au/ausstats/abs@.nsf/Products/5310.0.55.002~September+2009~Main+Features~Chapter+6%20Research+&+Development?OpenDocument.](http://www.abs.gov.au/ausstats/abs@.nsf/Products/5310.0.55.002~September+2009~Main+Features~Chapter+6%20Research+&+Development?OpenDocument)
13. Michael McLeay, Amar Radia and Rayland Thomas, Bank of England, "Money in the Modern Economy: an introduction", 2014Q1
[http://www.bankofengland.co.uk/publications/Pages/quarterlybulletin/2014/qb14q1.aspx.](http://www.bankofengland.co.uk/publications/Pages/quarterlybulletin/2014/qb14q1.aspx)
14. Michael Hudson, "America's Deceptive Fiscal 2012 Fiscal Cliff", Dec. 28, 2012
[http://michael-hudson.com/2012/12/americas-deceptive-2012-fiscal-cliff/.](http://michael-hudson.com/2012/12/americas-deceptive-2012-fiscal-cliff/)
15. Department of the Environment, "Quarterly Update of Australia's National Greenhouse Gas Inventory": June 2015, [http://environment.gov.au/climate-change/greenhouse-gas-measurement/publications/quarterly-update-australias-national-greenhouse-gas-inventory-june-2015.](http://environment.gov.au/climate-change/greenhouse-gas-measurement/publications/quarterly-update-australias-national-greenhouse-gas-inventory-june-2015)
16. Kyle Pomerleau, Tax Foundation, "How High Are Other Nations Gas Taxes?"

March 3, 2015 <http://taxfoundation.org/blog/how-high-are-other-nations-gas-taxes>.

References

Barnes, P. (2006) *Capitalism 3.0 A Guide to Reclaiming the Commons*. San Francisco: Berrett-Koehler.

[Google Scholar](#)

Buxton, C. R. (2004) "Property in Outer Space: The Common Heritage of Mankind Principle Vs. The 'First In Time, First In Right' Rule of Property Law." *Journal of Air Law and Commerce* 69(4).

[Google Scholar](#)

Fitzgerald, K. (2013) *Total Resource Rents of Australia, Harnessing the Power of Monopoly*. Melbourne: Prosper Australia.

[Google Scholar](#)

Flomenhoft, G. (2016) *GST or Land and Resource Taxes? A Question Of Values*. (unpublished). Melbourne: Prosper Australia.

[Google Scholar](#)

Locke, J. (1698) *Second Treatise of Government*. England: Awnsham Churchill.

[Google Scholar](#)

Murray, C. A. (2008) "Guaranteed Income as a Replacement for the Welfare State." *Basic Income Studies* 3(2).

[Google Scholar](#)

Paine, T. (1797), *Agrarian Justice: Opposed to Agrarian Law, and to Agrarian Monopoly*, London -eBook, Paris: printed by W. Adlard. London: re-printed for T. Williams, No. 8, Little Turnstile, Holborn.

[Google Scholar](#)

Polanyi, K. (1944) *The Great Transformation*. Toronto: Farrar & Rinehart.

[Google Scholar](#)

Snider, J.H. (2003) *The Citizen's Guide to the Airwaves*. Washington, D.C: New America Foundation.

[Google Scholar](#)

Van Parijs, P. (1998) *Real Freedom for All, What if Anything Can Justify Capitalism?*. Oxford: Clarendon.

[Google Scholar](#)

Warnock, J. W. (November 2006). *Oil and Gas Royalties, Corporate Profits, and the Disregarded Public*. Parkland Institute and Canadian Centre for Policy Alternatives – Saskatchewan Office

[Google Scholar](#)

Widerquist, K., and M. Howard (Eds.) (2012a) *Alaska's Permanent Fund Dividend*. New York: Palgrave Macmillan.

[Google Scholar](#)

Widerquist, K., and M. Howard (Eds.) (2012b) *Exporting the Alaska Model*. New York: Palgrave Macmillan.

[Google Scholar](#)

Author information

Authors and Affiliations

**Gund Institute for Ecological Economics, University of Vermont,
Burlington, VT, USA**

Gary Flomenhoft

**Centre for Social Responsibility in Mining, Sustainable Minerals Institute
(SMI), University of Queensland, Brisbane, Australia**

Gary Flomenhoft

Editor information

Editors and Affiliations

University of Birmingham , Birmingham, United Kingdom

Richard Pereira

Rights and permissions

[Reprints and permissions](#)

Copyright information

© 2017 The Author(s)

About this chapter

Cite this chapter

Flomenhoft, G. (2017). Total Economic Rents of Australia as a Source for Basic Income. In: Pereira, R. (eds) Financing Basic Income. Exploring the Basic Income Guarantee. Palgrave Macmillan, Cham.
https://doi.org/10.1007/978-3-319-54268-3_4

[.RIS↓](#) [.ENW↓](#) [.BIB↓](#)

DOI	Published	Publisher Name
https://doi.org/10.1007/978-3-319-54268-3_4	20 June 2017	Palgrave Macmillan, Cham
Print ISBN	Online ISBN	eBook Packages
978-3-319-54267-6	978-3-319-54268-3	Economics and Finance
		Economics and Finance (R0)

Publish with us

[Policies and ethics](#) 

Search

Search by keyword or author



Navigation

Find a journal

Publish with us

Track your research