

A 20-Year Phase I

Jan 1, 2025

During the first year of Phase I, we will attempt to sell 2.45 billion Elsie (\$2.43 billion) during ram and jam. If the CEO can make AFFEERCE, land-based capitalism, and the Elsie the next big thing, this should not be a problem. After all, bitcoin has a market cap of \$800 billion.

This module is about a spreadsheet simulator. The 20-year simulation is divided into segments; parameters can change with each segment. In the first segment, the retail demand/savers parameter is set to 68% to simulate the expected initial ratio Elsie held for savings and retail to land value in the commons trust.

Given the 50% return on purchase price at auction and a natural Elsie demand of 32%, there is a 16% built-in demand. Add 4% for treble arbitrage and 2.5% for the advance rent fund. Therefore, insatiable demand is 77.5%. However, according to the spreadsheet, a 68% demand will purchase all the property in the world in about seven years, so it is insatiable for all practical purposes.

With a well-known CEO such as Elon Musk, demand from hype alone will exceed supply and be insatiable in the first year. Dividends over 15% for the entire year will also stoke demand. In "shoestring" AFFEERCE, achieving this goal might take 3 or 4 years. However, once the goal is achieved, the VTLM brings in \$860,000/day in revenue, and the ABC and purchasing agents \$740,000/day.

Commons trust land is set to appreciate by 4%, 2% over inflation. The density of commons trust property is too sparse for the no-property-tax effect.

The "...treblers using Elsie" parameter is set to 50%, as treblers will be the first to use Elsie.

We assume that no Elsie bidders were at auction during this first year, although in retrospect, 1% would have been a better guess.

The start year is 2025, so the simulation starts in January 2025. When the parameters change, the simulation shifts to a new segment. Segments can be up to 7 years and four months. This simulation is done in 4 segments, the first being one year long.

The segments begin on January 2025, January 2026, April 2033, and July 2040. Phase I is marked complete on November 24, 2043, although other conditions for ending Phase I cannot be represented in a spreadsheet.

		Periods per month	30	
		Starting Average Property Price	0.25	
		General Inflation rate	2%	Commons land Appreciation 4.0%
		Owners allowing rent to fall times percent of treblers using Elsie	50%	
		Loan Criterion	4.0	Elsie Destroy Game 0.00
		Retail Demand/Savers	68.00%	
		Sequestered Elsie Bidders per Property	0.00	Probability of Elsie bid win 0.00%
		MM Bottom	99.05%	MM Top 99.15%
		Start Year	2025	

Period	Y	M	D	Segment	Buy and Destroy Elsie's demand shock (-)	Rescue Mode	Land Fund (Mil \$)	Property Value (Mil \$)	Total Purchases (number of properties)	Retail Elsie	Delayed Disbursement	Sequestered Treble Arbitrage	Sequestered Elsie Bids	Dividend Payable	EDSF	Total Elsie	Annualized Dividend	Land Backing	Total Dollars Input (Mil \$)	ABC/VTM Revenue per period	
0		0	0	E			\$0	\$1.00	\$0	0	0									\$7.00	0.00
1	2025	1	1	A	0.00		\$0	\$0.70	\$6	24	4.11	0.00	0.00	0.00	0.00	0.00	6	0.0000%	0.00%	\$12	0.00
1	2025	1	1	B	0.00		\$0	\$0.70	\$6	24	4.11	0.00	0.00	0.00	0.00	0.00	6	0.0000%	0.00%	\$12	0.00
1	2025	1	1	C	0.00		\$0	\$0.70	\$6	24	4.11	0.00	0.00	0.00	0.00	0.00	6	0.0000%	0.00%	\$13	0.00
1	2025	1	1	D	0.00		\$0	\$0.70	\$6	24	4.11	0.00	0.00	0.00	0.00	0.00	6	0.0000%	0.00%	\$13	0.00
1	2025	1	1	E	0.00		\$0	\$0.70	\$6	24	4.11	0.00	0.00	0.00	0.00	0.00	6	0.0000%	0.00%	\$13	0.00
2	2025	1	2	A	0.00		\$0	\$0.41	\$10	41	7.11	0.00	0.00	0.00	0.00	0.00	10	0.0000%	0.00%	\$16	0.00
2	2025	1	2	B	0.00		\$0	\$0.41	\$10	41	7.11	0.00	0.00	0.00	0.00	0.00	10	0.0000%	0.00%	\$17	0.00

The table shows 21 of the over 50 columns in the spreadsheet. The year is 2025, the first day of January. Each day is divided into five segments, A through E (no relation to the four worksheet segments). All dollar and Elsie columns are in millions. The land fund is initialized to \$1 million, and the market maker initializes its inventory to £6 million, which is not shown. However, it is reflected in the property value and "Total Elsie" columns. The "Total Dollars" at \$12 million might seem around twice the correct value, but double balancing requires that property in the commons trust be accounted for as dollars. Twelve million dollars comes from the initial \$6 million market maker dollar inventory plus the \$6 million property purchased. Most columns do not show fractional amounts for readability.

Retail demand accounts for 68% of property value in the commons trust and is under contract. On day 1, the "Retail Elsie" column holds a value of 4.11 million, 68% of 6 million. The module "Understanding the Phase I Spreadsheet " provides exact definitions and formulas for each column.

Notice that \$6 million translates into the purchase of 24 average-priced properties. The average price of a property begins at \$250,000 and is adjusted for inflation.

January 1, 2026

In year 2 (January 2026), retail demand drops to 59% of property value in the commons trust.

We are guessing 10 Elsie bidders per property. Because Elsie bidders tend to go from one auction to the next, they are primarily low-ballers trying for a bargain and not expected to win.

After the first year, a higher percentage of treblers are using Elsies, and a higher rate of owners are allowing their rent to fall until trebled. The parameter is raised to 60%.

The lack of a property tax increases development and the density of commons trust land. The "Commons land Appreciation" parameter is raised to 5%.

Not all the parameters are set at the top. Every ten days, \$10 million in blighted county rescues occur. This is set in a "B" field and repeats every ten days.

	Periods per month	30		
	Starting Average Property Price	0.25		
	General Inflation rate	2%	Commons land Appreciation	5.0%
	Owners allowing rent to fall times percent of treblers using Elsies	60%		
	Loan Criterion	4.0	Elsie Destroy Game	0.00
	Retail Demand/Savers	59.00%		
	Sequestered Elsie Bidders per Property	10.00	Probability of Elsie bid win	0.00%
	MM Bottom	99.05%	MM Top	99.15%
	Start Year	2025		

Period	Y	M	D	Segment	Buy and Destroy Elsies demand shock (-)	Rescue Mode	Land Fund (Mil \$)	Property Value (Mil \$)	Total Purchases (number of properties)	Retail Elsies	Delayed Disbursement	Sequestered Treble Arbitrage	Sequestered Elsie Bids	Dividend Payable	EDSF	Total Elsies	Annualized Dividend	Land Backing	Total Dollars Input (Mil \$)	ABC/VTLM Revenue per period
360	2025	12	30	E	0.00	\$0	\$4.07	\$2,699	10,524	2,058.61	0.00	120.80	0.00	0.88	254.10	2,448	15.3314%	34.56%	\$3,199	0.74
361	2026	1	1	A	0.00	\$0	\$3.56	\$2,727	10,634	2,076.42	0.00	146.72	0.00	0.00	254.10	2,472	0.0000%	34.63%	\$3,242	0.00
361	2026	1	1	B	0.00	\$10	\$3.56	\$2,737	10,673	1,827.19	2.15	146.72	254.23	0.00	256.95	2,482	0.0000%	34.50%	\$3,265	0.00
361	2026	1	1	C	0.00	\$0	\$3.56	\$2,737	10,673	1,829.34	0.00	146.72	254.23	0.00	256.95	2,482	0.0000%	34.50%	\$3,267	0.00
361	2026	1	1	D	0.00	\$0	\$3.56	\$2,737	10,673	2,083.57	0.00	146.72	0.00	0.00	256.95	2,482	0.0000%	34.50%	\$3,267	0.00
361	2026	1	1	E	0.00	\$0	\$3.56	\$2,737	10,673	2,083.57	0.00	146.72	0.00	0.86	260.03	2,482	16.9819%	34.50%	\$3,267	1.03
362	2026	1	2	A	0.00	\$0	\$5.93	\$2,782	10,848	2,117.20	0.00	148.51	0.00	0.00	260.03	2,527	0.0000%	34.30%	\$3,301	0.00
362	2026	1	2	B	0.00	\$0	\$5.93	\$2,782	10,848	1,858.92	0.00	148.51	258.28	0.00	260.03	2,527	0.0000%	34.30%	\$3,314	0.00
362	2026	1	2	C	0.00	\$0	\$5.93	\$2,782	10,848	1,858.92	0.00	148.51	258.28	0.00	260.03	2,527	0.0000%	34.30%	\$3,314	0.00
362	2026	1	2	D	0.00	\$0	\$5.93	\$2,782	10,848	2,117.20	0.00	148.51	0.00	0.00	260.03	2,527	0.0000%	34.30%	\$3,314	0.00
362	2026	1	2	E	0.00	\$0	\$5.93	\$2,782	10,848	2,117.20	0.00	148.51	0.00	0.88	263.16	2,527	16.9773%	34.30%	\$3,314	0.75
363	2026	1	3	A	0.00	\$0	\$5.16	\$2,837	11,063	2,150.85	0.00	150.40	0.00	0.00	263.16	2,578	0.0000%	34.05%	\$3,353	0.00
363	2026	1	3	B	0.00	\$0	\$5.16	\$2,837	11,063	1,878.26	0.00	150.40	272.59	0.00	263.16	2,578	0.0000%	34.05%	\$3,367	0.00
363	2026	1	3	C	0.00	\$0	\$5.16	\$2,837	11,063	1,878.26	0.00	150.40	272.59	0.00	263.16	2,578	0.0000%	34.05%	\$3,367	0.00
363	2026	1	3	D	0.00	\$0	\$5.16	\$2,837	11,063	2,150.85	0.00	150.40	0.00	0.00	263.16	2,578	0.0000%	34.05%	\$3,367	0.00
363	2026	1	3	E	0.00	\$0	\$5.16	\$2,837	11,063	2,150.85	0.00	150.40	0.00	0.92	266.46	2,578	17.7248%	34.05%	\$3,367	0.79

If the first year's goals were met, \$10.6 billion of property would be in the commons trust on January 1st, 2026. A minimal amount of that gain is due to commons property appreciation. This translates into an inflation-adjusted purchase of 10,634 properties.

Buyers have purchased 2,472 million Elsie, 2,076 million of which are held by the retail population. 146.72 million are sequestered in treble arbitrage, and 254.10 million are in the EDSF.

Notice how in segment B, 254.23 million Elsie are pulled out of retail as bids on properties in the daily auction, held in segment C, and distributed in segment D. Notice the drop in retail Elsie. These 1,829 million Elsie are the only Elsie qualifying for the dividend, as the market maker inventory is depleted (not shown). The Dividend Payable is \$860,000. Divided by 1.83 billion Elsie, this daily dividend is nominally small. However, if multiplied by 365, the annualized dividend is 16.98%. This will drop to under 2% in subsequent years before it starts rising again.

It might be surprising that land backing is near 34% since average purchases are 40% land share. This is a result of the one-month delay before closing. Elsie minted for contracts yet to close, bringing 0% land-backing to the average. This is more of a question of spreadsheet design.

Notice how ABC's daily revenue is at least \$740,000. It increases to over \$1 million on New Year's Day but falls back to the upper seven-hundred-thousands. The investor has been fully repaid, and there is a significant surplus profit after operations. This jump follows the first rescue mode purchase of \$10 million, although there is a great deal of daily variance after only one year.

That rescue mode purchase delayed the disbursement of £2.15 million. The 99.16% inventory is quickly cleared. However, as the market makers rebuild their inventory (which was impossible to maintain during the year of relatively insatiable demand), the disbursement rate from the inventory is exceeded by the additions from new rescues. On November 4th, 2030, the entire 99.16% inventory will clear.

April 1, 2033

Megacities are starting to form. The Commons land Appreciation parameter is raised to 5.5%. Increased Elsie in circulation and understanding of voluntary rent led to an increase in the trebler parameter to 64%.

Retail demand stays at 59% as the Elsie increases in popularity as a retail instrument. The probability of an Elsie bid win is raised to 20%. The number of sequestered Elsie bids has risen to 12 as more Elsie bidders are winners. The low-

ballers are spread thin (much to their glee) as the number of properties being auctioned daily has increased considerably.

Rescue mode (as entered on the spreadsheet) increases from \$10 million to \$20 million every ten days.

An additional parameter, "Elsie Destroy Game," is set to 8 for 8 million Elsie. Destroying Elsie in Phase I helps everyone except the person who plops down the money and takes out the Elsie. Perhaps there is no better icon of debt-based capitalism than toxic masculinity. In the spirit of being proud of the person that debt-based capitalism has wrought, real men can destroy Elsie in a game of skill: up to 30 Elsie for \$1, while girlie men and the little lady can pay \$1 and have a real man bag an Elsie for them. Winners are posted hourly, daily, and weekly. Monthly winners also receive an invitation for two to an end-of-the-year awards ceremony and dinner and sit at the table with the ABC CEO. Every year, an annual award and a lifetime achievement award are presented. These are unique, museum-quality, life-size T-rex heads (from bird and lizard) mounted on oak or walnut, with gold- or silver-plated recognition and optional gifting message, commissioned by a professional taxidermist. Perhaps the most valuable collectible of all time. All in fun and all within the AFFEERCE philosophy that uses the lemons of debt-based capitalism to make lemonade.

	Periods per month	30		
	Starting Average Property Price	0.25		
	General Inflation rate	2%	Commons land Appreciation	5.5%
	Owners allowing rent to fall times percent of treblers using Elsie	64%		
	Loan Criterion	4.0	Elsie Destroy Game	8.00
	Retail Demand/Savers	59.00%		
	Sequestered Elsie Bidders per Property	12.00	Probability of Elsie bid win	20.00%
	MM Bottom	99.05%	MM Top	99.15%

Period	Y	M	D	Segment	Buy and Destroy Elsie demand shock (-)	Rescue Mode	Land Fund (Mil \$)	Property Value (Mil \$)	Total Purchases (number of properties)	Retail Elsie	Delayed Disbursement	Sequestered Treble Arbitrage	Sequestered Elsie Bids	Dividend Payable	EDSF	Total Elsie	Annualized Dividend	Land Backing	Total Dollars Input (Mil \$)	ABC Revenue per period
2970	2033	3	30	E	0.00	\$0	\$17.65	\$1,140,841	3,693,307	717,259.41	6.45	73,984.15	0.00	63.55	129,816.26	938,074	3.2663%	46.03%	\$1,291,117	54.04
2971	2033	4	1	A	0.00	\$20	\$1.83	\$1,143,054	3,700,224	718,640.21	6.45	79,059.52	0.00	0.00	129,816.26	939,867	0.0000%	46.02%	\$1,297,455	0.00
2971	2033	4	1	B	0.00	\$0	\$1.83	\$1,143,054	3,700,224	696,953.68	6.45	79,060.25	21,686.53	0.00	129,816.26	939,867	0.0000%	46.02%	\$1,299,090	0.00
2971	2033	4	1	C	0.00	\$0	\$1.83	\$1,143,054	3,700,224	696,960.13	0.00	79,060.25	21,686.53	0.00	129,816.26	939,867	0.0000%	46.02%	\$1,300,016	0.00
2971	2033	4	1	D	0.00	\$0	\$1.83	\$1,143,054	3,700,224	718,465.94	73.82	79,060.25	0.00	0.00	129,859.18	939,824	0.0000%	46.02%	\$1,300,096	0.00
2971	2033	4	1	E	-8.00	\$0	\$0.83	\$1,143,054	3,700,224	718,465.94	73.82	79,060.25	0.00	65.58	130,050.49	939,816	3.3876%	46.02%	\$1,300,104	46.45
2972	2033	4	2	A	0.00	\$0	\$188.67	\$1,143,229	3,700,224	718,635.84	73.82	79,206.29	0.00	0.00	130,050.49	939,816	0.0000%	46.11%	\$1,300,352	0.00
2972	2033	4	2	B	0.00	\$0	\$188.67	\$1,143,229	3,700,224	696,467.92	73.82	79,206.29	22,167.93	0.00	130,050.49	939,816	0.0000%	46.11%	\$1,302,239	0.00
2972	2033	4	2	C	0.00	\$0	\$188.67	\$1,143,229	3,700,224	696,541.74	0.00	79,206.29	22,167.93	0.00	130,050.49	939,816	0.0000%	46.11%	\$1,303,494	0.00
2972	2033	4	2	D	0.00	\$0	\$188.67	\$1,143,229	3,700,224	718,524.94	75.46	79,206.29	0.00	0.00	130,094.36	939,772	0.0000%	46.11%	\$1,304,793	0.00
2972	2033	4	2	E	-8.00	\$0	\$188.67	\$1,143,229	3,700,224	718,524.94	75.46	79,206.29	0.00	66.94	130,289.55	939,764	3.4596%	46.11%	\$1,305,040	56.69

On April 1st, 2033, the EDSF has 129.8 billion Elsie. In year 8, there is probably a Phase II community where all original residents received the Earth Dividend when they entered Phase II. That would be about 100,000 Earth Dividends.

Earth Dividends pay £1,000/month pre-federation. The annual cost of these dividends is £1.2 billion. However, property purchases happen in record clips. On April 1, 2034, the EDSF grows to £243.8 billion. Although not shown in EDSF Phase I totals, ten new Phase II communities can be added annually without significantly impacting the EDSF totals required for the hyperdeflation of Phase II.

The number of properties purchased has reached 3.7 million, with a property value of \$1.14 trillion. There are 939.8 billion Elsie in circulation, with 719 billion held by the retail sector. 6.45 million Elsie are in delayed disbursement but will clear on the same day.

Sequestered Elsie bids come from retail. Unfortunately, there are still plenty of Elsie left in retail. Despite the higher dividend payable of £65 million, the annualized dividend is only 3.39%. Perhaps the destroy Elsie game, seen as a -8.00 in the 5th column, will raise the dividend or keep it from falling further as the size of the retail sector explodes.

The percentage of Elsie backed by land is rising as Elsie are destroyed (not yet from the game) and commons trust property appreciates. On April 1, 2033, the land backing exceeds 46%.

July 1st, 2040

By year 15, Elsie are ubiquitous. 100% of treblers use Elsie, and 68% of property owners allow their rent to fall. The trebling parameter is set at 68%. Although megacities are exploding, growth is stalling in newly purchased isolated regions. Overall, commons land appreciation remains at 5.5%.

The popular Elsie destroy game, with 8 million Elsie killed daily, is halted due to widespread protest.

Although newbies are still bidding dollars, 80% of all bids and wins are in Elsie. 38.4% of the retail demand is for purchasing properties at auction and the subsequent sequestration of these Elsie. This represents a growth in worldwide demand but does not reflect the panic buying of Elsie upon the realization that Phase II is nigh. Such panic buying would end Phase I after all property sellers were exhausted.

The real estate market has dramatically changed, and the allure of bidding at auction is dropping. There are only 10 Elsie bidders per property and 12.5 bidders in all currencies.

Despite the Elsie becoming a reserve currency, the demand as a percentage of land value is falling because the dividend at this point is often under 2%, and we are up against the macroeconomic headwinds of the total currency needed by the world. We lower the retail demand to 50%.

While the actual demand cannot be predicted, Phase II's approach could lead to a run on Elsie anytime. By Year 15, a run could accelerate the move toward Worldwide Federation a hundredfold.

		Periods per month		30		
		Starting Average Property Price		0.25		
		General Inflation rate		2%	Commons land Appreciation	5.5%
		Owners allowing rent to fall times percent of treblers using Elsie		68%		
		Loan Criterion		4.0	Elsie Destroy Game	0.00
		Retail Demand/Savers		50.00%		
		Sequestered Elsie Bidders per Property		10.00	Probability of Elsie bid win	80.00%
		MM Bottom		99.05%	MM Top	99.15%
		Start Year		2025		

Period	Y	M	D	Segment	Buy and Destroy Elsie demand shock (j)	Rescue Mode	Land Fund (MI \$)	Property Value (MI \$)	Total Purchases (number of properties)	Retail Elsie	Delayed Disbursement	Sequestered Treble Arbitrage	Sequestered Elsie Bids	Dividend Payable	EDSF	Total Elsie	Annualize d Dividend	Land Backing	Total Dollars Input (MI \$)	ABC Revenue per period
5580	2040	6	30	E	-8.00	\$0	\$1,564.42	\$41,701,978	113,117,633	22,752,327.65	1,352,998.53	2,926,906.73	0.00	186.84	4,740,497.04	32,539,700	0.2952%	49.21%	\$43,989,716	159.47
5581	2040	7	1	A	0.00	\$0	\$1,209.44	\$41,745,679	113,227,146	22,774,552.08	1,352,998.53	3,115,416.07	0.00	0.00	4,740,497.04	32,576,362	0.0000%	49.24%	\$44,198,474	0.00
5581	2040	7	1	B	0.00	\$30	\$1,209.44	\$41,745,709	113,227,234	22,117,903.49	1,353,004.98	3,115,416.07	656,663.59	0.00	4,740,505.59	32,576,392	0.0000%	49.24%	\$44,232,792	0.00
5581	2040	7	1	C	0.00	\$0	\$1,209.44	\$41,745,709	113,227,234	22,265,545.19	1,205,363.28	3,115,416.07	656,663.59	0.00	4,740,505.59	32,576,392	0.0000%	49.24%	\$44,406,662	0.00
5581	2040	7	1	D	0.00	\$0	\$1,209.44	\$41,745,709	113,227,234	22,895,942.23	1,216,093.16	3,115,416.07	0.00	0.00	4,746,743.89	32,570,154	0.0000%	49.25%	\$44,436,826	0.00
5581	2040	7	1	E	0.00	\$0	\$1,209.44	\$41,745,709	113,227,234	22,895,942.23	1,216,093.16	3,115,416.07	0.00	2,374.08	4,748,984.44	32,570,154	3.8385%	49.25%	\$44,456,849	20961.95
5582	2040	7	2	A	0.00	\$0	\$85.99	\$42,103,915	114,259,319	23,078,985.97	1,216,093.16	3,120,493.35	0.00	0.00	4,748,984.44	32,921,982	0.0000%	48.81%	\$44,659,529	0.00
5582	2040	7	2	B	0.00	\$0	\$85.99	\$42,103,915	114,259,319	22,486,647.92	1,216,093.16	3,120,493.35	592,338.05	0.00	4,748,984.44	32,921,982	0.0000%	48.81%	\$44,689,184	0.00
5582	2040	7	2	C	0.00	\$0	\$85.99	\$42,103,915	114,259,319	22,486,647.92	1,216,093.16	3,120,493.35	592,338.05	0.00	4,748,984.44	32,921,982	0.0000%	48.81%	\$44,712,258	0.00
5582	2040	7	2	D	0.00	\$0	\$85.99	\$42,103,915	114,259,319	23,055,292.45	1,225,771.97	3,120,493.35	0.00	0.00	4,754,611.65	32,916,355	0.0000%	48.82%	\$44,737,589	0.00
5582	2040	7	2	E	0.00	\$0	\$85.99	\$42,103,915	114,259,319	23,055,292.45	1,225,771.97	3,120,493.35	0.00	2,160.16	4,756,699.30	32,916,355	3.4560%	48.82%	\$44,765,452	497.45

On July 1st, 2040, in the 15th year of Phase I, the EDSF has 4.74 trillion Elsie. The debit of 7 million Earth Dividends awarded to date (about 70 Phase II communities) is not shown. The cost of these Earth Dividends is £84 billion annually. Estimating we have had these communities for an average of 5 years, the cost has been about £420 billion to date. If the spreadsheet accounted for these Earth Dividends, the EDSF would have about. £4.32 trillion.

On July 1st, 2041, there are 6.09 trillion Elsie in the EDSF. We can begin the auction of Earth Dividends outside of Phase II communities and increase the number of new Phase II communities awarded beyond 10 per year. Failure to account for this in the Phase I spreadsheet could add a few months to Phase I completion. (Strict

accounting of Earth Dividends and auctions can be seen on the Phase II spreadsheet.)

On July 1st, 2040, 113.2 million properties will be in the commons trust, with a current property value of \$41.74 trillion (\$28.67 trillion in 2022 dollars). At this point, the commons trust could be the world's largest corporate or national property holder.

32.57 trillion Elsie has been purchased, with £22.77 trillion in retail. Delayed disbursement is about £1.35 trillion.

The explosion in ABC's daily revenue from \$158 million to \$2.09 billion is fake. It is a consequence of a rapid change in parameters between spreadsheet segments. In an actual implementation, retail would not drop from 59% to 50% in one day.

The 99.16% inventory is growing faster than it is being depleted. This will hold through the end of Phase I, or panic buying of Elsie. However, the ABC can always induce a spike by scheduling the auction of several properties neighboring celebrity homes on the same day to clean out the 99.16% inventory.

November 4th, 2043

Phase I ends after 18 years and 11 months, leaving a 13-month cushion. Even then, there is nothing magical about 20 years. If Phase I takes 30 or even 40 years, it does not alter the march toward land-based capitalism.

The arbitrary stopping point is \$80 trillion in property value and 190 million properties at \$250,000 in 2022 dollars (about twice the residential and commercial property value of the United States). If there are still "for sale" properties or a direct mode waiting list, Phase I will not end. It ends when the Earth Dividend auctions and disequilibrium from failure to buy properties send the Elsie to 200% of the peg, and the minimum preconditions have been met. Nevertheless, it cannot go on forever.

Period	Y	M	D	Segment	Buy and Destroy Elsie demand shock (-)	Rescue Mode	Land Fund (Mil \$)	Property Value (Mil \$)	Total Purchases (number of properties)	Retail Elsie	Delayed Disbursement	Sequestered Treble Arbitrage	Sequestered Elsie Bids	Dividend Payable	EDSF	Total Elsie	Annualize d Dividend	Land Backing	Total Dollars Input (Mil \$)	ABC Revenue per period
6783	2043	11	3	E	0.00	\$0	\$692.11	\$79,976,990	190,413,978	32,296,237.14	5,766,139.21	6,119,976.44	0.00	1,306.21	9,235,263.25	\$5,566,662	1.4538%	56.71%	\$74,694,656	470.41
6784	2043	11	4	A	0.00	\$0	\$418.06	\$80,018,018	190,493,033	32,318,220.55	5,766,139.21	6,123,140.32	0.00	0.00	9,235,263.25	\$5,593,495	0.0000%	56.71%	\$74,718,308	0.00
6784	2043	11	4	B	0.00	\$0	\$418.06	\$80,018,018	190,493,033	32,031,290.39	5,766,139.21	6,123,140.32	286,930.16	0.00	9,235,263.25	\$5,593,495	0.0000%	56.71%	\$74,726,583	0.00
6784	2043	11	4	C	0.00	\$0	\$418.06	\$80,018,018	190,493,033	32,031,290.39	5,766,139.21	6,123,140.32	286,930.16	0.00	9,235,263.25	\$5,593,495	0.0000%	56.71%	\$74,726,583	0.00
6784	2043	11	4	D	0.00	\$0	\$418.06	\$80,018,018	190,493,033	32,306,743.35	5,770,827.65	6,123,140.32	0.00	0.00	9,237,989.08	\$5,590,769	0.0000%	56.72%	\$74,726,583	0.00
6784	2043	11	4	E	0.00	\$0	\$418.06	\$80,018,018	190,493,033	32,306,743.35	5,770,827.65	6,123,140.32	0.00	1,319.78	9,239,976.75	\$5,590,769	1.4686%	56.72%	\$74,726,583	472.86
6785	2043	11	5	A	0.00	\$0	\$144.46	\$80,059,005	190,571,952	32,328,719.30	5,770,827.65	6,126,306.10	0.00	0.00	9,239,976.75	\$5,617,543	0.0000%	56.72%	\$74,750,215	0.00
6785	2043	11	5	B	0.00	\$0	\$144.46	\$80,059,005	190,571,952	32,041,608.44	5,770,827.65	6,126,306.10	287,110.86	0.00	9,239,976.75	\$5,617,543	0.0000%	56.72%	\$74,758,495	0.00
6785	2043	11	5	C	0.00	\$0	\$144.46	\$80,059,005	190,571,952	32,041,608.44	5,770,827.65	6,126,306.10	287,110.86	0.00	9,239,976.75	\$5,617,543	0.0000%	56.72%	\$74,758,495	0.00
6785	2043	11	5	D	0.00	\$0	\$144.46	\$80,059,005	190,571,952	32,317,234.87	5,775,519.04	6,126,306.10	0.00	0.00	9,242,704.30	\$5,614,815	0.0000%	56.72%	\$74,758,495	0.00
6785	2043	11	5	E	0.00	\$0	\$144.46	\$80,059,005	190,571,952	32,317,234.87	5,775,519.04	6,126,306.10	0.00	1,320.57	9,244,693.07	\$5,614,815	1.4690%	56.72%	\$74,758,495	473.12

At the current purchasing rate, all the property in the world would be in the commons trust by around 2060. Phase II would last only a few months. Combined Phase I and II would take less than 40 years. It is beneficial for Phase I to continue, as it is the most efficient way to bring land into the commons trust.

There are 55.6 trillion Elsie in total, with 32 trillion in circulation. This is enough for the Elsie to become the world reserve currency. The Elsie is a real currency (not affected by inflation), so that number can be compared with the \$90 trillion of world currencies in circulation at the time of this writing.

The EDSF enters Phase II with £9.2 trillion before accounting for the Earth Dividend expenses. About 10 million Earth Dividends have been added in the three years and eight months since July 2040. If 10 million Earth Dividends are held for an average of two years, the cost would be £240 billion. Previously issued Earth Dividends cost us a total of £672 billion. The corrected value of the EDSF going into Phase II is £8.3 trillion.

There is over £5.77 trillion in delayed disbursement. The ABC, VTLM, and counties anxiously await these funds. They do not have long to wait. A prerequisite to the end of Phase I is an Elsie that suddenly climbs over 100% of the peg due to Earth Dividend auction competition. 100% is greater than 99.16%, so the inventory must be cleared before Phase I can end.

Here is another view of the end of Phase I, November 4th, 2043.

Period	Y	M	D	Segment	Market Maker (Mil LC\$)	Delayed Disbursement	MM Net	MM Dollars (Mil \$)	Market Maker New Capital (Mil \$)	ABC + Purchasing Agent (Mil \$)	VTLM (Mil \$)	Counties (Mil \$)
6783	2043	11	3	E	323,019	5,766,139.21	\$726,056.47	\$406,106.35	\$0.00	\$1,400,313.82	\$1,633,699.45	\$7,001,569.08
6784	2043	11	4	A	327,987	5,766,139.21	\$726,093.16	\$401,221.81	\$0.00	\$1,400,313.82	\$1,633,699.45	\$7,001,569.08
6784	2043	11	4	B	320,968	5,766,139.21	\$726,100.18	\$408,181.23	\$0.00	\$1,400,313.82	\$1,633,699.45	\$7,001,569.08
6784	2043	11	4	C	320,968	5,766,139.21	\$726,100.18	\$408,181.23	\$0.00	\$1,400,313.82	\$1,633,699.45	\$7,001,569.08
6784	2043	11	4	D	323,066	5,770,827.65	\$726,100.18	\$406,102.82	\$0.00	\$1,400,313.82	\$1,633,699.45	\$7,001,569.08
6784	2043	11	4	E	323,066	5,770,827.65	\$726,100.18	\$406,102.82	\$0.00	\$1,400,786.67	\$1,634,251.12	\$7,003,933.36
6785	2043	11	5	A	328,006	5,770,827.65	\$726,136.99	\$401,246.68	\$0.00	\$1,400,786.67	\$1,634,251.12	\$7,003,933.36
6785	2043	11	5	B	320,983	5,770,827.65	\$726,144.01	\$408,209.87	\$0.00	\$1,400,786.67	\$1,634,251.12	\$7,003,933.36
6785	2043	11	5	C	320,983	5,770,827.65	\$726,144.01	\$408,209.87	\$0.00	\$1,400,786.67	\$1,634,251.12	\$7,003,933.36
6785	2043	11	5	D	323,083	5,775,519.04	\$726,144.01	\$406,130.33	\$0.00	\$1,400,786.67	\$1,634,251.12	\$7,003,933.36
6785	2043	11	5	E	323,083	5,775,519.04	\$726,144.01	\$406,130.33	\$0.00	\$1,401,259.79	\$1,634,803.09	\$7,006,298.96

In this view, ABC's total revenue over the life of Phase I is \$1.4 trillion. This is better than the \$1 trillion projected, and it is about to get better. Phase I cannot end until the delayed disbursement of 5.77 trillion Elsie is cleared. The ABC and purchasing agents own 6%/43% of that total, or \$805 billion. Total revenue exceeds \$2 trillion

for 19 years, based on a 2% inflation rate. The counties get 30%/43% of the delayed disbursement. Keep in mind that this is bonus money. Regular rent payments are paid monthly in U.S. dollars.

The ABC has another asset, the market maker whose combined Elsie and U.S. dollar inventories are worth \$726.1 billion. However, only about \$83 billion in profit is made. The other \$643 billion is added capital, most added in the final four years. Additional capital is a function of depleted inventories, and depleted inventories are a function of spikes. Spikes on a discreet spreadsheet have a different cause than spikes in an implementation. In an implementation, market makers recognize spikes and do not increase inventory size. Added capital might be far less than \$643 billion in an implementation. However, market makers compete so that total excess capital might approach these numbers. Well-managed inventories could profitably extend Phase I by a year or so.

Summary

This 20-year spreadsheet simulates one of many Phase-I strategies. Regardless of strategy, the ABC revenue at \$80 trillion and 190 million properties (worth \$250,000 each in 2022) is the end. The implementation end is defined differently.

If there is a long line to buy Elsies and still property for sale, the most straightforward strategy is to ram and jam throughout Phase I without games or rescues.

Setting a goal for Phase I of less than 20 years is probably foolish. Twenty years is a fantastic achievement.