

HumanProgress



Time prices, or the amount of time one must work to earn the money to buy something, are a better measure of abundance than money prices. Here's why:

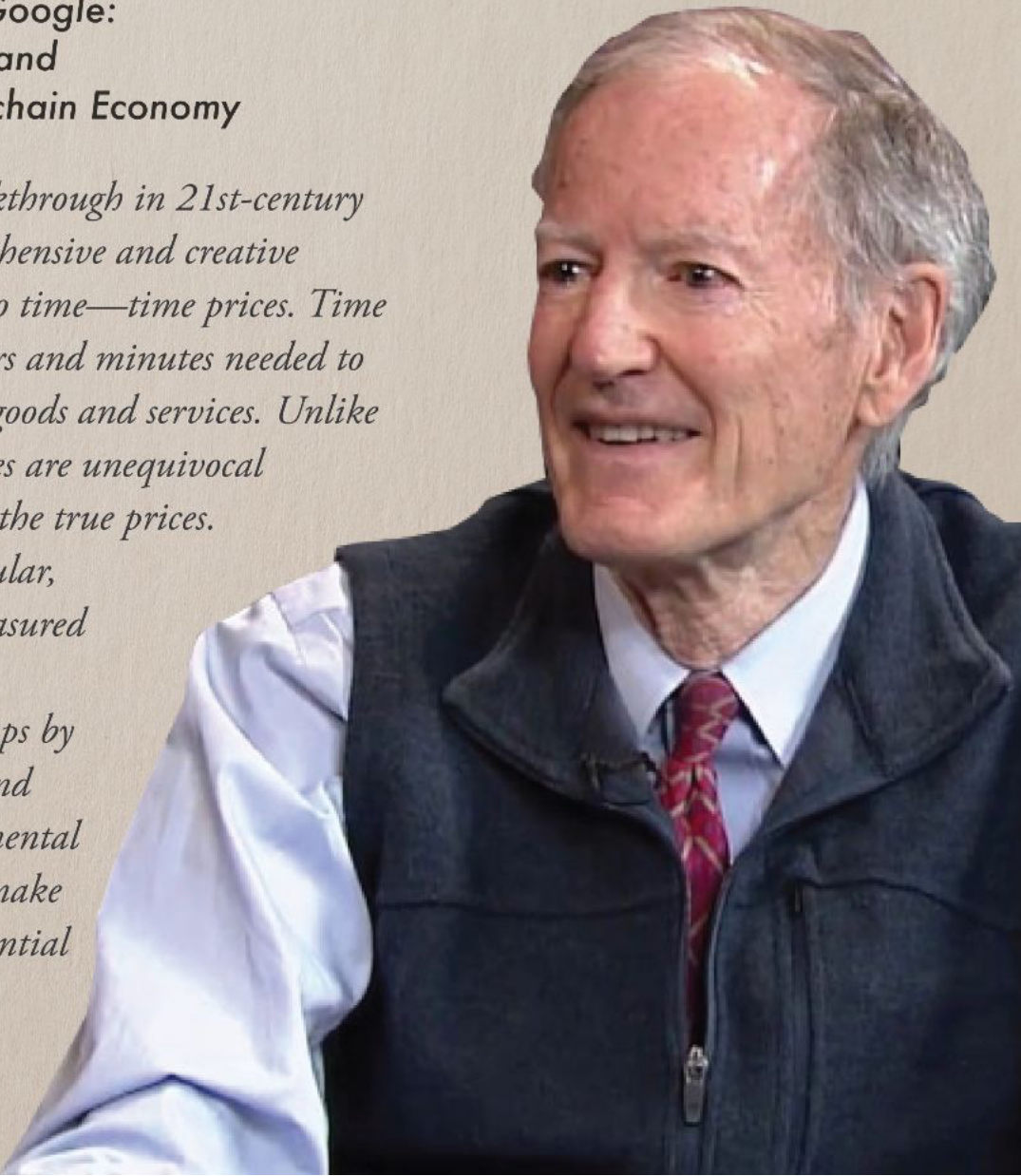
1. Time prices contain more information than money prices. Since innovation lowers prices *and* increases wages, money prices only tell half the story. Time prices show the whole picture.
2. Time prices use the nominal price and nominal hourly income at each point in time, making inflation adjustments unnecessary.
3. Time prices can be calculated with any product and currency at any time and place. You can compare the time price of bread in France in 1850 to the time price of oranges in New York in 2023.
4. Time is an objective and universal constant. As the only irreversible element in the universe, time is the ultimate frame of reference for all measured values.
5. Time cannot be inflated or counterfeited. It is both fixed and continuous.
6. Time inequality is more meaningful than income inequality. After all, we each have just 24 hours in a day.

[Read more.](#)

SUPERABUNDANCE.COM

GEORGE GILDER
author of *Life After Google: The Fall of Big Data and the Rise of the Blockchain Economy*

The single greatest breakthrough in 21st-century economics is the comprehensive and creative translation of prices into time—time prices. Time prices calculate the hours and minutes needed to earn the money to buy goods and services. Unlike money prices, time prices are unequivocal and universal; they are the true prices. All other prices are circular, measuring value by measured values, commodities by commodities, market caps by money markets. Tupy and Pooley take this fundamental economic concept and make it the pivot of a providential new theory of economic measurement.



Facebook



Twitter



Instagram



YouTube



Email