



Modeling of the Solidarity Banking System in Congo: Towards Human Development Based on Traditional African Values

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ABSTRACT

Among the institutional instruments likely to participate in the economic development of a country, banks occupy a crucial place, as their role affects means of payment, exchanges, credit, financial transactions and advice. The analysis of paradigms and mechanisms of the banking system makes it possible to intervene in the heart of the economic system. Congo's banking system, like that of almost all African countries, is characterized by half a century of failure, several bankruptcies, endemic corruption, the embezzlement and exclusion of so-called poor populations and rural. This article proposes a model of the endogenous financing of the real economy through solidarity banks. Our objective is to formulate a decision-making tool for economic and financial governance, in terms of financing local development. We propose to explain the importance of monetary policy and the renovated banking system on endogenous bases, according to traditional African values.

Keywords: Central bank, solidarity banks, development human, monetary policy, traditional African values

INTRODUCTION

The debate on global economic justice is currently underway excitement in the field of monetary economics. It is of an increasingly important major issue, in increasingly globalized economy, and more and more connected. The following fundamental question arises: monetary policies of a dominant central bank should they care and take into account the negative consequences of their measures on citizens and institutions of peripheral nations? A catch inn developing country account argues for the idea that reserve money central banks should design their monetary policies in order to avoid, as much as possible, the price volatility and the consequent damage it causes worldwide. The trend is therefore to promote banks power stations and for each country, with a monetary policy oriented towards the financing of the endogenous economy. In addition, the economic development of African states is widely discussed by several researchers (CUA/OCDE, 2018).

In general, economic development is articulated, in policy, by setting up theoretical instruments or institutions that allow the result to be oriented either on enigmatic growth that has no basis but simple calculations economic, or towards a transformation of the quality of life of the community and its betterment. Among the institutional instruments likely to participate in the economic development of country, banks occupy a capital place, as their role affects the means of payment, trading, credit, financial transactions and counseling. The banking system of Congo,

like that of the quasi all African countries, is characterized by a half-century of failure, several bankruptcies, endemic corruption, embezzlement and the exclusion of the so-called poor and rural populations. In his work entitled MBONGUI (2020, p.137), Mfumu Amaya ANDELYYBEEVE writes: *The proactive policy of encouraging business creation must match with the creation of solidarity banks. Indeed, Congolese banks current ones are presented as sight deposit banks or simple agencies internal and external transfer of the CFA franc. They do not constitute development levers. They have erected almost insurmountable obstacles to Congos citizens who want to create and develop businesses.* The author proposes a monetary policy based on the crossroads of the creation of solidarity banks and businesses by citizens. This article proposes a model of this monetary policy.

Our objective is to formulate a decision support tool for economic and financial governance, in terms of financing local development. We propose to explain the importance monetary policy and the banking system renovated on the basis endogenous, as part of an African economy. We study the main aspects of monetary policy; we analyze the forms of the local development financing system by the central banks of the current CFA zone; we make the diagnosis of the Congolese banking system and its impact on local development.

METHOD

The method used in this research is to analyze data from central banks in Africa. This analysis is confronted with the economic and financial system Mbûla, proposed by our author. This choice is explained by the fact that we are concerned with achieving our goal and mastering the outlines of our research subject, taking into account the real data of the functioning of central banks in Africa. Analysis of the results of this documentary survey will lead to proposing a schematic model of monetary demand, which should govern the functioning of the popular banks. Money is a means of payment accepted by all, within of a given geographical space, directly usable to carry out regulations in the markets for goods and services or to settle definitely all debts within a given monetary space. The study of the circulation of money obliges us to delimit the scope of our investigations.

We are in a monetary economy, an economy where there is circulation of money. The currency has what is called an immediate and general liberating power. The money has no private utility, but a social utility. His use is in fact only collective. Money is an indivisible good (its consumption by any individual does not decrease by consuming others) who traded on a market. It is therefore offered and requested on the Money Market.

The currency market is organized and structured. We are talking generally banking system, banking law, central bank and commercial banks. The existence of money is based on trust. This is linked to the official guarantee which is affixed to any currency in the form of a mark, image, emblem. Warranty given by an authority representing the community, allows the use by the biggest number. The money market must coexist with other markets (goods and services market, financial market and labor market). These 4 markets are interdependent, so that the imbalance of a market often leads to imbalance in other markets. The money market and the financial market are very volatile, price adjustments are very rapid. The labor market and the markets for goods and services are more rigid (adjustments are longer). Money and the money market should be analyzed in terms of taking into account the historical, geographical and

temporal context. The use and circulation of money refers to the question of financing the economy, that is to say finance direct (financial market) and indirect (banking intermediation).

RESULTS

Monetary policy

The central bank is an institution that helps the state apply the economic policy, in particular its monetary fraction. it must not mean the restriction of his independent position. The goal is a better coordination of government tax policy and central bank monetary policy. In the scientific literature on monetary policy, Piovarčiová (1998, p.374) mentions that a form of politics economic oriented on the control of the volume of money in circulation and the interest rate with the aim of influencing decisive macroeconomic magnitudes are called monetary policy. Lukáčik (2006, p.166-167) considers monetary policy to be an important tool of economic policy which belongs to key monetary stimulators of economic growth. In the sense broad, monetary policy is a conscious activity of an agent who aims to regulate the volume of money in circulation through monetary instruments in order to achieve a certain target. Revenda (2001, p.79) also defines monetary policy in the broad sense as the conscious activity of a certain agent which aims to regulate the volume of currency in circulation through instruments monetary policy in order to achieve certain targets. For him, the target principal is the monetary stability that exists in the economy when the real volume of money equals volume economically necessary, and when the money supply (OM) is equal to its demand (DM). KliNová and Kotlán (2003, p.149) characterize it as a process where the creator of monetary policy (the central bank) aims to achieve objectives targeted in advance.

The key target of the monetary policy is the reduction and stabilization of inflation and the stabilization of the exchange rate. Monetary policy regulates both money and credit to influence macroeconomic performance; with the credit policy, they are state-oriented activities control of the volume of money in economics, rate regulation interest rate and credit terms. Monetary policy is the regulation of the operational objective by the central bank, by the through monetary policy instruments, in order to achieve the intermediate objective, and the final target. For the purposes of this article, monetary policy can be defined as a conscious activity of the monetary authority (of the central bank) which strives, through instruments, to achieve the targeted objectives. It applies the monetary instruments: rate of foreign exchange, discount instruments, financial instruments, instruments administratively restricted, local business financing, etc.).

Since 2001, monetary policy has formed as one of the economic policy alternatives in order to achieve certain macroeconomic targets such as, for example, price stability, sufficient economic growth, an unemployment rate close to natural unemployment rate, a balanced balance of payments, a stable exchange rate, etc. Monetary policy is not currently possible in Congo, because there were no conditions economically suitable, no transmission channels in action, and even fewer monetary instruments. Finally, even the targeting of monetary objectives would have been useless, because the problems macroeconomics that are ubiquitous in countries developed as well as in developing countries officially did not appear in the countries of the planned. In the working document of the French Senate (2009), the policy monetary policy is an instrument of general economic policy likely to contribute, cumulatively or alternately, to the achievement of three main objectives: price stability; the economic growth and full employment, external balance.

The Note Eco in Brief of the *Banque de France* in November (2016) stipulates that monetary policy is one of the elements of economic policy, but it is not the only one, fiscal policy and “structural” policies are also important levers. The monetary policy is the responsibility of central banks, which must both promote economic prosperity through their action money, and watch over monetary and financial stability, but without acting on laws, public investments, taxation, the organization of work, which is the domain of the State. For Iordachioaia (2011), monetary policy is the process by which the government, central bank or authority of a country controls the supply of money, the availability of money and the cost of money or interest rate to achieve a set of objectives oriented towards growth. Monetary theory gives an overview of how to create monetary policy. Monetary policy is based on the relationship between interest rates in economy. It is the price at which money can be borrowed, and the total supply of money. Monetary policy uses various tools to control one or other of these elements, or both, to influence outcomes such as economic growth, inflation, rates of exchange with other currencies and unemployment. When the currency is under an issuing monopoly, or when there is a regulated system of issuing money through banks linked to a central bank, the monetary authority has the capacity to modify the money supply and therefore to influence the interest rate (to achieve political objectives).

Monetary policy of banks in the CFA zone

For there to be monetary policy, we need an economic and monetary zone. This is why we are going to focus on the CFA Franc Zone, in which the Congo is located.

In the Information Report of the French Senate (2020) it is noted that the Franc Zone associates France and fifteen sub-Saharan African States, namely the Comoros and fourteen countries grouped together in two distinct monetary unions, namely the Western Monetary African Union (UMOA) and the Economic and Monetary Community of Central Africa (CEMAC). The Franc Zone is also 183.4 million inhabitants, for a GDP of approximately 241.7 billion dollars in 2019”, the Franc Zone therefore designates three currency zones and three different currencies, which are the franc of the African Financial Community for West Africa, the Financial Cooperation franc for Central Africa and the Comorian franc. And its operation is based on four fundamental principles common to Comoros, CEMAC and UEMOA:

- The fixed parity with the euro, originally at the French franc, at a rate unchanged since 1994. The change from the French franc to the euro was not accompanied by a change in the parity, which automatically resulted from the rate irrevocable conversion between the euro and the French franc. Since 1999, one euro is therefore worth 655.957 CFA francs (XOF or XAF) and 491.968 Comorian francs (KMF).
- The guarantee of unlimited and unconditional convertibility of CFA and Comorian francs into euros. This guarantee is granted by France to central banks. In the event of depletion of foreign exchange reserves, the Central Bank of West African States (BCEAO), the Central Bank of Central African States (BEAC) and the Central Bank of the Comoros (BCC) can obtain euros with France. Mobilized on several occasions in the 1980s, the guarantee has not been used since the beginning of the 1990s. Monetary cooperation agreements therefore result in a budgetary commitment.
- Pooling of foreign exchange reserves. In return for the convertibility guarantee, the countries of the Franc Zone must centralize all of their official foreign exchange reserves with their central bank which, in return, must deposit a percentage of these foreign currency assets in an open operations account. from the French Treasury (50% for the

BCEAO and the BEAC, 65% for the BCC). These reserves are freely accessible and remunerated for the portion of the reserves that must be deposited (currently at the floor rate of 0.75% for the BCEAO and the BEAC, 2.5% for the BCC).

- Freedom of transactions and movements of capital within each of the monetary zones. The central banks of each of the zones can impose an exchange control for transactions with countries that are not members of their monetary zone and the currencies of the franc zone are not freely convertible between them.

As a party to international monetary agreements and as guarantor, France appoints representatives to the three technical bodies of the BCEAO and the BEAC: the boards of directors of central banks, monetary policy committees and banking commissions of monetary unions. . There is no representative in political bodies. In the BCC, France is present on the board of directors, which assumes the tasks devolved in the UMOA and CEMAC to the monetary policy committee and the banking supervision college. In the CFA zone, it is therefore the central banks of the two respective zones UEMOA and CEMAC, which are responsible for the issue of monetary policy. We can, without ambiguity, confirm it, on reading the Statutes of the Bank of Central African States, that the mission of the Central Bank is to define and conduct the monetary policy of the Union.

This monetary policy, in the case of the BEAC, is steered by a so-called "Monetary Policy" committee, which is the decision-making body in the matter, with the following missions:

- define and conduct the monetary policy of the Union;
- issue banknotes and metallic coins which are legal tender and discharging power in the Monetary Union;
- conduct the Union's exchange rate policy;
- hold and manage the official foreign exchange reserves of the Member States;
- promote the proper functioning of payment and settlement systems.

The Banque de France's Annual Report on the Franc Zone (2019, p.73) provides us with information on the reality of the monetary policy conducted by the Bank of Central African States in the CEMAC zone:

"The ultimate objective of the BEAC's monetary policy, stipulated in its statutes (Article 1), is currency stability. For the BEAC, this means a low inflation rate, lower than the multilateral surveillance criterion of 3% (internal stability of the currency) and the maintenance of the fixed parity with the euro (external stability of the currency)."

In 2018, this stability required the reconstitution of external assets, which would be useful in reducing the risk of a rise in inflation, and which would also have the effect of causing a mechanical increase in bank liquidity which must be managed by the Central bank.

The activities of CEMAC banks are still limited, given the GDP of the sub-region. Since February 28, 2019, CEMAC has 52 national banks or subsidiaries of foreign banks. They are distributed as follows: fifteen banks in Cameroon, four in the Central African Republic, eleven in Congo, eight in Gabon, five in Equatorial Guinea and nine in Chad.

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At the end of 2018, the aggregate total of bank balance sheets stood at 13,476 billion, or just under 25% of GDP. This total is nevertheless up significantly by 6.2% compared to its level reached a year earlier, in a context of economic recovery in 2018 (real growth of + 1.6%). This increase more than compensates for the fall in balance sheets observed in 2017 (- 3.0%), which came after the severe recession observed in 2016 and the slight recovery in 2017 (real growth of - 1.5% and + 0.6% respectively for 2016 and 2017). This increase in balance sheets in nominal terms is observed in all banking centers, with the exception of the Congo, which recorded a decline of around 2.5%. The strongest increases are observed in Cameroon (+ 10.0%) and the Central African Republic (+ 12.5%). (France zone report 2018, Banque de France). Financial inclusion in CEMAC and Congo is largely insufficient. In 2017, the average level of financial inclusion of CEMAC was around 35%, up sharply compared to 2014 (18%), thus catching up somewhat behind the level of sub-Saharan Africa, in the past. from 34% to 43% over the same period (World Bank, Global Findex, see graph on next page).

In the case of Congo, there is a gap between the banks and the population, as less than 30% of the population participate in the banking system. Deposits collected amounted to 9,878 billion (73.3% of the balance sheet total) at the end of 2018, a marked increase compared to the end of 2017, on the other hand it is the decrease in Congo, this is due to the evolution economy of the country which is not brilliant.

Banks are unable to finance the economy as the granting of credit deemed too risky is hardly any more on the commercial agenda and worse, it is quite simply replaced by the collection of bank commissions guaranteeing them comfortable incomes which do not create any wealth under the shadow of the BEAC thus confirming that the microeconomic situation is clearly not a concern of monetary policy. Indeed, by analyzing in more detail the structure of the profit and loss accounts of CEMAC banks, we observe a continued evolution of the banks' economic model, already mentioned in the Annual Report of the Franc Zone 2017, towards the collection of commissions, eg currency exchange. More specifically, between the end of December 2017 and the end of December 2018, the margins on transactions with customers (intermediation margins) fell by 7.4%, even more sharply than in 2017 when the decline was limited to 2.4%. On the contrary, those on various transactions jumped 22.1% in 2018, after an increase of 5.5% in 2017. Credit activities are often considered too risky by banks, due to a business environment. difficile (Franc zone report 2018, Banque de France).

If monetary creation passes exclusively through bank credit, the difficulty encountered by banks should be the priority of the BEAC, because this has a direct impact on the volume of money present in the economic circuit. Without sufficient volume of money, how can the economic structure be kept alive? How can we claim to create sufficient wealth to satisfy our

populations? The analysis of the structure of the sub-regional money supply between December 2017 and December 2018 highlights a decline in the relative share of bank money in Congo (- 4.0%). A negative development that has taken hold since 2016 as shown in the table below:

BEAC Annual Report 2018:

Table 8: evolution of the money supply December 2016-December 2018

	Montants (en millions de F CFA)			Variations (en %)	
	2 016	2 017	2 018	2016- 2017	2017- 2018
Cameroun	4 163 054	4 398 831	5 042 764	5,7	14,6
République Centrafricaine	273 686	307 415	354 568	12,3	15,3
Congo	1 971 832	1 766 140	1 695 181	- 10,4	- 4,0
Gabon	2 084 523	2 004 845	2 309 660	- 3,8	15,2
Guinée Equatoriale	1 181 613	1 193 396	1 161 897	1,0	- 2,6
Tchad	923 826	895 789	874 700	- 3,0	- 2,4
Ajustements intra- communau- taires	46 963	36 538	41 548	- 22,2	13,7
CEMAC	10 645 497	10 602 954	11 480 318	- 0,4	8,3

Sources : Administrations nationales et BEAC

(<https://www.beac.int/wp-content/uploads/2020/01/Rapport-Annuel-BEAC-2018.pdf>)

DISCUSSION

The problem of endogenous business financing in the CFA zone and the Mbûla system

The analysis of the functioning of the CEMAC zone that we have just carried out shows that there is a lack of monetary policy in this zone. Indeed, the only current objective is its attachment to maintaining monetary stability, without worrying about the impact of this stability on the real economy and, in particular, on the peoples who live in the Congo. As a result, the Mbûla (Andely-Beeve 2020), as a new economic and financial system, intends to provide a profound response to systematic problems of the economy and finances in Congo. "

The author proposes that the State and the Nation be conceived in terms of Mbongui or Common Case, this supposes that the well-being together is based on the sharing of knowledge and assets and that individual well-being resides in the giving and the economic logic Mbûla evoked in this work is the key principle of its economic action and its development. Inspired by the Bantu-indigenous world, Mbûla is originally an agricultural practice which is defined as an ingenious association of the efforts of Bantu women in the hard work of cultivating cassava fields and other foods, to cope with their responsibilities and the painful effort to allow their families to survive materially.

The "Mbûla" system turns the whole economic situation upside down by inventing two fundamental data:

Vital capital, which today represents Mbongui Congo and aims to meet the basic needs of every citizen:

The "better-living" capital which presents itself as the projection of the evolution of the well-being of citizens and of better living together in Mbongui Congo.

This system, as far as monetary policy is concerned, depicts a revolution in terms of monetary policy, with the creation of an institution called the High Authority of Finance, whose first mission is the execution of monetary policy, and the second concerns the management of the banking area of Mbongui Congo.

A new banking policy will have to be redefined to satisfy the vital capital of the Congos and contribute to the best living of Mbongui Congo. It should highlight the value of solidarity. The new policy, to be more effective, will have to be harmonized with that of other Central African nations.

The operation of the Congolese banking sector is reserved first for the Congos, then for nationals of Central Africa.

This assertion of the author introduces, here, the notion of solidarity, which is the key to the definition of the monetary policy itself of Mbûla, and this materializes, in the microeconomics, by the action of the "solidarity banks" which will actively participate in the proactive policy that encourages MBONGUI CONGO to start a business.

Solidarity banks are characterized by:

- their various facilities for the creation and development of national businesses with priority for hiring Congo citizens,
- their low-interest loans,
- their structure adapted to the purpose of national solidarity,
- the integration of these banks into the various investment programs promoted by the state.

Modeling solidarity banks

Living in the Common House requires sustained attention for families, for the weakest and the most disadvantaged. The nation organizes public services to meet the primary social needs of its citizens.

Mbongui Congo will have to pay very close attention to the Congo family. Any stay-at-home mother (in a legal marriage) will benefit from family allowances for each minor child. In this way, Mbongui Congo will work for its population and therefore for its survival.

By minimizing the economic role of households, the Congo has impoverished the Congo family and thus rendered its domestic market sluggish. Through energetic and healthy measures, we will restore dynamism and capacity to the Congo market.

The establishment and permanent management of the "Family Solidarity" allowance policy should be decided upon and harmonized with the positive level of the economy and the levels of production of the three specific national resources, namely petroleum, timber. and water. Each village center must be equipped with modern structures, namely: a health center, a school, a market, a mbongui (meeting place for citizen Mbongui and a real cultural center, built in the center of the village), administrative housing for teachers and nurses, water boreholes. These structures will have solar powered lighting. In this area, Mbongui Congo is aiming for a real

revolution, that of solar modernity. All of rural life will need to be transformed, from household and street lighting to cooking ovens to drying food and even transportation.

The quality of service for the development of the bomotu: "Quality Plus" and the duty to innovate.

The development of the Congo necessarily passes through that of the bomotu of each Congo. As the creative source and humanity-wisdom of man, the bomotu will only develop through the ever-increasing quality of his behavioral being and the ever-increasing quality of his action.

At work and through work the bomotu of each individual is affirmed. Indeed, it is in the service that the being and the actions of each person are best reflected.

Mbongui Congo must ensure the muntu Congo the best arrangements for its development through work, to create an environment suitable for the deployment and development of its bomotu (essence of man and the fabric of his life in Bantu civilization).

To this end, the Mbongui Congo must organize or force to organize rationally "the workspace", starting with its own public workspace. The disharmony and the concussion which prevail in the public administration are a serious obstacle to national development.

It is therefore necessary to draw inspiration from the most efficient public administrations in the world to renew the Congo public administration, both in its structure and in its functioning and to restore letters of nobility to the virtues of competence and probity.

The muntu (human being) in a situation develops his *bomuntu* through the ever-improving quality of his being and his action: quality of being, welcome and availability, knowing how to be in this Bantu-indigenous world of traditions and customs, currently in crisis, the Mbongui Congo will have to encourage the Congolese *muntu* to work innovatively. Innovative work breaks with habits, survival, the picking economy to firmly enter the culture of development. This innovation will focus on key areas, namely: family, social life, work, governance.

Monetary Authority, request for monetary liquidity and the financing of solidarity banks. Keynes (1942) explains that the demand for monetary liquidity is through the liquidity preference. Economic agents prefer liquidity because of the transaction motive, the precautionary motive and the speculative motive. However, the first two motives depend mostly on income and only the speculative motive for the demand for money depends on the interest rate. The supply of money depends on the central bank, which can influence it by regulating the monetary base; however, it cannot determine it exclusively and absolutely. The money supply is also the result of the creation of credit by second-tier banks.

Since, according to Keynes, the motives for creating savings and investing are different and do not depend on each other, the economy should not easily come to equilibrium only through self-regulation. Therefore, state intervention is, he said, necessary. State interventions can take two basic forms:

- a) the State can apply a monetary policy centered on the regulation of the interest rate, in order to balance savings and investment,

b) government spending - tax policy should be used if entrepreneurs' expectations are so pessimistic that influencing the interest rate is not enough to stimulate investment. Therefore, Keynes preferred this form of state intervention. Fiscal policy can directly influence aggregate demand and, as a result, the macroeconomic outcome tends to emerge more quickly.

It is therefore necessary to underline the possible failures of monetary policy. Reducing interest rates by increasing the volume of money in circulation has its limits. If the interest rate is too low and the demand for money is perfectly elastic, economic agents anticipate future growth in the interest rate. This is the reason why they are starting to increase their speculative demand for money.

The central bank cannot reduce the interest rate even if it makes another influx of money into circulation; therefore, it will fail to stimulate investment. For a certain period, the phenomenon of "liquidity trap" was only considered at the theoretical level. However, several current empirical studies confirm its real existence, as for example in the case of Japan in the 1990s.

In addition, lowering the interest rate does not always have to lead to increased investment. This is also the reason why expansionary monetary policy generally does not have the desired result.

It is therefore understandable that the solidarity banking system refutes the effectiveness of expansionary monetary policy in combating unemployment. Solidarity banks, unlike traditional banks, do not give money a neutral influence on economic activity, but a decisive influence. At the same time, they do not take money for an ordinary, current asset. Solidarity banks emphasize the character of money through the demand function. The goal of economic agents, in this context, is the creation of well-being.

In this, the demand for financing depends on the planned needs of households, businesses and communities. Companies do not need any prior savings, they need liquidity and obtain it from solidarity banks. Thus, money is a credit currency, it is created through the granting of credits or solidarity aid, and is therefore not collected beforehand through deposits.

At the first stage of liquidity creation, the granting of loans to companies takes place allowing them to cover their production costs and / or to households in the form of solidarity aid. Between banks (creditors) and companies (debtors), the creation of liquidity is based on an anticipation of future revenues and supposes the mutual trust of contractors.

The second stage is the financing of production, regardless of the sector (consumer or investment goods). To be more precise, companies can have recourse to two sources of finance: bank loans and investments of securities on the financial markets. Once the wages are paid, the entrepreneurs become the debtors of the banks for a sum representing the total of the credits obtained, and at the same time, the employees become the creditors of the banks for the same sum representing the total of their deposits.

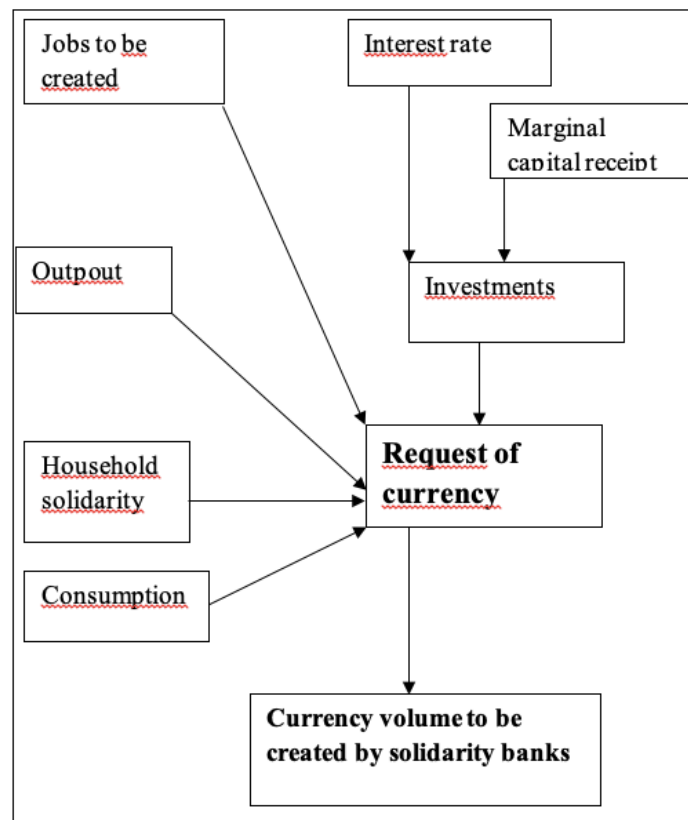
At the third stage appears the final financing, that is to say the moment of the collection of funds by the companies, allowing them to repay their debt to the banks, and which can come only

from the distributed income, recovered by the sale of goods or of financial securities. During this phase, employee spending provides businesses with the means to repay part of their debt.

As for the part of income not consumed, that is to say savings, it can have two destinations: the purchase of securities (stocks, bonds) on the financial markets in return for liquidity which returns to companies allow them to repay another part of their debt; monetary investments in banks involving corporate debt of the same amount.

At the end of this presentation of the financing model of solidarity banks, we can therefore retain that they are conceived, from a theoretical point of view, according to the Keynesian model. Indeed, JM Keynes writes: "the total demand for money is divided into two parts: the demand for idle cash [speculation and precaution] and the demand for active cash determined by the level of activity established by the decisions of the entrepreneurs. . The demand for active cash in turn can be broken down into two: the demand due to the delay between the origin and the execution of decisions by entrepreneurs, and the part due to the delay between the receipt and use of the income by the public. and also between the receipt by entrepreneurs of the products of their sales and the payment by them of wages "(p 224).

We can adapt these ideas of Keynes by proposing the modeling of the financing of the local economy, through solidarity banks, summarized by the following diagram:



Formally, this diagram shows that:

- The investment (I) is the sum of the interest rate (IR) and the marginal capital revenue (MCR):

$$I = IR + RMC \quad (1)$$

- The demand for money (DM) is the sum of investment (I), jobs to be created (J), production or output (O), solidarity with households (SH) and consumption (C):

$$DM = I + J + O + SH + C. \quad (2)$$

- The total volume of money to be created by solidarity banks (VM) is the function of demand for money:

$$VM = f(DM). \quad (3)$$

Taking into account formulas (1), (2) and (3), the volume of money to be created by solidarity banks is written as follows:

$$VM = \sum_{k=1}^5 DM_K$$

With $k \in \{1, \dots, 5\}$

And $I=1$; $J=2$; $O=3$; $SH=4$; $C=5$

Definition

Let 5 be an integer and VM a part of $\mathbb{R}^5$.

A function f of 5 variables is a process which has every quintuple $(x_1, \dots, x_5)$ of VM associates a unique real number.

This is noted as follows: $f: VM \rightarrow \mathbb{R}$
 $(x_1, \dots, x_5) \mapsto f(x_1, \dots, x_5)$
 VM is the domain of definition of f .

CONCLUSION

The creation of businesses at the local level, through the financing of popular banks, is one of the major concerns of the Mbûla economic system. This establishes the rules so that, henceforth, the primary needs of each citizen are taken into account, and that their own needs for the creation and financing of businesses, and the evolution of the economy, are projected by the people themselves.

In order to meet these needs, various principles and rules govern economic activity, while tending to develop and support the capacity for entrepreneurship. From this point of view, the ambition defined by this Mbongui system is great and noble, insofar as it aims for the political, economic and socio-cultural renewal of the Congo Nation and, therefore, of all of Africa.

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