Subject: Re: Modern Monetary Theory
Posted by Kingfish on Sun, 12 May 2019 20:37:37 GMT
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Rusty wrote on Wed, 01 May 2019 14:45 The current debt level reflects what the federal government has spent, over the history of this country on all manor of things, worthwhile and wasteful.
That is what most people don't understand in my opinion. They have little concept of history and how it pertains to the present.

Quote: They say essentially, the government can spend what's needed up to the capacity of what resources are available
Then why is it called a debt? That's what I don't get. If I borrow $5,000 because those resources were not available at the time I needed them, and then have to pay both that and interest back, that is called a debt.