Subject: Re: Modern Monetary Theory
Posted by Rusty on Thu, 26 Mar 2020 00:09:26 GMT
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The current Covid-19 pandemic shows explicitly what MMT has been pointing to for decades. Sovereign governments with fiat money can cover whatever is needed and the issue of the national debt is just a number. If it bothers one to comprehend it's size. Don't look at it. It's serving a purpose, and in the instance of the current situation. A life line from certain personal and national devastation and hardship. When this all blows over, the memory of this special trick that only the federal government's can do needs to be kept renewed in the national dialog. Because invariably, some ape will contend we have to tighten our belts, be prudent and go full austerity to pay it down for future generations. Australian economist Bill Mitchell from his 'Billy blog'. http://bilbo.economicoutlook.net/blog/?p=44547