
Subject: Re: Modern Monetary Theory

Posted by [Rusty](#) on Sat, 04 Apr 2020 14:58:51 GMT

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In pre biblical times in the middle east and surrounding kingdoms. Debt would be cancelled when it got too large to be paid. It was know as Jubilee. After WWII, Germany had it's wartime debt cancelled, rubbed out, and it's economy came back from the ashes of war. Michael Hudson, an economist and historian gives a good argument to why this ancient practice should be practiced again. <https://michael-hudson.com/2020/04/npr-cov-19-and-america-is-strapped/>
Our current POTUS should understand this quite well. He's used debt cancellation with his business failures several times in the form of bankruptcy.
