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Subject: Re: Modern Monetary Theory

Posted by [Rusty](#) on Sat, 20 Feb 2021 16:53:04 GMT

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I'll put my view forward thusly on our society and the economic system that has dominated for, at least my lifetime. I tend anymore towards feeling the glass is becoming half empty and dwindling further with our collective wellbeing in an economic sense. For many decades now it seems that the approach with our capitalism has been one of boosterism without any critical introspection. Scapegoats seem to account for any tendencies that call out the status quo. Personal and governmental deficiencies make up some of the factors to explain the chronic indicator in statistics showing stagnation in education, health, wages etc. Or there's the popular external forces from abroad that are contributing to our situation.

I used to buy that argument. Until I started trying to understand things the way they are. I retired a little early, not by plan, but circumstance. The job was pulled out from under us where I worked. Closed down. Because a private equity outfit that owned the corporation had mismanaged the operations for about a decade wasn't able to squeeze any more blood out the turnip. I was burnt out with the work and at 64 I thought I could swing it with the SS payments compromised a bit from early retirement. I've saved and invested I hope a decent nest egg. So far so good. But I know people who've not been so comfortable as I due to health issues. One is destitute financially with cancer to deal with. Despite "taking care" of themselves physically. You never know what, when and where.

I don't think capitalism and the way our market system now utilized is the end all of what our human civilization can come up with to sustain life, liberty and the pursuit of happiness. I've read and agree it needs to evolve. Certainly from how it's affecting the greater population of the world these days. The balance is tipped too inequitable. And our heads have been in the sand for too long. Our economic state is what we have done with it. Blaming China or big government or not being personally responsible to me is a copout.

So, I've just gravitated with my investigations towards the thinking of individuals that have done a bit of critical evaluation in the economic thinking of our economy, with maybe a means of influence towards it's improvement. They have some interesting ideas in that regard. Public banking is one. The job guarantee is another. Then there is a notion that the capitalist relationship with the working class can be improved by aligning the worker into a more democratic position in an otherwise autocracy that has dominated the structure of capitalism since it's formation. Perhaps a vestige of Feudalism. A worker coop has been shown to ameliorate the dysfunction in the management dynamics of a business. And job satisfaction.

What ever the case, a public discourse should be encouraged without being reactionary that society is going to be dragged into insolvency or tyranny from ideas that don't expressly promote an established economic paradigm that can't be improved upon.

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