Subject: Re: Modern Monetary Theory
Posted by Rusty on Sat, 17 Apr 2021 16:10:01 GMT
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I watch the YouTube channel a lot it seems with the trusty Roku. Just browsing along and checking what may be interesting. Some are very informative, some entertaining, some uplifting and redemptive, (usually animal related). And some sobering and disheartening. I watched several segments of cities across the U.S.. Mainly on the eastern seaboard. The old cities, but some like L.A. and Las Vegas that depicts by drive through or on foot some of the wretched dereliction and decay going on throughout the urban landscape. Homelessness, drug addled and aimless existence. The two from the Kensington area of Philadelphia in particular gave me pause. For the depravity and despair.
https://www.youtube.com/watch?v=cOBoDT-3oM0&t=1s
Heroin is the drug of choice here. People hunched over and listing like zombies.
https://www.youtube.com/watch?v=1nZaNc-DZA0&t=8s

These people obviously are not being responsible citizens. Are the factors involved with this and all the other myriad social ill's just due to the weak of spirit and drive of the individual alone or are there as well underlying principals in the choice a society makes that give some realization it isn't functioning efficiently.

For me, the economist Michael Hudson consistently exposes the underlying provocations that our society seems to plod along with. Unwilling to take an introspective look at what is at hand, and what can be done with it. Hudson has taken the time throughout his career to get a historical perspective, going back through human history's economic past to expose at our present, what goes around comes around. What some of the ancients did with their society's stability could well be utilized in our modern times. And even an existential threat as we seem to regard now China, can provide a lesson we seemed to have forgotten from our own relatively recent past, made it economically strong. We have relinquished it to the financial class. Their easy money adds to our GDP but not our productivity. Just their profitability.

https://michael-hudson.com/2021/04/americas-neoliberal-financialization-policy-vs-chinas-industrial-socialism/