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Subject: Re: Modern Monetary Theory

Posted by [Rusty](#) on Sat, 17 Apr 2021 23:32:33 GMT

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Well it's so nice for someone to post, anything amidst my,,, ongoing rant, I guess. It's cathartic for me though. As far as this subject goes. It's really not on many peoples radar. People are caught up in the distractions of making a living and having their emotional and social relationships. Since you bring up the period just after WWII. It was a time of this countries burgeoning prosperity and dominance in the worlds economic, social, scientific and nearly everything other metric of an advanced civilization. It was also following a period of social engineering put in place to escape the ravages of a prolonged depression that was the result of exuberances of the roaring twenties financial elitists.

And ever since then, the social gains from those engineering principals have been eroded. Union busting ensued, income stagnation prevailed and the living standards to maintain becoming more and more being indebted for more and more. The gap between wealth and the middle class widening precipitously.

Our economy went from a mixed industrial to a financial economy in the late 70's early 80's. I well remember the term, "service" economy being bandied with then. That was our trajectory. The rust belt is a physical remnant of what was our pride in this country for being made in America. A relic of being sold out by the new Keynesian brand of Neoliberal thinking for an economics calling for small government intervention with the market, anti regulatory practices and planning the economy by the needs dictated by Wall St. and the financialists in charge. An industrial economy is harder to realize gains monetarily than the financial class can obtain in the short term of using the stock markets.

I think our social unrest these days are just a result of frustration with the status quo. Our political parties are basically aligned the same with the Neoliberal construct, but vary with the peripheral Identity social politics. They are like two huge Sumo wrestlers grappling for the slim power advantage they can obtain in an election cycle.

And we wonder what the hells going on. Well, economist extraordinaire Michael Hudson says it's nothing new under the sun. It's been going on one way or another since civilization began. People and groups of people using the advantages of wealth to influence pharaohs, kings and queens, parliaments and congress. Lets learn from the past, so we don't perpetuate what doesn't work in the present for the benefit of the most of us and a better future.

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