Subject: Re: Modern Monetary Theory
Posted by Wayne Parham on Thu, 15 Jul 2021 19:41:14 GMT
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Yes, one of the main points in that documentary series is that fiat currencies are based on trust. All parties using the currency must trust one another to accept the currency at an agreed value.

Which is exactly what causes me the most concern with escalating national debt. It would seem to me that increasing debt will cause other nations to lose trust in America's ability to pay. The world might no longer see the American dollar as the reference standard currency.