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Subject: Re: Modern Monetary Theory

Posted by [Rusty](#) on Tue, 31 Aug 2021 14:38:46 GMT

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Part III Global Financial Empire. More history lessons of America's dominance of the dollar. Michael Hudson gives a frank appraisal of that effect. Our dollar dominance is waning with China's and other countries desire to get away from this influence. As he says, America found a way to do financially what historically countries did militarily to dominate. And to pay for our military's futile forays. It's estimated the US has up to 800 military bases throughout the world.

America was able to strongarm the dollar as the worlds balance of payment for trade after WWII during the Bretton Woods conference. Taking advantage of the allies ruined economies inability to pay the specter of debt.

We were not so much the benign, altruistic and benevolent benefactor that our exceptionalism makes out to be. Self interest and dominance are as much a part of our history as any other empire has acquired.

Dollar diplomacy

<https://www.youtube.com/watch?v=5xR02tPQBTM>

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