Subject: Re: Modern Monetary Theory
Posted by Rusty on Tue, 19 Oct 2021 14:44:30 GMT
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It's rather ironic to contemplate a notion of a communist country showing the western world a path of more equitable capitalism can be had. China like our own country has had a problem with it's real estate market messing with it's overall economy. But unlike the western capitalists, the Chinese are thinking long term and towards the overall growth security of their growing middle class. Thus they are taking steps that will not bail out the investor class as our neoliberal mindset has done for our economy. As their motto is, real estate is for living, not speculation.
Their economy has slowed from this speculative meltdown and an energy crunch for their industry. But at that they still have a GDP that would be enviable to our economy. They will absorb this "hit" an plan for the long haul. Something our country has neglected for decades with the financial planners requiring short term goals instead. As Mr. Hudson exclaims, "Who do you want planning your economy, people you elect or Wall St."?

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