Subject: Re: Modern Monetary Theory
Posted by Rusty on Sat, 23 Oct 2021 17:02:11 GMT
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The dynamics of the past to the possibilities of our future. Addressed in SUPER IMPERIALISM! Or, the world woke up and said to hell with America's balance of trade. I think Mr. Hudson's third edition of this treatise on America's balance of payments with trade and it's global effect on it's economies is an unfolding tale and hopefully wake up call to examine what kind of future we want for ourselves. I hope we wake up. The irony of the classical economist Adam Smith and his free market concept is that it's been warped by the neoliberal concept of debt creation and privatization. Monopoly rent was his abomination towards, and the process which has been entrench in our modern economy. The neoliberal concept has eliminated the nurturing of industry for the supply dependency we live with now. Short term gain for long term stability. Where is the world heading economically? The book gives clues. We made the rules, and the times, they are a-changing.
Which may account for our exasperation and turmoil in the political arena.

https://michael-hudson.com/2021/10/we-make-the-rules/