
Subject: Re: Modern Monetary Theory

Posted by [Wayne Parham](#) on Thu, 09 Dec 2021 15:22:10 GMT

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Not sure I would agree with that statement. It's clever sounding, but then again, it also sounds like spin. The USA hasn't been in debt like this for two centuries, not even close.

The only time we've been in debt like this was during WWII, and we actually appear to have somewhat benefitted from that debt 'cause we used it as loans to other countries for the lend/lease program. And while we had to rebuild our economy after WWII, the rest of the world had much more to rebuild so we were better off by contrast. We can't say that now.

As I've often said in this thread, I hope the MMT proponents are right but my crystal ball doesn't glow as bright. Time will tell. I do definitely hope they're right though, or else I hope we adjust our course. Or maybe a little bit of both.

File Attachments

1) [USA_federal_debt.gif](#), downloaded 305 times
