Subject: Re: Modern Monetary Theory
Posted by Wayne Parham on Tue, 12 Jul 2022 17:03:12 GMT
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That's a very interesting read. I like to study history - primarily early Mesopotamian history - so since a lot of this referenced that, it was interesting to me.

But I must admit that I take umbrage at the statement, "If the "free enterprise" boys had their way there would have been no temple coinage or oversight of weights and measures. Land would belong to whomever could grab, foreclose on or conquer it. Interest would have reflected whatever a wealthy merchant could force a needy cultivator to pay."

I think much of what I read was pretty free of bias but by the time I got to that statement, the author's bias showed through just a little bit.

It's not the conservatives or the progressives, nor is it the authoritarians or the libertarians. None of those are primarily at fault with their ideological opponent being "wrong." Each of them is compromised by greed, pride or one or more of our other characteristic human failings.

At least, that's how I see it. I get tired of all the noise I hear on the radio and TV these days. They're all pointing fingers at some scapegoat they want to blame.

To use the author's historical perspective, the code of Hammurabi or the Jewish laws - both from that region and era - were supposed to prevent the kinds of selfish excesses we sometimes see.

And laws like these have been written in various cultures for the thousands of years after that too.

The author focuses on debt forgiveness. That's an ancient tradition, yes. An interesting one. And we have it today as well. It's called bankruptcy. So while I enjoy trying to understand ancient Mesopotamian cultures and the mindsets of their peoples, I don't think our problems today are so different than they were in the past. There are differences - to be sure - but the nature of man is exactly the same.

I think the real problem is really just human nature. Humans that govern are still humans, so the power difference between the governors and those governed tends to be exploited for unfair gain. Laws are sometimes (almost always) selective enforced. It almost doesn't matter whether the culture is authoritarian or libertarian, or whether it is conservative or progressive. Whoever has power is going to exercise limits on everyone but themselves, their friends and family.

Likewise, laws that benefit individuals or groups are almost always leaned in favor of those that are in power to enact the laws.

This is something I see without exception. Even those that take enforcement actions against a friend or family do it purely for "optics." Without public visibility, they don't enforce laws on friends or family to be "fair and impartial." I mean, what human being would?

And again, when a person or political party champions laws to benefit a person or group, it is

never done without self-interest.

Whether or not we would judge ourselves in a way that minimizes our nature or justifies it doesn't really matter. It is probably best to simply be aware of our true nature, to acknowledge it and to govern ourselves accordingly.

It's the human condition. It's not the "free enterprise boys" at fault, at least, not only. It's all of us. It's the way we're built. It's the human condition.
