Subject: Re: Modern Monetary Theory
Posted by Wayne Parham on Tue, 12 Jul 2022 23:27:16 GMT
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The reason I became annoyed was it appeared that he was saying that free market principles were inherently greedy, rather than to admit that humans are greedy.

The implication seems to be that free-market principles were the root of all economic evil, so to speak. But that implies that socialists aren't greedy, or that they are somehow less greedy than free-market folks. Not to single out socialists, but I suppose that is what one might consider to be diametrically opposed to laissez-faire physiocrats, or what some might call capitalists.

I do not believe that the problem is economic systems. Any of 'em would work if humans weren't naturally predisposed to being greedy. So no "time machine" would help.

And it isn't like the Adam Smith style economists encourage greed any more than the Keynesian economists. I don't think any economists do, really. I'm not even sure that government regulations (or the lack of them) encourages greed. Some probably limit it more than others. Most limit one group of people from being greedy more than other groups - and it seems to me like that's when people get up in arms.