
Subject: Re: Modern Monetary Theory
Posted by [Rusty](#) on Wed, 28 Sep 2022 16:48:55 GMT
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On the Federal Reserve with Ralph Nader & Michael Hudson guest. Here's a good history lesson on the origins of the Federal Reserve and what effect it's had on our economy. Straight up till now. This is an institution that is given free reign to indulge the rapacious banking system. Even when systemic control fraud was being conducted in the housing derivatives that led to the 2008 recession. When you look at the national debt spike that has grown to today's level check the date it began to rise. The bulk of this spike is from the federal reserve central bank propping up the banking system from its gambling disease. This is modern monetary theory for all the wrong reasons.

Who takes the brunt of this behavior? The public does. Who's affected the most by our current inflation? The public. How is it China's inflation rate average is 2.3% when ours is 8.3%? Their banking system is public. Speculation is not allowed.

This is an interesting insight into what has warped our economy in which BOTH of our political parties instill full faith over reasoning in. Faith is appropriate for religion but has no place in running an economy. Especially with a track record, particularly in this century, which has been one crisis after another.

<https://michael-hudson.com/2022/09/on-the-federal-reserve-with-ralph-nader/>
