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Subject: Re: Modern Monetary Theory

Posted by [Rusty](#) on Fri, 14 Oct 2022 17:05:43 GMT

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It's been pointed out that when it comes to finance and the intricate products it creates to make a profit. To the point of bending the law. Peoples eyes glaze over. And it's newsworthy lack of print is probably justified because of this tendency. What I've put out in this thread usually gets no response, unless it's about the national debt and how that makes for the worry of some impending catastrophe.

The way this is usually handled politically is to demand reckless spending be curtailed and sensible fiscal expenditures be adopted. Corporate profits though are at an all time high. But what is that fiscal thing? It's austerity. For who? The public at large and the lower to middle classes specifically.

Now with the mid-term elections almost upon us, the deluge of ads point this out. Inflation is due to reckless spending and workers demanding more pay. We must rein this in with higher interest rates, unemployment, (to temper workers demand for higher wages), and of course austerity for those ever eroding entitlements, (a name that is an affront to working people).

It would be an interesting dialog to capture the publics attention for all this hardship foisted upon them to be aware of the role that the big banks of wall st. have had in perpetuating this mess. And how they perpetually escape the attention of even the institutions and laws enacted to regulate them. But our ingrained economic doctrine is a hands off attitude with "the markets" by government. That's big government subverting the marketplace.

Finance capitalism is the ruination of this countries, Europe's and elsewhere economies where neoliberalism has pushed banking to the head of the marketplace. It leads to de-industrialization, monopolization and parasitism by the FIRE, (finance, insurance and real estate) sectors.

Here's a series of articles to glaze ones eyes with. What we should be screaming out about. Fiscal and personal responsibility is all we get.

<https://wallstreetonparade.com/2022/10/new-study-wall-street-banks-are-doubling-down-on-risk-by-selling-credit-default-swaps-on-their-risky-derivatives-counterparties/>

<https://wallstreetonparade.com/2022/10/shhh-dont-tell-the-fed-or-mainstream-media-that-systemic-contagion-at-wall-street-banks-is-already-here/>

<https://wallstreetonparade.com/2022/10/nomi-prins-new-book-no-one-wanted-to-call-the-feds-qe-a-ponzi-scheme-but-it-was/>

<https://wallstreetonparade.com/2022/10/casino-banking-wall-street-mega-banks-traded-more-in-their-federally-insured-bank-than-the-total-for-their-bank-holding-company/>

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