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Subject: Re: Modern Monetary Theory

Posted by [Rusty](#) on Sun, 11 Dec 2022 18:20:04 GMT

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I happened on this interview from back in 16 of two of my favorite econ. rebels. Steve Keen is interviewing Michael Hudson. They both share their departure from the academic regime taught so rigidly in the most prestigious institutions and give insight to how they unlearned the doctrine foisted on under and grad students in the economic field. They did so by studying history. Apparently university curriculum is narrowly focused on the assumptions of an idealistic world rather than what is at hand at any given moment in time. Reality that is.

Which has made me wonder about the reality of how in my own life. I have felt with our own collective personal financial security and stability has been eroded over some decades, despite the advent of technology and promise of what the future would become. As I've read from these non mainstream practitioners of the trade of our decline, that I can relate to, is similar to what they implore as the advent of the neo Keynesian or neoliberal labeled form of economic doctrine.

Maybe people think what is going on now is an aberration, and things will get better in time. Things will pick up again and all this talk about neoliberalism is just so much balderdash. I can only think of a cartoon character for that reasoning. Yogi Bears sidekick Boo Boo bear. Always saying, "I dunno Yogi". For whatever half baked, half crocked idea Yogi was pursuing.

This has been building for too long and too developed now for me to expect any good outcome of perpetually following this half baked, half crocked way of conducting affairs of the economic kind. Somethings got to give. I hope it isn't our usual human failing of aggression and war. But the history books are full of it. History in general and particularly economic history is ignored in the great learned institutions these days.

See what these guys say. It's worth your time.

<https://www.realvision.com/shows/the-essential-conversation/videos/rebel-economists-unpick-historical-path-to-global-recovery-3pWN?tab=details>

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