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Subject: Re: Modern Monetary Theory

Posted by [Wayne Parham](#) on Sun, 19 Mar 2023 23:27:06 GMT

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If I were totally in charge, this is what I would want to do. If someone convinced me my thoughts were wrong - I'd listen - but this is the way I think, and a list of the things I'd do if I could.

1. I would reduce all social programs except those for the truly needy. That means demonstrably incapable of work. All others would perform whatever work they were capable of doing, which would be enforced by law.

We have some voluntary programs like that, usually used for those that have "special needs." But it is voluntary and not mandatory. Many don't participate, and that's a waste - both for the individual and for society. I would make that process mandatory, so for those that didn't voluntarily choose a workplace, assign work appropriate for their skill level. If someone is truly incapable, then they would receive unilateral social services, of course. But if they can be of assistance in some way, then they should.

The work mandate is really more for all the able-bodied folks that have chosen a path that doesn't include work. It's for many of the homeless. It's for the drug addicts. And it's for those that are just down on their luck. I'm not trying to make a judgement call here - not at least a mean-spirited one - but working and interacting with others always helps one's state of mind. And it also helps get 'em off the welfare teat. So work should be mandated rather than allowing welfare to be a way of life.

Consequence of failure to comply would be incarceration, and by that, I don't mean a jail where folks don't do anything productive. They would perform work which would be used for profit and would pay for their room and board. So they would either work voluntarily or through incarceration. This "work jail" wouldn't be as much a jail as it would be an organization that provides room, board and food and hires out the individuals living there to organizations that need their labor.

These kinds of "work programs" are common in recovery circles. They're not quite the same as halfway houses - which require each person in the house to have a job and be responsible - but they're similar. In this case, the work program actually sends out people in a crew to do work that is paid for by contracting individuals and organizations. It is often work like landscaping and construction, but could be anything.

This mandated work wouldn't apply to seniors and wouldn't reduce social security for all the folks that have paid in for a lifetime. That wouldn't be fair to them. But I would have no problem with things that help 'em stay active, maybe offering some kinds of age-appropriate work for those that wanted to participate. I don't think it would be fair to mandate that, but it would be nice to offer work assistance to seniors as perks.

Many seniors have part time jobs to help with that anyway. Maybe offer government or "government-adjacent" service work to gain extra medical benefits, or maybe other types of additional benefits. That would help the social security program stay alive, help seniors stay

active and help the younger crowd with funding what is an increasingly lopsided transfer program.

2. I would mandate a path that reduced the national debt. I wouldn't tank the economy to do it, but I would definitely move in that direction. So that would mean reduction of services at least until we achieve budget credits enough to pay down the debt in some period of time, which by now - with our huge debt - would probably take quite some time to do.

3. Industries that were important but losing profits - especially due to things like energy or ecology - would be protected by subsidy. Examples are steel, rare earth mining and working, all energy industries (e.g. oil, gas, nuclear, solar, wind), integrated circuits, aerospace, etc. We cannot allow competing economies to financially undercut these industries and then monopolize on them.

I'd put all financial emphasis on maintaining the strength of our industries. I think our strength in the last 100 years or so was largely from our industrial might, and I think we need to fight to protect it. Dump all the costs for social services and put 'em into protecting our technical strengths and the industries that provided them.

4. I think federal politicians should not be allowed to own any stocks, bonds or any other sort of financial instrument. If one chooses to enter federal politics, they agree to sell all such things and never purchase any others for the rest of their lives.

They also should not be allowed to participate in any private business venture of any sort, nor should their spouses. And any family or friend that owns a business or is an executive in a business should have to endure quarterly inspections from the federal government, looking specifically for any sort of "favor." Penalties for taking advantage of political ties should be strict, rising to the same level as treason.

That may be strict, but it should be part of the requirements for entering politics. Family members of those in politics may have jobs, but they cannot have jobs that could potentially allow a misuse of power.

I think one of our biggest problems is that we allow politicians to profit from "business deals" - which then compromises them - so I think they should not be allowed to have any business entanglements, whatsoever. They get a pension, and that's it. If you want to enter politics, you must be permanently barred from owning any investment at all. If that's not what you want, then don't enter politics.

Right now, it's clear to me there's too much "having cake and eating it too" up in Washington. And I think that's probably our single biggest problem. Take the power grab and the pork party out of the equation.