Subject: Re: Modern Monetary Theory
Posted by Rusty on Mon, 20 Mar 2023 12:46:23 GMT
View Forum Message <> Reply to Message

Great Wayne. Thanks for a dialog with your practical views. I know that a large part of the MMT initiative is to have a national job guarantee program with a livable income to help stabilize the social network from the inevitable downturn in the business cycle. The current unemployment system is a hodge podge variety, ineffective and wasteful.

Interesting your view on financial emphasis on maintaining industry. That was the construct of Industrial oriented economics. Which promoted socialized subsidies as a means to keep the cost of living low for a competitive working class. That has been usurped by rise of finance capitalism. Driving up asset prices and the cost of living. Resulting in a chronic loss of an industrial base in this country. A mixed economy is a healthier economy.

For me one of the most dysfunctional aspect of politics is the rise of quid pro quo lobbying and campaign finance. Eliminating influence access of the elite could go a long way towards an ethical legislative effort benefiting the better portion of the population. Your points on nepotism and insider enrichment politically are right on.

The economists I've been following have some very good ideas to add to a public dialog that do not get the attention they deserve. Our entire new century has been wallowing in crisis mode from a system of economic doctrine that isn't effective to the greater portion of the public. Amongst the few are:

A National job guarantee, worker co-ops, land taxation rather than personal property taxation, public utilities and public banking, limiting the Federal Reserve by putting the purse strings back to the Treasury Dept., bolstering Social Security by raising the income threshold from where it ends now and not the least, a national healthcare system.
All utilized to help average citizens be able to thrive by their own means in a more stable economic system.