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Subject: Re: Modern Monetary Theory

Posted by [Rusty](#) on Thu, 25 May 2023 15:36:38 GMT

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Great article from a great economist, Bill Mitchell. Godfather of MMT. Here talking about the insularity or closed off nature of academic economists. An example of GroupThink as he calls it. Another great economist of the non-orthodox variety, Michael Hudson just refers to it as "tunnel vision". The inability or deliberate habit of not perceiving the need to look beyond their narrow abstract concepts. Kind of like Libertarian's with their singular micro economic view grafted upon the macro realm of thinking.

Apparently politics and the world in general are more comfortable with trying to put a square peg in a round hole. With western neoliberal economic doctrine entrenched that regularly reinforces this paradigm as Margaret Thatcher said, "There is no alternative". No alternative to GroupThink that is.

<https://billmitchell.org/blog/?p=60864>

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