Subject: Re: Modern Monetary Theory
Posted by Rusty on Tue, 20 Jun 2023 18:12:28 GMT
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This was a tough read. To get the jest of and just how pervasive is the corrupt dealing of our financial industry is. And not just here in the US. But certainly well established in the free market economies of the world. Control fraud is a term coined to explain the engineering behind financial malfeasance. It's what the GFC or great financial crisis of 2008 was all about. It is just an aspect of what finance capitalism is and is perpetuated from it's influence of the political landscape.

Bill Black was a banking regulator during the now quaint in comparison, Savings & Loan scandal of the 1980's. He's now one of the foremost academic scholars concerning white collar crime and institutional fraud, or, control fraud. His acclaimed book, The Best Way to Rob a Bank, Is to Own One. Is a thorough analysis of the GFC. Nothing has stopped this behavior by the too big to fail banks and Wall St. financial institutions since. As they are perpetually bailed out by our Federal Reserve system.

At lest some journalists on the fringe like Patrick Lovell try to bring to light this abomination of morality to our attention. From his blog:
A Peculiar Grift with Bill Black & Michael Hudson

https://michael-hudson.com/2023/06/a-peculiar-grift/