Subject: Re: Modern Monetary Theory
Posted by Rusty on Wed, 27 Sep 2023 19:35:44 GMT
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The new world order emerging from the BRICS coalition and China's Belt & Road initiative is a sign of America's and Europe's waning influence. The BRICS alliance has added 6 more members to it's charter and the list is growing. China's Belt & Road alliance is building infrastructure there and more in underdeveloped countries in it's need for raw materials and trade opportunities. It's doing so by not indebting these countries like US controlled World Bank & IMF fund has. It is the strategic purpose for China that our country and certainly now Europe can't match. As Europe now because of Ukraine's war are paying way more for LNG and oil from the US and other countries besides Russia now. Hurting their economies. Though Europe's trick is to buy some from India who is supplied by Russia.

However, Europe's economy and especially Germany is tanking as a result of this. Their currency's are the Euro, which means no currency sovereignty for any of the Euro Zone members. They can't do MMT like the US can. We can do it, but we cripple ourselves instead by holding the government hostage for our foolish and petty political brinkmanship. Such is neoliberalism.

This coalition and initiative going on is in principally Asia, Africa and South America is a direct result of the US led G7 countries decades of indebting and colonizing countries for their natural resources and cheap labor. And from the US sanctioning and trade dollarization that these countries want to get out from under. It's coming back to bite us in the posterior. Our country is doing everything it can to try and thwart this from happening. It's likely we will fail. And I have no sympathy for us. We have not acted in good faith or with virtue with the poor countries. And even with our allies, as Germany is finding out. Henry Kissinger once said, "To be an enemy of the US is dangerous. To be a friend is fatal".