Subject: Re: Modern Monetary Theory
Posted by Rusty on Thu, 23 Nov 2023 16:34:06 GMT
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Learn what finance capitalism is and what it has done to our country. Capitalism is portrayed as a one size fits all. Socialism is downplayed and portrayed as a slippery slope towards totalitarianism. Our country had during the latter part of the 19th till the post war 20th century, a mixed industrial capitalism economy. Which was promoted with the need for socialism to augment the cost of labor to make our trade competitive.

Since the late 1970's our economy has evolved into a financialized economy. Downplaying government's role in the economy. Allowing for the notion of markets being the arbiter of guiding the economy. The principal market being the financial markets. Having outsourced industry to geoglobal center's with cheap labor.

This is a fascinating tag team of two progressive economists, Steven Keen & Michael Hudson explaining how this transition from industrial to financial economy. And what it's wrought.

https://www.youtube.com/watch?v=1q8wgMQjDFI