Subject: Re: Modern Monetary Theory
Posted by Rusty on Sat, 14 Sep 2024 11:50:31 GMT
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Crucial reading, or listening, or both. Transcript, video with Michael Hudson and Richard Wolff. Two of America's gifts to the world of reason and insight with economics, politics and geopolitical understanding.
Our world is now in a committed change of breakup of the dominance from last centuries unipolar American financial and military supremacy to a multi polar world with China and the BRICS alliance sweeping out the old, in with the new. And it's needed.
But America is in for tough times from its 'free lunch' its been accustomed to since last century. The free lunch of its dollar hegemony or as the French president Charles de Gaulle called it, America's exorbitant privilege. That's melting away.

And it's put our economic, political and geopolitical system in an uproar in having to come to terms with this change. Hopefully one thing that can make it a positive change is by also coming to terms with understanding how our monetary system 'really' works and realizing we can use it in a way to be better productive and better serving the people in our country.

https://michael-hudson.com/2024/09/debunking-u-s-bankruptcy-myths/