## Modern Monetary Theory Strikes an American Nerve

By No Author Thu, Jul 16, 2020

Strikes a Sensitive NerveIt's to the left of the long-standing fault-line in American cultural, political and economic life.MMTNeoliberalismSaltwater economicsFreshwater economicsJohn Kenneth GalbraithMilton FriedmanJohn Maynard KeynesFriedrich HayekFull employmentPhillips CurveSocial good as valueMarket prices as valueRegulated marketsFree marketsPublic health carePrivate health careSocial SecurityDefined contributionProgressive taxesFlat taxes, tax cutsNew Deal, Great SocietySmall governmentLaborCapitalRegulationLaissez-faireCollective actionIndividualismAvoid deflationAvoid inflationEcon. as social scienceKoney as propertyMoney as a public utilityMoney as matter"We made this"'T made this"Defined spendingBalanced budgetsDemand-side stimulusSupply-side stimulusFDR as heroRoald Reagan as heroUnionsBusinessSocial spending sacredMilitary spending sacredDebtorsCreditorsDemocrat/Blue/LeftInequality as naturalMin. wage standardMarket wage standard	Modern Monetary Theory	
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Social spending sacred Military spending sacred   Debtors Creditors   Democrat/Blue/Left Republican/Red/Right   Inequality as problem Inequality as natural	FDR as hero	Ronald Reagan as hero
Debtors Creditors   Democrat/Blue/Left Republican/Red/Right   Inequality as problem Inequality as natural	Unions	Business
Democrat/Blue/Left Republican/Red/Right Inequality as problem Inequality as natural	Social spending sacred	Military spending sacred
Inequality as problem Inequality as natural	Debtors	Creditors
	Democrat/Blue/Left	Republican/Red/Right
Min. wage standard Market wage standard	Inequality as problem	Inequality as natural
	Min. wage standard	Market wage standard

Source: Retirement Income Journal, July 2020.