"Quote" of the Week

By Editor Test Wed, Jul 11, 2012

"Money, no longer tied to gold or any other firm anchor, can be created instantly, in infinite quantities, on the technocrats' say-so. And so long as factories have spare capacity and unemployment keeps wages in check, there is unlikely to be any significant penalty from inflation"--Sebastian Mallaby, "Europe's Optional Catastrophe," Foreign Affairs, July/August 2012.