

The government is like the Football Association - there...

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Commentator Stephen Fergusson [has written this on the blog](#) in response to the discussion on the 'household analogy' of the economy. It reflects comments made by other MMT commentators, but is none the worse for that. I think it works:

Q: If a government is not like a household, then what is it like?

Having got their attention, we then fill that void with a CORRECT metaphor. What could that be? Might I suggest one almost everyone is familiar with: Football. So the response to the question would be something like....

A: Government is 'like' the FA. Firstly, the UK government, like the FA vis-a-vis league points, is the ONLY entity that can issue £ sterling. Secondly, the UK government, like the FA vis-a-vis league points, CANNOT ever run out of £ sterling.

The metaphor is equally apt for many other aspects such as the FA will ONLY accept its OWN points (not EUFA Champion's League points, not gold, not Bitcoin, not anything else) in 'payment' for the 'tax' collected at the end of the season — when it zeros all the teams points in the table.

From there the message can be rammed home by contrasting and comparing the ludicrous 'household' model vs the 'FA' model.

For example, we might point out that that never in the history of Association Football has a sports reporter ever asked the FA "You've issued 350 league points this season, how on earth are you going to afford issuing yet more points for this Saturday's fixtures?"

Similarly, never in the history of the game have football fans lost sleep over the FA's possibly going 'bust' and being unable to sustain its 'deficit'

Quite so.