

Why we need a national debt: a video explanation

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If the popular political narrative was to be believed then the national debt would rank high on the list of threats to our well being. It is apparently the 'burden to be repaid that we will pass to our grandchildren', which given that its average age is about 14 years means they're going to have to get pretty busy very soon.

Alternatively, that claim is false, as are many of the other claims made about the national debt. and although modern monetary theory makes clear that a government need not borrow, I think there are still good reasons why it might. And that's because the national debt has a valuable role to play in the economy. In this video I explain why:

<https://www.youtube.com/watch?v=Zlb9wA4raPo>