

Are we all modern monetary theorists when the chips are...

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I noted this in an email last night. You can see the source:



A number of thoughts follow.

First, who is questioning the value of government now?

Second, who is asking where the money is coming from?

Third, who is discussing whether the cost should be added to the national debt?

Fourth, who is worrying about whether their grandchildren will inherit the cost?

Fifth, who is saying there is no magic money tree?

Might we all, in other words, be modern monetary theorists, believing in the power of government and its ability to create money on demand when the chips are down?

Now, will the Telegraph allow informed debate on this? I doubt it, somehow. They are hypocrites, after all.