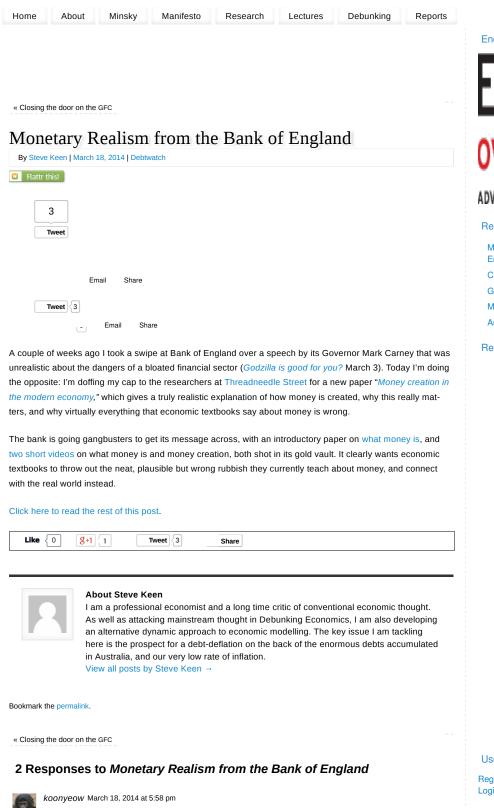
STEVE KEEN'S DEBTWATCH Analysing the Collapse of the Global Debt Bubble



We can bet the farm that mainstream economists will resolve their cognitive dissonance through

Ending Overlending ENDING OVER-LENDING

ADVANCING FINANCIAL STABILITY

Recent Posts

Monetary Realism from the Bank of England

Closing the door on the GFC

Godzilla is good for you?

Minsky users please update

Australia's RBA is asleep at the wheel

Recent Tweets

User

Register

Essential Posts

1 of 3

«

rationalization.



TruthIsThereIsNoTruth March 18, 2014 at 10:32 pm

I have to give myself some credit, since no one else will, for always arguing on this blog that I agree with the proposed mechanism for money creation but completely disagree about that it is unconstrained and the details of what I've said actually constrains it is also described in the BoE article.

But my hubris quickly turns to cynicism, about how economics is debated on mythical suppositions, with little consultation with people of whom surely there is plenty who actually know these things. Banks are run by people, plenty of people. Banks are the second largest bureaucracies after government. Lot's of people to talk to about how they do things.

Every scientific field of study focuses closely on what they are studying. In economics there seems a pervasive culture to take an extremely high level view where fantastical theories can float around untested, where reputation precedes facts and empirics are carefully chosen to suit the argument.

Leave a Reply

You must be logged in to post a comment.









Financial Instability

Roving Cavaliers of Credit

Read Some Minsky

Monetary Profits Paradox

Are We "It" Yet?

Monetary Multisectoral Model

The New Depression

"No-one saw this coming"?

Why the Crisis is not over

Deleveraging with a twist

Bernanke doesn't understand the Great

Depression

The Case Against Bernanke

Australian Housing

Rescuing the Bubble

Australian house prices Competition No Panacea

House Prices & Banks I

House Prices & Banks II

Video overview

Lectures on Endogenous Money

INET Interview on why I saw "It" coming

Debt and Australian housing

BBC HARDtalk Interview

Debunking Economics II

Disclaimer

This site does not give personal financial advice. The focus of this blog is economic analysis, and how you interpret this with respect to your own financial decisions is entirely up to you.

Steve Keen, Debtwatch, and any employee or associates will not be held liable for any losses resulting from decisions taken by an individual or entity as a consequence of reaing materials on this blog.

Membership or sponsorship of this blog doe not constitute purchasing any product service



apart from those listed in the membership and sponsorship conditions.

Steve Keen's Debtwatch | Powered by Mantra & WordPress.

«