

Title: The argument for the financial industry: liquidity.

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I always hear that the financial sector is bad... But it's necessary to provide liquidity.

Imagine that brokers, market makers, etc are similar to a retail sales store. You go into your favorite store and ask for a share of gme. They're sold out. No share for you, unless... They can give you an iou. That's fine with me but shouldn't I know that I have an iou? If there are no shares shouldn't I just wait until there are some available. What is the point of having false liquidity? If it were any other type of product an iou is useless. Seriously, is there any actual good that comes from this type of market?