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Nota di contenuto	1. Introduction; The Business Cycle; Poverty; Deflation; Overview of Text; 2. Money and Debt; Active and Idle Money; Expansion of the Money Supply; Debt Involvement; Fiat Money; 3. Income; Equation of Exchange; Velocity of Money; National Income; 4. Money Flows; Money-Flow Diagrams; Current Output Market; Noncurrent Output Market; Foreign Transactions; Financial Market; Government Sector; Money Creation; Depreciation and Intermediate Inputs; Composite of Flows; 5. Productivity; Growth in Productivity; Productivity in a Competitive Environment; Index; Bibliography; The Final Word 20. Conclusion Summary and Perspective; The Bubble Economy; Deflation Deterrents; Economy Adrift; Moving Forward; 19. Economic Theory; Interest Rates; Cost-Push Inflation; Multiple Follies; Stability; Debt Addiction; Fiat Money; 18. Poverty; Free Markets; Poverty; Government; Debt; Wage-Skill Considerations; New Direction; 17. Foreign Affairs; Competitive Pricing; Overpaid Labor and Capital; Monetary Expansion; Unbalanced Trade; Currency Reserves;

Multinational Currencies; Caution and Study Warranted; 16. Debt and the Economic Cycle; Debt Creation and Servicing; Tight-Money Policy The Short Term International Considerations; Generational-Funding Dilemma; Limited Government; Default and Collapse; Debtless Money; International Context; 15. Labor; Unemployment Causes; Wage Fluctuations; Distortions and Inequities; Wage Inequality; Minimum-Wage Rates; Inadequate Investment; Income Redistribution; Social Contract; Job Creation; 14. Fiscal Policy; Higher Income-Producing Flows; Keynesian Beliefs; Public and Private Debt; Monetary and Fiscal Policy; 13. Monetary Policy; Wealth Transfers; Open-Market Operations; International Transactions; Constant Money Supply Price Stabilization An Alternative; 12. Money Demand and Velocity; The Demand for Money; Comments on Money Demand Theory; Velocity and Debt; 11. Profits; Profits and Interest; Profits and Deflation; Legitimacy of Profits; Responses to Profit Growth; Capitalism and Free Markets; 10. The Rate of Interest; Events Following Money Supply Increase; A Fair Interest Rate; An Administered Rate of Interest; Money Supply and Inflation; Deflation; Liquidity-Preference Theory; Debt for Debt Servicing; 9. Investment and Economic Growth; Keynesian Theory; Capital Replacement; New Investment Growth Undermined 8. Government and Inflation; Taxes; Deficit Financing; Public Sector Spending; Regulation; Government Guarantees; 7. Saving, Savings, and Debt; Saving and Spending Flows; Intermediary Policies; Rate of Saving; Debt Expansion; 6. Cycles; Theory in Perspective; Hypothetical Events; Recent Experience; Response of the Government; Free Markets; Productivity in a Noncompetitive Environment; Hidden Inflation; Cost-Push Inflation; Monetary Expansion; Other Ramifications

Sommario/riassunto

A debt-based financial system is incompatible with a truly competitive economy. Our system exists by choice, not the dictates of immutable economic laws; and it is leading the U.S. to financial collapse. The author highlights essentially ignored inequities and fallacies inherent in major aspects of our economy and of economic theory. The text explains how the system is skewed to big government and a dominant financial sector and undermining our standard of living.
