

Re: TURMEL: Ben Franklin, Prof. Flaherty, on Death gamble

Source: <http://sci.tech-archive.net/Archive/sci.econ/2004-11/0242.html>

From: Bill Ryan (william_b_ryan_at_hotmail.com)

Date: 11/05/04

Date: 4 Nov 2004 20:00:32 -0800

But you left off the qualifier, that bankers underconsume "in a manner that is different than is the case for any other group of transactors in the economy." Unless you can demonstrate that bankers do so, beyond mere assertion, it's time to shut up.

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"...creating money from nothing, and charging interest is profitable to the lender, and inimical to the borrower..."

The banker does not create money from nothing, but monetizes the credit of the community, thereby facilitating production, distribution and consumption. That is generally profitable to lender and borrower in the first instance, ultimately benefiting the community as a whole through the increased wealth that the entrepreneurial process facilitates.

It is incumbent on you - the stereotypical crank - to demonstrate why it is inherently "inimical" to the borrower or to anyone else. If you can't do that, just shut up. Mere assertion won't do it.

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oejmd@yahoo.com (Castlef) wrote in message news:<6f6ec514.0411040532.67da6fc9@posting.google.com>

> william_b_ryan@hotmail.com (Bill Ryan) wrote in message news:<45bb7944.0411030905.7df26509@post

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> "Case closed on interest per se being the cause of the problem"

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> Wrong there... You see I even agree with you that "The only way that

> "debt virus" can be salvaged in any form is to demonstrate that

> bankers somehow

> "underconsume" "... or in other words, not spend the money back into

> circulation throwing a monkey wrench into the operation. But this

> still does not in any way conclude that the case is closed and that

> interest is not the cause of the problem. If you cannot see how

> creating money from nothing, and charging interest is profitable to

> the lender, and inimical to the borrower ... then I beseech you to

> open your eyes, because your limited point of view is the kind that

> drags everyone, including yourself, down.

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> > The only way that "debt virus" can be salvaged in
> > any form is to demonstrate that bankers somehow
> > "underconsume" in a manner that is different than
> > is the case for any other group of transactors in
> > the economy. The mechanism how this can occur
> > needs to be actually described, not merely assumed
> > as some sort of unspecified "constant" that
> > "correlates" to observed data.
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> > www.geocities.com/socredus/compendium
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