

In Defense of Public Debt: A Rethinking of Economic Policy

By Stephanie Kelton

In Defense of Public Debt is a groundbreaking book that challenges the conventional wisdom about public debt. Author Stephanie Kelton argues that public debt is not a burden, but rather a tool that can be used to promote economic growth and stability.



In Defense of Public Debt

★★★★☆ 4.3 out of 5

Language	: English
File size	: 5879 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
Word Wise	: Enabled
Print length	: 313 pages
Lending	: Enabled



Kelton's argument is based on the Modern Monetary Theory (MMT), which holds that the government has the ability to create money without borrowing it from the private sector. This means that the government can finance its spending without raising taxes or issuing bonds.

Kelton argues that public debt can be used to finance a wide range of public goods and services, such as education, healthcare, and infrastructure. These investments can lead to economic growth and create

jobs. Public debt can also be used to stabilize the economy during recessions.

Kelton's book is a timely and important contribution to the debate about public debt. It provides a fresh perspective on a complex issue and offers a new way of thinking about economic policy.

Key Points

- Public debt is not a burden, but rather a tool that can be used to promote economic growth and stability.
- The government has the ability to create money without borrowing it from the private sector.
- Public debt can be used to finance a wide range of public goods and services, such as education, healthcare, and infrastructure.
- Public debt can also be used to stabilize the economy during recessions.

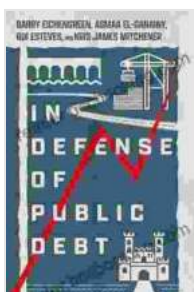
Reviews

"In Defense of Public Debt is a must-read for anyone who wants to understand the true nature of public debt and its role in the economy." - Paul Krugman, Nobel Prize-winning economist

"Kelton's book is a game-changer. It will force us to rethink everything we thought we knew about public debt." - Yanis Varoufakis, former Finance Minister of Greece

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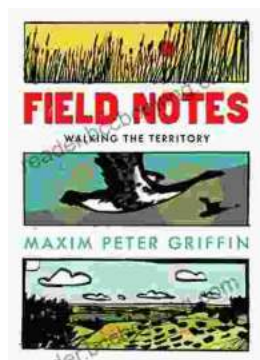
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