

The Total Dishonesty Of Macroeconomic Theory

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Today, right before your eyes, I am going to completely debunk the entire discipline of macro economics as it is practiced in the world today. From its beginnings with Keynes general theory all way to the theft by stimulus programs ongoing today, the whole practice is so corrupt, dishonest and destructive all involved belong in handcuffs.

Macro economic intervention as the discipline calls for is built on logic far more flawed than is that of a chain letter. On paper, a chain letter appears to be a perfect business model. It is low overhead and high projected profits. With a chain letter participants are expected to behave one way but the actually behave another.

Macro economics theories make many erroneous assumptions all of which the theories depend on. There is no way to make pleasant angle food cake when salt is used instead of sugar. Erroneous assumptions are part of modern macroeconomic theory. Erroneous may not be the best word, because with macroeconomics the actual factors are worse than erroneous. Human behavior is exactly opposite of what it is assumed to be, just like with a chain letter.

I am only going to mention the most destructive and dishonest assumptions that go into macro economic theories.

- 1.) Total objectivity on the part of those implementing the plan is assumed. This is born of Keynes's straw man concept. There is no such entity in nature. Totally objective bureaucrats don't exist. Self interest is the only known universal incentive. What human nature guarantees is a total lack of objectivity.
- 2.) Government is assumed to be making economic decisions. Governments cannot make economic decisions. Governments only make political decisions.
- 3.) Government is assumed to be a place where problems are solved and where there are constant ongoing efforts to make life better for everyone. But, in real life government serves as a medium where people go to get what they want. Self interest is assumed to disappear when some one leaves the private sector and moves to the public sector but it doesn't.

Yes, macro economic theory would have utility to society if human beings were statues and every one of them were completely devoid of self interest and worked tirelessly for the benefit of the country. There are many economic theories which work perfectly on paper. Communism works perfectly but it doesn't accommodate human nature. Macro economic theories, like communism does not

accommodate human nature. What does it mean, if a theory insists that people are going to act one way but in real life they are guaranteed to act another? It means the theory is useless and destructive.

I say useless but that only applies to society as a whole. Politically powerful people make huge profits by persuading government to initiate stimulus programs. Keynes's work and that of all of the others is used to justify theft by stimulus legislation. The country as a whole winds up having its income constantly routed from the bottom of the food chain where there is little political power to the top where there is political power in abundance.

So, do the nation's economist really believe in what they are doing? I say they have to say they do in order to get paid. Do not think for a minute that economists who support stimulus plans on behalf of government are honest? What I explained can be understood by someone with a third grade education, and probably most who are completely illiterate. No one with all the PHDs and other credentials in the world can possibly rebuke the simple logic I used to expose these flawed theories.

The public will suffer for these things as long as they are willing to believe these things.