

Waiting for John Maynard Keynes

[Author: Miguel A. Sanchez-Rey]

John Maynard Keynes is perhaps one of the greatest literary writers in economics not seen since Adam Smith, “The Wealth of Nations.” Presiding as the chief economist that laid the bases for a huge overhaul of economic policy and the international banking system. An avid writer that wrote very much like a writer of long-stories. Long-stories that dealt with supply and/or demand side economics that criticize efficient markets as being a hindrance to economic prosperity.

Having cast doubt on classical economics, John Maynard Keynes stress long-term economic decision making and the necessity for government stimulation of the economy in the form of a regulatory body, or centralized banking system, that can control inflation and/or deflation in an attempt to regulate prices and limit excess supply.

All said, John Maynard Keynes cast doubt on classical communism. Both skeptical of libertarianism and utopianism, the practical matter was to confront self-interest and the desire to meet the demands of self-interest in economic policy. That all beings care not for

mutual interest, but for self-interest. But in which stimulation of the economy will safe-guard governments from social instability.

That said Keynes forthright honesty against classical liberalism was met with opposition from austerity -- which stressed savings and cutting spending to prevent economies from debt that might hurt confidence in the markets. For confidence is not what is needed to sustain an economy rather the desire is to spend.

That there is no such thing as a free lunch, is John Maynard Keynes postulate. And that such a postulate laid the basis for self-interest as the basic makeup of mutual economic prosperity. Which is guided on spending and/or demand of products and services. For those reasons John Maynard Keynes remains a pivotal figure of New Keynesian economics. Nevertheless, laying the groundwork for international trade deals and international banks that brought economic development to third world countries. And also bringing into fruition the Bretton Woods Foundation before it was wrongly dismantled to set

the stage for free-trade deals that ultimately cause havoc to the markets. For which decision-making became a short-term matter that led to rising prices and low wages -- leading to instability in government and/or social spending. Causing enormous grief to those in poverty and in hardship.

There is nothing like John Maynard Keynes than waiting for John Maynard Keynes. For no other modern economist can set such higher examples as establish by such a pivotal macroeconomist. For the modern field of microeconomics is wrought with game theory and short-term gains meant to reward special interest.

That today the field of anarchist studies has remained a shun subject in economic circles. But knowingly understood there is much to be gain from anarchist studies, and that is the concept of a wildly strong predisposition for mutual self-interest and care. That is, economics is not only a matter of demand and/or supply side economics, but also a

matter in which central governments realize the reality that without a centralized banking system there can be no integration of borders.

But to integrate borders requires the bridging of cultural and social differences. So the internationalist model has set the stage for a new field of science in economics.

A field in which Anarcho-syndicalism will be realized as utopian science that integrates New Keynesian economics, policy of self-interests and regional independence from a super-state. In which New Keynesian decision-making becomes not only the need for social spending, to counter both excess supply and the flaws of free-markets, but also the desire to both communicate and remain very much an intricate part of decision-making in economic democracy.

Though reluctant, and somewhat agreeable, Keynes is not to accept communism, John Maynard Keynes fail to realize the modern ideas of political theory. Which have since then diverged into utilitarianism and

social democracy. But since social democracy has met its demise and utilitarianism can no longer be justified, Keynes is most likely to agree strongly with the theory of perpetual anticipatory economics.

As said, one might as well not wait for John Maynard Keynes.