

Krugmanomics Doesn't Check Out

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Krugmanomics is the study of Paul Krugman's economic contributions and public intellectualism: new trade theory, new economic geography, and his many articles to the NY Times editorial page that have continued to ascertain contemporary political and economic policy-making. His liberal economics, guided by New Keynesianism, has, for more than two decades -- in which, Krugman has produced results adequate with accepted international trade policy. That said, the demise of social democratic norms has rendered John Maynard Keynes contributions to macroeconomic theory relatively intact, yet economic certainty is no longer a guaranteed certainty.

Instead, liberal and/or conservative politics has become increasingly radicalize to the extent that support for anti-trade and protectionist policies is becoming a more ominous reality. Causing Paul Krugman's models to become more unstable. Instability precipitated by the permanent decline of the United States (U.S.) Federal Reserve, including the World Bank, i.e., primarily produced by the U.S. decision to amend the North Atlantic Free Trade Agreement, which has managed the international markets, i.e., including the then expansionary European common market; founded in the late-1950's, the Bretton Woods Foundation (dismantled in the early-1970's): setting the stage for global free trade and 1980's Reaganomics of cut-backs in social spending, increasing military spending, and unjustifiable economic deregulation -- yet putting an end to the unstable usage of the gold standard in inflationary and/or deflationary policy.

Paul Krugman's own contributions to political science has dealt too-many unfortunate setbacks cause by his over-exuberance of left-wing radical politics. Even more, none of his work and perspectives on public intellectualism has produced substantial results.

Results that'll achieve long-term success for the liberal democratic establishment. His advocacy of liberal politics is genuine, but his praxis borders to the extreme of political theory. His inability to hold a centrist stance, has made Krugmanomics into a potentially long abandoned specialized field of modern economic theory. Yet a disturbing trend cause by the increasing profiteering and exploitation of Krugmanomics by fringe groups and cult-figures.

Though revered and highly respected, even amongst the Council of Economic Advisors, Krugman has played a secondary role in economics and has neither achieved the connotation of a renowned expert indicative of an international economist (as the late John Maynard Keynes, the late Paul Samuelson, or even Stanley Fischer). Though Keynesian and genuine in his conscientious liberalism, Paul Krugman is becoming an increasingly forgotten economist and political commentator for the New York Times: a declining global figure that has spark enormous controversy over his columns and policy decision making. But is very much an admired macroeconomist in the contemporary field of New Keynesianism, policy making, modern political science, and the history of the United States civil war. Yet shows potential to become an influential global figure, if both less frantic and more alienated from radical left-wing politics, i.e., which has rendered considerable damage to his reputation; including, the notoriety of the NY Times. But very much, as today, outspoken about liberal causes, human rights and decency; essential to civilized society and progressive politics.

Either way, Krugmanomics doesn't check out but only time will tell -- if Krugmanomics regains its noticeable promise as long as adjustments are made to his trade models and economic policy making. More of an outspoken dissident. Less frantic in his literary style. And dissociated from fringe groups and cult-figures, especially the far-left wing of the democratic establishment, i.e., Alexandria Ocasio-Cortez, Bernie Sanders, etc., etc.