Twitter Thread by Larry Schweikart



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1) Well, also there is this:

For 400 years inflation has NOT been in a "mountain range" of up and down, but rather stair-stepped in giant increases, always associated with major transformations in economic arrangements.

> The only way that debt comes down is if rest of world flips to trade deficit status w/US (I.e., trades accumulates $USD from prior trade surpluses w/US for actual goods & services). Not likely anytime soon. $USD as global reserve currency requires massive public debt.
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> — David "Most Vicious Dogs & Ominous Weapons" Herr (@davidcherr) January 15, 2021