Twitter Thread by David Atkins



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The stock market is not...

Most of the banks whining about Reddit would be more bankrupt than Gamestop if the government wasn't constantly propping them up with easy money.

It's all an artificial construct. Which is fine, as long as we stop pretending it's an objective marketplace governed by natural law.

We've set up a system where everyone depends on too big to fail finance companies, public policy doesn't work without them, but they're ALSO allowed to be predatory and they're never allowed to lose money.

Citigroup doesn't get to decide who lives and who dies.

We apparently aren't allowed to decide with our VOTES that hedge funds should die and brick and mortar companies should live if possible.

And now they're freaking out if we literally start deciding it with our *money* in their "free" market.

They don't get to decide! /3

Goldman Sachs, Citgroup and Manhattan hedge funds are not sober, responsible judges of who deserves to live or die according to real capitalist value.

If the rules were fairly and equally applied, Goldman Sachs and Citigroup would be bankrupt and stripped to the bone. /4

And no matter who many revolving doors may exist between Goldman, the Fed and the White House, Goldman Sachs is not a government entity. They're a band of greedy looters that we've decided are too important to ever let lose.

But they're no different from Redditors. /5

So if a bunch of Redditors decide that Gamestop is more valuable than Ford, then it is. Because we said so. It has as much validity as anything Goldman Sachs says, because Goldman would be bankrupt in a fair market.

It's all propped up. So why shouldn't we do some propping? /6

I know that all sounds terrifying. But it shouldn't. It's incredibly liberating.

We, as voters, should be doing a lot more intervention to decide what we think is truly valuable and worth protecting. Instead of protecting hedge funds and letting *them* decide for profit. /end

And yes it should be through *votes* rather than speculative day trading that potentially hurts bag holders.

But our government is designed to be utterly unresponsive and resistant to even small changes.

So...¯_(■)_/¯