Occupy the Solution Not Wall Street: Managing Systemic Bad Debt with System Gap Theory

By Hema Senanayake

AUTHORHOUSE, United States, 2012. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.The development of physical productive forces is not cyclical, but we have a macroeconomic system that follows boom-and-bust cycles. If the development of physical productive power behaves in a boom-and-bust cyclical pattern, we have to tolerate the boom-and-bust cycle of macroeconomic output and the system as a whole. But if the progress of the physical productive power or the potential of the increment of physical productive power is progressive, it is not necessary to tolerate the cyclical behavior of the macroeconomic system. This does not mean that the business cycles of microeconomic system (which correspond to the performance of individual enterprises) should not be tolerated; instead, such cyclical behavior is necessary to ensure business efficiency that is based on consumer preferences. Businesses should be allowed to fail and new businesses should be allowed to emerge based on efficiency and consumer preferences. But macroeconomic system failures are not due to consumer preferences-but to the general illiquidity of consumers arising from a cyclical bad debt crisis as explained by the System Gap Theory. The illiquidity of consumers is not a...

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