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Chris Matthews Lies: The Best Minds Are Not Keynesians

[Economy, Elections, Journalism, Media, Political Economy](#)

Chris Matthews has been [repeating this lie](#) almost every week in this ramp-up to the mid-term elections:

“This president came into office facing the worst economic outlook since the 1930s. He took action, bold action, the action prescribed by the best economic minds – following the best thinking there is in economics ‘since’ the 1930s.

First, even before taking office, he backed up his predecessor in preventing a major collapse of the financial industry. Everyone involved said it ‘had’ to be done to avoid catastrophe – the destruction of our country’s financial spine.

Second, he took the action – again boldly – to powerfully offset the white-knuckle drop in consumer spending and business investment. If he hadn’t, no one – including his worst critics – would have any idea what would have befallen us. We can argue about the name it was given – the stimulus bill – but the creation of this great boost in economic demand for goods and services as critical break on what was widely seen as an economic free-fall.”

Nonsense on stilts. And what a propagandist Chris is.

I’ll quote this blog, from 2009, on the so-call [Keynesian consensus](#): “The Royal ‘We’ is unwarranted; and [it’s not only me](#).

The following statement was signed by more than [200 academic economists](#), and posted by the Cato Institute. The [Wall Street Journal](#) buried the statement among a list of economists touting the stimulus package–and the “principle” of [printing and borrowing the country out of a depression](#):

“Notwithstanding reports that all economists are now Keynesians and that we all support a big increase in the burden of government, we the undersigned do not believe that more government spending is a way to improve economic performance. More government spending by Hoover and Roosevelt did not pull the United States economy out of the Great Depression in the 1930s. More government spending did not solve Japan’s ‘lost decade’ in the 1990s. As such, it is a triumph of hope over experience to believe that more government spending will help the U.S. today. To improve the economy, policymakers should focus on reforms that remove impediments to work, saving, investment and production. Lower tax rates and a reduction in the burden of government are the best ways of using fiscal policy to boost growth.”

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written by *Ilana Mercer* on [10.07.10 @ 2:50 pm](#) | [5 Comments](#)

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Like science, all economics is now only politics. That to confiscate one part of the citizenry’s property and labor to give to another less intelligent and less productive part is economic stimulus is factually asinine and unproven outside of historical propaganda.

By NJ_Patriot on 10.07.10 4:55 pm

Chrissy Matthews is a disgusting man. He is an outright liar. He is just one of many idiots in the media. Many years ago I had some respect for the man. No more. I wonder if he still gets a thrill up his leg when Obama speaks? Obama is of average intellect at best.

By Greg on 10.07.10 6:07 pm