

The Economic Security Strategy is a Lie

This excellent letter was sent to the Press on 11 December 2008. Mr. Jefferson is spot on.

Dear Editor,

The holiday resorts of Fiji and drug dealers of Kings Cross are reportedly very happy with Kevin Rudd and his stimulus package.

The idea underlying this misguided policy is Keynesian economic theory that we can create real wealth by taking money from A and giving it to B.

But this theory is wrong. Only work and savings create wealth. Consumption, spending, and governmental re-distributions do not create wealth.

The only economic activity that governmental re-distributions stimulate is the appearance of wealth created by consuming capital, which makes us as a society poorer.

Every word of the Economic Security Strategy is a lie. It is not economic, it is wasteful; it does not promote security, it promotes divisiveness; and it is not a strategy, it is a superstition.

Justin Jefferson
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