

David McWilliams: Ireland must ... (155 unread) - mauricelanders@ ... Big decision looms for Paschal D ...

irishtimes.com/opinion/david-mcwilliams-ireland-must-escape-the-clutches-of-old-economic-ideas-1.4577043

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You better exit the Eurozone than the Treaty of Maastricht encoded austerity into the Eurozone modus operandi. It's what happens when someone tries to glue incompatible monetary cultures together. Don't be surprised if it does what it said it would do on the tin. Read the Maastricht Treaty and it's successor, the Stability and "Growth" Pact. Note the inverted comas.

REPLY ^ 0

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FR FromNY · 1 DAY AGO

This article reminds me of all those who said the boom-bust business cycle is over, before the 2008 crisis hit! Maybe they were right and they meant we're instead in for a boomier-bustier business cycle going forward :)

Forgive me but I tend to side with the Irish Fiscal Advisory Council when I hear similar words such as 'This is the new world' and 'That world is over' and 'That's over' and 'never again will the ECB risk...' and 'new economic reality' etc. etc.

Right!

While I agree with the premise of the article that effectively the right balance has to be struck between socialism and capitalism, history has told us otherwise.

Let's not take Phillip Lane's advice and match the US's national debt of 23 trillion (for now, more like 30 trillion if President Biden gets his way).

So, we at Opportunity Ireland (Faillte 32) say, stay wedded to old ideas Irish Fiscal Advisory Council and don't take your eyes off of them for a minute... then history won't repeat itself.

REPLY ^ 3

BI biregard · 1 DAY AGO

poor of David ; ever the deluded fantasist - countries that he mentions have tax rates on the bottom 20% of workers of c. 40% to pay for all the goodies - Ireland collects about 12% from bottom 20% ; politicians will have to be honest with the electorate. the other glaring fantasy is that a country (Ireland ?) can get a free ride without its own citizens

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