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Subject: Re: The financial crisis for dummies

Posted by [cheesesoda](#) on Mon, 13 Oct 2008 14:19:57 GMT

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EvilWhiteDragon wrote on Mon, 13 October 2008 08:01 Goztow wrote on Mon, 13 October 2008 13:34Quote:It's horribly flawed.

It's a cartoon. And it's not flawed, it just doesn't show the complete crisis, only a small part of it. It doesn't show any portion of it, and because of that it's flawed. Particularly when one would look at your topic title.

It's not flawed... not for America, anyway.

Banks got screwed because they're stupid for giving out loans to people who couldn't be trusted, then they go bankrupt because of it. Since they're bankrupt, they can't give people their money, thus they need money. To get the money, they essentially steal it from the people via the government. Now that the banks are operating on the People's money, they can afford to loan the People money again.

That's essentially what the comic has shown...

This comic isn't denying that banks gave out bad loans. However, talking about the bad loans in the comic would ruin the joke.

My government's fiat money system is a train wreck and has been since shortly after its conception. The idea of a government printing money, letting banks essentially create money out of thin air, and borrowing from foreign banks at high interest rates has never been smart, and now it's biting us in the ass. Plus, the pressure from the government for banks to loan money to people who will obviously default didn't really help.

Edit: EWD, that "injection" of money that you talked about is exactly what the comic is talking about. The money is, essentially, coming out of the pocket of the people.

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