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**What Is Modern
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Modern Monetary Theory or Modern Money Theory (MMT) is macroeconomic theory that describes currency as a public monopoly and unemployment as evidence that a currency monopolist is overly restricting the supply of the financial assets needed to pay taxes and satisfy savings desires.. MMT is an alternative to neoclassical economic theory and may be

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utility analysis of demand, revealed reference theory, social accounting, determinants of income and employment, and the nature and function of money.

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is an economic theory

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argued that neither institutions nor wealth distribution mattered for efficiency;

productive resources always gravitated through market exchange into the hands of the person who valued them the most.

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K.K. Dewett is simply superb. It is a comprehensive Textbook on the subject of Economics. It caters to the needs of both the students and the teachers of economics. It will be very useful even to those who prepare for various competitive examinations including Civil Services Examination.

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