

DOLLAR – INTEREST – INFLATION

(Eternal ARGENTINA)

In Argentina, it is debated ¹ whether to control the price of the **dollar** (“exchange policy”), or the currency interest **rate** (“credit policy”), or **inflation** (“monetary policy”). That is to say, it is discussed the **fatefall** “economic policy”.

Mind full that Argentina operates with **irregular-credit-currency** (paper currency), ² the price of the currency \$ [relative to non-currency wealth q : $P_{\$(q)}$] is equivalent to the currency interest rate [relative to non-currency wealth q : $i_{\$(q)}$]: $P_{\$(q)} \equiv i_{\$(q)}$.³

Given the flight of bad credit-devaluable, present in the \$, people leave it for present wealth or more reliable irregular-credit-currency (**U\$\$**). The U\$\$ is the fastest and easiest way to make the flight — that is why the “**electoral marketing**” tells the government: *until the elections the dollar must be contained* —, which allows us to replace, in the previous equivalence, the present wealth q by **U\$\$**:

$$P_{\$(U\$\$)} \equiv i_{\$(U\$\$)}$$

The “differences” between the “rhythm” of $P_{\$(q)}$, $P_{U\$\$(\$)}$ and $i_{\$(q)}$ allude to the reference entity on which the calculation of economic time is made, ⁴ which can be done according to any of mentioned variables, and others types of wealth.

ALARM — according to the [Subjective and Solidarity Economic Theory](#) (SSET) — the vain proposal ⁵ to believe that there are “economic policies: currency-credit-exchange” of the Central Bank, aimed at discerning between the currency interest rate $i_{\$(q)}$, inflation $P_{\$(q)}$, or dollar $P_{U\$\$(\$)} = 1 / P_{\$(U\$\$)}$.

It is not understood that everything refers to the behavior of economic time, whose task does not require the interest entity —circumstance that can only be seen with an economic theory supported, and concretized, ⁶ in the *humanist theory of subjective value*.

This is how the **totalitarian currency-credit-exchange system inflicts devastating damage to capitalism (destruction and proprietary concentration of wealth)**, damaging especially the ignorant people of this system, for the benefit of those who manage said system, with the complicit State.

Capitalism is the best ally of the people, the financial system its worst enemy.

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¹ Consequence that all economists (professionals, journalists, politicians,...) are trained in current economic theories (**all schools of thought without exception**), theories derived from prices (Jevons, Marshall, ...), instead of relative values (here I refer exclusively to Menger).

² It is according to the [Currency theory](#) — of the [Subjective and Solidarity Economic Theory](#) (SSET).

³ It is because paper currency is credit, it is present wealth borrowed in time, and interest is the price of time.

⁴ To understand it is summarized in the variations (values and prices) of any type of wealth, which can only occur with the presence of time.

⁵ This only is understandable by the deplorable sentence at the end of this article.

⁶ There were attempts (especially Austrian) that did not materialize, although they believe, that they did believe, they leave the price as a sufficient entity to solve the problem of value.