

Australian economic stimulus

[Literature](#), [Russian Literature](#)



It alters the market dynamic, creating another interaction. The equation, “Early 2008 Government stimulus program (worth \$50 Billion USD) (political) x Big four Australian Banks kept credit lines open (business) = Cash Flow”, expresses yet another element of the interaction. However, it ignores that the ties between these things are even more incestuous than they seem: Since banks in industrialized countries are so regulated by the government, with interest rates controlled and currency given the full faith and credit of the government, the equation can be changed to “(Government + business) * (Business + government)” = cash flow. The stimulus program is a solution to the market meltdown, by creating both government-backed monetary sources (pension funds) and business-backed sources (credit lines). The impact on globalization is complex: It could involve Australia more in the international market as they return to purchasing; or it could make Australians turn inwards and consolidate internally to the country. This event certainly, however, diverges the Australians away from the world, representing the state as an agent countervailing against market forces and globalist interaction. It attempts to protect the interests of Australian consumers, “ a safety measure, a precaution against imminent financial disaster”. In this sense, it is designed to keep Australians away from the fate of the world, which at the moment is poverty. This brings to mind an obvious question: Insofar as globalization keys all markets together, both in boom and in the bust, how justifiable is it?