THE TRICKLE DOWN OF REAGANOMICS

[caption id="attachment_681" align="alignleft" width="267" caption="Inside Ronald Reagan Airport"]

[/caption] President Ronald Reagan's economic philosophy, dubbed Reaganomics, has been criticized many times over the years by fervent democrats. Now, some economists are saying that Reagan's policies are just another one of the ingredients brewing in the cauldron of recession.
Pillars of Reaganomics:
-To reduce the growth of government spending,
-To reduce marginal tax rates on income from labor and capital,
-To reduce government regulation of the economy, -To control the money supply to reduce inflation. Supporters of Reaganomics said that corporations would succeed if they ran independently of the government. That means little interference or governmental regulation, even fewer taxes. The theory is that if these big corporations did well, the prosperity would "trickle-down." Also known as supply-side economics, or "the trickle down theory," Milton Friedman, a Nobel Prize winner, and by many accounts, among the smartest economists of the 20th century, supported Reagan's vision of freemarket capitalism as well as deregulation. It's hard to overlook the tenants of Reaganomics and not realize that this type of government isn't the perfect recipe for recession. The current economic recession is the result of deregulated businesses and CEO's, crazy lenders and stock market players. Some would argue that a Reagan-like economic attitude is what got us where we stand.
Keep up with where we stand at Employment Crossroads.