

Crescent School of Law Invites you for a National Webinar on Modern Monetry Theory (MMT): The Macro Economics of Human Rights Law Concept

Modern Monetary Theory (MMT) also known as the Credit Theory of Money finds its roots from the Keynesian School of Economics. According to MMT since the inception of money as a concept and as recently as from 1971 since the end of Britton Wood Agreement of 1961, money or currency currently issued by sovereign states all around the world with few exceptions (like the European Union for example) are not backed by gold or silver or any other foreign currency, except other than a legal decree of the sovereign state declaring that the holder of such currency shall be paid the value represented in such currency by the issuing Nation State. So, the value of the currency comes from seemingly arbitrary value assigned by law enacted by the sovereign nation issuing such a currency (these currencies are popularly known as free floating currencies or fiat currencies).

In brief MMT is narrating a fact that all sovereign states as the issuer of their own free floating currency has a tree that grows money, the spending of which is only limited by the availability of resources that can be converted to goods and services to be purchased by their own citizens or citizens of other states through such free floating currency. MMT does not say this is how it should be. As an economic theory it only narrating how things are. -

But from a Human Rights Law and Environmental Protection Law perspective the monitory systems around the world should operate as defined by MMT. To maximise all-natural resources including human resources respecting of Human Rights Law and Environmental Law is of utmost importance.

The economic penalty for violating human rights and environmental law in the world of MMT are the opportunity cost a nation must suffer which can be quantified by assessing the ability of state to print money without causing inflation within its economy. In this webinar we will be exploring the legal framework behind MMT and explain why the ability to maintain a free floating national currency by a sovereign

Nation State should be considered as a basic human right of all citizens of such a Nation State and how it can aid the community in the legal and economic discipline to appreciate the economic value of human rights law and environment protection law giving us an economic incentive in addition to the ethical and moral incentive to protect and enforce the same.

Patrons:



Dr. A. Peer Mohamed
Pro Vice Chancellor



Dr. A. AZAD
Registrar



Haji Dr. K. Nilamudeen
Dean (CSOL)

Coordinators:

Mr. Vishnunath I / Assistant Professor

Ms. Uma Devi S / Assistant Professor

Ms. Manasa Krishnakumar / Assistant Professor

E certificate
for Registered Participants

Through
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on

 **26th June, 2020 Tuesday**

 **11:00 AM**

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Queries:

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