

An MMT Conference: *Forward Motion*

This document is a proposal for a one-day, in-person, invitation-only conference to be held in New York City for the purpose of moving Modern Money Theory (MMT) forward both as a paradigm in political economy and as a basis for policymaking and political action in the United States. The proposed name for this conference is *MMT: Forward Motion*. If you're reading this document, we think you should consider attending this event and applying for an invitation to do so.

Who Should Attend?

This conference will be attended by a select number of people who:

- have demonstrated their interest in MMT; and
- are eager to see it develop further, in multiple dimensions.

You may be an academic in a university, law school or research center who has published articles about MMT or has spoken previously at MMT conferences and events. You will be qualified to attend. But you may also characterize yourself as a "lay political economist" or as an "MMT activist." This conference will be organized on the assumption that we need contributions and work on the part of people both inside and outside of academia for MMT to move forward.

This conference will *not* be open to the general public. It is not intended for people who are just starting to learn about MMT, nor is it intended for people who have studied MMT but have major objections to it. Other venues exist for those purposes.

How Do I Qualify to Attend?

To attend, you must have a demonstrated interest in MMT. We'll measure that in a very simple way, by asking you: *Have you read any one of the following four books on MMT?*

- Warren Mosler, *Soft Currency Economics*
- L. Randall Wray, *Understanding Modern Money*
- L. Randall Wray, *Modern Money Theory: A Primer on Macroeconomics for Sovereign Monetary Systems*
- Stephanie Kelton, *The Deficit Myth*

To attend, you must also be eager to see MMT move forward. We'll measure that in another simple way, by asking you, prior to the *Forward Motion* conference, to prepare a short essay (limited to 900 words) that begins like this:

I believe that one unsolved problem facing wider acceptance or application of MMT is _____.

The "unsolved problem" (or question not yet asked) might be at the level of theory: MMT as a lens through which modern capitalist economies can be studied.

The "unsolved problem" might, however, be at the policy-making or political level: For example, you could begin an essay like this:

I believe that one unsolved problem facing wider acceptance or application of MMT is the fact that we don't know how to overcome Congressional obsession with "pay-fors."

Everyone who attends *Forward Motion* must have at least one essay like this ready for group discussion. Indeed, group discussion of these essays will be the main substance of this conference. The discussion will be structured so that every participant will get at least one such essay discussed by the group.

How Will Forward Motion Be Structured?

As noted above, this will be a one-day, in-person event. After an initial orientation session, participants will break into smaller groups and discuss each participant's essay. You may be asked to serve as a timekeeper or as a note-taker to record important aspects of the discussion for later use. Depending on time and space constraints, we will re-form into different small groups so that every participant's ideas get exposed to the largest possible number of other participants. In the final two hours of the conference, all participants will gather for a discussion focused on identifying the "unsolved problems" and the initial steps MMTers need to take to resolve such problems.

Previous MMT conferences have been structured mainly to have experts presenting talks to general audiences in lecture format. There's considerable value to that, but it's not the only way we can or should organize MMT events. There will be no lectures during *Forward Motion*. Since anyone coming has to qualify to do so (by meeting the previous reading requirement and preparing an essay), all participants in this event will be deemed to be on an equal footing.

Since we have not previously tried to structure an MMT conference in this format, we acknowledge the possibility that the format might have limitations. We view this as a pilot project. We mainly hope to draw people somewhat close to New York City for this event. If successful, we can replicate it in other parts of the country.

How Will I Benefit by Attending Forward Motion?

By attending *Forward Motion*, you will get the opportunity to discuss MMT with your peers and to affect its future development.

For example, if some of the "unsolved problems" in MMT would benefit from academic research, they could be placed on a list of "MMT Ph.D. Dissertations We'd Like to See Written."

If one of the "unsolved problems" is getting accurate, MMT-informed descriptions of how the Federal government spends into your local news media, we could investigate "How to Write an Op-Ed Article about MMT."

If one of the "unsolved problems" is talking about MMT with people active in other political movements (Sunrise Movement, Medicare-for-All, etc.), it is likely that some people attending will already have begun working on that.

This conference is work-focused. While we don't expect to *solve* any of these "unsolved problems" at this conference, we do expect to be able to *name and describe* these problems coming away from the event.

How Do I Help Organize This Event?

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