



Debt or Democracy: Public Money for Sustainability and Social Justice

Mary Mellor

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In the wake of the global financial crisis, most of the discussion has been focused on questions of debt. And the response, almost uniformly, has been austerity and privatization: cuts to services that have been painted as forms of reckless spending by a bloated public sector. In *Debt or Democracy*, Mary Mellor turns the whole conversation upside down, showing that the important question is not who owes what, but who controls the creation and circulation of money in the first place. When the problem is examined from that angle, it becomes clear that privatization, far from being the answer to our problem, is the very source of it—the subordination of public finance to private interest.

A direct challenge to conventional economic thinking, *Debt or Democracy* offers a bracing new analysis of our economic crisis and offers cogent, radical alternatives to create a more just and sustainable economic future.

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