

Print money, get inflation. Destroy money, get recession

Let's try one more time with the Bank of England.

When will they admit that they created too much money and bought too many bonds, causing inflation? Senior people in the Eurozone do not accept their Central bank, the ECB made that mistake.

When will the Bank accept that selling lots of bonds at huge losses destroys money and causes recessions if you do too much of it? They should learn from the ECB who are not selling bonds, just allowing the bond portfolio to run off as the bonds mature.

The Treasury is wrong to keep sending the Bank enormous cheques to pay for all their unacceptable losses. The Europeans and the US Treasury do not pay the losses of their Central Banks in this automatic way. If a Central Bank wants to make losses it needs to own them. If it needs money to rebuild its balance sheet it should make the case and have it debated before taxpayers pay up.