

Co se stane, když banky zkrachují? Bank Runs, Bail-Ins a Systemic Risk, Ellen Brown

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February 25, 2023

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Ve finančních podcastech se v poslední době objevují zlověstné titulky ve stylu „Vaše banka může legálně zabavit vaše peníze“ a „Banky mohou vaše peníze ukrást?! Zde je Jak!“ Odkazuje se na „bail-ins“: ustanovení podle Dodd-Frankova zákona z roku 2010, které umožňuje systémově důležitým finančním institucím (SIFI, v podstatě největší banky) v případě insolvence zachránit nebo vyvlastnit peníze svých věřitelů. Problém je v tom, že vkladatelé jsou klasifikováni jako „věřitelé“. Jak velké je tedy riziko pro váš vkladový

účet? Část I tohoto dvoudílného článku se bude zabývat problematikou bail-in. Část II se bude zabývat rizikem derivátů, které by mohlo vyvolat další globální finanční krizi.

Od bailoutů k bail-inům

Zákon Dodd-Frank Wall Street Reform and Consumer Protection Act z roku 2010 ve své preambuli uvádí, že „chrání americké daňové poplatníky ukončením záchranných opatření“. Dělá to však podle hlavy II tím, že uvaluje ztráty nesolventních finančních společností na jejich běžné a preferované akcionáře, držitele dluhů a další nezajištěné věřitele prostřednictvím plánu „řádného řešení“ známého jako „bail-in“.

Smyslem řádného usnesení podle zákona není sjednotit vkladatele a ostatní věřitele. Má zabránit celosystémovému neuspořádanému řešení, jaké následovalo po bankrotu Lehman Brothers v roce 2008. Podle starých pravidel o likvidaci byla insolventní banka ve skutečnosti „zlikvidována“ – její aktiva byla rozprodána, aby vyplatila vkladatelům a věřitelům.

Při „řádném řešení“ jsou účty vkladatelů a dalších věřitelů vyprázdněny, aby se insolventní banka udržela v činnosti. A i když na svých vkladech dostáváte jen pár centů měsíčně, jste věžitelem banky. Jak je vysvětleno v článku z prosince 2016 v *University of Chicago Law Review* s názvem „Bezpečné bankovníctví: Finance a demokracie“:

Obecný vklad je půjčka poskytnutá bance. To znamená, že banka je obecným dlužníkem vkladatele, ale že *banka má právní nárok na uložené prostředky*; tyto prostředky mohou být smíchány s ostatními prostředky banky. Vše, co má obecný vkladatel, je obecná, nezajištěná pohledávka vůči bance.... [T]banka může použít vklad, jak uzná za vhodné. [Zdůraznění přidáno.]

Naštěstí se bail-in nevztahuje na vklady pod 250 000 USD, které jsou chráněny pojištěním FDIC. To je teoreticky pravda, ale v září 2021 měla FDIC ve svém pojistném fondu pouze 122 miliard dolarů, což stačí na pokrytí pouhých 1,27 % procent z 9,6 bilionu dolarů v vkladech, které pojišťuje. FDIC má také úvěrovou linku u

ministerstva financí až do výše 100 miliard USD, ale stále to znamená, že celková částka činí něco málo přes 2 % pojištěných vkladů.

Pokud se jen jedna nebo několik bank dostane do platební neschopnosti, fond FDIC by měl stačit na pokrytí pojištěných vkladů (do 250 000 \$). Ale podle zákona o úpadku z roku 2005 jsou derivátoví věřitelé (kteří jsou považováni za „zajištěné“) první v řadě, aby získali zpět aktiva zkrachovalé banky; a Dodd-Frank Act následoval tuto praxi. Pokud tedy zkolabuje banka s velkým rizikem derivátů, nemusí nezůstat žádná bankovní aktiva pro nepojištěné věřitele; a řada hlavních odvozených křížových výchozích hodnot by také mohla zničit celou kočičku FDIC.

Podle nejnovějších údajů Banky pro mezinárodní platby (BIS) ke květnu 2022 činily celkové pomyslné nesplacené částky za smlouvy na trhu s deriváty odhadem 600 bilionů USD; a celková částka se často odhaduje na více než 1 kvadrilion dolarů. Nikdo to neví jistě, protože mnoho derivátů je „over the counter“ (neobchoduje se na burze). V každém případě je to bublina zlověstné velikosti a vědci varují, že brzy praskne. Na čele seznamu amerických derivátových bank jsou JP Morgan Chase (54,3 bilionu dolarů), Goldman Sachs (51 bilionů dolarů), Citibank (46 bilionů dolarů), Bank of America (21,6 bilionu dolarů) a Wells Fargo (12,2 bilionu dolarů). Kompletní seznam je zde.

FDIC a zveřejnění

Dne 9. listopadu 2022 uspořádala FDIC 3,5hodinové webové vysílání, kde se mimo jiné diskutovalo o procesu bail-in. V klipu, který vyvolal poplašné zvony v alternativních médiích, Donald Kohn, bývalý místopředseda Rady guvernérů Federálního rezervního systému, řekl: „...je důležité, aby lidé pochopili, že mohou být zachráněni. provozovat na instituci. Ale budou...“

Richard J. Herring, spolutvůrce The Wharton Financial Institutions Center řekl: „Myslím, že vaší strategií by mělo být odhalit co nejvíce lidem, kteří o tom profesně potřebují vědět...“

Gary Cohn, bývalý ředitel Národní ekonomické rady, řekl: „Skoro si myslím, že byste vyděsili veřejnost, kdybyste to zveřejnili – jako: ‚Proč mi to říkají? Mám si dělat starosti o svou banku?‘ ... Myslím, že musíte myslet na nezamýšlené důsledky přijetí veřejnosti, která má větší víru a důvěru v bankovní systém, než možná lidé v této místnosti... chceme, aby měli plnou víru a důvěru v bankovní systém. Vědí, že existuje pojištění FDIC, vědí, že to funguje, vložili své peníze, dostanou své peníze ven...“

Následoval smích, který kritici interpretovali jako cynickou agenturu, která varuje bohaté a nechává menší investory sníst ztráty, podobně jako telefonáty několika zvýhodněným před krachem akciového trhu v roce 1929. Ale klipy je třeba brát v kontextu. Zde je celý tento úsek (převzatý z přepisu videa začínajícího v 1 h 15 min):

SUSAN BAKER (Division of Complex Institution Supervision and Resolution): ... Takže to, o čem dnes chceme přemýšlet, je: „V čem bychom nyní měli být transparentní, co by pomohlo zlepšit důvěru v případě, že budeme povoláni k použití našich autorit podle hlavy II?“ ...

RICHARD J. HERRING (spoluředitel, The Wharton Financial Institutions Center a profesor financí, The Wharton School, University of Pennsylvania): Domnívám se, že vaši strategii by mělo být odhalit co nejvíce lidem, kteří profesně potřebují vědět o a to by jistě zahrnovalo ratingové agentury a osoby v bankách, které jsou za tyto rozsudky odpovědné, a jednoduše by měly veřejně dostupné místo, kam se lidé mohou obrátit, pokud potřebují vědět více; protože máme co do činění se společnostmi, kde lidé získávají informace prostřednictvím tweetů. Myslím, že prostě není trpělivost na procházení komplikovaným a pečlivým plánováním, které probíhalo. Měl by být přístupný, když to lidé potřebují vědět, ale nemyslím si, že máte velkou naději oslovit veřejnost, která nemá odbornou potřebu to vědět.

MEG E. TAHYAR (partnerka a spoluředitelka finančních institucí, Davis Polk LLP): ... Myslím, že je toho víc, co by se dalo zveřejnit... způsobem, který lidi neděsí. Chci říct... Je tu otázka načasování, že? Nyní jsme v choulostivé chvíli, takže pokud to zítra zhasne, může to mít jiný dopad, než když... to zhasne, když se vymaníme z recese. Ale já si velmi zakládám na transparentnosti. Myslím, že transparentnost vede k odpovědnosti.

DONALD KOHN (bývalý místopředseda Rady guvernérů Federálního rezervního systému a vedoucí pracovník, Program ekonomických studií, Brookings Institution): ... Je to trochu rozporuplné, že? Chci říct, že je důležité, aby lidé chápali, že mohou být zachráněni, ale nechcete mít na instituci obrovský dopad. Ale... budou....

MICHAEL J. HSU (úřadující kontrolor měny): ... Myslím, že si musíme sednout a promluvit si s investory dlouhodobých dluhů a ujistit se, že jako skupina zainteresovaných stran plně rozumějí. Bankovní dluh dnes není to, co byl dříve. Není principiálně chráněna podle návrhu.

Zaměstnanci FDIC byli zapojeni do choulostivého aktu vyvážení potřeby informovat veřejnost proti riziku, že samotné zveřejnění by mohlo vyvolat systémový kolaps v důsledku rozsáhlých výběrů bank. Zúčastněné strany „potřeby vědět“ byli dlouhodobí investoři s více než 250 000 USD v bance, jejichž prostředky by byly ohroženy. Ale menší vkladatelé, kteří by byli chráněni pojištěním FDIC, by mohli panikařit z chybně popsanych tweetů a urychlit útok, kterému se zaměstnanci FDIC snažili vyhnout. Ke cti jim slouží, že se snažili být transparentní a odpovědní; zdá se, že veřejnost by měla vědět, jaká rizika se skrývají v ekonomice. Prvním krokem k vyřešení problému je pochopení toho, co se děje.

Bankovní runy a systémové riziko

Systémovým rizikem nejsou jen spekulativní investice SIFI, ale i samotné výběry bank. Celostátní výběry bank byly jakýmsi „nepořádným řešením“, jaké bylo vidět ve Velké hospodářské krizi ve 30. letech 20. století.

V roce 1913 se Federální rezervní systém stal vypořádacím agentem pro soukromé banky a vypořádací fondy pro clearingové transakce byly drženy ve zlatě. Fed musel držet zlaté rezervy v hodnotě 40 % bankovek Federal Reserve Notes (papírové dolary), které vydal, a vyplácet výběry ve zlatě za pevnou cenu. Rezervy byly dostatečné k zajištění výběrů v normální době, ale roky po krachu akciového trhu v roce 1929 nebyly normální časy. Domácí a zahraniční vkladatelé spěchali, aby vybrali své zlato; banky došly; a museli zavřít dveře.

V roce 1933, Pres. Franklin D. Roosevelt vyhlásil státní svátek; a když se banky znovu otevřely, domácí vklady již nebyly kryty zlatem. Byli podporováni pouze „plnou vírou a kreditem Spojených států“. Ale to je ve skutečnosti docela solidní zázemí, něco, co zlato ani kryptoměny nemohou tvrdit, že mají. Nemůžete platit svůj účet za elektřinu nebo účet za kreditní kartu zlatem nebo kryptoměnou. Lidé jsou ochotni přijímat platby v dolarech, protože vědí, že je vezmou prodejci, stejně jako IRS.

Po roce 1933 se finanční prostředky držené u Fedu za účelem vypořádání transakcí staly pouhými datovými položkami nazývanými „rezervy“, které byly vytvořeny Fedem a drženy bankami na účtech Fedu. Většinu peněžní zásoby v oběhu nyní vytvářejí soukromé banky zapisováním půjček jako vkladů na účty svých dlužníků. Banky však nemohou vytvářet rezervy potřebné k vyúčtování výběrů prostřednictvím centrální banky. Tyto rezervy musí být získány od Fedu, buď přímo, nebo od jiné finanční instituce, která je získala. Kromě vlastních příchozích vkladů banky zahrnují možnosti půjčování si od jiných bank na trhu fondů Fedu, diskontní okno Fedu nebo repo trh. Dříve si depozitní banky mohly půjčovat mezi sebou nebo od Fedu za 0,25 %. Tato sazba nyní vzrostla na 4,5–4,75 %. Jediným levným a snadno dostupným zdrojem likvidity, který dnes bance zbývá, je její vlastní fond příchozích vkladů, od výplat, plateb kreditními kartami, hypoték a podobně.

Banky musely tradičně držet v rezervě jen asi 10 % svých vkladů. Toto procento bylo považováno za dostatečné na pokrytí převodů a výběrů, protože většina lidí nechávala své peníze v bance a výběry byly z velké části započteny proti příchozím vkladům. V březnu 2020 Fed povinnost minimálních rezerv úplně zrušil; ale banky stále potřebují držet dostatečné rezervy, aby pokryly výběry. S rezervou pouze standardních 10 % však nebudou mít dostatek likvidity (snadno dostupných prostředků) na to, aby zvládly celonárodní bankovní run typu, jaký byl zaznamenán na počátku 30. let 20. století.

FDIC se proto oprávněně obává varování, která mohou být nesprávně interpretována. Nedůvěra k velkým bankám je dnes na denním pořádku, ale jejich náhlé zhroucení prostřednictvím „nepořádného“ celonárodního runu bank by bylo stejně katastrofální jako ve 30. letech 20. století. Před založením FDIC prostřednictvím zákona o bankovníctví z roku 1935 vkladatelé běžně přicházeli o své peníze, když jejich banky zkrachovaly. Ale ani my nechceme přijít o

své vklady v důsledku bail-in. Lepší by bylo, kdyby regulační orgány rozvinuly spekulativní sázky SIFI v „měkkém přistání“, pokud je to možné. Více o tom v části II tohoto článku.

Mezitím banky jasně potřebují naše vklady a dnes se snaží soutěžit o vklady a rezervy. Podle článku ze 7. února na Wall Street na Parade nyní Goldman Sachs nabízí úrokovou sazbu na svých spořicíh účtech, která je 350krát vyšší než úroková sazba nabízená JPMorgan Chase a Bank of America. Proč není uvedeno, ale oba tito hlavní konkurenti již nashromáždili obrovské zálohy. Když v roce 2008 zasáhla globální finanční krize, Goldman byla investiční bankou jako Lehman Brothers, která jen stěží unikla osudu Lehman tím, že se stala bankovní holdingovou společností. To mu umožnilo získávat vklady a umožnilo mu přístup ke slevovému oknu Fedu, ale do hry na výběr vkladů zjevně přišlo pozdě.

Jak tedy chránit své vklady?

Jednou z oblíbených alternativ je přesunout své peníze do družstevní záložny. Pokud jde o pojištění vkladů, podle FDIC nejsou družstevní záložny o nic bezpečnější než banky, ale také nejsou o nic méně bezpečné. Ať je instituce pojištěna u FDIC nebo u National Credit Union Share Insurance Fund (NCUSIF), vaše vklady jsou garantovány až do limitu 250 000 USD na vkladatele. Více k věci, družstevní záložny a další malé místní banky nepodléhají bail-inům. Někteří komentátoři doporučují přesunout vaše peníze z bankovního systému úplně – do hotovosti, kryptoměn nebo drahých kovů. Mít po ruce dostatek hotovosti na pokrytí tříměsíčních výdajů v krizi je jistě dobrý nápad. Mnoho lidí ale nemá naspořeno ani tolik a lidé s velkými částkami v bance si je pravděpodobně nevyberou všechny najednou. Změna banky je také pomalý a těžkopádný proces. Mnoho lidí to neudělá nebo je zastihne nevědomky, až udeří další krize. Teoreticky by mohl Federální rezervní systém zasáhnout jako věřitel poslední instance, aby zachránil věřitele a vkladatele, pokud to bude nutné, a využít stejné nouzové pravomoci, jaké uplatňoval pro SIFI v letech 2008-09. Bankám by to mohlo poskytnout levnou likviditu ve formě kvantitativního uvolňování, což by zmírnilo potřebu

zachraňovat prostředky vkladatelů. Fed není povinen jednat – je „nezávislý“ – ale to znamená, že nepotřebuje povolení od Kongresu a nepotřebuje prostředky daňových poplatníků. Může si vytvářet vlastní rezervy.

Otázkou je, zda by Fed považoval vkladatele za „systémově důležité“, ale spěch v soutěži o vklady ukazuje, že jsou. Vklady jsou pravděpodobně zbraněmi hromadného ničení lidí: vytáhněte je a banky padnou. Banky potřebují naše vklady; a potřebujeme takový druh samoudržitelného finančního systému, ve kterém se s penězi, úvěry a bankami zachází jako s veřejnými službami, které jsou přístupné a odpovědné lidem, jejichž plná víra a úvěr je podporují. Část II tohoto článku se zaměří na systémová rizika, kterým v současnosti bankovní systém čelí, a na to, jak by mohl být přepracován, aby se s těmito riziky vypořádal a obnovil důvěru lidí, kteří jej podléhají.

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1. Notsofast says:

February 26, 2023 at 12:40 am GMT • 15.5 days ago • 100

Words ↑

what most people fail to understand is that when you place your money in a bank it is no longer your money, you have invested it in that bank. if that bank fails your investment fails and you're relying on the fdic to bail you out (for deposits under \$200,000). as soon as your money is deposited it is no longer yours. try to take six figures out in cash and you will realize, it's much easier to deposit money rather than withdraw it.

• **Agree:** ariadna

• **Thanks:** emerging majority

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

2. goldgettin says:

February 26, 2023 at 8:24 am GMT • 15.2 days ago • 100

Words ↑

We should all just carry around little flakes of metal and gems and scales with lithium batteries to deprive those stupid bankster yous of prophet\$...

However, that may interrupt most efficiencies by a factor of about 87 quadrillion. Wheel be rich.

Humanity needs to mine space rocks. That'll bring down prices to a reasonable level, when we get more platinum than we'll ever need, right?

And... like the poop says, don't wear condoms, sinners.

Reply Agree/Disagree/Etc. This Commenter

3. anon[428] • Disclaimer says:

@Notsofast

Our capitalism does not tell us also that the capitalism is forced on people. Your salary,wages,pension plan ,401 K have to be served by the bank . No bank! No salary .

Labor wont be honored.Slavery can be brought to you or imposed on you in the future by using you past labor.

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

4. RoatanBill says:

February 26, 2023 at 1:56 pm GMT • 15.0 days ago • 100 Words ↑

I didn't have to read any more of this nonsense than **They were backed only by the “full faith and credit of the United States.” But that is actually quite solid backing, something neither gold nor cryptocurrencies can claim to have.** but I did.

This is typical banker / economist bullshit. Because the law precludes the use of the precious metals for routine payments does not provide any luster to the fiat currency scam. The dishonesty in this piece is off the charts.

• **Agree:** A. Clifton

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

5. February 26, 2023 at 4:23 pm GMT • 14.8 days ago • 100

Words ↑

@RoatanBill

The point is that the dollar is accepted everywhere. Gold is not a currency. You can't buy groceries with it. You can't buy them with BTC either, not in my local grocery store. The dollar is global; it backs the eurodollar system, the largest money market in the world. Eurodollars aren't going away any time soon; they are the unregulated source of liquidity for most of the scams on the planet. I'm not saying it's good; I'm saying that's how it is.

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

6. Silver1ock says:

February 26, 2023 at 5:18 pm GMT • 14.8 days ago • 100

Words ↑

@RoatanBill

This article is correct and accurate as far as I can tell.

The “full faith and credit of the United States.” is backed up by its military and its resources, which are vast.

It is Levithan and you are a mere grub.

“Non est potestas Super Terram quae Comparetur ei. Iob. 41 . 24” (“There is no power on earth to be compared to him. Job 41 .

[https://en.wikipedia.org/wiki/Leviathan_\(Hobbes_book\)](https://en.wikipedia.org/wiki/Leviathan_(Hobbes_book)).

Deal with it.

• **Replies:** @RoatanBill, @Decoy

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

7. RoatanBill says:

February 26, 2023 at 5:50 pm GMT • 14.8 days ago • 300

Words ↑

@Ellen Brown

The point is that the dollar is accepted everywhere.

It's in accelerating decline and anyone with any sense knows it. Why are central banks purchasing record amounts of gold when the dollar is such hot stuff? Why did the BIS redefine gold as a tier one asset instead of the shiny rock status as was claimed for decades.

Gold is not a currency.

Yes it is in several states, but no one is stupid enough to pay in real money when fiat is the more common substitute. I assume you're aware of Gresham's Law.

<https://www.mintstategold.com/investor-education/cat/news/post/states-where-gold-and-silver-have-become-legal-tender/>

You can't buy them with BTC either, not in my local grocery store.

Some of the crypto exchanges are starting to issue credit cards aimed at being used in stores. China is rethinking their ban on crypto and Hong Kong is poised to take the lead in allowing trading without the US's KYC control scam.

The dollar is global; it backs the eurodollar system, the largest money market in the world.

Two cripples holding each other up. They'll both fall over at roughly the same time. The European banks are in real rough shape because they are far too leveraged. If any bank does the global take down it is likely in Europe or Japan, the other central bank basket case.

Eurodollars aren't going away any time soon

LOL

I'm not saying it's good; I'm saying that's how it is.

Soon it will be how it was.

• **Agree:** GomezAdddams, ariadna, Legba

Reply Agree/Disagree/Etc. This Commenter This Thread Hide

Thread

8. RoatanBill says:

February 26, 2023 at 6:06 pm GMT • 14.8 days ago • 200

Words ↑

@Silver1ock

The “full faith and credit of the United States.” is backed up by its military and its resources, which are vast.

This line is repeated often as though it were true. It isn't. The US will default on its debts a second time, Nixon's closure of the gold window being the first, and this time probably for the last time. The US debt at 30+Trillion and growing plus the unfunded liabilities estimated at around 100 Trillion means each adult in the country has a share of that debt and expectation of income. Even if every one of them wanted to provide their life saving, they couldn't pay that off.

As for the US military, it's a paper tiger against any peer adversary, full of mental midgets that can't make it in the private sectors and recently adding ever more freaks to their ranks. The US military is only good at kicking the minor nations around that haven't the capacity to fight back or killing off the manufactured 'white supremacists' and other targets yet to be named when the SHTF once the US economy tanks due to Dollar death.

The US's resources have been strip mined for decades leading to deteriorating infrastructure, an ever dwindling manufacturing base, and education system turning out mental midgets that need to take their socks and shoes off to count past 10 and a legal system designed to protect the criminals from the citizenry.

Stop drinking the Kool-Aid.

• **Agree:** H. L. M., Mark G., Decoy

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

9. Si1ver1ock says:

February 26, 2023 at 8:00 pm GMT • 14.7 days ago • 200

Words ↑

@RoatanBill

What you call **US debts** actually is the US money supply. The US has to spend in deficit so that its dollars are available for the rest of the world to use as reserve currency and in trade.

Those dollars don't necessarily come back to the US right away. They circulate in the global economy as people trade in dollars.

America is still a very large country with the worlds second largest economy after China. It has a lot of assets you are not counting. Energy, technology, etc.

The thing about the dollar is, as Ellen showed above, the banks are in the catbird seat. And the Fed has the best seat in the house. When you open a bank account, you agree to a lot of fine print that most people don't even bother to read. In other words, if you do something the Fed doesn't like, it can shut your account down yesterday and then make you jump through 10 different hoops to get your money back. If you ever do get it back. Just ask Russia.

Most countries want more dollars not less. They trade in dollars and take out loans in dollars, which means they need dollars to make payments and a legit system to keep track of their payments.

• **Replies:** @RoatanBill, @Mark G., @anon

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

10. RoatanBill says:

February 26, 2023 at 8:54 pm GMT • 14.7 days ago • 500

Words ↑

@Silver1ock

The US doesn't have a money supply it operates on currency conjured out of thin air. Your description of the US's currency as debt is partly correct. Large portions of that debt is long gone in the munitions used to murder people around the globe and all the useless junk rotting in the desert southwest that the military considers obsolete.

The foreign dollars are coming back to the US at an accelerated pace sparked by the idiotic sanctions that have done nothing but backfired on the US and more so Europe. I just finished reading that Europe enacted sanctions #10 on Russia because the first 9 did such a wonderful job.

Assets in the ground are a fiction until they are dug up and properly accounted for. Saudia Arabia has been lying about their oil deposits for decades. The US claims over 8000 tons of gold, but is adamant to not audit it. BTW – for a steep discount, I'll sell you the uranium, diamond and platinum mine in my backyard.

The US economy is a mirage based on shuffling papers around. It builds next to nothing the world actually wants since it decided to become a consumer economy devoid of manufacturing. FYI – there's no such thing as a consumer economy, at least not one that can be sustained. Only producer economies like China's create wealth by converting low value resources into higher value products.

As far as the banks being in the catbird seat, thanks for the laugh. That they can hose over the individual is not evidence of their might. It's their balance sheet that determines their overall health and that's deteriorating. Sure some jackass in a costume

with a badge and gun can get his way with an individual, but that doesn't work against the huge part of the world that has decided to call the US's bluff.

Lots of countries are having financial difficulties. If I were to advise them, I'd tell them to default on their dollar denominated debt and start with a clean balance sheet after they join up with the eastern initiative gathering up the worlds countries the US has screwed over for decades. That flood of defaults hasn't really started yet, but I think it will and soon. As far as Russia is concerned, it will get back every Ruble with interest after Europe tells the US to pound sand and also hooks up with the rising east. Any old debts will just be added into new invoicing. The former not so friendly nations won't be getting preferential treatment when they are forced to beg for Russian energy or else become deindustrialized husks. The fat lady will sing some time in the future on German / Russian relations and as Germany goes, so will the rest of Europe.

Please satisfy my curiosity. What part of the humanities or social sciences do you hail from?

• **Agree:** [Decoy](#)

• **Replies:** [@AABBEE](#)

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

11. H. L. M says:

February 27, 2023 at 1:09 am GMT • 14.5 days ago • 100

Words ↑

@RoatanBill

Yeah, part of it's debt. And part of it is probably just passed out like candy to accomplish whatever.

The surfs aren't supposed to know what these clowns are up to. They'll just continue to pull tricks out of their bag until they run out.

WW3 might be a good indicator that the bag is close to empty.

The next few years should be a lot of fun!

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

12. Silver1ock says:

February 27, 2023 at 3:30 am GMT • 14.4 days ago • 400

Words ↑

The foreign dollars are coming back to the US at an accelerated pace sparked by the idiotic sanctions that have done nothing but backfired on the US and more so Europe.

That is what I meant about the Fed. You can't repatriate faster than the Fed will let you. If it doesn't like what you are doing it will simply freeze your account. It can also ban transactions on SWIFT. Meaning most countries will try to be accommodating to protect their assets and their access. So again, the Fed wins.

If money does come back to the US it means that exports should rise as foreign powers buy more US goods and services. Both the debt and the deficit should shrink.

But another thing to consider is that the US currency floats on top of other currencies like the Japanese Yen, the Pound and the Euro. So far, the dollar is up against the Euro. For the dollar to go to zero, it would have to either smash through all the currencies under it, or crush them under it as it collapses.
(meaning they all go to zero)

Some countries want their currency weaker. Asian countries have grown rich by keeping their currencies weak and exporting to the US and the rest of the world. When the dollar weakens, they weaken their own currencies to maintain exports and the jobs related to exports. Right now, the Fed is raising interest rates which is pulling in capital from around the planet where they have had negative interest rates for years. This increases dollar demand and strengthens the dollar.

I agree that the US is abusing its **exorbitant privilege**, but the system is more robust than you think.

The MMT perspective would be to end bail-ins and expand the deposit guarantee using the Fed. Short of that, buying US T-bills and owning them directly could de-risk large deposits.

Also, it isn't just corporations and individuals that might need to worry about bail-ins. States and municipalities also have accounts at some of these banks. What happens if they lose money through bail-ins?

Maybe Ellen will answer some of these question in her next article.

• **Replies:** [@RoatanBill](#)

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

13. Mark G. says:

February 27, 2023 at 8:41 am GMT • 14.2 days ago • 200

Words ↑

@Si1ver1ock

America is still a very large country with the worlds second largest economy after China. It has a lot of assets you are not counting. Energy, technology, etc.

To run an advanced technological society requires a certain number of high IQ people. Because of the dysgenic effects of our welfare and immigration policies, every year we have fewer people like this. In the future we will be seeing more industrial or transportation accidents like train derailments spewing toxic chemicals. Inflationary Federal Reserve policies have increased wages and made American workers uncompetitive on the world market. This has led to the offshoring of much of our industrial base.

We are no longer a country with a small population and large natural resource base. We have looming water shortages in much of the U.S. because of population growth from open borders. We have steady soil erosion. The peak oil theory is probably true, and we have declining oil reserves. Fracking was only practical if money could be borrowed at low interest rates, but the low interest rates lead to high inflation so can't continue.

Things are getting so bad U.S. life expectancy has declined five of the last seven years. We have had twenty months in a row of decreasing incomes, adjusted for inflation. The corrupt parasitic elites in control of the country are slowly destroying our high standard of living.

• **Agree:** RoatanBill, ariadna, Adam Smith, irish Savant

• **Replies:** @Si1ver1ock

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

14. RoatanBill says:

February 27, 2023 at 12:20 pm GMT • 14.0 days ago • 400

Words ↑

@Silver1ock

You can't repatriate faster than the Fed will let you.

Anyone can purchase property in the US and move the currency to do it. Anyone can purchase stocks and own portions of US corporations. The no longer needed Dollars are going to buy US assets resulting in increased price inflation in those assets and the knock on effects that will raise prices generally as more Dollars float around the US economy.

exports should rise as foreign powers buy more US goods and services

The foreigners with excess Dollars are just going to raise the prices on whatever it is they want. There's not necessarily any increase in production, just new owners of existing infrastructure thus squeezing out US owners that can't pay as much. With an estimated 50% of all Dollars having been sequestered outside the US for decades, as those Dollars go home, your scenario would require a doubling of GDP to absorb it. That's impossible.

meaning they all go to zero

Finally, you got something correct. The world's finances are so intertwined, especially with derivatives, that when one major institution fails, the ripple will destroy the lot. Remember – Lehman was a hair away from starting the dominoes crashing. Wait till it's Credit Suisse, Deutsche Bank or some other GSIB.

The MMT perspective would be to end bail-ins and expand the deposit guarantee using the Fed. Short of that, buying US T-bills and owning them directly could de-risk large deposits.

I suspect only someone miseducated via the fraud of economics could come up with something so ridiculous.

worry about bail-ins.

The bail-ins are misdirection. Bail-ins really don't matter. It makes no difference if someone's savings are legally stolen via bail-in or the wealth denominated in Dollars loses its purchasing power. Either way, the wealth is lost. The real problem is currency inflation that might lead to hyperinflation. The US might last the longest if the death of fiat currencies around the globe is slow enough to not cause a major disruption in a GSIB, but I doubt that amount of insulation is possible.

Maybe Ellen will answer some of these question in her next article.

Seeing as how Ellen never answered the questions I posed, I'm not expecting any serious effort to address the real issues, which aren't bail-ins. I think I'll get the Hudson treatment soon so I won't be able to comment on her articles either. It avoids the embarrassing questions I might pose.

• **Replies:** [@GomezAddams](#)

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

15. Silverlock says:

February 27, 2023 at 6:11 pm GMT • 13.8 days ago • 300

Words ↑

Anyone can purchase property in the US and move the currency to do it. Anyone can purchase stocks and own portions of US corporations.

Nope. they can't. Sorry it's just not true. Even Canada has put restrictions on who can buy properties. The Japanese were restricted and so were the Arab oil states. The US has entire bureaucracies dedicated to determining who can buy what and when. If it gets to be a problem they will just ban it.

Canada is banning some foreigners from buying property after home prices surged <https://www.cnn.com/2023/01/01/business/canada-bans-home-purchases-foreigners/index.html>

China is buying up American farms. Washington wants to crack down. <https://www.politico.com/news/2021/07/19/china-buying-us-farms-foreign-purchase-499893>

The foreigners with excess Dollars are just going to raise the prices on whatever it is they want.

Maybe. Maybe the producers will simply increase production or invest in more plants and material. It's just Capitalism. If there is a market, someone will produce for it.

The bit about currencies collapsing begs the question "In relation to what?" Other currencies? The currency showing the most wear and tear right now is the Euro. The Euro might go down if the EU breaks up, but why should the Yen or Dollar or other currencies go to zero? People still need dollars for rent, groceries, gas, etc.

One question I have about bail-ins is who will do business with a bank that just robbed its depositors. The idea of a bail-in is to save the bank, but if no one want to keep money there, what happens to such a bank.

It's not theoretical. Italy has had at least one bail-in and I think Cypress has also had one. What happened to those institutions?

Perhaps Ellen Brown will tell us in her hotly awaited second installment.

• **Replies:** [@RoatanBill](#)

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

16. [Silver1ock](#) says:

[@Mark G.](#)

| To run an advanced technological society requires a certain number of high IQ people.

Hey, I'm doing my part here.

• **LOL:** [Liza](#), [Jews Rock!](#)

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

17. RoatanBill says:

February 27, 2023 at 10:06 pm GMT • 13.6 days ago • 400

Words ↑

@Silver1ock

Foreigners own 40% of the US stock market, which is ownership of US assets, that they moved money into the US to acquire.

<https://advisor.visualcapitalist.com/u-s-stock-ownership-over-time/>

Canada **just** put a hold on foreign buying but the courts still haven't chimed in. Chinese own a third of Vancouver and Canada isn't the US we're discussing. What the US may do in future is grasping at straws to allow you to says something now. Try harder.

<https://www.fortunebuilders.com/one-third-of-vancouvers-real-estate-market-is-owned-by-chinese-buyers/>

The Dollars flowing back into the US aren't looking to purchase burgers and fries. They will purchase businesses, land, Real Estate, boats, planes, whatever big ticket items. These are not items the market can spin up to quickly replace and as I already pointed out, it is impossible to double GDP in anything like a life time given current conditions.

In relation to what?

I can't believe you came up with something so lame.

<https://ginifoundation.org/kb/flat-currency-graveyard-a-history-of-monetary-folly/>

People still need dollars for rent, groceries, gas, etc.

More lame prose. Who in his right mind is going to sell food, clothing, shelter, etc to someone paying for it with the value equivalent of toilet paper. The answer is no one and that's precisely my point. Once the Dollar get hyperinflated, it becomes toxic and no one will accept it for anything. To cut more

lameness off don't bother asserting the gov't will mandate people accept worthless script for actual goods. That just leads to no goods as producers go broke. Yes, it's been tried before and it always fails.

One question I have about bail-ins is who will do business with a bank that just robbed its depositors. The idea of a bail-in is to save the bank, but if no one want to keep money there, what happens to such a bank.

That's what the CBDC push is for. When all faux 'money' is digital and everyone has an account with the Fed, there is no out for the average person and the banking system doesn't have to worry about trust issues, run on the bank scenarios. There are no longer 'depositors' in the classic sense when all transactions MUST go through the CBDC mechanism.

Cyprus was the test case. People's deposits were locked up with their ability to withdraw severely curtailed for quite some time.

• **Replies:** [@Silver10ck](#)

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18. [anonymouseperson](#) says:

February 28, 2023 at 4:01 am GMT • 13.4 days ago • 100

Words [↑](#)

As a Canadian I am always amazed at the proliferation of banks, financial institutions etc., one finds in the USA. It is the opposite in Canada where there are just five big banks here. The financial industry in America seems to be like an anything goes wild west free for all.

Reply Agree/Disagree/Etc. This Commenter

19. Silver1ock says:

February 28, 2023 at 4:18 pm GMT • 12.9 days ago • 100

Words ↑

@RoatanBill

Who in his right mind is going to sell food, clothing, shelter, etc to someone paying for it with the value equivalent of toilet paper.

Someone who needs dollars to pay their debts. Car loans, student loans, medical loans, housing loans, rent, etc. etc.

How can a currency be worthless if everybody wants and needs it? If everything costs more, then the demand for dollars should probably go up not down. Most Americans worry about not having enough dollars rather than too many.

Also, it's the very availability of the dollar that makes it suitable for international trade. That and the integrity of the dollar system. Gold is not available in quantities sufficient to support international trade. You can't use gold if you don't have it and can't borrow it.

It's much easier to sell stuff for dollars and repay loans with them.

• **Replies:** @RoatanBill

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

20. RoatanBill says:

February 28, 2023 at 6:31 pm GMT • 12.8 days ago • 400

Words ↑

@Silver1ock

I believe you are hopelessly brainwashed by economic bullshit so this will be my last reply to you on this topic.

Let me propose a scenario. You have a loaf of bread. Someone comes to you with a wheelbarrow full of currency that people are regularly using to stoke a fire for warmth as happened in Weimar Germany. Are you going to exchange bread for that wheelbarrow full of fire starter and treat it as money, or would you trade it because you need it to not freeze to death?

I gave you references to currencies that became worthless and you just ignore its implications. Every fiat currency in world history has deteriorated to its inherent intrinsic value of toilet paper, wallpaper, fuel for a stove, souvenirs inside a frame as a wall ornament, etc. The current fiat currencies of the entire world are no different and is why the 'east' is, right now, planning for a gold based trade currency.

In our conversation, you have regurgitated the central bank talking points and done no thinking of your own. You resist or ignore any information that history provides for how fiat eventually fails and stick with the nonsense the bankers want everyone to believe. Why not try to do some original thinking and use the history of fiat currencies as a guide to investigate what actually happens during a hyperinflation and compare that with your parroting of economic nonsense.

There is ample gold in the world for all international trade. What's not needed are the national currencies. Absolutely everything can be priced in grams of gold and silver eliminating the superfluous fiat currencies. Just think of what will happen when the Dollar, Euro, Yen or one of the other major currencies

becomes as worthless as the Weimar Papiermark. Everything gets repriced in something else and for thousands of years, gold has always been the fallback position after the political class debauches the currency.

I have a few thousand “Dollars” a few thousand “Lempira” for paying bills while people still accept them. As soon as I can, I convert excess of those currencies to tangible goods, spend them on whatever I want, and in general get rid of that trash as quickly as possible. I know I’ll be stuck with some of that junk when it hits the fan, but I’m not too concerned with that because I know it’s going to happen.

• **Replies:** [@Justvisiting](#)

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

21. [Bro43rd](#) says:

March 6, 2023 at 11:50 am GMT • 7.0 days ago • 100 Words ↑

As soon as 1 major currency changes to specie convertibility it’ll be over for the rest. Just as central banks are all about acquiring specie, everyone will bolt to the new currency because of its convertibility factor. Keynesianism will be fully exposed as the snake-oil economics that it is. Everyone should have a set of The Foxfire Books series for when the almighty dollar collapses. Education & entertainment.

Reply Agree/Disagree/Etc. This Commenter

22. Justvisiting says:

March 8, 2023 at 11:15 pm GMT • 4.6 days ago • 200 Words ↑
@RoatanBill

Every fiat currency in world history has deteriorated to its inherent intrinsic value of toilet paper, wallpaper, fuel for a stove, souvenirs inside a frame as a wall ornament, etc

That statement is a true one.

The practical question is what to do about it.

I have stocked up on durable goods—enough to last a lifetime.

I have zero debt.

So then the question is—what to do with the excess to preserve capital—I am too old to worry about actually increasing wealth.

My take is not that the banks are “safe”—they are not—but for deposits below the FDIC limit they are safer than almost any other kind of investment because if the big banks go down the modern economy goes down with it.

The FDIC is obviously way under-funded, but at the end of the day .gov would have to either make good on its obligations or kiss the modern state and economy bye bye.

Someday that probably will happen—but at that point any lost bank account funds will be the least of the problems.

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23. RoatanBill says:

March 9, 2023 at 12:11 am GMT • 4.5 days ago • 500 Words ↑
@Justvisiting

Every attempt to sidestep gold and silver has ultimately failed every time and after the failure, the utility of gold and silver as money, not currency, was rediscovered until such time the memory of the last fiat failure was largely forgotten to once again allow the political class and bankers to reintroduce fiat. The desire to cheat the common man by the snakes in the society is a constant and the poorly educated (gov't schools) are prime marks for the con of fiat.

It doesn't have to be the precious metals, but it must be something that can't be conjured into existence at the whim of the bankers and gov't. It has always defaulted to gold and silver because of their excellent properties and I suspect they will again be money. What I see in the not too distant future is the worldwide reemergence of gold and silver to back, at least partially, every national currency. What the Russians are doing right now is heavily gold centric to be used as the base of a trading currency between 'friendly' nations. Once that gets implemented, the dollar will immediately play second fiddle and as a consequence, trade with the US will suffer as partners for the commodities the US has on offer will be sourced instead from gold trading nations.

I keep very little 'cash' on hand and in the banks. I get rid of it as soon as possible in exchange for tangible goods. You may want to research what people in failed currency States used previously as barter goods and stock up on a selection. Of course, gold and silver coins and bullion have been used for thousands of years as a store of wealth. BTW – crypto is the modern tulip craze, IMO.

Estimates are all over the place, but I suspect the metals will be revalued much higher in the near future. James Rickards calculated a conservative fair market price for gold at

\$15,000/oz using the need to partially back the US dollar alone. Other nations will also need to back their currencies after the SHTF so the value of gold and silver can be calculated equal to the world's total currency value divided by the above ground quantity of metals with the natural silver to gold ratio of 15:1. This is common sense.

I posted a video today in Newslinks where the FDIC meeting attendees stated that the public has more confidence in the banking system than they do. I consider all funds in the banks as forfeit when the SHTF because the funds will largely be used as bail-in to recapitalize the banks with the depositors getting shares in the venture as investors. It could take years, if ever to get your funds back.

I don't share your confidence in the gov't snakes making good on anything since it's their scams that have led us to the current situation and they actually have no tangible resources to use for any compensation. Ask yourself, where would they get the money, not phony currency, to make you whole? Everything gov't has it stole from a producer. The entire FDIC mechanism is a confidence scam and always has been.

Central banks have been buying record amounts of gold.

<https://www.bullionstar.com/blogs/ronan-manly/singapores-central-bank-mas-boosts-gold-reserves-to-nearly-200-tonnes/>

• **Replies:** [@Justvisiting](#), [@Bro43rd](#)

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24. Justvisiting says:

March 9, 2023 at 5:00 pm GMT • 3.8 days ago • 100 Words ↑
@RoatanBill

My problem with gold is that it depends on a “goldilocks” scenario (pun) where the currency and economy collapse enough so that it becomes the de facto currency but not enough to totally destroy the modern world economy.

The notion that folks will be able to trade gold for groceries (and presumably local taxes and local cops will be paid in gold as well) is just far fetched.

I could see gold coming back as a medium of exchange after decades of collapse—but I will be dead by then anyway.

• **Replies:** @RoatanBill, @Anonymous

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

25. RoatanBill says:

March 9, 2023 at 6:08 pm GMT • 3.8 days ago • 300 Words ↑
@Justvisiting

First, I recommend silver. Gold is more likely to get confiscated because it will be needed by the various mafias for international trade. The Shanghai Cooperation Organisation (SCO) that Sergey Glazyev is working on has gold as the base of their proposed trading currency for the gov'ts that represent 3.5 billion people with more countries joining all the time. Silver is an industrial metal for which there are no good alternatives. Electric cars and solar panels are estimated to consume 30% of supply in the next few years and that's above the 50% industry currently uses.

I see precious metals (PM) as an insurance policy for when the fiats craters. Most people are too propagandized to accept PM's for anything so I don't buy their utility as a money currently. I expect to trade PM's for whatever paper the ignoramus at the other end of the transaction will accept for his real goods. Over time, people might wise up to what money is and that currency, every currency, is nothing more than their gov't cheating them continuously.

As much as I wish national currencies to disappear, voters are too ignorant of how their currency enslaves them and will have no problem signing up for another piece of paper to replace the ones in the process of failing now. I expect there might be two currencies per nation, one backed by gold for trading solely between the mafias, and another for their open air prisoners called citizens backed first by some percentage of metals with that percentage being lowered continuously over time to reproduce pure fiat once again. This process of debasing 'money' is thousands of years old and will be used again to enrich the oligarchy at the expense of the average ignorant peasant.

CBDC will enslave everyone if they manage to implement them without a revolution.

It is well enough that people of the nation do not understand our banking and monetary system, for if they did, I believe that there would be a revolution before morning.

Henry Ford

• **Replies:** [@nos2](#)

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

26. [Bro43rd](#) says:

[March 9, 2023 at 8:31 pm GMT](#) • [3.7 days ago](#) • 100 Words [↑](#)

[@RoatanBill](#)

Agree with everything you said except the gold2silver ratio. For the last 30 yrs the ratio low point was 32:1 & high of 125:1. The last ratio that the US used was 20:1, but the ratio would fluctuate according to supplies of each coming into market as it's mined.

And furthermore this idea (not RoatanBill 's) that pm are not workable in today's market is hogwash not supported by anything but opinion. Pm have served as money for 10k yrs that's documented. Who knows how long before that too. Pm is honest money & the pigs can't be the spendthrifts they've become accustomed to with honest money.

• **Replies:** [@RoatanBill](#), [@nos2](#)

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

27. RoatanBill says:

March 9, 2023 at 9:11 pm GMT • 3.6 days ago • 400 Words ↑
@Bro43rd

Please note I said the **natural** ratio. Estimates do vary, but silver is nominally 15 times as plentiful as gold. In a free market, it is the natural ratio that will win out.

The reason for the ridiculous ratios in recent years is due to the paper market that is highly controlled. A professional in the market recently stated that paper silver trades over a billion dollars a day when the entire annual production is only 800 million dollars. He also stated that he expects there are 300 owners for every ounce of **unallocated** silver.

Once silver and gold get re monetized, that's when nature comes back into the picture. What Russia is doing right now is setting up an alternative to the LBMA and the COMEX that will allow for a mechanism to undermine the paper market since Russia is in the physical business.

PM's won't work as money presently because the populations don't understand what actual money is. Ask the average person what the difference is between money and currency and you're likely to get a blank stare. Also, at present gov'ts demonize the metals as shiny rocks and people dumb enough to vote will believe just about anything. A YouTuber, I believe it was Mark Dice but not sure, offered people an ounce of gold or a chocolate bar. Everyone chose the chocolate, at least of the ones he probably kept in the video.

Gold and silver won't come back as money, but might be used to show how much currency is backed by the metals for the various mafias to gauge the relative value between the currencies to still allow the movement of paper currencies for trading purposes. The gov't mafia's will keep the gold but pay the producers involved in international trade in their paper currencies. It's

really the same scheme used now, only that the mafia's no longer trust the other mafia's currency and want gold for balance of payment purposes.

Real money for the average person won't be available, and by available I mean walk into a bank and turn in your currency for metal. The push for CBDC in and of itself indicates to me that what gov'ts want to do is tighten the screws on their populations even more than before. They want a population totally controlled like the old company town that paid in company script and are well on the way of achieving their totalitarian dream. That dream might last a few decades and then fail, but for the immediate future that's how I see it playing out.

• **Replies:** [@Justvisiting](#), [@Adam Smith](#)

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

28. Justvisiting says:

March 10, 2023 at 2:58 am GMT • 3.4 days ago • 100 Words ↑
@RoatanBill

They want a population totally controlled like the old company town that paid in company script and are well on the way of achieving their totalitarian dream. That dream might last a few decades and then fail, but for the immediate future that's how I see it playing out.

I think that is the goldilocks scenario of the elites—enough of a collapse so almost everyone begs them to take over, but not enough of one to destroy .gov authority on the ground.

Eventually I think we will see some sort of Spanish Civil War type scenario—where officially there is a government in charge but the facts on the ground are totally crazy—and the last thing on anyone's mind is the medium of exchange.

• **Agree:** RoatanBill

• **Replies:** @GomezAddams, @Anonymous

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

29. orchardist says:

Fifteen years ago, Zion's National Bank in Utah used to sell one ounce gold coins over the counter; i.e. gold was fungible.

I'd be very surprised if one cannot TODAY, pay his taxes in the Dakotas, Wyoming, Montana and Nevada with gold coin.

• **Replies:** @Legba

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

30. loner feral cat says:

Bank Run in Silicon Valley.

Bannon and Cortes Discuss the Collapse of Big Tech's Bank.

Video Link

• **Thanks:** Miro23

• **Replies:** @Miro23

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

31. Biff says:

@Ellen Brown

| Gold is not a currency. You can't buy groceries with it.

Where I live(Thailand) gold is most certainly a currency, and you *can* buy groceries with it.

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

32. Jews Rock! says:

@Notsofast

It's much easier to withdraw \$100k in cash than it is to deposit \$100k in cash.

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

33. Anonymous[280] • Disclaimer says:

The US will default on its debts a second time, Nixon's closure of the gold window being the first

You don't know how to count.

Roosevelt stealing the Americans' gold was the *first* time the US defaulted.

• **Replies:** @Bro43rd

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

34. Enemy of Earth says:

My sister-in-law laughed when I said, "Just wait until ATMs stop spitting out money." I should have added "and EBT cards stop working." It will be time to stop complaining, quit crying, and embrace the coming horror.

Reply Agree/Disagree/Etc. This Commenter

35. Hang All Text Drivers says:

March 11, 2023 at 6:24 am GMT • 2.3 days ago • 100 Words ↑

Article 1 section 10 of the federal constitution

"No State shall enter into any Treaty, Alliance, or Confederation; grant Letters of Marque and Reprisal; coin Money; emit Bills of Credit; make any Thing but gold and silver Coin a Tender in Payment of Debts"

Gold and silver it is. At least for the States.

• **Replies:** @Jim H

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

36. WingsofaDove says:

March 11, 2023 at 6:33 am GMT • 2.3 days ago • 100 Words ↑
@RoatanBill

“The US will default on its debts a second time,”

This is the PROPHETIC MODE of political discourse. Just like the slinging of Biblical prophecy from the Book of Daniel it's a pleasant masturbatory technique available for self-regarding explainer types but it's a worthless waste of words for the reader.

All political pundit hacks amateurs and professionals use this technique and manipulate via this technique because people lust for knowledge of the future.

Just read pundits writing about the “climate” or the “war in Ukraine” or the “dollar” and note the use of “will” or “is going to” or other grammatical indicators of the future. Then, stop reading. Put the writer on your “ignore list”. No pundit amateur or professional is EVER punished for false prophecy.

• **Replies:** @RoatanBill

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

37. GomezAdddams says:

@RoatanBill

“Credit Suisse” was likewise on the news today and it was not good news.

• **Agree:** RoatanBill

• **Replies:** @RoatanBill

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

38. GomezAdddams says:

March 11, 2023 at 7:28 am GMT • 2.2 days ago • 100 Words ↑

@Justvisiting

“Some people say a man is made outta mud
A poor man’s made outta muscle and blood
Muscle and blood and skin and bones
A mind that’s a-weak and a back that’s strong

You load sixteen tons, what do you get
Another day older and deeper in debt
Saint Peter don’t you call me ’cause I can’t go
I owe my soul to the company store”

A great song from the 1950’s—now a coming reality?

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

39. Conversation With Economist Richard Werner | The Plandemic Was Used To Usher In TOTAL CONTROL



Watch Video At: <https://youtu.be/FFAbK2orXao>

Princes of the Yen | Documentary Film



Watch Video At: https://youtu.be/p5Ac7ap_MAY

- **Thanks:** John Wear, Agent76
- **Replies:** @barr

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

40. Anonymous[264] • Disclaimer says:

March 11, 2023 at 8:12 am GMT • 2.2 days ago • 400 Words ↑
@Justvisiting

the facts on the ground are totally crazy—and the last thing on anyone’s mind is the medium of exchange.

There is always some medium of exchange, no matter how crazy the situation. You might remember that tobacco was used in Germany after WW II, cigarettes’ were a medium of exchange among combat troops in WW II, back when cigarettes were used in C rations. At one point canned hams have been used in Eastern Europe (with sand filled cans as counterfeit). It’s just that when the situation gets crazy, so do the media of exchange.

Our current technological/industrial society looks like it is failing. You note mass layoffs in the US (half of General Motor’s staff is being fired, “mass layoffs” at some of the social media companies, obviously debilitated and undermanned railroads, half a million US residents living in tent cities, the leading Silicon Valley startup investment bank being closed down, the absence of notable innovative products for the past, what? Decade?, etc. Take a look at fertilizer (N, P, K) prices on Amazon. I can’t buy N or K fertilizers at local feed and seed retail stores. Of course, that’s only important if you buy and eat food.

Gold/silver isn’t really a likely source of exchange during a major failure, if only because of Gresham’s Law. It might be useable to buy land or houses by people who want to move elsewhere. Local currency or currency substitutes would be expected to vary, and might be some canned goods or bulk oil (like the canned hams), and would at first be thought of as simple barter.

It’s not really the sort of thing you can prepare for, although installing an actual effective security system might help. Ordinary security systems are really good at documenting the moment when the home invaders shoot you, which your kids

might treasure if they are on bad terms with you. As far as I can tell, ordinary security systems are made so that they cannot keep the police out, and are therefore vulnerable to home invasion, so you'll have to design your own and have it installed by non-establishment contractors. And you can't do it if your neighborhood association objects or if it is against local regulations.

I'd suggest praying to God that He takes you to Paradise when you die. At least that, and repenting your sins, might do some good. Breakdowns are not, by their nature, predictable.

• **Replies:** [@Justvisiting](#)

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

41. Brad Ambro says:

March 11, 2023 at 8:24 am GMT • 2.2 days ago • 200 Words ↑

Very interesting comments. I have not banked at a “bank” in many years. I bank at two credit unions, which are “owned” by the depositors, such as myself. They are solvent.

My only debt is the house in which I am living. I “could” have paid for it outright, except that I would have incurred a huge income tax liability by cashing in some of my IRAs. That is the ONLY reason I obtained the mortgage. My main fear is that the “company” holding my mortgage will go belly up and that they would come after my house as a result.

I removed all of my money from the stock market years ago and what relatively little I have invested has been invested in U.S. Treasury instruments. I also have a small quantity of “junk silver” that I could draw upon, in case the American dollar becomes worthless.

Thank you.

• **Replies:** @Decoy

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

42. GMC says:

March 11, 2023 at 9:21 am GMT • 2.1 days ago • 100 Words ↑

So we have about 66 million on Social Security benefits { all included}, mostly being pumped into the banks every Month which is about 100 billion bucks so are we supposed to think those ” Too big to fail banks” are going to allow the pensioners to access their accounts once the SHTF moment comes around? Nope ! Of course the Banks aren't our only problem – it's the guys that own that printing press that have cooked the books for sooo long – there isn't much left for the Peoples rainy day back-up.

This was a good article explaining our problems , and I doubt that anyone has the key to make our financial demise go away so let's see what Ms. Brown says in Chapter 3. Thanks.

ReplyAgree/Disagree/Etc. This Commenter

43. anonymous[398] • Disclaimer says:

March 11, 2023 at 9:33 am GMT • 2.1 days ago • 100 Words ↑
1979 reggae song by Peter Tosh, from his album 'Mystic Man'

The day the dollar die, Things are gonna be better
The day the dollar die, No more corruption
The day the dollar die, People will respect each other
Finance ministers groaning, Unemployment is rising
And I hear my people crying

The day the dollar die, It's gonna be nice
The day this here dollar die, There be no more inflation
The day the dollar die ... We will love each other



Watch Video At: <https://youtu.be/CbsRWW4Mfu0>

• **Thanks:** Agent76

ReplyAgree/Disagree/Etc. This Commenter

44. GMC says:

March 11, 2023 at 9:57 am GMT • 2.1 days ago • 200 Words ↑
@Ellen Brown

I will agree with Ms Brown , that the dollar is still king – from Saigon to Istanbul to even at a Bank of Russia , We can change a buck right now. The big question is – How long will this last, which country will want to change dollars, and how many people will still be able to travel from the West to the East. Especially if there is another currency option worldwide. The domestic dollar could still be used if the people rise up and tell Washington and their Federal Reserve to forget about the Digital slave coins, but this could be very hard since the sheeple are even backing the Nazis these days.

Look at how the Ruble as gone from from rags to riches in 30 years because the leadership in Russia did some housecleaning and secured their natural resources for the state's well being. Americans need to do the same.

As long as their are Jewish and other businessmen alive , we will be able to trade gold, silver, jewelry diamonds etc. for local currencies , not excluding some good old fashion horse trading – I believe this. On with the next chapter .

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

45. SafeNow says:

March 11, 2023 at 10:20 am GMT • 2.1 days ago • 100 Words ↑
“Paper gold” was made possible in 2011 when they allowed “naked shorts,” so that fast talkers could sell contracts in gold they did not actually own. My concern is that some day there might be a run on this tulip-bulb paper gold, and the price will crash. Therefore, buying paper gold is out of the question, and I would need to purchase physical gold.

Then I would have only two problems. The first is verifying that a scamster will not, and then has not, sold me diluted good. The second problem is storing it someplace where future dystopian authorities would not be able to find it. I have some cool storage ideas for unfindable places, but I am not sure how well I would hold-up under torture: for example solitary confinement, which we have already witnessed in the cases of the January 6 mildly guilty people.

• **Replies:** @Hang All Text Drivers

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

46. SolarTermination says:

March 11, 2023 at 11:27 am GMT • 2.1 days ago ↑

Bankers: Yes We Are Going to Steal Your Money, Pointing this Out Ahead of Time Would Be a Bad Idea:

Video Link

• **Thanks:** Agent76, John Wear

ReplyAgree/Disagree/Etc. This Commenter

47. RoatanBill says:

March 11, 2023 at 12:13 pm GMT • 2.0 days ago • 100 Words ↑
@WingsofaDove

It is an arithmetic impossibility for the US to repay its current debts. It has two choices, inflate the debts away or outright default. Every nation in this situation has chosen the inflation route. I suppose you consider that a non default but anyone that is honest will say it is a default and done in a manner even worse than doing it outright.

You want punishment for an opinion? See the first amendment.

• **Agree:** Realist

• **Replies:** @Hang All Text Drivers, @WingsofaDove, @Uncle Jon

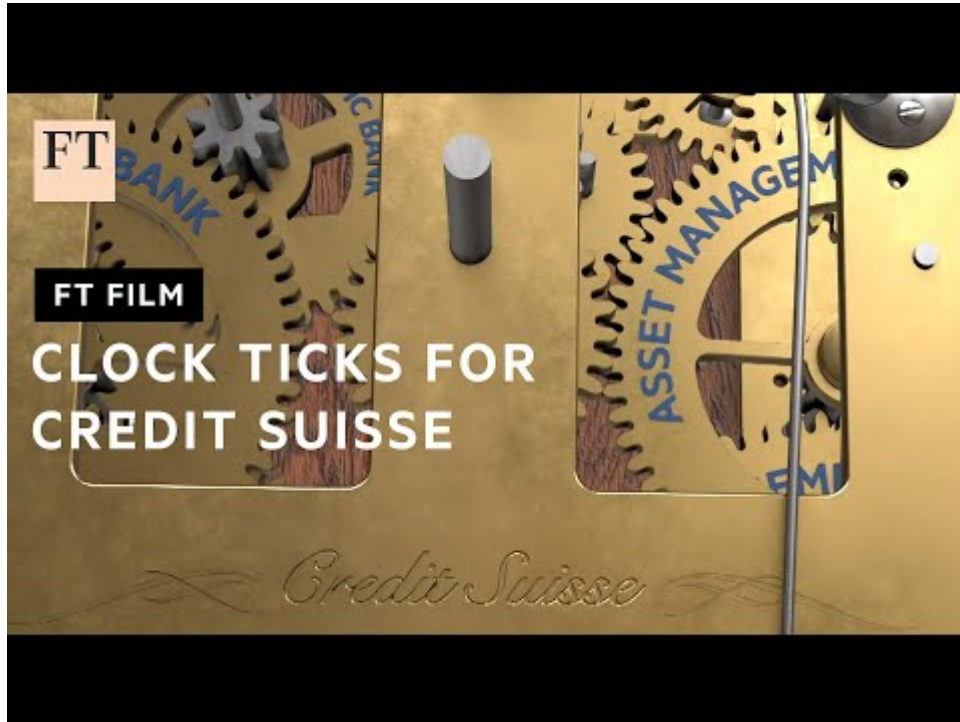
Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

48. RoatanBill says:

March 11, 2023 at 12:23 pm GMT • 2.0 days ago ↑

@GomezAddams

Credit Suisse has been a criminal or at least a disreputable enterprise for quite some time depending on how you perceive criminality.



Watch Video At: <https://youtu.be/PyuUc74Qdzs>

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

49. Anon[284] • Disclaimer says:

March 11, 2023 at 12:51 pm GMT • 2.0 days ago • 100 Words ↑

Well, SVB (Silicon Valley Bank) went BANK rupt. It looks like the executives had a rollicking time partying, skiing etc. They even put on a magic show where billions disappeared into a black hat but a rabbit was pulled out for the audience. A lot of executive time was spent not in managing the bank but writing up procedures and media releases touting inclusivity, adversity, climate change, women's achievements, diversity and transgenderism. Its a good thing they corrected our misconceptions about the number of genders there really are. We are at 73 and counting !

For a cup of coffee, pick the identity of movers and shakers at the bank.

..Whites

..Afro Americans

..East Indians

..Eskimos

..Jews

..Chinese

..South Pacific Islanders

..Congolese

..Russians

• **Replies:** @Haxo Angmark

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

50. Mac says:

March 11, 2023 at 1:12 pm GMT • 2.0 days ago • 500 Words ↑
Response on comment five. 'not, 'can't, 'how it is'. Am aware of facts on probable power and the record of selfish dupes sitting, however the consequence of sitting today is total, and what's missing is people not knowing what's actually on the line and is more than fraud money. Though late, determination can be per effort of each person, or semi collective actions, Not big fake 'group' but sporadics, each person effort and small groups, etc.

Supposed 'currency' can be what we say it is. Everything could be what we say. The question is if people are willing to make effort and fight for our freedom, ability to speak and fight, and our earth infinity, which is at stake, more important than scam fake money. there is destruction people aren't seeing.

The problem is decades of selfish breeders refusing to be serious. The cons owe people for thousand years of fraud and death and torture, yet instead of take revenge people are letting them spew 'hate speech' bs to shut everyone's mouth. They scribbled kelo v. new london to take everyone's property. private to private. 'court cons same as 'bankers and media and others.

Supposed grocery 'stores', the scheming of land last two hundred years, can mean no one is an owner, or people can do takeovers the same way the cons did. The cons after scribbling their bogus 'con stitution' dictated themselves fake 'authority to hand millions of acres to themselves and their co-cons including scheming irish cons in 'homestead act' bs. And forests and trees to 'weyerhauser', all of it a con. Same with takeovers by false 'depression' stealing mass farms land in the 1930's. Over a milion people died from starvation instead of wipe out bankers and cons claiming to be state or govt. Where's the revenge, or on covid. People have to backlash against con labels, 'great depression', 'great' reset, fraud words brain twisting.

Selfish 'preppers' can get off their butts and share info and do their part, or hand over the food to the hundred million immigrants they let swarm and continue as they 'prep' and ignored instead of do something to stop destruction of their spawns future.

I was at the protests in 2010 where was everyone else.

Point, seeing the whole, and there can be choices, not only phony options of the cons, if more difficult because dupes let them get many weapons. Its on each person to make effort. For instance if people make action and cons threaten with drones, supposed state and city cons are part of every con so protesting and exposing them also an option. The false money con is tied to every other con. And selfish ignorance. More people have to change that. People who ignore are same as the cons.

The answer isnt more false money shifting fakery, the answer is effort, focus local, postal mail also.

comment nine.

The 'climate' isnt natural. example operation popeye.

.

ReplyAgree/Disagree/Etc. This Commenter

51. Anonymous[453] • Disclaimer says:

March 11, 2023 at 1:46 pm GMT • 2.0 days ago • 200 Words ↑
@Justvisiting

The thing that most of your posters miss is that when the SHTF, anyone with serious money will leave this country. Gone to Israel, New Zealand, Patagonia, etc. , and they will take their money with them – if they haven't already. They are not about to be taxed to provide Double Bacon Whoppers for the fat, dumb citizens in the ghettos and trailer parks. And those fat, dumb-bunnies will turn to crime as soon as the pink slips go out, and the welfare checks stop.

America will become a jungle immediately. So forget your gold and silver – everyone better learn to grow their own food – forget about hunting – there is probably about a million white-tailed deer living East of the Mississippi River and about 200 million people – the deer will disappear about as fast as any “generous soft touches” will.

The most absolutely guaranteed thing to disappear will be the old capitalist rip-off system – everyone hurting will definitely be voting socialist.

• **Replies:** @Hang All Text Drivers, @nos2, @freedom-cat
Reply/Agree/Disagree/Etc. This Commenter This Thread Hide Thread

52. Jim H says:

March 11, 2023 at 1:47 pm GMT • 2.0 days ago • 200 Words ↑

‘the “full faith and credit of the United States” ... is actually quite solid backing, something neither gold nor cryptocurrencies can claim to have. You can’t pay your electric bill or your credit card bill with gold or cryptocurrency. People are willing to accept dollars in payment because they know vendors will take them, and so will the IRS.’ — Ellen Brown

Ellen Brown, who inhabits the far left spectrum of economists, is indirectly invoking a couple of doctrines here, without explicitly saying so.

One is legal tender laws. These are much beloved by MMTers, who theorize that forcing citizens to pay their taxes in a designated fiat currency gives it some sort of intrinsic value which it otherwise lacks.

The second doctrine could be categorized as government worship: that the currency emitted by the state is far more secure than fringe assets such as gold and crypto. This glosses over the fact that Federal Reserve notes are a *liability* of the Federal Reserve, whereas gold and crypto are *no one’s liability*, and therefore incapable of defaulting.

Ellen Brown’s factual citation above is competent and straightforward. But I’m still crouched and wary, waiting for her wild-eyed MMT flakery to come spewing out in Part 2. *Caveat emptor*, comrades: our venerable commentator has a large ax to grind, as you can confirm by searching for some of her other essays.

- **Agree:** Bro43rd
- **Troll:** IronForge
- **Replies:** @Justvisiting, @IronForge

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

53. Jim H says:

March 11, 2023 at 1:57 pm GMT • 2.0 days ago • 100 Words ↑

@Hang All Text Drivers

‘Gold and silver it is. At least for the States.’ — Hang All Text Drivers

HATD makes an excellent point: the US constitution is exceedingly poorly drafted, regarding monetary matters.

The Founders left a giant hole, which the 1913 Federal Reserve Act proceeded to drive a truck through.

Now serial Bubbles, punctuated by hair-raising Depressions, are the only economic policy we’ve got.

And this coming Depression’s gonna be a doozy ... followed by an inflationary supernova after Big Gov’s Final Bailout in 2024.

Sorry for shouting ... don’t want to wake up senile old “Joe.”

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

54. Doug Ryler says:

March 11, 2023 at 2:27 pm GMT • 1.9 days ago ↑

@Notsofast

One has to wonder whether America is undergoing JUDGMENT for all its crimes,

especially THIS ONE <http://wp.me/p4OZ4v-19>

• **Replies:** @LJ

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

55. Nat X says:

March 11, 2023 at 2:42 pm GMT • 1.9 days ago ↑

Yt can't run a solvent banking system now? Y'all used to be kang wtf happened? Dindoos?? Hebes???

ReplyAgree/Disagree/Etc. This Commenter

56. Priss Factor says: • Website

March 11, 2023 at 2:48 pm GMT • 1.9 days ago ↑

Butt-Tucker on SVB wokery

Tucker Carlson BLASTS so-called “experts” for hyping up Silicon Valley Bank prior to its collapse. pic.twitter.com/2DE4hJLU6p

— The Post Millennial (@TPostMillennial) March 11, 2023

Tucker Carlson on How the NSA Hacked His Signal Account to Stop Him From Interviewing Putin

"Everyone's in on it. Republicans and Democrats are all in on it."@[@TuckerCarlson](https://twitter.com/TuckerCarlson)
[@fullsendpodcast](https://twitter.com/fullsendpodcast) pic.twitter.com/7WDUwaDSmK

— Chief Nerd (@TheChiefNerd) March 10, 2023

ReplyAgree/Disagree/Etc. This Commenter

57. nsa says:

March 11, 2023 at 2:54 pm GMT • 1.9 days ago ↑

In the whole history of the human race, no paper currency has done other than revert to its intrinsic value.....ass wipes. Slowly through inflation or suddenly through collapse, the result has always been the same....ass wipes. No exceptions. None.

• **Agree:** Bro43rd

• **LOL:** Agent76

ReplyAgree/Disagree/Etc. This Commenter

58. Agent76 says:

March 11, 2023 at 3:10 pm GMT • 1.9 days ago • 100 Words ↑

May 21, 2013 Why the whole banking system is a scam

Godfrey Bloom MEP • European Parliament, Strasbourg, 21 May 2013 • Speaker: Godfrey Bloom MEP, UKIP (Yorkshire & Lincolnshire)



Watch Video At: <https://youtu.be/hYzX3YZoMrs>

NATIONAL DEBT BY COUNTRY

National debt is the amount of money owed by a national government. This is different to public debt, which include money owed by all levels of government and also publicly owned institutions.

<https://www.nationaldebtclocks.org/>

“It is easier to rob by setting up a bank than by holding up a bank clerk.” Bertolt Brecht

• **Thanks:** GMC

Reply/Agree/Disagree/Etc. This Commenter

59. Priss Factor says: • Website

March 11, 2023 at 3:12 pm GMT • 1.9 days ago ↑

A worse financial crisis than 2008 will start soon unless the Fed acts quickly to postpone it. However, a far greater U.S. dollar and sovereign debt crisis will occur later if it does. The latter will be far more devastating for the economy and average Americans.

— Peter Schiff (@PeterSchiff) March 10, 2023

ReplyAgree/Disagree/Etc. This Commenter

60. HT says:

March 11, 2023 at 3:35 pm GMT • 1.9 days ago ↑

Let's see. Bank runs and chaos combined with no police protection and cities full of violent black savages ready to kill you and take your stuff. What could go wrong?

ReplyAgree/Disagree/Etc. This Commenter

61. anonymous[303] • Disclaimer says:

March 11, 2023 at 3:36 pm GMT • 1.9 days ago • 100 Words ↑

So if I hit lotto jackpot of one billion dollars and choose the cash option which would leave a half billion dollars before taxes and after paying half of that amount in taxes end up with 250,000,000.

Now I can't be walking (more like trucking) around with that kind of dough thus would have to deposit it in one of the SIFIs and if, let's say Chase Bank with almost 55 trillion in derivative exposure, goes under then my quarter billion dollars is worth only a quarter million dollars per Dobbs-Frank and FDIC. What a fraud!

I would rather give that money to mafias around the world (Sicilian, Italian, Albanian, Chinese etc but not Russian because they're actually Jewish) to assassinate the banksters on Wall Street and their capos in the City of London. That would be money well spent!

Reply Agree/Disagree/Etc. This Commenter

62. John1955 says:

March 11, 2023 at 3:44 pm GMT • 1.9 days ago • 200 Words ↕

I am sure Vlad the Impaler, Xi, Modi & Saudi King read this Alan Greenspan article:

“In the absence of the gold standard, there is no way to protect savings from confiscation through inflation. There is no safe store of value. If there were, the government would have to make its holding illegal, as was done in the case of gold.

If everyone decided, for example, to convert all his bank deposits to silver or copper or any other good, and thereafter declined to accept checks as payment for goods, bank deposits would lose their purchasing power and government-created bank credit would be worthless as a claim on goods.

The financial policy of the welfare state requires that there be no way for the owners of wealth to protect themselves. This is the shabby secret of the welfare statist’s tirades against gold. Deficit spending is simply a scheme for the confiscation of wealth. Gold stands in the way of this insidious process. It stands as a protector of property rights. If one grasps this, one has no difficulty in understanding the statist’s antagonism toward the gold standard.”

Alan Greenspan, managing partner of “Greenspan & Townsend” consulting firm, in the article “Gold and Economic Freedom”, New York City, 1966

Bottom line: gold for those with nuclear weapons to protect it from sanctions, bail-ins, civil asset forfeitures etc.

For the rest of us FedCoin, Bitcoin, wampum, cowry shells, 1lb bricks of pressed tobacco, glassine packs with fentanyl and similar BS.

Reply Agree/Disagree/Etc. This Commenter

63. Priss Factor says: • Website

March 11, 2023 at 3:49 pm GMT • 1.9 days ago ↑

<https://www.jewishpress.com/news/israel/silicon-valley-bank-tanked-dragging-down-500-israeli-startups/2023/03/10/>

• **Replies:** @irish Savant

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

64. barr says:

March 11, 2023 at 4:11 pm GMT • 1.9 days ago • 200 Words ↑
@Priss Factor

Total control started after 911 .It started with flying at airport.Soon it was on Amtrak, post office, school, hospitals, and obviously that power is chiseled in the attitudes of the security staffs anywhere .

Its a society that is paranoid false, lacking any sense of connection, unforgiving and un-neighborly .Thanks to the ambience developed after 911.

Control means control of all sorts of behaviors – each and every .

Could you fill out a survey ? That is what you get after post office visit , phone call to credit card company ,doctors visit, visit to the clinical labs for simple blood tests . It's not so much to improve the quality as to surveil and keep employee on the toe . Fear psychosis .

People don't offer help to victims of street crimes because when police will come ,the helper will find himself in violation of some sort of laws or become the new victim of the offender's right .

America has foreign friends who are criminals . They are celebrated as freedom loving LGBT loving liberty loving creature . At home the nation is now turning to the citizen criminal to survive . Some are clothed in suits and ties and some are in hoodies and sagging pants .

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

65. [TPM\(1\)](#) says: • [Website](#)

[March 11, 2023 at 4:12 pm GMT • 1.9 days ago • 1,600 Words](#) ↑
[@Notsofast](#)

The following excerpt [Reason #2, below] is directly on point. The antecedent “smoking gun” is an 1848 decision of the House of Lords (emphasis added):

Foley v Hill and Others 1848

Money, when paid into a bank, ceases altogether to be the money of the principal; it is by then the money of the banker, who is bound to return an equivalent by paying a similar sum to that deposited with him when he is asked for it. The money paid into a banker’s is money known by the principal to be placed there for the purpose of being under the control of the banker; **it is then the banker’s money**; he is known to deal with it as his own; he makes what profit of it he can, which profit he retains to himself, paying back only the principal, according to the custom of bankers in some places, or the principal and a small rate of interest, according to the custom of bankers in other places. **The money placed in custody of a banker is, to all intents and purposes, the money of the banker**, to do with it as he pleases; he is guilty of no breach of trust in employing it; he is not answerable to the principal if he puts it into jeopardy, if he engages in a hazardous speculation; he is not bound to keep it or deal with it as the property of his principal; but he is, of course, answerable for the amount, because he has contracted, having received that money, to repay to the principal, when demanded, a sum equivalent to that paid into his hands.

So which is it? By what right is a banker entitled to ownership of a depositor’s money? Why does the Court / judge(s) state clearly that such money becomes owned by the banker to do with as he pleases, while later stating in the same decision – that the money is “to all intents and purposes” the money of the banker?

The reason is that the judges know intuitively that if the money becomes the legal property of the banker, then the law behind it becomes a general law of apartheid and a fraud against equity.

Apartheid occurs when the substantive purpose of a law is to maintain one class of people or persons subservient or superior to others for its own sake

Imagine the often decade-long process of taking the case all the way to the House of Lords to answer one simple question, only to be told in express terms:

Money, when paid into a bank, ceases altogether to be the money of the principal; it is by then the money of the banker.... The money placed in custody of a banker is, to all intents and purposes, the money of the banker

Prima facie irrationality / non sequitur reasoning is how the appointed judiciary broadcasts “policy” to its broadly-defined administrative superstructure.

Here is the broader issue and phenomenon:

[Reason #2]. The Deposit function (excerpt from “My Top 7 reasons why All of this is unreal – Reason #2”)

Assume, for the sake of exposition and argument, that some force, divine or otherwise, makes me the winner of \$1 billion in cash in a super-multi-state powerball-type lottery. That \$1 billion would bestow upon me some quantifiable and very substantial socioeconomic power.

By whatever means, fate will have selected me for such power, and about 100 million people would have each paid an average of at least \$10 in cash buying tickets to make it happen.

Also further assume, just to keep track of it, that the typical / average lottery-ticket-buyer earns \$14 per hour, and nets \$10 after nominal taxes, such that the \$1 billion jackpot represents the product of an aggregate 100 million hours of taxable / tax-paid labour already performed (plus whatever percentage the government keeps from total ticket sales[6]).

But the cash would be mine regardless and I would own it in fact (possession) and in law.

Yet the next day, if and when I deposit the cash in a private bank, the cash henceforth belongs in fact and in law to the bank, and I (henceforth) have an unsecured liability of the bank (an unsecured deposit credit) that I own and which I can trade with or assign to others (by cheque / check), but which did not cost the bank anything of substance to produce.

Now the private bank also has \$1 billion of new socioeconomic power by my decision to so favour it – a systemic gift of the equity and financial product of 100 million hours of labour already performed.

Now apply the same process to the (say) \$5 trillion-plus of earnings from new broadly-defined labour services annually in the U.S. economy.

Assume that you work for a year to earn a cash payment of \$100,000 in exchange for your labour and other skills and talents that others find useful in that amount. You too will have earned a certain amount of socioeconomic power.

But the instant you deposit the money into a bank account, it is no longer your legal or actual money, and you have unwittingly made the private bank an equal partner in the product of your year's labour. Same with cheques / checks (and anything that is deposited) – the bank literally and legally owns your paycheque the instant you deposit it.

The same goes for all the illegal-vice-and-drug-money globally. Even if the drug dealers, etc., could obtain every last coin and banknote currency on Earth (in normal circulation)[7], there is still only about the USD-equivalent of \$1 trillion, or about a one-year supply for the world's broadly-defined vice-and-substance-abuse industries. So if it has been going on for 40-plus-years-in-fact, then you know with certainty that virtually every last dollar of such vice-and-drug-money is being laundered-in-fact

(converted to deposit balances / credits) through private banks. It can't go anywhere else. They are partners-in-theory, and they are partners-in-fact.

Then if and when you participate in the financial markets, you find that your local bank, as with virtually all banks individually and in the aggregate, is not just a scorekeeper, but an active participant on the economic and financial playing field. So even if you beat it, you give your gain back to it when you deposit it. When your opponent scores a point, it scores a point. When you score a point, your point is forfeit to your opponent, but you get a different kind of point as a consolation, so it is kind of alright.

And since at least my great-great-great-grandfather's time, our global army of financial and economic analysts, with more *troops* worldwide than Napoleon and Wellington combined at *Waterloo*, cannot figure out that unearned and unjust conveyance of rights of property in money itself, via deposits and the custom and practice of private bankers, is a multi-hundred-trillion-dollar annual business of itself, and a defining reality of our entire system. It has just never occurred to anyone that it might be important?

Just as the words "application fee" or "loan fee" or "commitment fee" excite a different area of your brain, than do the words "Cross-leveraged-double-counting-fee" or "True-principal-amount and real-interest-rate obfuscation and concealment fee" or "Accounting-fraud concealment fee", so too does the word "deposit" evoke a very different reality than the more conceptually accurate "gratuitous-wealth-transfer". As in: "Hi Bob, I just got my paycheque, and I am on my way to gratuitously assign the legal right of property in my earnings to the bank. I'll meet you later for pizza."

Since the founding of the privately-owned Bank of England, for that matter; for 323 years our international army of *bloodhound economists* have failed to grasp the significance of this one all-encompassing and game-defining *rule*.

Now let's see, why would an *economist* concern themselves with something as arcane as rights of property in money itself, in a global system that processes \$98 of financial / money transactions for every \$2 of actual GDP [as at 2016]? They witness \$3 quadrillion of financial transactions annually to support global GDP of \$60 trillion (2%) and, with a few notable exceptions, these economic analysts can't think of a single reason why rights of property in the \$3 quadrillion might have some effect on human socioeconomic relationships?[8]

Assuming that there are about 7,000 substantive private deposit-taking institutions globally, then there would be one such *special-player* per million human players (labour units). Assume also that each special player is substantially and beneficially owned and / or controlled by one vested-oligarch-family-unit, with the most senior (and largest by far) units having been in place for over 300 years.

In this game, all seven billion human players perform labour each day for wages and 90% of them, by amounts, deposit those wages into deposit (gratuitous-wealth-transfer) accounts at one of the 7,000 special-players / family-units, at which point the wages become the legal and actual property of the special-players / families. The special players call their special advantage a *level playing field* and which is their inherent right by the longstanding custom and practice of private bankers.

And for 323 years our inter-generational global army of economists cannot figure out "What's wrong with this game?"

Computer! End program!

The full Top Seven Reasons piece [since revised and renamed “A General Theory of Financial Relativity] is at: <http://werex.org/a-general-theory-of-financial-relativity/>

The most essential point is that the issue is not an economic issue – it is a psychiatric issue. Both the lawyers / judges and the bankers are certifiably insane by existing legal, medical and psychiatric standards, and we allow them to continue at our existential peril.

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

66. [bert33](#) says:

[March 11, 2023 at 4:17 pm GMT • 1.9 days ago](#) ↑

What if you're already overdrawn, and then the bank goes under, asking for a friend.

• **LOL: GMC**

ReplyAgree/Disagree/Etc. This Commenter

67. [Justvisiting](#) says:

[March 11, 2023 at 4:19 pm GMT • 1.9 days ago](#) • 100 Words ↑

[@Anonymous](#)

You might remember that tobacco was used in Germany after WW II, cigarettes' were a medium of exchange among combat troops in WW II, back when cigarettes were used in C rations.

I am retired, but if things get deeply ugly enough that the deep arm of the state is irrelevant I plan to be putting up an unregulated and illegal shack trading cigars for everything else.

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

68. Justvisiting says:

March 11, 2023 at 4:23 pm GMT • 1.8 days ago • 100 Words ↑
@Jim H

“This glosses over the fact that Federal Reserve notes are a liability of the Federal Reserve, whereas gold and crypto are no one’s liability, and therefore incapable of defaulting.”

Let us reword this:

“Chief Ooga-booga notes that Zimbabwe Federal Reserve notes are a liability of the Zimbabwe Federal Reserve...and therefore incapable of defaulting.”

We are ruled by witch-doctors these days.

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

69. CelestiaQuesta says:

March 11, 2023 at 4:33 pm GMT • 1.8 days ago • 100 Words ↑

“ deposits under \$250,000, which are protected by FDIC insurance. That is true in theory, but as of September 2021, the FDIC had only \$122 billion in its insurance fund, enough to cover just 1.27% percent of the \$9.6 trillion in deposits that it insures. The FDIC also has a credit line with the Treasury for up to \$100 billion, but that still brings the total to just over 2% of insured deposits.”

We'll look on the bright side, lots of big money peepooz who funded this illegitimate regime that gave them unlimited power to censor, ban and dox citizens are gonna lose dey shitts.

I suspect physical gold, silver and heirloom seeds are going to skyrocket.

Better get out before the gold rush.

• **Agree:** Agent76, Katrinka

ReplyAgree/Disagree/Etc. This Commenter

70. CelestiaQuesta says:

March 11, 2023 at 4:41 pm GMT • 1.8 days ago • 200 Words ↑

As a White American I am frightened at how my country became controlled by dual passport holders whose loyalty is to another foreign entity, the illegitimate state of Israel.

First of all, my money or what's left of it after taxes, inflation and overhead, is devalued and controlled by a Jewish Secretary of Treasury Janet Yellen who freely prints unlimited US dollars at the whims of her warmongering tribal elders for endless wars.

Secondly, my safety is now compromised by Jewish DOJ Attorney General Merric Garland, and Jew Secretary of Homeland Security who refuse to defend our sovereignty, our inalienable rights and rule of law by opening our borders to millions of criminal invaders, then allow militant blacks, Hispanics gangbangers, CultMarx communists (((Antifa))) and drug cartels to ravage our cities with burn loot murder rape and drugs with impunity.

The list is long but you get the jest of it. As the great sage and 'The Talk' author John Derbyshire wrote, "We Are Doomed".

• **Agree:** irish Savant, GomezAdddams

ReplyAgree/Disagree/Etc. This Commenter

71. Dumbo says:

March 11, 2023 at 4:48 pm GMT • 1.8 days ago • 100 Words ↑

So... Stocks are terrible right now (I foolishly lost money investing on AMZN, and my GAZPROM stocks were stolen by the government with the sanctions against Russia).

Savings accounts are not even covering inflation, and the banks can go bust anytime, or the government can simply freeze your account if they don't like you.

Bitcoin is also not doing great.

The dollar may crash and the euro as well.

Gold is very nor practical to carry around.

What to do? Where to invest? HELP!

• **Replies:** [@Haxo Angmark](#), [@Anonymous](#), [@ObserverX](#)

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

72. Stop says:

March 11, 2023 at 4:55 pm GMT • 1.8 days ago ↑

Pay off your loans with any money in the bank. They can't bail in a paid off loan balance

ReplyAgree/Disagree/Etc. This Commenter

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73. rienzi says:

March 11, 2023 at 4:56 pm GMT • 1.8 days ago ↑

My maternal grandfather's parents were immigrants from Cologne in Germany. He told me that during the massive inflation under the Weimar Republic, his cousins back in the old country used sealed bottles of booze to buy things. Bottle of fine cognac = \$100, bottle of ordinary bourbon = \$20, bottle of beer = \$1, and so forth.

Pretty awkward system, but had the advantage of being able to drink your ex-currency once things got back to normal.

Reply Agree/Disagree/Etc. This Commenter

74. Jim Bob Lassiter says:

March 11, 2023 at 5:00 pm GMT • 1.8 days ago ↑

@Justvisiting

“I have stocked up on durable goods—enough to last a lifetime.”

Well don't let the nigras know where your stash is.

• **Agree:** Adam Smith

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

75. IronForge says:

March 11, 2023 at 5:01 pm GMT • 1.8 days ago • 300 Words ↑
@Jim H

It's Fiat because the USA_Govt says they are.

Lefty/Righty – doesn't matter here.

No Worship, just a Fiat imposed on the World by WashingtonDC and Rentier-Bankers of the FEDRSV.

The U\$Ds are FEDRSV Notes – IIRC (from GoldMoney+Others?) loaned out to the USA_Govt on a 6% Annual Interest.

IIRC, both Lincoln and Kennedy were allegedly working on introducing Debt-Free/Silver-Backed Currency Projects when they were Assassinated.

Author and Doctor(JD) Brown has published some good quality work covering Public Banking – especially North Dakota's; and introduced some innovative suggestions like the “Trillion U\$D FedCoin” to write off the Debt.

I say innovative – since much of the Debt are Recorded Entries of a flawed Interest-Bearing Scheme.

Far more than having an “Axe to Grind”. And You? What have YOU Produced? Published? Suggested? Have you written Theses on these Matters? If you have, let us know.

IIRC, you haven't written any counterproposals nor argued points as to “WHY” her Article+Arguments are so Flawed.

You're entitled to your Opinions; but if you're planning to belittle Philosophers+Analyst who actually Published into the Professional/Public Discourse, you'll need to do better than that.

Otherwise, you're simply Trolling here.

Murica's Currency appears to be a Multi-Layered Debt Exchanging Scheme where the Operator Oligarchs and their Master Plutarchy see no need to make major revisions.

Nasty Scenario; and the Hegemony have been Weaponizing their Currencies, Trade, and Trade Settlement Systems.

Crypto2PmtCards are out there; and there are plenty of people willing to buy the "popular" Cryptocurrency. However, it's unstable. The Tech is interesting.

Precious Metals are convertible now in the USA; but Gold has been confiscated/blocked from U\$D conversions before. My Opinion is that those who want to hold some PM may wish to Read Up and seek Professional Services – especially looking outside the USA+GBR, who have been Stealing Currency+Assets+Gold belonging to Nation-States, Businesses, and Persons around the World.

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

76. orchardist says:

March 11, 2023 at 5:02 pm GMT • 1.8 days ago • 100 Words ↑

The collapse of the SVB yesterday started ~6,000 years ago with the Phoenicians when the grain-brokers began raping grain-growers with fractional reserve grain storage and banking.

It was then codified in 1694 with the inception of the Bank of England.

Then further codified with the creation of the Federal Reserve in 1913.

The collapse yesterday was a long time coming, but surely, it was in the stars, foreordained to happen.

• **Agree:** Bro43rd

ReplyAgree/Disagree/Etc. This Commenter

77. Kurt Knispel says:

March 11, 2023 at 5:07 pm GMT • 1.8 days ago • 200 Words ↑

Cancel infestors aka “investors”!

Only invest in the business, where you are the chairman, the CEO, the employee and the cleaner; that is a clean bill of interests.

Have your own bank, your bench in your house and no other house.

Kill the greeds and scum like Trump & Cons stinking they can “own” thousands of houses and “corporations”, while they can only sleep in a single bed under a single roof at the time (and have never built anything).

Jewmerica aka “America” is the biggest mistake in known human history.

The biggest and most violent “shareholder” – America – should be split into 8 billion shares and one share given to each human soul. 350 million Americans should be exported as slaves around the world, except for the special ones – the beloved Jewjews.

They should be allowed to remain: as milled bone flour to fertilize the sucked out cottonfields.

Fuck the biggest sucker ever – Jewmerica, the investors, the infestors of the world (with negativity)!

ReplyAgree/Disagree/Etc. This Commenter

78. pyrrhus says:

March 11, 2023 at 5:19 pm GMT • 1.8 days ago • 100 Words ↑

So SVP was apparently invested in longer term fixed rate instruments, treasuries and mortgages, and got caught with its pants down when the Fed kept hiking, and that led to big trouble when it had to sell them to meet current obligations...Its reserve ratio was obviously too low...The question is, how many other banks are in a similar situation?

• **Agree:** Dnought

ReplyAgree/Disagree/Etc. This Commenter

79. CelestiaQuesta says:

March 11, 2023 at 5:49 pm GMT • 1.8 days ago • 100 Words ↑

I visit my local farmers market every weekend to stock up on vegetables and fruits, I give them dollars, they give me goods. That tells me that farming is the best natural form of asset management there is, until floods, droughts and radioactive waste appear.

There's always that risk factoring in the background.

Buy land and precious metals, God ain't making anymore of it, until space fairing mining operations find diamond planets, gold and other high prized elements in far distant worlds.

Even the elements have fiat built into them.

• **Replies:** @Stupordave

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

80. Decoy says:

March 11, 2023 at 6:45 pm GMT • 1.8 days ago • 200 Words ↑
@Si1ver1ock

“The full “faith and credit of the United States is backed up by its military and it’s resources which are vast”. “Deal with it”

I’m guessing that you are a Federal government bureaucrat because not many other Americans would speak so confidently, and condescendingly, about a matter that could spiral out of control come Monday morning.

Yes, the United States has vast resources available to it, and yes I think our Treasury Department and FDIC will find a solution to this problem before it morphs into a full blown bank panic.

But the arrogance you display is not confidence inspiring.

Just as our Treasury officials are going to be working overtime this weekend the same can be said about hundreds, and perhaps thousands, of CEO’s and CFO’s of large companies throughout the United States which routinely have 100’s of millions of dollars in their primary bank. Those very people are likely looking closely at their financial institutions financial statements as I type this.

And one last comment: what the he’ll does our military have to do with a banking matter?

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

81. Hang All Text Drivers says:

March 11, 2023 at 7:15 pm GMT • 1.7 days ago • 100 Words ↑

@SafeNow

“””Therefore, buying paper gold is out of the question, and I would need to purchase physical gold.

Then I would have only two problems. The first is verifying that a scamster will not, and then has not, sold me diluted good. The second problem is storing it someplace where future dystopian authorities would not be able to find it.”””

Don't buy gold – buy the gold mining stocks. Newmont mining is a good one since it is based in america. Many miners are based in canada and C is turning into a dictatorship.

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

82. Hang All Text Drivers says:

March 11, 2023 at 7:21 pm GMT • 1.7 days ago • 100 Words ↑

@RoatanBill

“””It is an arithmetic impossibility for the US to repay its current debts. It has two choices, inflate the debts away or outright default. Every nation in this situation has chosen the inflation route. I suppose you consider that a non default but anyone that is honest will say it is a default and done in a manner even worse than doing it outright.”””

The fed wants inflation and all this talk about hiking interest rates to fight inflation is a lie. The rate hikes are done to entice foreigners to buy our T-bonds. No one trusts them anymore after biden cancelled the ones held by russia.

• **Replies:** @RoatanBill

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

83. Hang All Text Drivers says:

March 11, 2023 at 7:34 pm GMT • 1.7 days ago ↑

@Anonymous

“”””there is probably about a million white-tailed deer living East of the Mississippi River “”””

A million??? HAHHAHA. Many eastern STATES have that many.

<https://wildlifeinformer.com/deer-population-by-state/>

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

84. loner feral cat says:

March 11, 2023 at 7:37 pm GMT • 1.7 days ago ↑

Silicon Valley Bank COLLAPSES.

Could Mean the Destruction of Neo-Conservative / Neo-Liberal Systems.



Watch Video At: <https://youtu.be/iNCRFQQKYh8>

ReplyAgree/Disagree/Etc. This Commenter

85. HbutnotG says:

March 11, 2023 at 7:46 pm GMT • 1.7 days ago ↑

@Ellen Brown

True. My liquor store does not accept gold or bitcoin. Neither does Walmart.

For Chrissakes, get a hobby.

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

86. Adam Smith says:

March 11, 2023 at 8:01 pm GMT • 1.7 days ago • 200 Words ↑

@RoatanBill

Greetings, Bill!

I haven't posted a comment to you in a while. I hope this message finds you well.

[MORE]

• **Thanks:** RoatanBill

• **LOL:** GMC

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

87. Haxo Angmark says:

March 11, 2023 at 8:03 pm GMT • 1.7 days ago • 100 Words ↑
@Ellen Brown

maybe for not too much longer. I've got an investment account (cash + SLV) @ JPM, my regular electronic pay-ins go to a local credit union.....and I've got a half-paid off mortgage + a small cash in/cash out account @ Wells Fargo – which I use for meal money and the like, and about which I have since heard some angry rumblings. So this is what happened as long ago as last monday (3/6), a couple days before SVB blew up: first thing I notice is all the computers are down, so they are doing everything the the old-fashioned way: pencil and paper. Good news is I got my weekly \$100; thanks, WF. Also, here's a cool write up on SVB:

<http://zerohedge.com/news/2023-03-10/lulz-svb-website>

• **Replies:** @Miro23

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

88. Haxo Angmark says:

March 11, 2023 at 8:09 pm GMT • 1.7 days ago ↑
@Dumbo

silver eagles. They can't fly,

but they sure can roll.

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

89. Decoy says:

March 11, 2023 at 8:13 pm GMT • 1.7 days ago • 200 Words ↑

@Brad Anbro

“I bank at two credit unions, which are owned by the depositors such as myself. They are solvent.”

A blanket statement that credit unions are solvent is misinformation. Yes, credit unions are owned by depositors (members) but in many respects they are similar to banks. They take in as much short term low cost deposits as they can and generate their income with longer term loans at rates at least twice as high as their cost of deposits.

Like banks, credit unions have their industry deposit insurance company subject to the same economic risk as the FDIC. In fact, the National Credit Union Insurance Fund (NCUSIF) went belly up several decades ago and required a Federal government bail out of some type. I believe that was during the Jimmy Carter years when interest rates went up very, very quickly and like SVB, credit union investment portfolios declined in value.

I'm not taking a position on which type of financial institutions are safer, just stating that there are more similarities than differences.

• **Agree:** Dnought

• **Replies:** @Brad Anbro

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

90. WingsofaDove says:

March 11, 2023 at 8:14 pm GMT • 1.7 days ago • 200 Words ↑
@RoatanBill

“You want punishment for an opinion? See the first amendment.”

A tactic: via misrepresentation evade the point.

I of course never said I wanted someone to be punished for an opinion. I said there is no punishment for the habitual use of the prophetic mode. Perhaps you cannot grasp the difference or perhaps you're disputing in bad faith.

In any case I'm a true believer in the 1st amendment. It's enshrinement in the constitution is the greatest political achievement of the USA.

But I'll go further. The 1st amendment refers to govt limits of free speech, but I'm all for no limits for free speech anywhere including the corporate space. So I certainly would never promote squelching the speech of those addicted to the prophetic mode. As I stated clearly, my advice is to not waste one's time reading opinions of those who peddle prophecies.

It's a rather banal fact: in general there is no downside for the political pundit class amateur or professional to play the prophetic mode game. And the rubes apparently love the prophetic mode. A good midwit match one could say.

• **Troll:** RoatanBill

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

91. Haxo Angmark says:

March 11, 2023 at 8:17 pm GMT • 1.7 days ago ↑

@Anon

looks like about 1/3 of the top 12 are kosher. Actually, a few less than I expected.

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

92. Robert Dolan says:

March 11, 2023 at 8:18 pm GMT • 1.7 days ago • 100 Words ↑

Fear mongering.

The jews that run the financial system know all too well that they will be blamed for a collapse.

So....no matter what, no matter how much money they have to print, they will keep the system going.....even if the currency gets inflated into toilet paper (which is entirely possible)

And once they install digital currency it won't matter because they will simply crush all dissent.

Reply Agree/Disagree/Etc. This Commenter

93. anon[136] • Disclaimer says:

March 11, 2023 at 8:28 pm GMT • 1.7 days ago • 100 Words ↑
@Si1ver1ock

You can come from India with dollars to China and use it by converting locally .But you cant try same with millions of dollars .Neither a country A can go to country B and use its surplus dollars in millions or hundreds of thousands of units to conduct business without bypassing US . Those dollars will have to be cleared through NY Bank Actually unless you are bartering or swapping currency (Ruble to Dinar or Ringit) ,no nation can trade internationally without getting the finances cleared at NY Bank . Because 90% of the times those business are conducted in dollars.

• **Agree:** barr

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

94. Charles Pewitt says:

March 11, 2023 at 8:42 pm GMT • 1.7 days ago • 400 Words ↑
Capitalism croaked decades ago.

What we got now is **CENTRAL BANKER SHYSTERISM.**

The Federal Reserve Bank's balance sheet must be whittled down immediately in an extreme form of quantitative tightening. The Fed's balance sheet should be imploded to less than a trillion dollars. Do it in a month. Fire sale the Fed's balance sheet now!

The federal funds rate should be raised two more times in 2023. The first increase should get the federal funds rate to 6 percent. The second increase should take the federal funds rate to 10 percent. The asset bubbles in stocks, bonds and real estate will implode in a few hours or days, maybe a week.

Young people should refuse to pay the unpayable government debt. Corporate debt will soon go belly up too. Private debt must be repudiated as much as possible.

DEBT REPUDIATION NOW!

DEBT JUBILEE FOR YOU AND ME!

IF YOU BENEFIT FROM THE DEBT, TOUGH COOKIES!

George Washington got pissed off about his scumbag money man factor in London profiting off Washington's debt servicing. Andrew Jackson famously told the bankers and the East Coast wankers in Boston, New York and Philadelphia to go phuck off. Debt and demography will be the two things that combine to topple ruling classes in many nations.

The political energy will flow to the political leader who financially liquidates the money-grubbing scum born before 1965. Most intelligent people understand that it has been debt

conjured up out of thin air by the CENTRAL BANKER SHYSTERS that has been used to buy off the greedy scum born before 1965. Young people will be energized and rejuvenated once they begin to pull the plug on the greedy money-grubbers born before 1965.

ZERO INTEREST RATE POLICY and the bailout of American International Group so they could bailout Goldman Sachs is proof that the globalized financial scam must be obliterated by mass debt repudiation.

Silicon Gulch

Silicon Prairie

Silicon Hill

Silicon Valley (Bank)

You better wake up

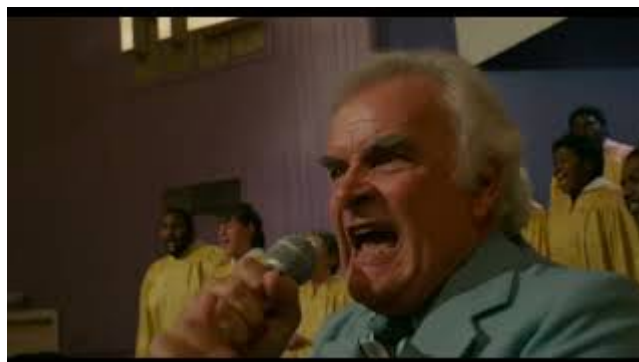
It's late

It's late

It's late

I've never been to Hewitt, Texas; I hear it's pleasant, if a bit too hot for some. Hell is hot, and that's where the central banker shysters go when they croak.

Puzzling Evidence from the movie TRUE STORIES by David Byrne:



• **Replies:** [@Hang All Text Drivers](#)

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

95. RoatanBill says:

March 11, 2023 at 9:09 pm GMT • 1.7 days ago • 100 Words ↑
@Hang All Text Drivers

I agree with your assessment. The other reason for hiking rates is to give the banks a profit. They are holding gov't paper with little to no yield.

Inflation is always and everywhere a monetary phenomenon.

Milton Friedman

Most people don't realize that interest rate manipulations can't fix inflation. The only thing that can is removing currency from the economy. Interest rate increases can slow demand for goods and services and in that respect have a minor impact on the velocity of money and a short term decrease in the rate if inflation, but interest rates alone can't fix the underlying problem of the Fed going from \$4,600 Billion of M2 in 2000 to \$21,260 Billion today. Increasing the currency supply by almost 5X in 22 years can't be rolled back by a few percentage points.

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

96. Brad Ambro says:

March 11, 2023 at 9:30 pm GMT • 1.6 days ago • 100 Words ↑

@Decoy

“Decoy” –

Let me put it this way: I am NOT going to be a part of any financial institution that launders millions (billions) of dollars of drug money or pays their “owners” exorbitant salaries and “perks.” Or engages in the derivatives racket and is basically in business to screw people out of their own money.

As William K. Black, Ph.D., wrote in his book – “The Best Way to Rob a Bank is to Own One” – they are criminal enterprises. But their crimes are “legal.”

Thank you.

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

97. [nos2](#) says:

March 11, 2023 at 9:32 pm GMT • 1.6 days ago • 100 Words ↑
[@RoatanBill](#)

You don't know anything. Just another pm windbag. Silver is crap and not money, gold is an asset traded for money, not money. The only thing that is TRUE money is labour. It's quite apparent that in all of history, the most common form of money was labour and the iou being immaterial credit...not gold, not silver, not cows. Why do you think slavery was always popular? Free labour, free money. The dollar system works today because it's easy and it just works and everybody has subconsciously agreed that they want it for the labour they commit. There's no point in having a further debate if you spout the non-sense about gold and silver. Fun fact, most of the coin in circulation in medieval Europe was COPPER, just in the cities. In the country it was all credit. This is indisputable. Source: Peter spurford.

• **LOL:** [RoatanBill](#)

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

98. Charles Pewitt says:

March 11, 2023 at 9:35 pm GMT • 1.6 days ago • 200 Words ↑

Silicon Valley Bank Has Gone Belly Up And The Devotees Of So-Called “Diversity” Are All Distraught

The electronically conjured up cash has turned to electronic ash at Silicon Valley Bank, and the plutocrat scum and the so-called “diversity” people are going bananas.

DIVERSITY MEANS LESS WHITES OR NO WHITES

Anyone remember that evil rat Baby Boomer scumbag US Army General Casey who thought so-called “diversity” was more important than the dead soldiers killed by that US Army foreigner skunk at Fort Hood?

General Casey, the Leprechaun asshole who started crying about so-called “diversity” before the smoke had cleared from the weapon used by one of his so-called “diversity” pets to kill a dozen or more and wound many others at Fort Hood in Texas, and before the bodies were even cold, is a prime example of the kind of disgusting human filth that worships so-called “diversity” like a new religion.

It is unfortunate that sleazebags such as that General George Casey guy who played the crybaby game about “diversity” possibly becoming a casualty of the Fort Hood Islamic Terror Attack are allowed to retire with full pensions. I’d like to send that General Casey scumbag into exile in the middle of Africa. Let that Casey dirtbag enjoy some real “diversity.”

Silicon Valley Bank Goes Belly Up And They Scream About So-Called “Diversity”

Who the hell was in charge of risk management at SVB and what the hell were they focused on???

Oh pic.twitter.com/xdkzjqRPmc

— Comfortably Smug (@ComfortablySmug) [March 11, 2023](#)

thank you are justice pic.twitter.com/r5jxdrVNLA

— Yeelong Musk    (@Yeelong_Musk) [March 11, 2023](#)

- **Agree:** Automatic Slim

ReplyAgree/Disagree/Etc. This Commenter

99. nos2 says:

[March 11, 2023 at 9:38 pm GMT](#) • [1.6 days ago](#) • 100 Words [↑](#)

[@Bro43rd](#)

Pm isn't money. Hardly anybody used gold and silver coins to transact in purchases back then. Stop spreading YouTube disinfo that's easily debunked. Gold and silver were only ever used as money (in the minority) because people agreed back then on how pretty it looked and how it was a more efficient international and interregional trade currency than cow hides or bags of salt. Nowadays we have the dollar system backed up by the US army and nuclear weapons.

- **LOL:** pyrrhus

- **Replies:** [@Bro43rd](#)

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

100. Charles Pewitt says:

March 11, 2023 at 9:43 pm GMT • 1.6 days ago ↑

SILICON VALLEY BANK GOES BELLY UP?

NO PHUCKING BAILOUTS!

DAMMIT!

When it's March it's time to beg for bailouts again.

Bill Ackman sits on the New York Fed Board Investor Advisory Committee on Financial Markets.

If tweet length is a measure of panic mode...<https://t.co/ETyMASRcSj>
<https://t.co/2f12HdsgXE>

— Sven Henrich (@NorthmanTrader) March 11, 2023

"It's not the Fed's fault that firms pursued reckless business models". That's the line that again makes the rounds to shield the Fed from blame.

The truth is the Fed with its reckless policies again encouraged it all & even former Fed officials admit it.

Blow bubbles find out. <https://t.co/BM7tR1xsGj>

— Sven Henrich (@NorthmanTrader) March 11, 2023

ReplyAgree/Disagree/Etc. This Commenter

101. nos2 says:

March 11, 2023 at 10:00 pm GMT • 1.6 days ago ↑

@Anonymous

Don't hold your breath, the vast majority of Americans are vaxxed and will die young.

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

102. Priss Factor says: • Website

March 11, 2023 at 10:35 pm GMT • 1.6 days ago ↑

But hey, she's a colored lesbo.



• **Replies:** @Legba, @Rooster16, @pyrrhus

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

103. dave dw says:

March 11, 2023 at 11:05 pm GMT • 1.6 days ago • 400 Words ↑
@Ellen Brown

I do agree that gold is a barbarous relic and it must have been quite a primitive mind set that raised this shiny piece of metal (for mostly cosmetic reasons) to the ranks of being something that could be traded as a store of wealth or in transaction.

Granted it has more value today in a contemporary understanding due to gold/silver being valued for industrial purposes so that might be one reason to have it as a backing for monetary purposes but I still don't agree that it should function for this purpose.

I would say the monetary unit should be backed by the full faith and credit of the government but what do you do when said government has become corrupt. printing money and malinvesting is not part of the agreement,. All the law functioning requirements have been torn down by acts such as glassteagal, dodd frank etc. and essentially the illegal has been made legal.

Would you say that the Eurodollar shortage is backed by the Petrodollar and the reason why Eurodollars are in short supply lately is due to the lack of arbitrage which is due to disruptions post-pandemic as well as mismanagement of and failing supply chains. Also most nations have had enough of the US sponsored sanctions and coupes so they are coming together such as what we are seeing currently with the BRICS where they plan to trade their own currencies amongst themselves for oil and other essential commodities?

Bartering with PM's for essentials is just stupid in my opinion its much more convenient to go down to the store and get what you need so people who shout about PM's I have no use for and they are just as primitive as those original ancient ones who saw gold as nice shiny stuff to decorate their bodies with. But if the

government doesn't care about about impoverishing the masses by what it is currently doing which can only described as "evil" ? then who knows, maybe gold and silver will be forced back on us all at some point, as much as that would be so many steps backwards

Do a bailin and forcibly take the money from all rich people who have enough to sustain themselves over 2 or 3 lifetimes. That might work?

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

104. irish Savant says: • Website

March 11, 2023 at 11:18 pm GMT • 1.6 days ago ↑

@Priss Factor

They needn't worry – Uncle Schlomo will be induced to write a check to cover it.

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

105. Uncle Jon says:

March 11, 2023 at 11:32 pm GMT • 1.6 days ago ↑

@RoatanBill

You forgot a third choice Bill. A world war. That will wipe your debt clean....if you win.

Don't underestimate these crazies.

• **Agree:** RoatanBill

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

106. [eah](#) says:

[March 12, 2023 at 12:03 am GMT • 1.5 days ago • 200 Words](#) [↑](#)
[@RoatanBill](#)

>The US will default on its debts a second time

The US is a sovereign nation with its own currency — it can create as much of that currency as deemed necessary; any ostensible barrier to that, e.g. the so-called ‘debt ceiling’, is a statutory contrivance that can be easily eliminated — so there will be no default — in fact, the notion of the US defaulting is nonsensical.

How many dollars exist and *what one will buy*, including its exchange rate versus other currencies, are different questions.

The phrase ‘full faith and credit’ nominally refers to the coercive taxing power of government — more cynically, it refers to the ability of the US, as a sovereign entity, to create its fiat currency at will.

Regarding any creditors of the federal government, it’s best to remember the adage that goes something like this: if I owe you one hundred dollars, I have a problem — if I owe you one hundred thousand dollars, *you have a problem* — so creditors of the federal government, caught up in its never-ending debt rollover Ponzi scheme, are the ones who have a problem, because the federal government could, theoretically, create enough dollars to pay off all of its creditors, but as a medium of exchange those dollars would now be worth far less.

- **Agree:** [Zarathustra](#)
- **Replies:** [@RoatanBill](#), [@pyrrhus](#)

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

107. Legba says:

March 12, 2023 at 12:05 am GMT • 1.5 days ago ↑

@orchardist

You can pay anywhere with US gold coins. The one oz one is worth \$50 – it says right on there

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

108. Legba says:

March 12, 2023 at 12:06 am GMT • 1.5 days ago ↑

@Priss Factor

Well shit! Why didn't she say so?

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

109. freedom-cat says:

March 12, 2023 at 12:08 am GMT • 1.5 days ago • 100 Words ↑

Where do we put our money that is in bank savings account? I certainly don't think Bitcoin is worth the risk at this point – never know when that's crashing. Gold/silver are nice but they don't pay the rent – because you have to cash them in.

So, what to do? Where are all the smarty pants around here when you need them?

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

110. freedom-cat says:

@Anonymous

How do the rich leave with their money?

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

111. RoatanBill says:

March 12, 2023 at 12:26 am GMT • 1.5 days ago • 100 Words ↑
@eah

You're splitting hairs, but in the absolute you are correct.

Default, to some extent, is in the eye of the beholder. If the gov't pays off their debts with near worthless currency, technically they haven't defaulted, but to any unbiased observer their actions would be the equivalent of a default and the reaction would be as though an actual default happened. No one would lend the US another dime.

That the Fed can print to hyperinflation is, of course, possible and probable since the amount of debt is beyond honest repayment. Actual default is always an available choice and would erase the debt while possibly not creating internal hyperinflation. Given the US's penchant for throwing its military weight around, it may decide to stiff foreigners and necessarily scale back international operations. Although doubtful, it is an option.

• **Replies:** @eah

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

112. orchardist says:

@freedom-cat

Don't worry about it; you're happy with where your money is now; keep your money where it is.

DO NOT THINK about GOLD – that dirty, shiny, heavy, ugly, useless stuff.

DO NOT.

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

113. Hang All Text Drivers says:

@Charles Pewitt

“”””DEBT REPUDIATION NOW. DEBT JUBILEE FOR YOU
AND ME!””””

Hell with that. I have never bought anything on credit in my life. Everyone should live that way. Your debt problems are YOUR fault.

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

114. Rooster16 says:

March 12, 2023 at 12:56 am GMT • 1.5 days ago • 100 Words ↑

@Priss Factor

Diversity is our greatest strength!!! After her meetings on equity, inclusion, queerness, protected minorities, evilness of White imperialism, and trans rights... she was asked by a reporter what internal & external factors might be a danger to Silicon Valley Bank's day to day operations, her response was "Like literally O-M-G, the B in SVB stands for bank?! That's like so cool OMG. Um, like bank robbers, are a threat I think? Oh, and definitely not having enough diversity in our workplace!"

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

115. Hang All Text Drivers says:

March 12, 2023 at 1:06 am GMT • 1.5 days ago • 100 Words [↑](#)
[@freedom-cat](#)

“”””Where do we put our money that is in bank savings account?
I certainly don't think Bitcoin is worth the risk at this point –
never know when that's crashing. Gold/silver are nice but they
don't pay the rent – because you have to cash them in.””””

Under a gold standard we would still have the coins and bills like
we have now but they would be convertible into gold and at a
FIXED rate. That last point is important. You can today
exchange your money for gold but the rate of exchange varies
day to day.

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide
Thread

116. Zarathustra says:

[@freedom-cat](#)

Bitcoin already crashed about month ago.

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide
Thread

117. Zarathustra says:

[@freedom-cat](#)

Buy stocks in utilities or buy real estate.

• **LOL:** RoatanBill

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide
Thread

118. Zarathustra says:

March 12, 2023 at 1:56 am GMT • 1.5 days ago • 100 Words ↑

If I need to buy something first I check the dollar store. But they should be called now four dollar store. Dollar now loses its purchase power so rapidly that is unbelievable. But it does not mean that the dollar will lose position of world currency. People these days know basic arithmetic's.

ReplyAgree/Disagree/Etc. This Commenter

119. pyrrhus says:

@Priss Factor

Totally qualified, I'm sure.....

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

120. pyrrhus says:

@eah

When the dollar ceases to be a reserve currency, the US will default on its debts...

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

121. Stupordave says:

FDIC – Fictitious Deposit Insurance Corp; many will soon discover...

ReplyAgree/Disagree/Etc. This Commenter

122. AABBEE says:

@RoatanBill

| I'll sell you the uranium, diamond and platinum mine in my backyard.

Would you consider a trade I have an Antimony mine, a bridge, and a pop tart farm?

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

Subscribe to New Columns

123. anonymous[404] • Disclaimer says:

@Notsofast

Well The JEWS do it AGAIN....just like 1930s,,Confiscate all savings/checkings/pensions/foreclosures/gold...etc. and the jews will walked away with all the money..

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

124. AABBEE says:

@Ellen Brown

| Gold is not a currency. You can't buy groceries with it.

Not sure what planet you live on but gold is certainly legal tender in the state where I live. I can buy anything from livestock to toothpaste .

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

125. LJ says:

March 12, 2023 at 4:45 am GMT • 1.3 days ago • 100 Words ↑
@Doug Ryler

That's a fantastic site and somewhere on there is a great explanation of why our banking system is the way it is. I'll try to find it. It essentially speaks to the notion that those that serve mammon are the rulers over the money in this world. It was very interesting.

As to judgment, judgment is somewhat of a self-fulfilling prophecy. When we forsake God/Christ, particularly for money/mammon, we create our own woes. That's essentially what happened.

What's mind-boggling to me is how so many people claiming to be Christian, blather on about how those that "bless Israel will be blessed," but that there's been no bigger "blesser" of Israel than the US over the past 60+ years. Do they believe that our nation has actually been blessed during that time period?

And if not, they never question why not.

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

126. LJ says:

March 12, 2023 at 4:49 am GMT • 1.3 days ago • 200 Words ↑

No article or even discussion of banking etc. is complete without the mention that the Federal Reserve, along with its many counterparts underneath the umbrella of the BIS (Bank of International Settlements) are all privately owned corporations that serve their owners first and foremost.

In light of that, this should be absolutely no surprise what's going on today and what happened in 2008. They were acting in the Central Banking Syndicate's interests to the exclusion of anyone else's.

The entire goal here is to usher everyone into digital currency where audits won't matter, where true economic principles go out the window.

Once that happens, what people have will be taken, and "credits"/currency assigned with limitations placed upon how one can use it. Fear will keep everyone in place and they won't care if you don't want to live, it'll merely get rid of a "useless eater."

People cannot see what's coming, it's mindboggling. It's not complex.

ReplyAgree/Disagree/Etc. This Commenter

127. Grumpy Old Fart says:

@Notsofast

I have to agree, and a whole lot of people are going to learn the hard way, unfortunately.

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

128. MarLuc7 says:

March 12, 2023 at 5:56 am GMT • 1.3 days ago • 200 Words ↑

Some communities in New Hampshire just exchange Gold amongst themselves for goods and services.

How cool would that be. Fuck the Banks and their Fractional Lending.

Imagine a community of 500 people who all shared their resources. John needs five acres cleared. Pamela needs a house.

Tom has a chainsaw and Tim is a carpenter. Hmmmmm....We clear John's land, mill the trees into lumber and build Pam's cabin.

In exchange Pam raises chickens and hogs and supplies Tom and Tim food for a set time.

The barter system. No money needed. Just a handshake.

Banks only thrive because all of America is glutenous gelatinous fat fucks trying to fill some void with food and useless shit from china.

Imagine if we all just stopped buying useless shit. Imagine if we all started canning our own food, raising chickens and hydroponic gardens sucking nutrients from a closed-loop tilapia pond.

The 15 minute cites and digital currency, Credit Scores, Social Media Scores and cars with RF kill switches is just fucking Slow Motion, Soul Sucking Death.

Reply/Agree/Disagree/Etc. This Commenter

129. acudoc1949 says: • Website

March 12, 2023 at 7:05 am GMT • 1.2 days ago • 100 Words ↑

The entire banking system is a dishonest house of cards, run by the usual suspects! Strike at the root of corruption! See <http://www.LetJusticePrevailThoughTheHeavensFall.com> and scroll down for a proposed Constitutional Amendment wresting control of our fraudulent monetary system from the craven hands of Ashkhenazim financiers!.....or continue to live as glorified serfs (at least for now!) in an ever-more impoverished neofeudalism. These SOBs want us dead or in their lie!

ReplyAgree/Disagree/Etc. This Commenter

130. Miro23 says:

March 12, 2023 at 7:32 am GMT • 1.2 days ago • 100 Words ↑

@Haxo Angmark

Thanks for that link.

<http://zerohedge.com/news/2023-03-10/lulz-svb-website>

Supposedly we're going to be saved by black women with afros wearing glasses. But I'm not personally convinced – especially after seeing the SVB stock price chart at the end of the Zerohedge article. Compare it to the current S&P chart and it looks like time to head for the exits.

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

131. [eah](#) says:

[March 12, 2023 at 7:53 am GMT • 1.2 days ago • 100 Words](#) ↑

[@RoatanBill](#)

>You're splitting hairs

Perhaps — but theoretically, it is possible for the US to create as many dollars as needed to pay off all existing obligations (making the USD a 'near worthless currency'), while at the same time creating a 'new dollar', maybe a species of CBDC, and then offering to exchange old dollars for new dollars at some rate highly favorable to the government — it's widely thought that **'inflation is a debtors best friend'**.

I haven't read all of your comments on this, but from what I've seen we would probably largely agree about most of what's going on — see my earlier comment [here](#).

Personally, I hope all the BRIC and other interested nations are working behind the scenes to create a viable, widely accepted alternative to the USD — this would be the best way to bring down the malignant US empire.

• **Replies:** [@RoatanBill](#), [@Decoy](#), [@eah](#)

[Reply](#)[Agree](#)/[Disagree](#)/[Etc.](#) [This Commenter](#) [This Thread](#) [Hide Thread](#)

132. Miro23 says:

March 12, 2023 at 9:06 am GMT • 1.2 days ago • 200 Words ↑

The “bail-in” concept is interesting. As I understand it, a failed bank isn’t shut down in the normal way with its assets liquidated to pay off creditors (partially).

Rather, a depositor is informed that he can’t withdraw his money and that he is henceforth a part owner of the bank itself. IOW he has become an involuntary shareholder in a failing enterprise.

This isn’t inflationary. In fact it’s the opposite. Money is removed from circulation because you no longer have access to it. Your wealth (bank deposit) has evaporated (converted into worthless unsalable shares). It prolongs the life of the bank and maybe entitles you to receive a government mandated minimum cash payment each day sufficient to buy food.

If all banks switched to the same system then we’re back to feudalism. The peasants receive the minimum required for survival, and any “ownership” they have is blocked since it can’t be transferred (no functional bank account).

The aristocracy would of course have their own – by invitation only – elite bank. It would function normally for property transactions/ international business etc. in this “National Emergency”.

The end game here would NOT be hyperinflation. It would rather look like the old Soviet Union where the mass of the population lived at a minimum level while the Communist elite enjoyed their own private gated communities, well stocked stores, exclusive rights to travel, foreign currency etc.

Reply/Agree/Disagree/Etc. This Commenter

133. RoatanBill says:

March 12, 2023 at 10:56 am GMT • 1.1 days ago • 300 Words ↑
@eah

Your missing the option of the US purposely wanting to default instead of being forced to default by circumstances, which, as you say, doesn't actually apply to a State with its own currency factory.

With \$31+ Trillion in debt, much of it to the rest of the world, the US could default on all foreign debt on purpose because there's next to nothing they can do about it. I doubt the Chinese would invade since they can manufacture funny money too. This would reduce the debt remaining only to US citizens / resident, a much smaller number, that also have no option except to complain as they get paid back in FedCoin valued at 1:10000 Dollars. Pick any number of trailing zeros you like.

This avoids the currency failure in the short term as dollars are converted to FedCoin. Internal to the US, there's nothing the peasants can do. As the link to your post explains, any debt owed to US tax cattle is of no real consequence.

I've recommended to student debt slaves that they default 100% on their debt if they ended up with a bullshitology degree from the humanities or social sciences that don't lead to a reasonable job. Since all higher education costs have climbed through the roof in recent decades, none of that debt was reasonably priced. Yes, the students took it on, but they were coaxed into making the bad decision by social pressure. The institutions that handed out nonsense degrees in economics, gender studies, philosophy and other rubbish should be closed down for fraud and their assets used to reimburse students for the time they wasted.

• **Replies:** @GMC

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

134. Anonymous[264] • Disclaimer says:

March 12, 2023 at 11:48 am GMT • 1.0 days ago • 500 Words ↑
@Dumbo

Where to invest?

Well, first thing to do is invest in your continued existence.

First, pay off your debts. A creditor is an enemy held in abeyance. In a financial crisis, your payments to this enemy may not be possible, or may be simply used as a pretext for legal actions. You want no relations with creditors.

If you think you are not safe, or will not be safe, where you are, then move to some other place. Standard Army move: if ambushed, first move out of the kill zone. Makes sense for civil life, also. That's how the Blacks take over neighborhoods (<http://www.lagriffedulion.f2s.com/hood.htm>) and subsequent Hispanic re-capture, so at least you're not breaking with social norms.

The main problem would be assuring your income after the move. After all, severe trouble may not happen, as in the Y2K false alarm, or may be of short duration, as in 2008. If you can get an income in a safe place, move there. If you're in a safe place, congratulations.

Once you arrive at a new place, buy a house, preferably avoiding a mortgage so that it can't be repossessed. Get a local lawyer. Form a small corporation and deed the house to it, along with your car. That insulates you from some legal attacks. Ask your lawyer how that works.

Since the place will be in the countryside, outfit it to be habitable during long power-outages. Rural electric grids are deteriorating along with all the other capital stock.

If you have investment money after that, emulate the Mormons and stock up on staples, for use during bad weather if nothing else.

Put in an alarm system and some kind of physical barrier to home invasion, which happens rarely but happens sometimes. Develop a reaction plan for various physical challenges which you develop using Red Team methodology (see [_Sheep No More_](#)).

Once there, put some effort into integration into the community. Not easy, and remember that there are always several communities, so pick one that will tolerate you.

At that point, your physical safety is secured, and you might try financial investing. Avoid institutions that will try to track you. You might also try for some firearms training, so that you can at least carry a firearm safely. Also, try for a local license if such is necessary or beneficial. A wireless (satellite) Internet link would also be a good idea, preferably one with telephone service.

Variations on the above plan is put into practice by a surprisingly large number of people. It is the basic plan for “migration from Democratic to Republican (Blue to Red)” that the news occasionally mentions.

As for specific recommendations for investment — You might want to keep your powder dry (your assets intact) and buy, as Rothschild used to say, “when there is blood on the streets”. That’s been known to work out.

• **Thanks:** [Dumbo](#)

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

135. Miro23 says:

@loner feral cat

Thanks for the video. These two are very good.

There has to be some major fallout from what's happening here.

Video Link

• **Replies:** @eah

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

136. Bro43rd says:

@Anonymous

Defaulted on the greenbacks before that, and continentals before greenbacks.

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

137. Bro43rd says:

March 12, 2023 at 1:22 pm GMT • 23.4 hours ago • 100 Words ↑

@nos2

I put my money where my mouth is, do you? If the shtf, I'll have a tradable good, if not I'll have a tradable good. You save however you want, I'll save my way. BTW, I'm an Xr so my info comes from books not some yt video like your info. Not to say all yt videos are worthless but the best video can't hold a candle to a decent book.

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

138. Stupordave says:

March 12, 2023 at 1:26 pm GMT • 23.3 hours ago • 100 Words ↑
@CelestiaQuesta

A huge portion (if not all) of the biological life on the planet is doomed. Very near term, a massive human die off is in motion. It is inescapable. Long term, there is no hope of the planet being able to support biological life, the planet is undergoing sterilization by the sun. Sterilization by anthropogenic sources of ionizing radiation. Sterilization by a multitude of human activities. KYAGB.

• **Replies:** @CelestiaQuesta

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

139. Decoy says:

March 12, 2023 at 1:39 pm GMT • 23.1 hours ago • 200 Words ↑
@eah

“Personally, I hope all the BRIC and other interested nations are working behind the scenes to create a viable, widely accepted alternative to the USD”

I’m certain that that is occurring and with more urgency as each month goes by. An alternative to the USD would be a big positive for non western world countries and even, in the long run, for citizens of the United States. It’s nothing short of a miracle that the United States, from 2009 through 2021 could go from \$ 8 T to \$ 30 T of debt while interest rates and inflation remained below historic levels. The “miracle” ended in 2022.

At the top level of government, China, Russia, and India are currently governed by men far smarter, more capable, and more pragmatic than our top level. I think those 3 countries need to hold together with the result being a multi polar world and a long overdue reduction of US military action across the world.

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

140. ObserverX says:

March 12, 2023 at 2:16 pm GMT • 22.5 hours ago • 100 Words ↑
@Dumbo

Most people don't know about this, but real estate note investing and private lending is very lucrative (and more secure than other types of investing). You can earn 12-18% annual returns easily, or more if you source your own deals. And they are all backed by real property. So if your loan to value (LTV) is low, you are quite secure. It is much better than speculating on stocks going up and down without your control.

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

141. Silver1ock says:

March 12, 2023 at 4:23 pm GMT • 20.4 hours ago • 100

Words ↑

Some banks are may be better than others.

Per Katherine Austin Fitts :

<https://home.solari.com/how-to-find-a-local-bank/>

Pay down debt and make sure you have enough money on hand to last a few months .

The FDIC insures some accounts up to \$250,000 per depositor, per institution and per ownership category.

Accounts covered include: Checking, Savings, Money Market Accounts, Certificates of Deposit.

<https://www.nerdwallet.com/article/banking/fdic-insurance>

U.S. Treasury bills, bonds and notes also aren't covered by FDIC insurance, but they are backed by the full faith and credit of the federal government.

You can buy U.S. Treasury bills directly and hold them to avoid counter party risk.

<https://www.treasurydirect.gov/marketable-securities/treasury-bills/>

There is also a service that banks offer their gilt customers where they shove all your money into Money Markets.

ReplyAgree/Disagree/Etc. This Commenter

142. GMC says:

March 12, 2023 at 5:12 pm GMT • 19.6 hours ago • 100 Words [↑](#)
[@RoatanBill](#)

I'm sure most of us here laugh when we hear the MSM repeat that we are 30 Trillion in debt, but if you look at the total world dollar investment, the loss from all of the dollars in the world, would be closer to a scam covering a Quad Trillion. Now, if that ever got out in the MSM – things might get more interesting. lol.

• **Replies:** [@RoatanBill](#)

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143. RoatanBill says:

March 12, 2023 at 6:38 pm GMT • 18.1 hours ago • 100 Words [↑](#)
[@GMC](#)

According to the following guest, total debt is \$300 Trillion with \$2 quadrillion in derivatives (2×10^{15}). US corporate debt is at 24 Trillion. Fed Gov unfunded liabilities are in the order of \$100 Trillion.

Somehow people expect this system to continue and most have taken no action to even attempt to protect themselves in any meaningful way.



• **Thanks:** [GMC](#)

• **Replies:** [@Realist](#)

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

144. Realist says:

@RoatanBill

Somehow people expect this system to continue and most have taken no action to even attempt to protect themselves in any meaningful way.

The stupidity of many of the US populace is staggering.
Tomorrow may be very interesting, if not tomorrow soon.

• **Replies:** @RoatanBill

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145. RoatanBill says:

March 12, 2023 at 8:25 pm GMT • 16.4 hours ago • 200

Words ↑

@Realist

No one has had the time to measure market sentiment, so I'm expecting the announcement of a banking holiday. If they let the banks open Monday as usual, TPTsB may face bank runs from Joe & Jane Sixpack along with business accounts that can't take a chance of having their payroll disrupted. If they do announce a holiday, that will signal that banking SHTF time has arrived and the exact same scenario will play out. Either way, tomorrow is likely to start an avalanche.

From the controller's perspective, the holiday buys time to attempt a propaganda effort, so I think the holiday or some form of braking action will be implemented tomorrow. Further, I expect a quiet backroom deal to secretly inject a measly few trillion into the banking system by guaranteeing that banking bond holders won't get hurt by the rise in interest rates. It's their gov't paper that they bought at near 0% that has declined in mark to market value, so selling those super duper gov't bonds can only be done at a huge loss in case any bank needs to do so for liquidity. Any promises for no more banking bail-outs is just bullshit.

• **Thanks:** Realist

• **Replies:** @H. L. M

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

146. [eah](#) says:

[@eah](#)

>all the BRIC and other interested nations are working behind the scenes

By brokering a peace deal between Saudi and Iran China paved the way for both to join BRICS+ and to end the petrodollar. The multipolar order is advancing at a rapid pace while the US Govt strategy to stop Russia and China from replacing the USD as a reserve currency is failing.

— Kim Dotcom (@KimDotcom) [March 11, 2023](#)

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147. [CelestiaQuesta](#) says:

[March 12, 2023 at 10:19 pm GMT](#) • [14.5 hours ago](#) • 100

Words [↑](#)

[@Stupordave](#)

Just like the “Out of Africa” talking apes theory, they tell us the universe was created by a theoretical Big Bang, which could also have been a theoretical supermassive black hole supernova that appear throughout the universe. Mother galaxies impregnated with creation juice and giving birth to stars systems that come and go for eternity.

The cosmos is as ancient as it is mysterious, always evolving, creating new life forms and elements from which new life and elements are created for all eternity.

We humans are but one of many life forms that have gone extinct throughout our ancient past.

[Reply](#)[Agree](#)/[Disagree](#)/[Etc.](#) [This Commenter](#) [This Thread](#) [Hide Thread](#)

148. H. L. M says:

@RoatanBill

Maybe a few bankers will lose their jobs, maybe not.

But will it be good for gold?

• **Replies:** @RoatanBill

Reply Agree/Disagree/Etc. This Commenter This Thread Hide Thread

149. RoatanBill says:

March 13, 2023 at 12:44 am GMT • 12.0 hours ago • 200

Words ↑

@H. L. M

A sneaky bail-out (\$25B) has already been established. Lots of moving parts so plausible deniability can be used as cover for not calling it a bail-out. Another bank went bust a few hours ago and the bail-out is supposed to cover that as well. Fat chance! This is going to multiply with more banks and the non bail-out bail-out figure is going to grow by adding trailing zeroes.

As far as gold goes, central banks are buying gold hand over fist. That means they will suppress the market to get a better deal. It's going to be a wild ride for a while. Silver is being ignored but the little people are going to start buying once they realize the SHTF. There's little physical left but they can manufacture paper silver all day long. I hope people are smart enough to get allocated or physical possession. Soon both physical gold and silver will become unobtainium.

• **Replies:** @eah

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150. [eah](#) says:

[March 13, 2023 at 9:14 am GMT • 3.5 hours ago • 100 Words](#) [↑](#)
[@Miro23](#)

>There has to be some major fallout from what's happening here.

Maybe.

But when COVID hit and lockdowns began, financial markets initially reacted negatively — but that didn't last long; no more than a few days, really — then, during a time when we were being told COVID was going to 'devastate' the world economy, financial markets around the world soared to new highs.

Few people seem to appreciate how the willingness to intervene using basically unlimited numbers of fiat dollars has fundamentally altered the financial landscape — online trading, which allows money to be immediately 'invested' somewhere else, also has an impact ('gig investing').

As long as the world seems able and willing to absorb these dollars, to accept this kind of corruption, nothing will change — they can and will do the same thing again and again.

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151. [eah](#) says:

[March 13, 2023 at 9:26 am GMT • 3.3 hours ago • 100 Words](#) ↑
[@RoatanBill](#)

>cover for not calling it a bail-out

It's all bullshit, something for the rubes — just like saying 'taxpayers will bear no losses associated with the resolution of Silicon Valley Bank' ([link](#)) — they'll say whatever they think the retards want to hear — yeah, 'taxpayers will suffer no losses' while we create unlimited numbers of fiat dollars and impoverish you by making everything much more expensive.

>Your missing the option of the US purposely wanting to default

I didn't explicitly exclude anything.

ReplyAgree/Disagree/Etc. This Commenter This Thread Hide Thread

152. [eah](#) says:

[March 13, 2023 at 11:22 am GMT • 1.4 hours ago • 100 Words](#) ↑
>they'll say whatever they think the retards want to hear

[link](#)

As befits Californian innovations, the English language is evolving at warp speed during this crisis ... what was a federal "bailout" became a "backstop" and is now a "safeguarding" ... NB: offer not available in that polluted & ravaged village in Ohio

2008: Mitt Romney when the Iraq & Afghanistan wars were on and the US Auto industry was a key foundation of the West's military industrial supply chain

2023: Mitt Romney when a bank used mainly by big US political donors or their friends in Tech is insolvent pic.twitter.com/lo1FsFIZfz

— Gray Connolly (@GrayConnolly) [March 11, 2023](#)

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[← What Does the Fed's Jerome Powell Hav...](#)

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