

WE WERE WARNED

President George Washington warned us to avoid foreign entanglements:

Every nation / empire that assumed the role of the world's Key Currency eventually lost that role and none returned to their former world leadership position. Wars and intrigues existed in each of these nations and some like the Roman Empire ceased to exist!

Robert Triffin's Dollar Prediction

In October 1959, a Yale professor sat in front of Congress' Joint Economic Committee and calmly announced that the Bretton Woods system was doomed.¹ The dollar could not survive as the world's [reserve currency](#) without requiring the United States to run ever-growing [deficits](#).

<https://www.investopedia.com/financial-edge/1011/how-the-triffin-dilemma-affects-currencies.aspx>

On October 11, 1957 Malcom Bryan then president of the Federal Reserve Bank of Atlanta stated: If a policy of active or permissive inflation is to be a fact, then we can secure the shreds of our self respect only by announcing the policy. This is the least of the cannons of decency that should prevail. We should have the decency to say to the money saver, "Hold still, little fish ! All we intend to do is gut you !" [2] Pg. 78 The Invisible Crash by James Dine

The following is from page 231 of Toward The Year 2000 by Rurh Karen.

Capital Accumulation

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The big problem of the world today is capital accumulation. Inadequate capital accumulation leads to financial crisis. It also leads to an even deeper structural dilemma, namely, the inadequacy of productive capital.

Worldwide we have a mismatched savings and investment. Too many savings are diverted not into real capital formation but into meeting current deficits. This has produced an excess of consumption over production.

Government Deficits: A Betrayal of Household Savings

Our government sector has run financial deficits not only for capital formation but also for current accounts.

What this means is that the savings intent of the household sector are betrayed, because private savings go into excessive consumption by public fiat over which the individual who pays for it has no say whatsoever.

At present, global savings do not go into capital accumulation but into meeting the balance of payments of individual countries, that is,

into current expenditures.

This is the real underlying cause inflation we're experiencing worldwide.

Only inflation can reconcile this discrepancy.

Under the system, whatever the specific cause, inflation becomes inevitable and brings real interest rates to zero.

in the words of the economist who helped implement the New Deal Legislation. " Lenin was certainly right, there is no subtler, no surer means of overturning the basis of existing society than to debauch the currency. This process engages all the hidden forces of economic law on the side of destruction, and does it in a manner not one man in a million can diagnose".

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(John Maynard Keynes)

"If the American people ever allow private banks to control the issue of currency, first by inflation, then by deflation, the banks and the corporations that grow up around them will deprive the people of all property until their children wake up homeless on the continent their fathers conquered." .

Thomas Jefferson

" A disordered currency is one of the greatest political evils. It undermines the virtues necessary for the support of the social system, and encourages propensities destructive to happiness. It wars against industry, frugality and economy, and it fosters evil spirits of extravagance and speculation. Of all the contrivances for cheating the laboring classes of mankind, none has been more effectual than that deludes them with paper money.

Daniel Webster

" I believe there are more instances of the abridgment of the freedom of the people by gradual and silent encroachments of those in power than by violent and sudden usurpation's."

. James Madison 1788

"When all government, domestic and foreign, in little as in great things, shall be drawn to Washington as the center of all power, it will render powerless the checks provided of one government on another, and will become as venal and oppressive as the government from which we separated."

Thomas Jefferson 1822