

**MONEY, the ECONOMY,  
and  
YOUR CURRENCIES VALUE  
24 Feb 2024  
The TnT Net**

**FEDERAL RESERVE**

- J.P. Morgan gathered about a dozen bankers in 1907 to help him bail out the government to stop a pending crash of the US economy.
- 22 Nov 1910 Senator Nelson Aldrich, Chairman of the Senate Finance Committee, organized bankers from the NYC area to meet secretly in NJ to catch a private rail car to Jekyll Island in GA. There they planned how to organize a Federal Reserve bank similar to those in Europe, hoping to avoid borrowing from rich individuals again. Knowing the people would reject a single, all powerful bank. They broke it up into separate 'branches' spread across the country. Initial plans failed to move through Congress. After much debate and some changes, President Woodrow Wilson on 23 Dec 1913 signed the "Federal Reserve Act" into law. Creating the Fed didn't solve the countries perceived financial issues. A few decades later during The Great Depression, some of its policies actually made it worse.  
*The Federal Reserve Bank is not owned or run by the government. It is a private for profit bank ran by un-elected, unaccountable people controlling our money.*

**THE GOLD STANDARD**

- Until 1933 our money was backed entirely by gold.
- April 1933, President Roosevelt required everyone to deliver all gold coins, bullion and Gold Certificates over \$100 in value owned by them to the Federal Reserve for a price set by the government at \$20.67 per oz. By 10 May, the Fed had taken in \$300 million in coin and bullion and \$470 million in Certificates.
- 1934, The government raised the set value of gold to \$35 per oz, increasing the Fed reserves by 69% allowing it to print more money.
- June 1933, President Roosevelt signed a Bill that nullified the Right of a creditor to demand payment in gold.
- 1971, gold had remained at \$35 per oz. Then President Nixon announced the government would no longer set golds' value. This completely removed us from The Gold Standard making our money a *fiat currency*.

**WORLD RESERVE CURRENCY**

- A new international monetary system was forged by delegates from forty-four nations in Bretton Woods, New Hampshire, in July 1944. Delegates to the conference agreed to establish the International Monetary Fund and what became the World Bank Group. The system of currency convertibility that emerged from Bretton Woods lasted until 1971. The US Dollar was set as the reserve currency based on the gold value of \$35 per oz.
- Later, in 1971, the dollar was decoupled due to insufficient US gold reserves rendering the dollar fiat money. A few years later, US Secretary of State Henry Kissinger visited King Faisal of Saudi Arabia to broker the petrodollar system. The United States agreed to provide military support and, in return, the Organization of the Petroleum Exporting Countries (OPEC) would denominate oil globally in US dollars. This created synthetic demand – countries buying oil would need US dollars – which in turn enabled US dollar primacy.

## FIAT CURRENCY

- Fiat money is a government-issued currency that is not backed by a physical commodity, such as gold or silver, but rather by the government that issued it. The value of fiat money is derived from the relationship between supply and demand and the stability of the issuing government, rather than the worth of a commodity backing it. Most modern paper currencies today are fiat currencies, like the Euro, and other major currencies. Because fiat money is not linked to physical reserves, such as a national stockpile of gold or silver, it risks losing value due to inflation or even becoming worthless in the event of hyperinflation. In some of the worst cases of hyperinflation, such as in Hungary immediately after WWII, the rate of inflation can double in a single day.

## DE-DOLLARIZATION

- Removing the US Dollar as the World Reserve Currency has been floating around financial circles for decades.
- From a J.P. Morgan 2022 report on de-dollarization:  
'Overall, while marginal de-dollarization is expected, rapid de-dollarization is not on the cards. "This is especially given the considerable advantages that accrue to a ubiquitous currency, and the fact that the U.S. has a long-standing global network of alliances and partnerships," Wise said.  
Instead, partial de-dollarization — in which the renminbi assumes some of the current functions of the dollar among non-aligned countries and China's trading partners — is more plausible, especially against a backdrop of strategic competition. This could over time give rise to regionalism, creating distinct economic and financial spheres of influence in which different currencies and markets assume central roles. We find that the importance of the US Dollar has declined significantly from 2014 to 2022.'
- The World Economic Forum and the UN have also addressed this in both their Agenda 2030 programs/plans.
- World events like the Covid pandemic, wars and sanctions have brought about an acceleration to de-dollarization. Many organizations have been formed because of this, like *BRICS* and *ASEAN*.

## BRICS

- Brazil, Russia, India, China, South Africa These are the original members of the organization.
- Newer members include Egypt, Ethiopia, Iran, UAE, Argentina, Algeria, Bolivia, Indonesia, Cuba, Dem. Republic of Congo, Comoros, Gabon and Kazakhstan.
- Initially they encourage trading in each others local currencies, or adopting Russia's or China's. Their long range plan is to establish a central currency.
- Iran controls ¼ of Middle East oil reserves, Saudi Arabia is backed by Russia and Brazil. Argentina is backed by China. Algeria, rich in oil and gas, is backed by China.
- China is deeply involved in many countries with its *Belt and Road Initiative*. This brings modern infrastructure to the countries, while draining them of natural resources.
- Operates the New Development Bank (NDB) located in Shanghai, was created as an alternative to the US-dominated World Bank and SWIFT (Society for Worldwide Inter-bank Financial Telecommunications).
- China and Brazil have dropped the US Dollar in trade, China and Russia trade in Ruble and Yuan, China is buying LNG from the UAE with Yuan.

- NDB Chief is former Brazilian President Dilma Rousseff. In a speech in 2022 she analyzed the US-China conflict as “a rivalry of two systems”, a struggle between neo-liberalism and socialism. She condemned US sanctions and “dollar hegemony” and called for Latin America “to break with the Monroe Doctrine”.

## **ASEAN**

- Association of Southeast Asian nations
- Member Nations, Brunei, Cambodia, Indonesia, Lao-PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand and Viet Nam.
- March 2022, the finance ministers and governors of the central banks of the member states had a meeting in Indonesia. At the top of their agenda were “discussions to reduce dependence on the US Dollar, Euro, Yen, and British Pound from financial transactions and move to settlements in local currencies”.
- ASEAN is developing a cross-border digital payment system that would allow the use of local currencies in regional trade. ASEAN Briefing noted that Indonesia, Malaysia, Singapore, the Philippines, and Thailand agreed on this in November 2022.

## **WEF**

This is from their Agenda 2030. The world's political landscape in 2030 will look considerably different to the present one. Nation states will remain the central players. There will be no single hegemonic force but instead a handful of countries – the U.S., Russia, China, Germany, India and Japan chief among them – exhibiting semi-imperial tendencies. Power will be more widely distributed across non-state networks, including regressive ones.

## **CENTER for INTERNATIONAL GOVERNANCE and INNOVATION**

5 October 2022, this statement was made on *Competitive Multilateralism. Rapid shifts in the distribution of power have transformed the global system from the bipolar order of the Cold War (1945 to 1989) to the uni-polar order of “American empire” (1989 to 2008) to the current multi-polar order typified by the rise of China. Deepening ties between China and other emerging economies and the rise of Asia as the center of world trade are reshaping the global balance of power. As Asia returns to the patterns of commerce and cultural exchange that thrived before the “age of exploration,” a new period of history is taking shape.*

In the decades ahead, frontier technologies including artificial intelligence, robotics, quantum computing, 6G (sixth-generation) telecommunications, genetic engineering, renewables and nanotechnology will be the basic building blocks of a competitive multi-polar order. This future includes a return to hard-power diplomacy and the competition for resources. Together, China’s increasing dominance over the world’s supply chains and Russia’s regional ambitions mark a new period of 'competitive multilateralism.'

*Where many Western countries cling to the post-1945 Bretton Woods system, China’s government is re-imagining the world as a single complex network of supply chains and trade arteries. Fueled by commodities from around the world, China is now the keystone of the global economy and the principal engine of globalization. As the country’s immense state-led production capacity continues to focus on frontier technologies, its power to displace the United States as the world’s center of gravity will grow. Indeed, leveraging this 'geotechnological' shift is China’s grand strategy.*

## CRYPTOCURRENCY

- 100% virtual, just a transfer of digital assets backed like other fiat currency, is backed by no tangible asset like gold or silver.
- Decentralized
- Uses 'Blockchain' system, which is a collection of thousands of digital 'ledgers.' Each transaction is contained in a 'block' that must agree with those before and after, all shared by ALL ledgers. This makes fraud impossible, as every ledger would need to be adjusted. The 'blocks' contain a persons unique number, the number of the other party and the amount of the transfer. Other than your ID#, no personal data is stored within the chain.
- At present there are over 4,000 different Cryptocurrencies world wide.
- THE DARK SIDE of CRYPTO  
Volatility, their values swing up and down very quickly  
Acceptability, very few places at this time accept cryptocurrency as money  
Sustainability, they are manipulated in 'crypto mining farms' which require huge amounts of electricity to power the servers. They are defiantly not a 'green' business!  
Not anonymous, but is pseudonymous. Your personal, unique ID# is attached to every transaction.
- NFT  
Non Fungible Token, these are the digital ownership of a JPEG image. Not legal ownership of the actual item. Lots of money for a JPEG.

## WHO is ADVISING our GOVERNMENT on ECONOMICS?

- Jared Burnstien, Chairman of the Council of Economic Advisors, one of Biden's closest advisors on our economy wrote an OpEd on 27 Aug, 2014. It was titled 'De-Throning King Dollar.'
- What qualifies Burnstien to be in this position? His educational background... he holds a Masters Degree in Social Work, a degree in Social Welfare, and one in Music.
- #2 on this Board is Layl Brainerd. A modern monetary theorist. One passion is CBDC with the 'Fed Now' project and advocates for a world wide CBDC.
- This Board published a paper in Oct of 2023 on 'Phase II' of our CBDC implementation highlighting these four things.

Limits on the amount of DC an individual can hold.

Limits on how much DC a person could spend.

Control over 'Moral Hazards' , they decide what you can buy.

Privacy will be impossible.

They later revised these things after public outcry, but was this just another deception? They also touched on the 'financial controls, program-ability and conditional spending', none of which could ever be a bad thing.

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## FINAL THOUGHTS and PLACES TO LOOK

- Austrian Economics teaches that an increase in fiat money (more printed) causes inflation. More money has been printed in the past four years than everything printed prior to 2019.
- Is this a planned collapse? Obama talked many times during the race for president against Romney, 'the Democrat Party is more prepared to handle the managed decline of our economy.' Soros, Schwab, and Kissinger are all on video openly discussing this decline since the early 1990s.
- 2010 the UN called for the end of the US dollar as the World Reserve currency.
- The #1 asset of the Federal Reserve is student loans @ 40%, yet the politicians are doing everything they can to erase that same student debt.
- It took 204 years for our government to accumulate the first \$1.8 trillion in debt. We added another \$1.8 trillion between June and Aug of 2023. For all intents and purposes our government is insolvent.
- YouTube

Interview of Andy Schectman, president of Miles Franklin Precious Metals, by KITCO News on de-dollarization.

Cryptocurrency

WEF

Henry Kissinger, George Soros, Rockefeller Foundations, and CBDC will all give you days of video to watch these people being interviewed and addressing the 'managed decline' of America and the Dollar.

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Patrick Mooney aka Walking Man

All who wander are not lost