

# ***TRILLION\$ for the BANKERS\$***

## ***DEBTS for the PEOPLE***

### **The Freaky Story of the Money-Control Over America And How to Protect Yourself**

**By Pastor Sheldon Emry, 1967,  
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- **Dear Reader,**

**This book has been written by a Christian minister, but it is NOT a religious document. Our aim is to expose TO YOU the fraudulent debt-money trap that has been covertly set up to enslave YOU and your entire family for the benefit of a few bankers. NO conspiracy theories - only FACTS you can verify yourself with official websites of U.S. Gov't, banks and other National institutions. We'll even offer a workable solution YOU can do without risking your privacy or your money!**

*"I sincerely believe that banking institutions are more dangerous than standing armies."*

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

**--Thomas Jefferson (1743-1826),  
3rd American President**



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## THREE TYPES OF CONQUEST

(Introduction by Pastor Sheldon Emry)

History reveals nations can be conquered by the use of one or more of three methods.

The most common is conquest by war. In time, though, this method usually fails, because the captives hate the captors and rise up and drive them out if they can. Much force is needed to maintain control, making it expensive for the conquering nation.

A second method is by religion, where men are convinced they must give their captors part of their earnings as "obedience to God." Such a captivity is vulnerable to philosophical exposure or by overthrow by armed force, since religion by its nature lacks military force to regain control, once its captives become "disillusioned."

The third method can be called economic conquest. It takes place when nations are placed under "tribute" without the use of visible force or coercion, so that the victims do not realize

they have been conquered. "Tribute" is collected from them in the form of "legal" debts and taxes, and they believe they are paying it for their own good, for the good of others, or to protect all from some enemy. Their captors become their "benefactors" and "protectors".



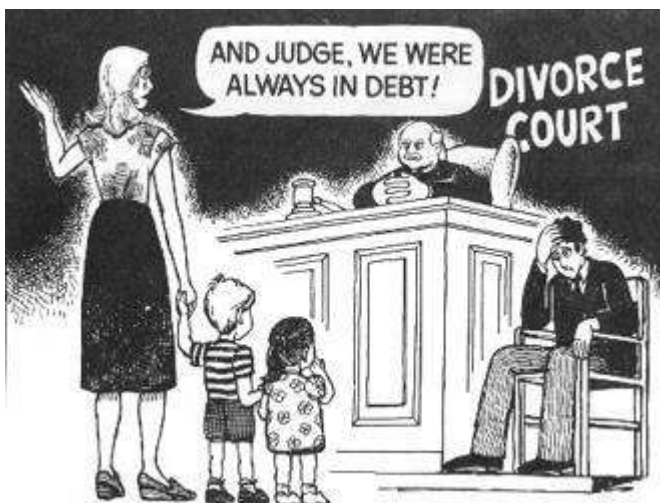
Although this is the slowest to impose, it is often quite long lasting, as the captives do not see any military force arrayed against them, their religion is left more or less intact, they have freedom to speak and to travel, and they participate in "elections" for their rulers. Without realizing it, they are conquered, and the instruments of their own society are used to transfer their wealth to their captors and make the conquest complete.

In 1900 the average American worker paid few taxes and had little debt. Last year payments on debts and taxes took more than half of what he earned. Is it possible a form of conquest has been imposed on our people? Read the following pages and decide for yourself. And may God have mercy on this once debt-free and great nation,

-- The Author

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Americans, living in what is called the richest nation on earth, seem always to be short of money. Wives are working in unprecedented numbers, husbands hope for overtime hours to earn more, or take part time jobs evenings and weekends, children look for odd jobs for spending money, the family debt climbs higher, and psychologists say one of the biggest causes of family quarrels and breakups is "arguments over money."



The Enron scandal of 2001 is the most infamous corporate bankruptcy - but not the only one. Followed by many more Wall Street scandals such as WorldCom,

Tyco, Xerox, Merrill Lynch and others, these sudden and violent collapses have caused 1000's of employees to lose their jobs. For many employees it also meant losing their entire retirement savings.

Lives of hard-working folks are being ruined at an accelerated rate, while "job security" has become a farce...

June 2004: According to Chris Edwards, Director of Fiscal Policy Studies at the Cato Institute, Washington DC [[www.cato.org](http://www.cato.org)], **the Federal Government itself** is headed toward a financial crisis as a result of chronic debts & deficits, and huge future cost increases in Social Security and Medicare.

Edwards points out the recent money scandals in many Federal Agencies: the Federal Bureau of Investigation, the National Aeronautics and Space Administration (NASA), the Army Corps of Engineers, the Bureau of Indian Affairs, the Department of Energy, and even the National Zoo in Washington...

\* \* \*

According to Social Security Reform Center [[www.socialsecurityreform.org](http://www.socialsecurityreform.org)], "The entire Social Security system will go bankrupt by 2034. One study shows that more people age 18 to 34 believe in UFOs than believe they will ever collect Social Security benefits!"

January, 2005: William Baldwin, Forbes.com: "[This year] expect bankruptcies, on a large scale."

\* \* \*

CNNmoney: "It's almost impossible to live debt-free; most of us can't pay cash for our homes or our children's college educations. Americans are loaded with credit-card debt. The average American household with at least one credit card has nearly \$9,200 in credit card debt; personal bankruptcies have hit record highs in recent years."

\* \* \*

January, 2005: "Credit card debt has skyrocketed over the past two decades. According to the Federal Reserve, the total amount of outstanding revolving consumer credit, which is primarily credit card debt, reached \$743 billion this year, nearly nine times the amount recorded 20 years ago." [Source: FRONTLINE, [pbs.org](http://pbs.org)]



[Source: Bureau of Economic Analysis, U.S. Dept. of Commerce]

Can you see what financial crash lies ahead of us? The above statistics are from the horse's mouth - U.S. Gov't - not from some theoretician or "lone wolf". Can you see that some of YOUR friends or family members might soon be on the street? Much of this trouble can be traced to our present "debt-money" system. Too few Americans realize why Christian Statesmen wrote into Article I of the U.S. Constitution:

***"Congress shall have the Power to Coin Money and Regulate the Value Thereof."***

They did this, as we will show, in prayerful hope it would prevent "love of money" from destroying the Republic they had founded. We shall see how subversion of Article I has brought on us the "evil" of which the Bible had warned.

**MONEY IS MAN'S ONLY "CREATION"**

Economists use the term "create" when speaking of the process by which money comes into existence. Now, creation means making something that did not exist before. Lumbermen make boards from trees, workers build houses from lumber, and factories manufacture automobiles from metal, glass and other materials. But in all these they did not "create," they only changed existing materials into a more usable and, therefore, more valuable form. This is not so with money. Here, and here alone, man actually "creates" something out of nothing.

A piece of paper of little value is printed so that it is worth a piece of lumber. With different figures it can buy the automobile or even the house. Its value has been

"created" in the true meaning of the word.

Today these numbers are 250% higher, but you get the idea >>>

### **MONEY "CREATING" IS PROFITABLE**

As is seen by the above, money is very cheap to make, and whoever does the "creating" of money in a nation can make a tremendous profit! Builders work hard to make a profit of 5% above their cost to build a house.



Auto makers sell their cars for 1% to 2% above the cost of manufacture and it is considered good business. But money "manufacturers" have no limit on their profits, since a few cents will print a \$1 bill or a \$10,000 bill.

### **How much does it cost to print money in the 21st Century?**

G. Thomas Woodward, Congress Economics Division: "[Printing cost is] roughly 3 to 4 cents per note, regardless of denomination."

According to Davvy Kidd in "Why A Bankrupt America", the cost of printing is only \$0.023, or 2.3 cents, for any given note.

But... AREN'T WE FORGETTING SOMETHING HERE???

The answer is absolutely YES WE ARE!!! The cost of "printing" money is now becoming non-relevant. Why? Because nowadays it's almost all electronic. Paper money is disappearing FAST.

In July 2004, the U.S. Federal Reserve released a study that showed that electronic payment transactions in the U.S. have for the first time exceeded check payments. According to NACHA, the Electronic Payments Association (as reported in PC Magazine, 2004) the statistics of payment methods for 2002 were as follows: Electronic transactions totaled \$695 trillion (88.9%), checks totaled \$85 trillion (10.9%), while cash transactions were only \$2.2 trillion (0.28%).

The Bankers' computers now "print" any amount of ELECTRONIC money, from a single dollar to a trillion dollars or even more, for the same price of...practically zero!

The profit from "creating" money is part of our story, but first let us consider another unique characteristic of this thing - money, the love of which the Bible defines "root of all evil."

## **ADEQUATE MONEY SUPPLY NEEDED**

President James A. Garfield said: "Whoever controls the VOLUME OF MONEY in any country is absolute MASTER of all industry and commerce".

An adequate supply of money is indispensable to civilized society. We could forgo many other things, but without money industry would grind to a halt, farms would become only self sustaining units, surplus food would disappear, jobs requiring the work of more than one man or one family would remain undone, shipping, and large movements of goods would cease, hungry people would plunder and kill to remain alive, and all government except family or tribe would cease to function.

An overstatement, you say? Not at all. Money is the blood of civilized society, the means of all commercial trade except simple barter. It is the measure and the instrument by which one product is sold and another purchased. Remove money or even reduce the supply below that which is necessary to carry on current levels of trade, and the results are catastrophic. For an example, we need only look at America's Depression of the early 1930's.

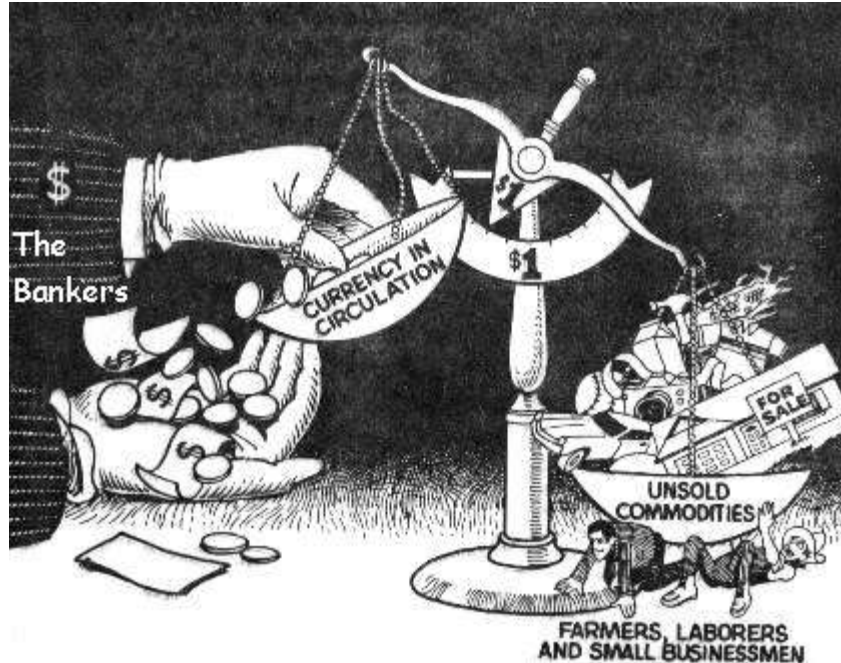
## **THE BANKERS DEPRESSION OF THE 1930's**

Milton Friedman, the **noble prize winning economist** of Stanford University said in a national public radio interview in January of 1996:

"The Federal Reserve definitely **caused** the Great Depression by contracting the amount of currency in circulation by one third from 1929 to 1933."

In 1930 America did not lack industrial capacity, fertile farm land, skilled and willing workers or industrious farm families. It had an extensive and highly efficient transportation system in railroads, road networks, and inland and ocean waterways. Communications between regions and localities were the best in the world, utilizing telephone, teletype, radio, and a well operated government mail system. No war had ravaged the cities or the countryside, no pestilence weakened the population, nor had famine stalked

the land. The United States of America in 1930 lacked only one thing: an adequate supply of money to carry on trade and commerce. In the early 1930's, Bankers, the only source of new money and credit, deliberately refused loans to industries, stores and farms.



Payments on existing loans were required however, and money rapidly disappeared from circulation. Goods were available to be purchased, jobs waiting to be done, but the lack of money brought the nation to a standstill. By this simple ploy America was put in a "depression" and the greedy Bankers took possession of hundreds of thousands of farms, homes, and business properties. The people were told, "times are hard," and "money is short." Not understanding the system, they were cruelly robbed of their earnings, their savings, and their property.

**MONEY FOR PEACE? NO!**  
**MONEY FOR WAR? YES!**

World War II ended the "depression." The same Bankers who in the early 30's had no loans for peacetime houses, food and clothing, suddenly had unlimited billions to lend for Army barracks, K-rations and uniforms! A nation that in 1934 couldn't produce food for sale, suddenly could produce bombs to send free to Germany and Japan! (More on this riddle later.)





With the sudden increase in money, people were hired, farms sold their produce, factories went to two shifts, mines re-opened, and "The Great Depression" was over! Some politicians were blamed for it and others took credit for ending it. The truth is the lack of money (caused by the Bankers) brought on the depression, and adequate money ended it. The people were never told that simple truth and in this book we will endeavor to show how these same Bankers who control our money and credit have used their control to plunder America and place us in bondage.

## POWER TO COIN AND REGULATE MONEY

"Let me issue and control a nation's money and I care not who writes its laws."

--Mayer Amschel Rothschild, European founder of one of the most powerful networks of international banks of all time.

When we can see the disastrous results of an artificially created shortage of money, we can better understand why our Founding Fathers, who understood both money and the Bible's Laws, insisted on placing the power to "create" money and the power to control it ONLY in the hands of the Federal Congress. They believed that ALL citizens should share in the profits of its "creation" and therefore the national government must be the ONLY creator of money. They further believed that ALL citizens, of whatever State or Territory, or station in life would benefit by an adequate and stable currency and therefore, the national government must also be, by law, the ONLY controller of the value of money.

Since the Federal Congress was the only legislative body subject to all the citizens at the ballot box, it was, to their minds, the only safe depository of so much profit and so much power. They wrote it out in the simple, but all-inclusive: "Congress shall have the Power to Coin Money and Regulate the Value Thereof."

## HOW THE PEOPLE LOST CONTROL TO THE FEDERAL RESERVE

Instead of the **Constitutional** method of creating our money and putting it into circulation, we now have an **entirely unconstitutional** system. This has resulted in almost disastrous conditions, as we shall see.

Since our money was handled both legally and illegally before 1913, we shall consider only the years following 1913, since from that year on, ALL of our money has been created and issued by an illegal method that will eventually destroy the United States if it is not changed. Prior to 1913, America was a prosperous, powerful, and growing nation, at peace with its neighbors and the envy of the world. But - in December of 1913, Congress, with many members away for the Christmas holidays, passed what has since been known as the FEDERAL RESERVE ACT.

"The Bank of the United States is one of the most deadly hostilities existing **against the principles and form of our Constitution.**"

--Thomas Jefferson, 3rd U.S. President. *Today the Bankers would label this great American a "terrorist" just for saying that!*

An excellent book exposing the full story of how this infamous legislation was forced through our Congress is "**The Creature from Jekyll Island: A Second Look at the Federal Reserve**" by G. Edward Griffin.

To read FREE excerpts specifically addressing the creation of the Federal Reserve System, to order the book, or even listen to a FREE 90-minute lecture from the book, just visit [www.1freedom.com/TheCreature.htm](http://www.1freedom.com/TheCreature.htm).

To make a long story short, this act authorized the establishment of a Federal Reserve Corporation, with a Board of Directors (The Federal Reserve Board) to run it, and the United States was divided into 12 Federal Reserve "Districts."

This simple, but terrible, law completely removed from Congress the right to "create" money or to have any control over its "creation," and gave that function to the Federal Reserve Corporation. This was done with appropriate fanfare and propaganda that this would "remove money from politics" (they didn't say "*and therefore from the people's control*") and prevent "*Boom and Bust*" from hurting our citizens. The people were not told then, and most still do not know today, that the Federal Reserve Corporation is a **private corporation** controlled by bankers and therefore is operated for the financial gain of the bankers over the people rather than for

the good of the people.

As described by Edward Griffin in his book, the name "Federal Reserve Corporation" was insidiously crafted to totally deceive the people: to begin with, the word "bank" itself was avoided although a whole group of banks has been established; the word "Federal" was used to make the people think it was a federal institution (while it's nothing but PRIVATE); and finally, the word "Reserve" was added to create the illusion of a money system backed by RESERVES - when in actual fact THERE ARE NO RESERVES, as money is created out of thin air.

## WHO ARE "THE BANKERS"?

Now that we know that the Federal Reserve is a **private corporation**, we can ask: "Who the heck OWNS the Federal Reserve?"

Peter Kershaw (best-selling author, researcher, and the founder of Heal Our Land Ministries) provides the answer in his book "Economic Solutions". He lists the ten primary shareholders in the Federal Reserve. The list is arranged with the largest shareholders on top. Start counting how many Americans you see here:

1. The Rothschild Family - **London**
2. The Rothschild Family - **Berlin** (It is believed that the Rothschilds, together, hold 53% of the U.S. Federal Reserve stock)
3. The Lazard Brothers - **Paris**
4. Israel Moses Seiff - **Italy**
5. Kuhn, Loeb & Co. - **Germany**
6. The Warburgs - **Amsterdam**
7. The Warburgs - **Hamburg**
8. Lehman Brothers - **New York**
9. Goldman & Sachs - **New York**
10. The Rockefeller Family - **New York**.

Did you count? Seven of the top ten stockholders are located in FOREIGN countries, all in Europe!

Yet these foreigners hold major ownership of the largest banks and financial institutions in America, namely: National City Bank, First National Bank, Chase National Bank, National Bank of Commerce, Citicorp, J.P. Morgan Co., Chase Manhattan, Manufacturers Hanover, Chemical Bank, National City Bank of Cleveland, First City National Bank of Houston, Seattle First National Bank, and others. Through these financial institutions the Bankers own major American companies such as American Express, AT&T, Firestone Tires, General Motors, Chrysler, and many, many others.

## MORE DISASTROUS THAN PEARL HARBOR

Since that "day of infamy" of 1913, more disastrous to us than Pearl Harbor, the small group of "privileged" people who lend us "our" money have accrued to themselves all of the profits of printing our money - and more! Since 1913 they have "created" trillions of dollars in money and credit, which, as their own personal property, they then lend to our government and our people at interest. "The rich get richer and the poor get poorer" had become the secret policy of our National Government.

An example of the process of "creation" and its conversion to people's "debt" will aid our understanding.

## **THEY PRINT IT - WE BORROW IT AND PAY THEM INTEREST**

We shall start with the need for money. The Federal Government, having spent more than it has taken from its citizens in taxes, needs, for the sake of illustration, \$1,000,000,000. Since it does not have the money, and Congress has given away its authority to "create" it, the Government must go the "creators" for the \$1 billion. But, the Federal Reserve, a private corporation, doesn't just give its money away! The Bankers are willing to deliver \$1,000,000,000 in money or credit to the Federal Government in exchange for the Government's agreement to pay it back - with interest! So Congress authorizes the Treasury Department to print \$1,000,000,000 in U.S. Bonds, which are then delivered to the Federal Reserve Bankers.



The Federal Reserve then pays the cost of printing the \$1,000,000,000 (about \$1,000) and makes the exchange. The Government then uses the money to pay its obligations. What are the results of this fantastic transaction? Well, \$1 billion in Government bills are paid all right, but the Government has now indebted the people to the Bankers for \$1 billion on which the people must pay interest! Tens of thousands of such transactions have taken place since 1913 so that by 2005, the U.S. Government is indebted to the Bankers for approximately \$8,000,000,000,000 (\$8 trillion). Between 1960-2000, the taxpayers have shelled out \$15 trillion in interest payments alone, while the principal continues to rise.

## **IMAGINE HOW POWERFUL WE COULD BE NOW, IF WE HAD THOSE \$15 TRILLIONS!**

We continue to pay 100's of billions a year in interest alone with no hope of ever paying off the principal. In 2005, according to the Bureau of the Public Debt [[www.publicdebt.treas.gov](http://www.publicdebt.treas.gov)], we will pay \$120,248,160,823.07 of INTEREST on the outstanding national debt. Supposedly our children and following generations will pay forever and ever!

On January 1st, 1791, the U.S. owed international bankers \$75,463,476.52 (\$75 million), only \$19.20 per person. Today's debt is more than **100 times bigger** nationally - more than **1350 times bigger** per person - and growing faster than we can even conceive! The ever-changing numbers on this Internet page may help you grasp how bad off we are – click the link below:

<http://www.toptips.com/debtclock.html>

## AND THERE'S MORE

You say, "This is terrible!" Yes, it is, but we have shown only part of the sordid story. Under this unholy system, those United States Bonds have now become "assets" of the Banks in the Reserve System which they then use as "reserves" to "create" more "credit" to lend. Current "reserve" requirements allow them to use that \$1 billion in bonds to "create" as much as \$15 billion\* (see note below) in new "credit" to lend to States, Municipalities, to individuals and businesses. Added to the original \$1 billion, they could have \$16 billion of "created credit" out in loans paying them interest with their only cost being \$1,000 for printing the original \$1 billion! Since the U.S. Congress has not issued Constitutional money since 1863 (over 140 years), in order for the people to have money to carry on trade and commerce they are forced to borrow the "created credit" of the Monopoly Bankers and pay them usury-interest!

\* The above mentioned trick is called "Fractional Reserve Policy" or "Fractional Reserve Requirement". In a phone interview with Mr. Ron Supinski of the Public Information Department of the San Francisco Federal Reserve Bank, Mr. Supinski willingly admitted to "About \$7" (for every \$1 deposited in one of their banks), which means a "Fractional Reserve" of about 14%.

But according to Ben Best, author of "Monetary Systems and Managed Economies" ([www.benbest.com](http://www.benbest.com)), after 1980 the Fractional Reserve Requirement was gradually LOWERED from 14% to 10%, which allowed the Federal Reserve banks to "create" \$9 for every \$1 dollar deposited in a member bank. But here's the CRAZY SCOOP: "The Reserve Requirements", says Ben Best, "for nonpersonal time deposits and CDs were eliminated entirely in 1990"! This means that they can now "create" \$100, \$10,000 or any other number you can think of - out of every...zero deposit...

Did I hear you say "That's ridiculous" just now?

## AND THERE'S STILL MORE

In addition to the vast wealth drawn to them through this almost unlimited usury, the Bankers who control the money at the top are able to approve or disapprove large loans to large and successful corporations to the extent that refusal of a loan will bring about a reduction in the price that that Corporation's stock sells for on the market. After depressing the price, the Bankers' agents buy large blocks of the stock, after which the sometimes multi-billion dollar loan is approved, the stock rises, and is then sold for a profit. In this manner billions of dollars are made with which to buy more stock. This practice is so refined today that the Federal Reserve Board need only announce to the newspapers an increase or decrease in their "rediscount rate" [click for definition] to send stocks up and down as they wish.

Using this method since 1913, the Bankers and their agents have purchased secret or open control of almost every large corporation in America. Using that control, they then force the corporations to borrow huge sums from their banks so that corporation earnings are siphoned off in the form of interest to the banks. This leaves little as actual "profits" which can be paid as dividends and explains why stock prices are so depressed, while the banks reap trillions in interest from corporate loans. In effect, the bankers get almost all of the profits, while individual stockholders are left holding the bag.



The millions of working families of America are now indebted to the few thousand Banking Families for almost the entire assessed value of the United States. And these Banking Families obtained that debt against us for the cost of paper, ink, and (now mostly automated) bookkeeping!

## THE INTEREST AMOUNT IS NEVER CREATED

The only way new money (which is not true money, but is "credit" representing a debt), goes into circulation in America is when it is borrowed from Bankers. When the State and people borrow large sums, we seem to prosper. However, the Bankers "create" only the amount of the principal of each loan, never the extra amount needed to pay the interest.

Therefore, the new money never equals the new debt added. The amounts needed to pay the interest on loans is not "created," and therefore does not exist!

Under this kind of a system, where new debt always exceeds the new money no matter how much or how little is borrowed, the total debt increasingly outstrips the amount of money available to pay the debt. The people can never, ever get out of debt!

Hard to grasp? An example aid our understanding and will show the viciousness of this usury-debt system with its "built-in" shortage of money.

Want exact numbers? The amount of Federal Reserve Notes in circulation, according to Mr. Supinski (Public Information Department, San Francisco Federal Reserve Bank), is only \$263 billion. He admitted expressly, that a multi-trillion debt, payable only in Federal Reserve Notes, CANNOT be paid off with the total Federal Reserve Notes in circulation...

## IF \$165,000 IS BORROWED, \$703,814.40 MUST BE PAID BACK

When a citizen goes to a Banker to borrow \$165,000 to purchase a home or a farm, the Bank clerk has the borrower agree to pay back the loan plus interest. At 14% interest for 30 years, the Borrower must agree to pay \$1955.04 per month for a total of \$703,814.40 [verify these numbers at [www.BankRates.com](http://www.BankRates.com)]. The clerk then requires the citizen to assign to the Banker the right of ownership of the property if the Borrower does not make the required payments. The Bank clerk then gives the Borrower a \$165,000 check or a \$165,000 deposit slip crediting the Borrower's checking account with \$165,000.

The Borrower then writes checks to the builder, subcontractors, etc., who in turn write checks. \$165,000 of new "checkbook" money is thereby added to "money in circulation."

However, and this is the fatal flaw in a usury system, the only new money created and put into circulation is the amount of the loan, \$165,000. The money to pay the interest is NOT created, and therefore was NOT added to "money in circulation."

Even so, this Borrower (and those who follow him in ownership of the property) must earn and TAKE OUT OF CIRCULATION \$703,814, almost \$540,000 MORE than he put IN CIRCULATION when he borrowed the original \$165,000! (By the way, it is this interest which cheats all families out of nicer homes. It is not that they can't



afford them; it is because the Banker's usury forces them to pay for 4 homes to get one!)



Every new loan puts the same process in operation. Each borrower adds a small sum to the total money supply when he borrows, but the payments on the loan (because of interest) then deduct a much LARGER sum from the total money supply.

There is therefore no way all debtors can pay off the money lenders. As they pay the principal and interest, the money in circulation disappears. All they can do is struggle against each other, borrowing more and more from the money lenders each generation. The money lenders (Bankers), who produce nothing of value, slowly, then more rapidly, gain a death grip on the land, buildings, and present and future earnings of the whole working population. Proverbs 22:7 ("The rich ruleth over the poor, and the borrower is servant to the lender") has come to pass in America. The borrowers have become the servants (you can say slaves) of the lenders. No wonder the Bible forbids interest on loans.



Sign on a bank:

**WE CAN LOAN YOU ENOUGH MONEY TO GET YOU COMPLETELY OUT OF DEBT...**

[Anonymous]

## **SMALL LOANS DISASTROUS TOO**

If you haven't quite grasped the impact of the above, let us consider a small auto loan for 3 years at 18% interest. Step 1: Citizen borrows \$15,000 and pays it into circulation (it goes to the dealer, factory, miner, etc.) and signs a note agreeing to pay the Banker \$19,522. Step 2: Citizen pays \$542.29 per month of his earnings to the Banker. In 3 years he will take OUT of circulation \$4,522 more than he put IN circulation.

Every loan of Banker "created" money (credit) causes the same thing to happen. Since this has happened millions of times since 1913 (and continues today), you can see why America has gone from a prosperous, debt-free nation to a debt-ridden nation where practically every home, farm and business is paying usury-tribute to some Banker. The usury-tribute to the Bankers on personal, local, State and Federal debt totals more than the combined earnings of 25% of the working people. Soon it will be 50% and continue up.

UPDATE 2005: Our total national assets are between \$80 and \$82 trillion (of which we have equity only \$44 trillion). The **combined debt** federal+corporations+consumer is at least \$37.5 trillion - **more than 85% of the equity!** [Numbers from Michael Hodges, Mastrapasqua Asset Management Inc. and Discovery Institute]

## **THE COST TO THEM? PRACTICALLY NOTHING**

"Banks lend by creating credit. They create the means of payment out of nothing".  
--Ralph M. Hawtrey, former Secretary of the British Treasury.

HOW COME BANKERS PROSPER IN "GOOD" TIMES OR "BAD" TIMES? Here's why:

In the millions of transactions made each year like those above, little actual currency changes hands, nor is it necessary that it do so. The minority of "cash" transactions in the U.S. are by paper checks (10.9%) or real cash (0.28%), while MOST (88.9%)

are by electronic means (credit cards, various debit cards and "smart" cards, automatic bill payments and Internet transactions), so the Banker is perfectly safe in "creating" that so-called "loan" by writing the paper check, deposit slip or (mostly) an automated computer entry, not against actual money, but AGAINST YOUR PROMISE TO PAY IT BACK! The cost to him is paper, ink and a few dollars in salaries and office/computer costs for each transaction. It is "check-kiting" [click for definition] on an enormous scale. The profits increase rapidly, year after year, as shown in the news clippings below.

**BBC NEWS** UK EDITION

Last Updated: Monday, 1 March, 2004, 11:29 GMT

[E-mail this to a friend](#) [Printable version](#)

## HSBC reports record bank profits

Banking giant HSBC, which has global operations in the UK, Europe, Asia and Americas, has reported a **record annual pre-tax profit of £6.86bn (\$12.8bn)**.

Its figure for 2003 is the highest recorded... **33% increase** on 2002.



The bank is established in most major global markets.

Business

HonoluluAdvertiser.com  
January 4, 2005



## First Hawaiian Bank profits rise 9 percent

First Hawaiian Bank reported a **9 percent increase in third-quarter profits**

...  
According to a Securities and Exchange filing yesterday, the state's largest commercial bank earned \$36 million in the quarter, compared with \$33 million in the like quarter a year ago.

Profits rose in its largest lines of business — retail and commercial banking and consumer finance.

Total assets rose to \$10.1 billion, compared with \$9.7 billion a year ago.

# WASHINGTON BUSINESS JOURNAL

April 18, 2003

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## Fauquier Bank profits rise

Jeff Clabaugh

Staff Reporter

Fauquier Bankshares follows other regional banks in the Washington area reporting strong gains in earnings. The Warrenton, Va.-based bank reports net income of \$1.1 million in its latest quarter, **up 19.6%** from the same quarter a year ago.

The bank ended the quarter with \$281.5 million in **deposits, up 13%**

# WASHINGTON BUSINESS JOURNAL

July 20, 2004

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## With profits up, Eagle Bank plans third D.C. branch

Jeff Clabaugh

Staff Reporter

Bethesda-based Eagle Bancorp reports net income of \$1.1 million for its latest quarter, **up 68%** from the \$639,000 in profits it reported in the second quarter a year ago, as deposits and loans grew and it opened a second D.C. branch.

Eagle ended the quarter with \$403 million in deposits, up 20% from the previous quarter. Loans totaled \$353 million, up 10% from the previous quarter and 32% higher than a year ago. It ended the quarter with **\$494 million in assets, an 11.4% quarterly increase** and up from \$421 million in assets at the end of the second quarter last year.

## THE COST TO YOU? EVENTUALLY, EVERYTHING!

In 1910 the U.S. Federal debt was only \$1 billion, or \$12.40 per citizen. State and local debts were practically non-existent.

By 1920, after only 6 years of Federal Reserve shenanigans, the Federal debt had jumped to \$24 billion, or \$226 per person.

In 1960 the Federal debt reached \$284 billion, or \$1,575 per citizen and State and local debts were mushrooming.

By 1981 the Federal debt passed \$1 trillion and was growing exponentially as the Banker's tripled the interest rates. In 2005 Federal debt alone will pass the \$8 trillion mark. State and local debts are now MORE than the Federal, and with business and consumer debts total a freaking \$37.5 trillion, 3 times the value of all land and buildings in America.

If we signed over to the money-leaders all of America we would still owe them 2 more Americas (plus their usury, of course!)



However, they are too cunning to take title to everything. They will instead leave you with some "illusion of ownership" so you and your children will continue to work and pay the Bankers more of your earnings on ever increasing debts. The "establishment" has captured our people with their ungodly system of usury and debt as certainly as if they had marched in with a uniformed army.

### **FOR THE GAMBLERS AMONG MY READERS**

To grasp the truth that periodic withdrawal of money through interest payments will inexorably transfer all wealth in the nation to the receiver of interest, imagine yourself in a poker or dice game where everyone must buy the chips (the medium of exchange) from a "banker" who does not risk chips in the game, but watches the table and every hour reaches in and takes 10% to 15% of all the chips on the table. As the game goes on, the amount of chips in the possession of each player will go up and down with his "luck."

However, the TOTAL number of chips available to play the game (carry on trade and business) will decrease rapidly.

The game will get low on chips, and some will run out. If they want to continue to play, they must buy or borrow them from the "banker." The "banker" will sell (lend) them ONLY if the player signs a "mortgage" agreeing to give the "banker" some real property (car, home, farm, business, etc.) if he cannot make periodic payments to pay back all of the chips plus some EXTRA ones (interest). The payments must be made on time, whether he wins (makes a profit) or not.

It is easy to see that no matter how skillfully they play, eventually the "banker" will end up with all of his original chips back, and except for the very best players, the rest, if they stay in long enough, will lose to the "banker" their homes, their farms, their businesses, perhaps even their cars, watches, rings, and the shirts off their backs!

Our real life situation is MUCH WORSE than any poker game. In a poker game none is forced to go into debt, and anyone can quit at any time and keep whatever he still has. But in real life, even if we borrow little ourselves from the Bankers, the local, State, and Federal governments borrow trillions in our name, squander it, then confiscate our earnings from us and pay it back to the Bankers with interest. We are forced to play the game, and none can leave except by death. We pay as long as we live, and our children pay after we die. If we cannot pay, the same government sends the police to take our property and give it to the Bankers. The Bankers risk nothing in the game; they just collect their percentage and "win it all." In Las Vegas and at other gambling centers, all games are "rigged" to pay the owner a percentage, and they rake in billions. The Federal Reserve Bankers' "game" is also rigged, and it pays off in trillions!

In recent years Bankers added real "cards" to their 'game. "Credit" cards are promoted as a convenience and a great boon to trade. Actually, they are ingenious devices by which Bankers collect 2% to 5% of every retail sale from the seller and 18%-28% interest from buyers. A real "stacked" deck!

### **YES, IT'S POLITICAL, TOO!**

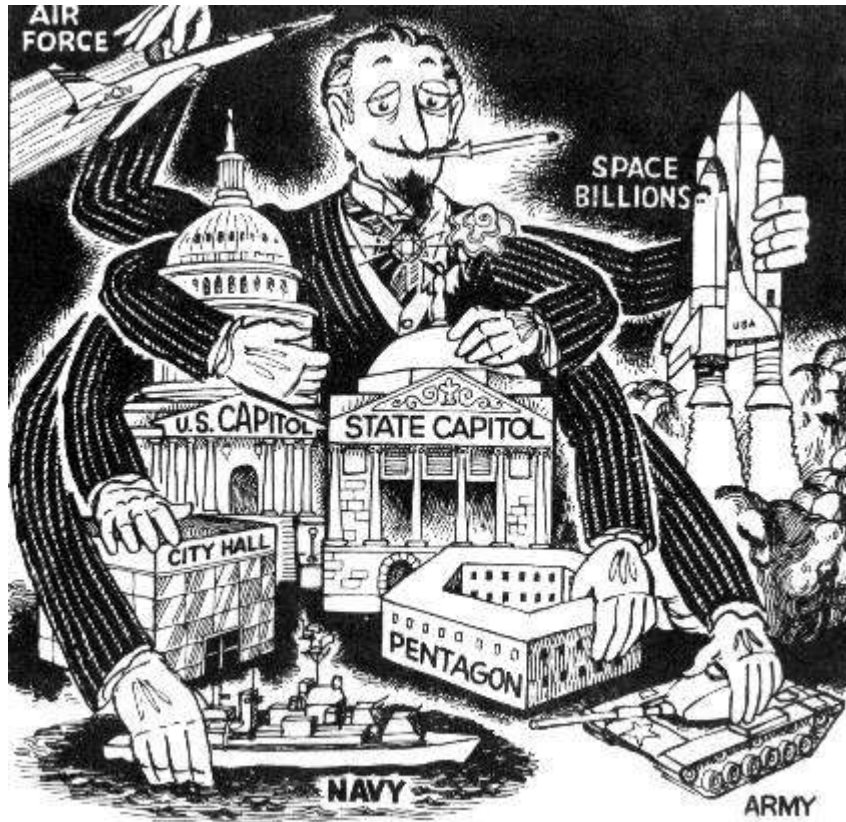
Democrat, Republican, and Independent voters who have wondered why politicians always spend more tax money than they take in should now see the reason. When they begin to study our "debt-money" system, they soon realize that these politicians are not the agents of the people but are the agents of the Bankers, for whom they plan ways to place the people further in debt. It takes only a little imagination to see that if Congress had been "creating," and spending or issuing into circulation the necessary increase in the money supply, THERE WOULD BE NO NATIONAL DEBT, and the over \$30 Trillion of other debts would be practically non-existent. Since there would be no ORIGINAL cost of money except printing, and no CONTINUING costs such as interest, Federal taxes would be almost nil. Money, once in circulation, would remain there and go on serving its purpose as a medium of

exchange for generation after generation and century after century, just as coins do now, with NO payments to the Bankers whatever!

## **MOUNTING DEBTS AND WARS**

But instead of peace and debt-free prosperity, we have ever mounting debt and periodic wars. We as a people are now ruled by a system of Banker owned Mammon that has usurped the mantle of government, disguised itself as our legitimate government, and set about to pauperize and control our people. It is now a centralized, all powerful political apparatus whose main purposes are promoting war, spending the peoples' money, and propagandizing to perpetuate itself in power. Our two large political parties have become its servants, the various departments of government its spending agencies, and the Internal Revenue "Service" its collection agency. [ALAN KEYES, Republican Nominee for President: "Few people realize the income tax is a slave tax. It can never be compatible with the life of a free people."]

Unknown to the people, it operates in close cooperation with similar apparatuses in other nations, which are also disguised as "governments." Some, we are told, are friends. Some, we are told, are enemies. "Enemies" are built up through international manipulations and used to frighten the American people into going billions of dollars more into debt to the Bankers for "military preparedness," "foreign aid to stop communism," "minority rights," etc. Citizens, deliberately confused by brainwashing propaganda, watch helplessly while our politicians give our food, goods, and money to Banker controlled alien governments under the guise of "better relations" and "easing tensions."



Our Banker controlled government takes our finest and bravest sons and sends them into foreign wars with obsolete equipment and inadequate training, where tens of thousands are murdered, and hundreds of thousands are crippled. Other thousands are morally corrupted, addicted to drugs, and infected with venereal and other diseases, which they bring back to the United States.

Bottom line? America's finest and bravest sons face an entire lifetime of misery, (not to mention the additional life-long costs to Social Security, Medicare and other social and medical services), for the private profits of Bankers who, mostly, are not even Americans!

SAD STATISTICS, 2005: The U.S. Department of Veterans Affairs [www.va.gov] reports the devastating physical & psychological price that our soldiers pay for foreign wars: Roughly 300,000 veterans are homeless on any given night! The department also estimates that more than 500,000 vets experience homelessness over the course of a year. The vast majority of these homeless veterans are single males, now belonging in poor, disadvantaged communities. 45% suffer from mental illness and 50% have drug and alcohol abuse problems.

When the "war" is over, we have gained nothing, but we are scores of billions of dollars more in debt to the Bankers, which was the reason for the "war" in the first place!



## ENSLAVEMENT BY CHAOS

The profits from these massive debts have been used to erect a complete and almost hidden economic and political colossus over our nation. They keep telling us they are trying to do us "good," when in truth they work to bring harm and injury to our people. One small example is Jacob Schiff of Kuhn-Loeb and Co., who helped finance the Bolshevik revolution in Russia with a \$20 Million contribution.

These would be despots know it is easier to control and rob an ill, poorly educated and confused people than it is a healthy and intelligent population, so they deliberately prevent real cures for diseases, they degrade our educational systems, and they stir up social and racial unrest.

For the same reason they favor drug use, alcohol, mind-altering "medicines", sexual promiscuity, abortion, pornography, and crime. Everything which debilitates the minds and bodies of the people is secretly encouraged, as it makes the people less able to oppose them or even to understand what is being done to them.



"History records that the money changers have **used every form of abuse, intrigue, deceit, and violent means possible**, to maintain their control over governments, by controlling money and its issuance."

--James Madison, 4th American President (1809-1817), known as "the hardest working and most widely respected man of his day".



Family, morals, love of Country, love of Religion, all that is honorable is being swept away, while they try to build their new, subservient man. Our new "rulers" are trying to change our whole racial, social, religious, and political order, but they will not change the debt-money economic system by which they rob and rule. Our people have become tenants and "debt-slaves" to the Bankers and their agents in the land our fathers conquered. It is conquest through the most gigantic fraud and swindle in the history of mankind. And we remind you again: The key to their wealth and power over us is their ability to create "money" out of nothing and lend it to us at interest. If they had not been allowed to do that, they would never have gained secret control of our nation. How true Solomon's words are: "The rich ruleth over the poor, and the borrower is servant to the lender" (Proverbs 22:7).

Let us now consider the correct method of providing the medium of exchange (money) needed by our people.

### **THE CONSTITUTIONAL WAY - EVERY CITIZEN A STOCKHOLDER**

If we would have used the Constitutional way of "creating" the money needed in the nation, the Federal Congress would spend most of its time and study on the issuance and control of an adequate supply of stable money for the people. If an increase of population and production required an increase in the medium of exchange, Congress would authorize the "coining," (i.e., printing) of the determined amount. Some could be used to pay current legitimate expenses of the Federal Government, with the balance paid directly to the citizens. Records for payment would be similar to Social Security records, except a citizen would be recorded at birth, instead of when he first goes to work. Each person on the records as of the date of the Congressional authorization would receive an equal amount just as if he were a stockholder holding one' share. Just think - a payment of only \$200 to each citizen would put \$60 billion of debt-free and interest-free money into circulation.

Such a suggestion always scares the Bankers. Their propagandists will immediately cry, "printing press money." and warn that it would soon be "worthless" and would "cause inflation."

The truth is their immense usury chases on their "created" credit (our debt) is the sole cause of "inflation." All prices on all industry, trade and labor must be raised periodically to pay the ever increasing usury charges. That is the ONLY cause of higher prices, and the money-changers spend millions in propaganda to keep you from realizing that.

The money-creators (Bankers) know that if we ever tried a Constitutional issue of debt-free, interest-free currency, even a limited issue, the benefits would be apparent immediately. That they must prevent. Abraham Lincoln was the last President to issue such debt-free and interest-free currency (in February 25th and

March 4th, 1862) and he was assassinated shortly thereafter [see insert below].

On 4 June 1963, President John F. Kennedy signed "Executive Order 11110", giving the Treasury Department power to issue silver certificates as the base of U.S. money. His initiative was to issue more than \$4 billion in debt free "United States Notes" through the U.S. Treasury. Seemingly Kennedy reasoned that this currency would reduce the national debt by avoiding the necessity of paying interest to the Federal Reserve (once sufficient silver certificates existed it would eliminate the demand for Federal Reserve notes).

According to a report published by the "American Patriot Friends Network" ([www.apfn.org](http://www.apfn.org)), The Christian Law Fellowship has exhaustively researched the matter of Executive Order 11110 through the Federal Register and Library of Congress. They concluded that this Executive Order has NEVER been repealed, amended, or superseded by any subsequent Executive Order. In simple terms, it is still valid!

The last time an American President tried something like that was in 1862, when Abraham Lincoln authorized the issuance of \$450 million in debt free currency, through the U.S. Treasury, then known as "greenbacks", rather than borrowing money from the banking establishment at the time.

Lincoln stated "Government possessing power to create and issue currency...need not and should not borrow capital at interest... The privilege of creating and issuing money is not only the supreme prerogative of the government but is the government's greatest creative opportunity."

It is a fascinating coincidence that both Presidents Abraham Lincoln and John F. Kennedy were assassinated shortly after these attempts to "undo" the Federal Reserve...

[Sources: "The Last President to Defy the Fed" by Chuck Morse, and "Heal The Money System, Heal Society" by Suzanne Phillips]

## **STOP BANKER'S PLUNDER!**

Under a Constitutional system no private banks would exist to rob the people. Government banks under the control of the people's representatives would issue and control all money and credit. They would issue not only actual currency. but could lend limited credit at no interest for the purchase of capital goods, such as homes. A \$165,000 loan would require only \$165,000 repayment, not \$703,814 as it is now. Everyone who supplied materials and labor for the home would get paid just as they

do today, but the Bankers would NOT get \$539,000 in usury, AND THAT IS WHY THEY RIDICULE AND DESTROY ANYONE SUGGESTING GOVERNMENT (CITIZENS') MONEY WITHOUT INTEREST AND WITHOUT DEBT.

Thomas Edison (1847- 1931), the great inventor and activist said about the usury-debt system: **"It is absurd to say our Country can issue bonds and cannot issue currency. Both are promises to pay, but one fattens the usurer and the other helps the People. If the currency issued by the People were no good, then the bonds would be no good, either. It is a terrible situation when the Government, to insure the National Wealth, must go in debt and submit to ruinous interest charges at the hands of men who control the fictitious value of gold. Interest is the invention of Satan".**



History tells us of debt-free and interest-free money issued by governments. The American colonies did it in the 1700's and their wealth soon rivaled England and brought restrictions from Parliament, which led to the Revolutionary War. Abraham Lincoln did it in 1862 to help finance the Civil War. He was later assassinated by an agent of the Rothschild Bank. No debt-free or interest-free money has been issued in

America since then.

Several Arab, Jewish and other institutions issue interest-free loans to their citizens today. Live examples, 2005: The Saudi Industrial Development Fund makes interest-free loans to industrial companies; The Saudi Credit Bank was formed in 1971 specifically to provide interest-free loans to low-income Saudis. Jews have a 3500-year tradition to give interest-free loans to people in need; such is the Jewish Free Loan Association of Los Angeles ([www.jfla.org](http://www.jfla.org)) which offers interest-free loans to

needy individuals and families of all faiths.

The Saracen Empire forbade interest on money for 1,000 years, and its wealth outshone even Saxon Europe. Mandarin China issued its own money, interest-free and debt-free, and historians and art collectors today consider those centuries to be China's time of greatest wealth, culture and peace.

Germany issued debt-free and interest-free money from 1935 and on, accounting for its startling rise from the depression to a world power in 5 years. Germany financed its entire government and war operation from 1935 to 1945 without gold and without debt, and it took the whole Capitalist and Communist world to destroy the German power over Europe and bring Europe back under the heel of the Bankers. Such history of money does not even appear in the textbooks of public (government) schools today.

[Editor's Note: The author does NOT endorse Germany's hateful attack on the free world; he's only trying to show that from the financial viewpoint, such a system proves to be workable even in hard times.]

Issuing money which doesn't have to be paid back in interest leaves the money available to use in the exchange of goods and services and its only continuing cost is replacement as the paper wears out. Money is the paper ticket by which such transfers are made and should always be in sufficient quantity to transfer all possible production of the nation to ultimate consumers.

It is as ridiculous for a nation to say to its citizens, "You must consume less because we are short of money," as it would be for an Airline to say "Our planes are flying, but we can't take you because we are short of tickets."

## **STABLE MONEY**

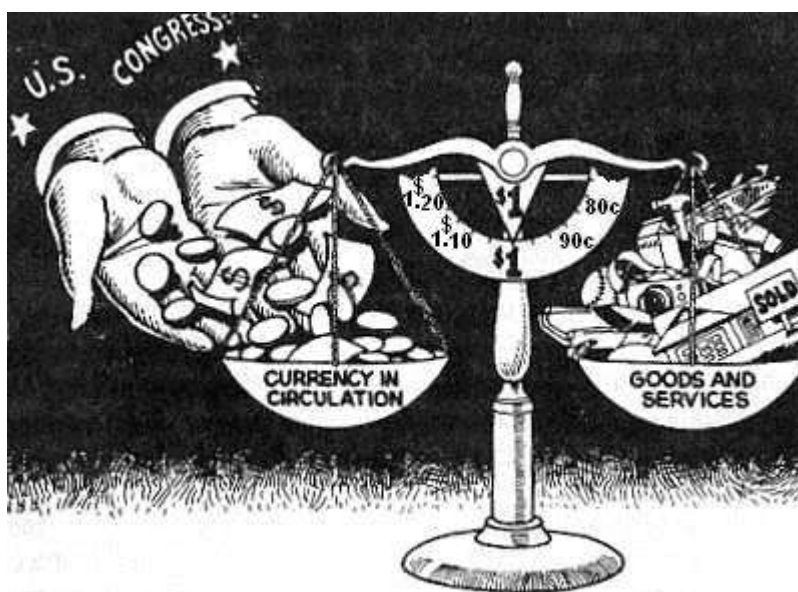
Money, issued in such a way, would derive its value in exchange from the fact that it had come from the highest legal source in the nation and would be declared to be legal to pay all public and private debts. Issued by a sovereign nation, not in danger of collapse, it would need no gold or silver or other so-called "precious" metals to back it. As history shows, the stability and responsibility of the government issuing it is the deciding factor in the acceptance of that government's currency - not gold, silver, or iron buried in some hole in the ground. Proof is America's currency today.

In 1982, Ronald Reagan's "Gold Commission" reported its shocking findings to Congress: "The U.S. treasury owns no gold at all! All the gold left in Fort Knox is now owned by the Federal Reserve - as collateral against the national debt." Today, there's no more "American" gold, which means that the **Gold Standard** our financial system is supposedly based upon is now nothing but an **illusion**...

Our gold and silver are gone, but our currency **is** accepted. But if the government was about to collapse, our currency would be worthless. Also, money issued through the peoples' legitimate government would not be under the control of a privately owned corporation whose individual owners benefit by causing the money amount and value to fluctuate and the people to go into debt.

Under the present debt-usury system, the extra burden of usury forces workers and businesses to demand more money for the work and goods to pay their ever-increasing debts and taxes. This increase in prices and wages is called "inflation." Bankers, politicians and "economists" blame it on everything but the real cause, which is the usury levied on money and debt by the Bankers. This "inflation" benefits the money-lenders, since it wipes out savings of one generation so they cannot finance or help the next generation, who must then borrow from the money-lenders, and pay a large part of their life's labor to the usurer.

With an adequate supply of interest-free money, little borrowing would be required and prices would be established by people and goods, not by debts and usury.



## **CITIZEN CONTROL**

If the Federal Congress failed to act, or acted wrongly, in the supply of money, the citizens would use the ballot or recall petition to replace those who prevented correct action with others whom the people believe would pursue a better money policy. Since the creation of money and its issuance in sufficient quantity would be one of the few functions of Congress, the voter could decide on a candidate by his stand on money, instead of the hundreds of lesser, and deliberately confusing, subjects which are presented to us today. And since money is, and would remain, a national function, local differences or local factions would not be able to sway the people from the nation's (citizens') interest. All other problems, except the nation's defense,

would be taken care of in the State, County, or City governments where they are best handled and most easily corrected.

An adequate national defense would be provided by the same citizen-controlled Congress, and there would be no Bankers behind the scenes, bribing politicians to give \$200 billion [statistics below] of American military equipment to other nations, disarming us, while alien nations prepare to attack and invade the United States of America.

UPDATED DOLLAR AMOUNTS: The following graph, provided by the U.S. Agency for International Development (USAID), shows that indeed the U.S. has been funding the rest of the world with growing number of billions of dollars every year.

The U.S. Gov't reports in its "Greenbook" [U.S. Overseas Loans & Grants] that the totals of U.S. Foreign Aid between 1946-2002 have been as follows:

- \$381.25 billion in Economic Assistance Loans & Grants.
- \$196.16 billion in MILITARY ASSISTANCE.
- The total sum of loans and grants to the world, military and economical aid combined, was \$577.41 billion.



But that's not all. When adjusting the numbers to their dollar value TODAY and checking WHO got this money, we get a much uglier picture. Bryan Johnson and Brett Schaefer of the Heritage Foundation, reported in 1997 that since World War II, \$1 trillion has been extracted from U.S. taxpayers and shipped off in foreign aid, much of it to despots who have wasted or stolen it. "The result is debt, dependency and poverty", says Doug Bandow of the Cato Institute in Washington D.C.

The Senate Foreign Relations Committee published a report in 1995 which revealed that the ACTUAL TOTAL COST of foreign aid provided by the U.S. to the rest of the world since the end of World War II is nearly \$2 trillion. [Source: Cliff Kincaid, [www.usasurvival.org](http://www.usasurvival.org)]

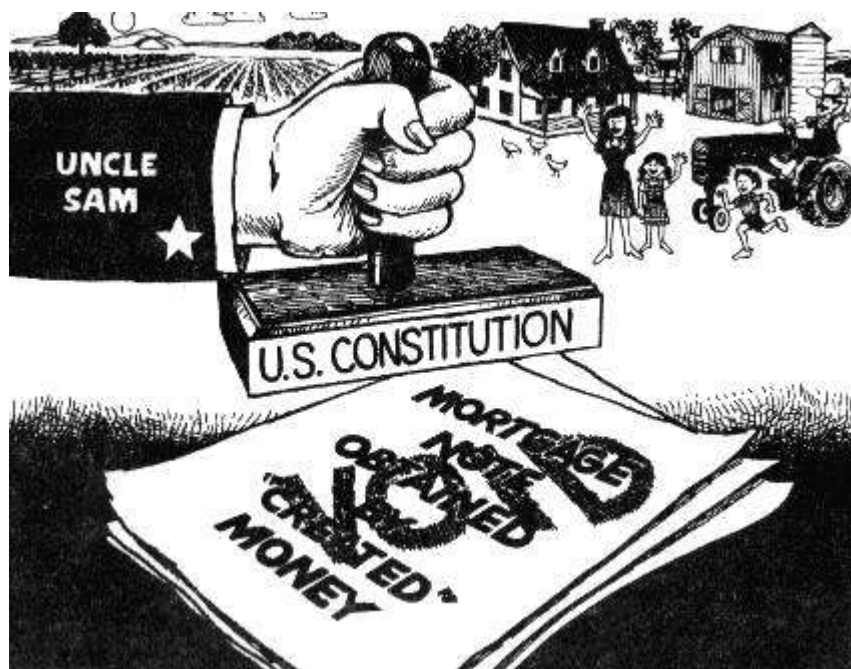
According to the U.S. Gov't [[www.usaid.gov](http://www.usaid.gov)], the foreign assistance budget (which is a part of the President's Budget) was 47,851,185 millions (almost \$48 trillion!) in fiscal year 2004 alone, with similar numbers for 2005 and every other recent year.

In 2002, President George W. Bush told the United Nations conference on global development in Monterrey, Mexico, that the U.S. has an obligation to "share our wealth" with poor countries. Looking at the above numbers, and comparing them with the explosive national debt (\$8 trillion) and dangerous inward-debts such as

Social Security deficit (approx. \$30 trillion), it seems that the U.S. does not "share its wealth" but is more correctly "giving its last pennies away".

## **A DEBT-FREE AMERICA**

With debt-free and interest-free money, there would be no high and confiscatory taxation, our homes would be mortgage free with no \$10,000-a-year payments to the Bankers, nor would they get \$1,000 to \$2,500 per year from every automobile on our roads. We would need no "easy payment" plans, "revolving" charge accounts ("Refinance Your Mortgage" and "Restructure Your Debts" are the latest buzz words), loans to pay medical or hospital bills, loans to pay taxes, loans to pay for burials, loans to pay loans, nor any of the thousand and one usury-bearing loans which now suck the life-blood of American families. There would be no unemployment, divorces caused by debt, destitute old people, or mounting crime, and even the so-called "deprived" classes would be deprived of neither job nor money to buy the necessities of life.



Criminals could not become politicians, nor would politicians become criminals in the pay of the Money-lenders. Our officials, at all government levels, would be working for the people instead of devising means to spend more money to place us further in debt to the Bankers. We would get out of the entangling foreign alliances that have engulfed us in 10 major wars [see box] and scores of minor wars since the Federal Reserve Act was passed, alliances which are now used to prevent America from preparing her own defense in the face of mounting danger from alien powers.

According to the Congressional Budget Office, the U.S. annual deficit is \$422 billion for 2004, and the accumulative deficit for 2005- 2009 will be \$1.584 trillion - \$5,395 for every man, woman and child in the U.S.

A debt-free America would mean mothers would not have to work. With mother at home, juvenile delinquency would decrease rapidly. The elimination of the

In the last 60 years, the U.S. Army has participated in an endless stream of wars: World War II, Korea, the Cold War, Vietnam, Grenada, Panama, Lebanon, "Gulf Storm" 1+2, Afghanistan and "Operation Iraqi Freedom" (now "Iraq'nam"). Internationally, 250+ major wars killed 23+ million people.

usury and debt would be the equivalent of a 50% raise in the purchasing power of every worker. With this cancellation of all debts, the return to the people of all the property and wealth the parasitic Bankers and their quasi-legal agents have stolen by usury and fraud, and the ending of their theft of \$400 Billion or more every year from the people, America would be prosperous and powerful beyond the wildest dreams of its citizens today. And we would be at peace! (For a Bible example of cancellation of debts to money lenders and restoration of property and money to the people, read Nehemiah 5: 1-13.)

## **WHY YOU HAVEN'T KNOWN**

We realize this small, and necessarily incomplete, book on money may be charged with oversimplification. Some may say that if it's that simple the people would have known about it, and it could not have happened. But this MONEY-LENDERS' CONSPIRACY is as old as Babylon, and even in America it dates far back before the year 1913. Actually, 1913 may be considered the year in which their previous plans came to fruition, and the way opened for complete economic conquest of our people. The CONSPIRACY is old enough in America so that its agents have been, for many years, in positions such as newspaper publishers, editors, columnists, church ministers, university presidents, professors, textbook writers, labor union leaders, movie makers, radio-TV-Internet commentators, politicians from school board members to U.S. presidents, psychiatrists, psychologists and many others.

## **CONTROLLED NEWS AND INFORMATION**

These agents control the information available to our people. They manipulate public opinion, elect whom they will locally and nationally, and never expose the crooked money system. They promote school bonds, municipal bonds, expensive and detrimental farm programs, "urban renewal," foreign aid, and many other schemes which will put the people more into debt to the Bankers. Thoughtful citizens wonder why billions are spent on one program and billions on another which may duplicate it



or even nullify it, such as paying some farmers not to raise crops, while at the same time building dams or canals to irrigate more farm land. Crazy or stupid? Neither. The goal is more debt. Thousand of government-sponsored ways to waste money go on continually. Most make no sense, but they are never exposed for what they really are, builders of "trillions for the bankers and debts for the people."



**They now hold full control over major  
Internet channels, too. Did they flood  
your mailbox with their "free" disks lately?**

So-called "economic experts" write syndicated columns in thousands of newspapers and web sites, craftily designed to prevent the people from learning the simple truth about our money system. Commentators on radio-TV-Internet, preachers, educators, and politicians blame the people as wasteful, lazy, or spend-thrift, and blame the workers, and consumers for the increase in debts and the inflation of prices, when they know the cause is the debt-money system itself. Our people are literally drowned in charges and counter-charges designed to confuse them and keep them from understanding the unconstitutional and evil money-system that is so efficiently and silently robbing the farmers, the workers, and the businessmen of the fruits of their labors and of their freedoms.

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

--Henry Ford, Founder of Ford Motor Company.

Ford was probably repeating after President Andrew Jackson who declared his disdain for the international bankers, back in 1835:

"You are a den of vipers. I intend to rout you out, and by the Eternal God I will rout you out. If the people only understood the rank injustice of our money and banking system, there would be a revolution before morning."

WARNING: Do NOT start a revolution tomorrow morning because you will be crushed! The above quotes were only meant to demonstrate the deep contempt felt by Henry Ford and President Andrew Jackson toward the Bankers. A PEACEFUL, LEGAL and SAFE solution is offered in the chapter WHAT **YOU** CAN DO.

When some few Patriotic people or organizations who know the truth begin to expose them or try to stop any of their mad schemes, they are ridiculed and smeared as "right-wing extremists," "super-patriots," "ultra-rightists," "bigots," "racists," even "fascists" and "anti-Semites." Any name is used which will cause them to shut up or will at least stop other people from listening to the warning they are giving. Articles and books such as you are now reading are kept out of schools, libraries, book stores and major Internet channels.

Some, who are especially vocal in their exposure of the treason against our people, are harassed by government agencies such as the EPA, OSHA, the IRS, and others, causing them financial loss or bankruptcy. Using the above methods, they have been completely successful in preventing most Americans from learning the things you have read in this book. However, in spite of their control of information, they realize many citizens are learning the truth. Therefore, to prevent violence or armed resistance to their plunder of America, they plan to register all firearms and eventually to disarm all citizens. They have to eliminate most guns, except those in the hands of their government police and army.

2005 UPDATE (let's call it "21st Century Update"): Gun control is becoming a somewhat smaller issue for the Bankers. That's because the focus is shifting to the threat of...the Internet! What threat you ask? The threat of free communication between you and me, and free communication between you and others. Let me explain.

The Global Internet Population is booming with 300,000 of new people joining the Internet every day, because people love communicating with each other, using e-mail, chat rooms (the use of instant messaging is growing fast), newsgroups, visiting web sites, participating in public discussion forums & message boards, etc. With such massive communication, the potential for exposing the Bankers is greater than ever. Much greater. The Internet culture is generally free, outspoken, vibrant, and fluent (this is true if you steer away from online versions of same-old-same-old newspapers). "Freedom lives on the web," says acclaimed Internet author Jon Katz, "There's a passion for freedom that's breathtaking."

The "Communications Decency Act" in 1996 tried to put a stop to free

communication, by covertly suggesting that all Internet privacy is aimed at sexually exploiting children, and sweepingly suggesting that the Internet is mainly communicating obscenity and materials of pornographic nature to minors. But in June 26, 1997, after massive lawsuits by the American Civil Liberties Union (ACLU) and other plaintiffs against that act, **CNN** reported from Washington that **"The Supreme Court, in a landmark decision on Internet censorship, ruled that the Communications Decency Act is unconstitutional."**

Those who are pulling the strings from above will try again and again to defame the Internet and ban free communication, because it endangers them more than guns -- the TRUTH pierces walls not penetratable by rifles of any caliber. They are afraid, very afraid, to be exposed naked before millions of people, **possibly in a matter of hours.**

It's true that the Internet offers new opportunities for scamsters to exploit new potential suckers. But to call the entire Internet "a scam" and label its population "criminals" is only an attempt to make every person look like a lurking shark, **and eventually to ban all free communication between individuals.** Why don't they call "scam" the assault, through massive advertising, on American online population to get "zero-fee" and "pre-approved" credit cards, that will cost you 28% in usury for every "easy" dollar you get?? Why don't they call "scam" the massive pushing of harmful and addictive drugs on the Internet and TV?? Guess who's behind these criminal assaults, financing it and at the same time profiting from it by way of owning major credit card companies and household drug companies.

## **TELL THE PEOPLE**

The "almost hidden" conspirators in politics, religion, mental health, education, entertainment, the news media and drug-manufacturing are working for a Banker-owned United States in a Banker-owned world under a Banker-owned World Governments!

Love of Country, compassion for your group or religion, and concern for your children should make you deeply interested in this, America's greatest problem, for our generation has not suffered under the "yoke" as the coming generations will. Usury and taxes will continue to take a larger and larger part of the annual earnings of the people and put them into the pockets of the Bankers and their political Agents. Increasing "government" regulations will prevent citizen protest and opposition to their control. Is it possible that your grandchildren will own neither home nor car, but will live in "government-owned" apartments and ride to work in "government-owned" buses (both paying usury to the Bankers), AND BE ALLOWED TO KEEP JUST ENOUGH OF THEIR EARNINGS TO BUY A MINIMUM OF FOOD AND CLOTHING while their Rulers wallow in luxury? In Asia and eastern Europe it is called "communism;" in America it is called "Democracy" and "Capitalism."

America will not shake off her Banker-controlled dictatorship as long as the people

are ignorant of the hidden controllers. International financiers, who control most of the governments of the nations, and most sources of information, seem to have us completely within their grasp. They are afraid of only one thing: an awakened Patriotic Citizenry, armed with the truth, and with a trust, in Almighty God for deliverance. This book has given you the truth about their iniquitous system. What you do with it is in your hands, as in the hands of Divine Providence. "The fear of man bringeth a snare; but whoso putteth his trust in the Lord shall be safe" (Proverbs 29: 25).

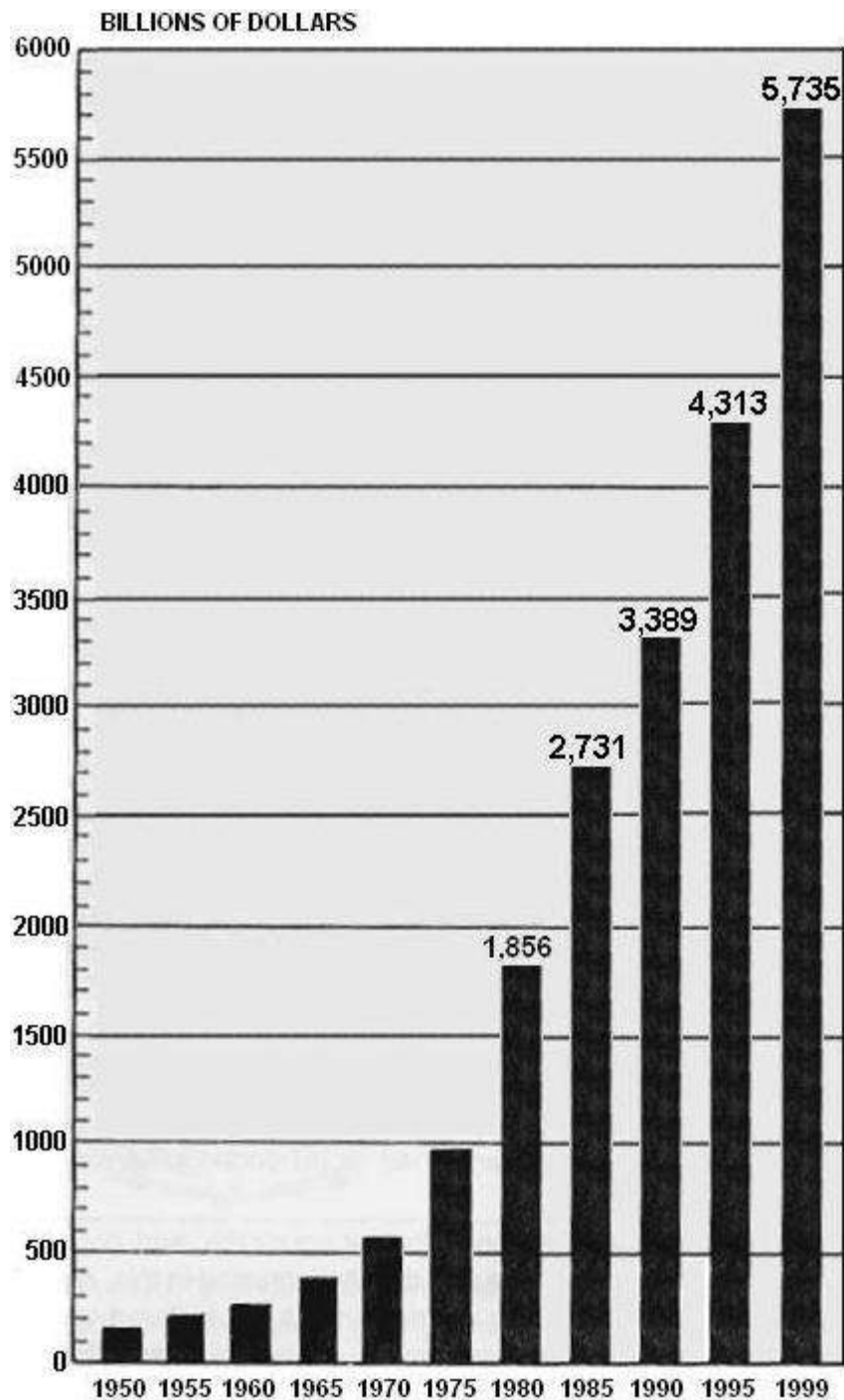
### **Principal Assets of All Commercial Banks: 1950 to 1999**

[Source: Statistical Abstract of The United States, [www.census.gov](http://www.census.gov)]

Bankers produce no usable product or any "wealth," yet their usury robbery almost doubles their net assets (wealth) every ten years!

As shown above, now they own, through debt, more than 85% of our equity in the U.S.

Is it possible another 5-10 years under their "System" will make them "legal" owners of the entire United States and 300 million citizens will be their bond-slaves on the continent our fathers colonized and developed?"



Since 1950 the Bankers "assets" (obtained by fraud) have multiplied by **35 fold** - from \$160 billion to **\$5,735 billion** in 1999. They are stealing America with their debt-usury system!

### **AUDIT THE FEDERAL RESERVE SYSTEM?**

Congressman Louis T. McFadden, Chairman of the House Banking and Currency Committee from 1920 to 1931, clearly voiced his opinion about the ethics of this institution:  
 "The Federal Reserve [Banks] are **one of the most corrupt institutions the world has ever seen**. There is not a man within the sound of my voice who does not know that this Nation is run by the International Bankers".

Even Alan Greenspan, today the **Chairmen of the Federal Reserve**, has criticized the U.S. monetary system in 1966, saying:  
 "The abandonment of the gold standard made it possible for the welfare statists [government bureaucrats] to use the banking system as a means to an unlimited expansion of credit."

Despite numerous attempts by Congressman Wright Patman and others who have called for an audit of the books of the Federal Reserve System, no audit has been made by the government since the Federal Reserve took over our money and credit in 1913.

- In 1952 Congressman Wright Patman of Texas (who was the House Banking Chairman until 1975), said: "In fact there has never been an independent audit of either the twelve banks of the Federal Reserve Board that has been filed with the Congress ... For 40 years the system, while freely using the money of the government, **has not made a proper accounting.**"

Patman said that the Federal Open Market Committee (who, in addition to the Board of Governors, decides the country's monetary policy) is "one of the most secret societies. These twelve men decide what happens in the economy... In making decisions they check with no one -- not the President, not the Congress, not the people."

During his career, Patman sought to force the Federal Reserve to allow an independent audit, lessen the influence of the large banks, shorten the terms of the Fed Governors, expose it to regular Congressional review just like any other Federal agency, and to have only officials nominated by the President and confirmed by Congress to be on the Federal Open Market Committee. In 1967, Patman tried to have them audited, and on January 22, 1971, introduced House Resolution H.R. 11, which would have altered its organization, diminishing much of its power. He was later removed from the Chairmanship of the House Banking and Currency Committee, which he held for years.

- In 1967, Arthur Burns, the Chairman of the Federal Reserve, said that an audit would threaten the "independence" of the Reserve.
- In 1975 a bill, House Resolution H.R. 4316, to require an audit was introduced in Congress. During the April, 1975 hearings, Sheldon Emry (the author of this book) submitted a statement favoring the audit, as did many others. Due to pressure from the money controllers, it was not passed.
- During the 1980's, Rep. Phil Crane of Illinois introduced House Resolution H.R. 70 that called for an annual audit of the Fed (which never came to a full vote), and Rep. Henry Gonzales of Texas introduced H.R. 1470, that called for the repeal of the Federal Reserve Act.
- On March 1, 1982, the Arizona State Legislature, as well as a number of other states passed a resolution calling for the abolishment of the Federal Reserve System.

The Federal Reserve System has never been audited, and their meetings, and minutes of those meetings, are not open to the public. They have repelled all attempts to be audited.

Do you agree that it is criminal negligence, to say the least, that the U.S. Gov't - despite all the above LEGAL attempts and others - has failed to perform even **ONE** audit of the Federal Reserve in all its **93 years?**

## **NEED OF CHANGE**

Congressman Louis T. McFadden said the following words before the House of Representatives in the midst of the Great Depression, 1932. It is relevant today, 2005, as we are definitely heading towards a NEW DEPRESSION ERA, as the debt burden is quickly eliminating the Middle Class and making the poor more miserable, sick and drugged to oblivion:

"Every effort has been made by the Federal Reserve Board to conceal its power. But the truth is, the Federal Reserve Board has usurped the government of the United States. It controls everything here; and it controls our foreign relations. It makes or breaks governments at will. No man, and no body of men, is more entrenched in power than the arrogant credit monopoly which operates the Federal Reserve Board and the Federal Reserve Banks.

"These evil-doers have robbed this country of more than enough money to pay the national debt. **What the National Government has permitted the Federal Reserve Board to steal from the people should now be restored to the people. The people have a valid claim against the Federal Reserve Board and the Federal Reserve Banks.** If that claim is enforced, Americans will not need to stand in bread lines. Homes will be saved. Families will be kept.

"What is needed here is a return to the Constitution of the United States. The old struggle that was fought out here in Jackson's day must be fought over again. The Federal Reserve Act should be repealed; and **the Federal Reserve Banks - having violated their charters - should be liquidated immediately.** Faithless government officers who have violated their oaths of office should be impeached and brought to trial. Unless this is done by us, I predict the American people - outraged, robbed, pillaged, insulted, and betrayed as they are in their own land - will rise in their wrath and send a President here who WILL sweep the money changers from the temple."

--**Congressman Louis T. McFadden**

## **WHAT'S THE WORST THAT COULD HAPPEN IF WE DO NOTHING?**

The Bible has warned us that one of the curses which would come upon us for disobeying His Laws was: "The **STRANGER** that is within thee shall get up **above thee very high**; and thou shalt **come down very low**. He shall **lend** to thee, and thou shalt **not** lend to him; he shall be the **head**, and thou shalt be the **tail**" [Deut. 28: 44-45].

Maybe you do not believe in the Bible, but isn't this an amazing prophecy? Most of the owners of the largest banks in America are of Eastern European ancestry and connected with the Rothschild European banks (chapter Who Are "The Bankers"?). Hasn't the biblical warning come to fruition in America?

Here are what people think about it in 2005 [from Internet, authors unknown]:

- "I note the dastardly deeds of the FED and after 89 years of their stratagem [deceitful scheme] and trickery, their massive debt against the United States is nearing **the total value of the United States**. At that point they could call in their IOU and we would be devastated. The UN would take over and the original grandeur the FOUNDING FATHERS gave us would become u.s. destitute Police State with the VERY WEALTHY as MASTERS and the very poor as slaves."
- "Don't forget the possibility of non-dramatic change, whereby slavery would creep up so slowly, that when you sleepy people wake up to fight it will be too late. Nobody will have any more energy to fight back with & we'll all be total slaves & zombies like we've seen in The Matrix."

## **THEY HAVE NOT TOLD YOU!**

Why haven't "they" told you about this scandal - the greatest fraud in history which has caused Americans and others to **spill oceans of blood, pay trillions of dollars interest on fraudulent loans and burden themselves with unnecessary taxes?**

Who are "they", anyhow? Listed below are the individuals, organizations and publications that control, rather completely, what you know, or do not know.

Examine this list, and see if any of them, since 1920, have told you any of the simple truths about our iniquitous, debt-usury, economic system, which you have read in this little book:

- Presidents, Vice-Presidents, or potential candidates (except Harry Browne, the Libertarian Party's candidates for President in 2000);  
Cabinet members, U.S. Judges, or other appointed U.S. officials;  
Any U.S. Senator or Representative, except Robert LaFollette, Charles Binderup, Charles Lindberg Sr., Louis McFadden, Wright-Patman, or John Rarick? (All now gone);
- State Governors or members of State Legislatures?
- The Republican Party;
- The Democratic Party;
- The Communist Party;
- The Socialist Worker's Party;
- Other so-called "voter information" groups?
- "News" sources such as Associated Press (AP), United Press International (UPI), Reuters, etc;



- Any large daily newspaper or newspaper columnist?
- Radio or TV networks such as ABC, NBC, CBS, CNN and Mutual;
- Radio or television newsmen or commentators;
- "News" magazines such as TIME, NEWSWEEK, LOOK, U.S. NEWS & WORLD REPORT, PEOPLE, etc.
- Any other widely circulated magazines?
- Main Internet channels, large online magazines and information portals such as Yahoo, AOL and MSN (these top three portals draw 84% of the U.S. Internet population);
- Books sold on the newsstands, in book stores, by Book-of-the-Month Club or any other book clubs?
- The movies, stage or other "entertainment" (although they often attack politics and religion, they NEVER expose the money system);
- University to College professors;
- Any elementary, high school or college textbooks;
- Any other "educator" or educational organization such as the N.E.A. (National Education Association), P.T.A. or similar?
- Labor Unions such as the A.F. of L., C.I.O., Teamsters, U.M.W., Farm organizations such as Farmers Union, Farm Bureau, N.F.O., United Farm Workers, etc. (except for Dr. Eugene Schroder of the American Agricultural Movement, who has exposed the debt-usury system decades ago);
- Any farm publication?
- Business organizations such as the National Association of Manufacturers, Better Business Bureau, Chamber of Commerce, Small Business Association, etc.?
- Medical, scientific or professional organizations such as the A.M.A., A.A.U.P., F.D.A., etc.?
- Civic or Fraternal organizations such as Rotary, Elks, Lions, Moose, Eagles, Odd Fellows, etc.?
- Veterans organizations such as the American Legion, Veterans of Foreign Wars, Disabled Vets, etc.?
- The hundreds of "civil rights," "student," "Women's Lib." and similar "protest" organizations or publications? They protest "racism," atomic weapons, war, pollution, and scores of other supposed "wrongs," but NEVER, NEVER, expose or object to the robbery of the people by the Multi-Billionaire Bankers!
- Masonic Orders, Lodges or publications;
- Knights of Columbus;
- Any Catholic Pope, Bishop or Priest? (Father Coughlin of Michigan spoke on radio and wrote books in the 1930's protesting the Bankers' plunder of America. He was silenced in a few years on direct orders of the Pope. Since then few Priests have mentioned the plunder).
- Jewish Rabbis or Jewish organizations such as the United Synagogues of America, B'nai Brith, Anti-defamation League, etc;
- World Council of Churches (WCC);
- National Council of Churches (NCC);

- Any denominational Protestant minister or church;
- Mormons, Jehovah's Witnesses, Christian Science, or similar; "Charismatic" or "Pentecostal" ministers or churches; "Non-denominational" or independent ministers or churches; Religious magazines, publishing houses, or bookstores; "Evangelists" or "Crusaders" on radio and television;
- YOUR MINISTER?
- ANYONE?

By 2005 virtually no prominent individual or national organization of influence in America, including the mainstream religious organizations, opposes or exposes the Bankers' plunder. Because of that silence most Americans live out their whole lives in this land without ever learning how they are being robbed.

Small groups of patriots are opposing the Bankers. You can find such groups by searching the Internet using keywords such as "federal reserve", "financial freedom", "libertarian", etc, and subscribe to their free newsletters.

BUT BEWARE! There's a lot of "freedom" information on the Internet. A whole lot. Problem is, YOU CAN EASILY GET LOST IN OCEANS OF WORDS, SOME ARE NOTHING BUT **MIND-CONTROL TRAPS** FINANCED BY THE BANKERS, devised to further enslave you and your loved ones.

**WE'LL SHOW YOU A BETTER, QUICKER & SAFER SOLUTION, SEE BELOW:**

"A modern, workable and EXPLOSIVE solution is offered. One that will not only empower *We The People* with more Financial Freedom, but will soon put a lot of cash *back* in YOUR pocket. If you act." Visit [www.Magnet4Cash.com/Formula1/](http://www.Magnet4Cash.com/Formula1/)

## WHAT YOU CAN DO

At this point you may be asking yourself: "This is freaky. What SHOULD I do?"

"The only thing necessary for the **triumph of evil** is for good people to **do nothing.** "

--Edmund Burke (1729-1797), British Statesman and Political Thinker

Let me repeat Burke's words: "The only thing necessary for the triumph of evil is for good people **DO NOTHING.**" Will **you** accept evil? Will **you** agree to DO NOTHING AT ALL?

If you're still with me, let me assume you answer was "no". Even if it was a faint "no", even if you're hesitating, that's OK! I understand you want to see

a DOABLE "something to do" before you even try it. I couldn't agree with you more. Freaky situations require careful strategic planning.

Let's try to examine what we, you and me, CAN do about it. Let's start a step-by-step, simple logical process, and analyze what we SHOULD do, against what we CAN do:

1. Bill Clinton said: "**I have news for the forces of greed...your time has come and gone. It's time for change in America.**" Can you agree with that? This book exposed before your eyes the evil that must go, change, be abolished.
2. But wait... Let's not be stupid about it. We'll be naive to think that a letter to the U.S. President or any other politician will change anything. They all know the ugly truth, but are afraid to make a move against the Bankers. For a small move they will lose their job. For a big move... well... just witness the last days of Lincoln, JFK.
3. Pastor Sheldon Emry said: "Pray for America's release from this wicked money control, which is at the root of our debts and wars." You don't have to be religious to do this. A positive intention, a firm decision to abolish the evil, is as good as any prayer. It takes a brave heart, but cost nothing, and believe it or not - IT WORKS. Now let's move on from prayer to **physical ACTION**.
4. What we need is "A modern, workable and EXPLOSIVE solution.... One that will not only empower *We The People* with more Financial Freedom, but will soon put a lot of cash *back* in YOUR pocket. If you act."
5. We'd want such a solution to be perfectly LEGAL, EASY to follow, tested by world-acclaimed GIANTS, one that would provide explosive (but non-violent) tools that you, me and the people around us CAN USE INDIVIDUALLY, in a way that NO ONE CAN STOP US.
6. And it must be fair to everybody so others can join without getting hurt.
7. Such a solution has emerged! IT EXISTS. It's starting to soar like crazy - after years of careful preparations by TRUE experts on Financial Freedom (not the fake experts hired by Bankers...) What is it? What makes it tick? Who are the guys behind it? Answers are a click away - You're going to find out right now. Visit [www.Magnet4Cash.com/Formula1/](http://www.Magnet4Cash.com/Formula1/)
8. There's more you can do: Send copies of this book - by e-mail or diskette - to officials in your State & County governments, to school board members, principals, teachers, ministers, neighbors, etc. Ask them for their comments. E-mail them out by the hundreds to awaken and educate other Americans to this fantastic plunder of the working people of America. The cost to you is VERY LITTLE compared to the TRILLIONS in money and property being STOLEN from our people.
9. Send copies of this book, together with "letters-to-the-editor" to newspapers and e-zines (electronic magazines). Most of the big city newspapers are totally controlled, but most small towns and suburban newspapers are relatively free,

as well as 1000's of privately-held e-zines on the Internet, with millions of readers in America and elsewhere.

### **FAMOUS QUOTES ABOUT THE CORRUPTED SYSTEM**

PRESIDENT WOODROW WILSON: "A great industrial Nation is controlled by its system of credit. Our system of credit is concentrated. The growth of the Nation and all our activities are in the hands of a few men. We have come to be one of the worst ruled, one of the most completely controlled and dominated Governments in the world - no longer a Government of free opinion no longer a Government by conviction and vote of the majority, but a Government by the opinion and duress of small groups of dominant men". (Just before he died, Wilson is reported to have stated to friends that he had been "deceived" and that "I have betrayed my Country". He referred to the Federal Reserve Act passed during his Presidency.)

SIR JOSIAH STAMP, (President of the Bank of England in the 1920's, the second richest man in Britain): "Banking was conceived in iniquity and was born in sin. The Bankers own the earth. Take it away from them, but leave them the power to create deposits, and with the flick of the pen they will create enough deposits to buy it back again. However, take it away from them, and all the great fortunes like mine will disappear and they ought to disappear, for this would be a happier and better world to live in. But, if you wish to remain the slaves of Bankers and pay the cost of your own slavery, let them continue to create deposits".

ROBERT H. HEMPHILL (Credit Manager of Federal Reserve Bank, Atlanta, GA.): "This is a staggering thought. We are completely dependent on the commercial Banks. Someone has to borrow every dollar we have in circulation, cash or credit. If the Banks create ample synthetic money we are prosperous; if not, we starve. We are absolutely without a permanent money system. When one gets a complete grasp of the picture, the tragic absurdity of our hopeless position is almost incredible, but there it is. It is the most important subject intelligent persons can investigate and reflect upon. It is so important that our present civilization may collapse unless it becomes widely understood and the defects remedied very soon".

**There are NO COPYRIGHTS on this book.  
Please SENT IT TO ALL YOUR FRIENDS.  
This must be known in every home!**