



I. THE DOLLAR'S RISE & FALL

THE GREAT DEBASEMENT

THE 100-YEAR DYING OF THE DOLLAR AND HOW TO GET AMERICA'S MONEY BACK
BY CRAIG R. SMITH AND LOWELL PONTE

QUOTABLES

“Paper money has had the effect in your state that it will ever have, to ruin commerce, oppress the honest, and open the door to every species of fraud and injustice,” wrote George Washington in 1787 to a constituent in Rhode Island.”

“The U.S. Government has no need to tax anybody to get money.... Government can simply produce as much as it wishes, whenever it wishes, either in paper at a cost of two pennies per note, or by having the Federal Reserve add a few zeroes to its computerized accounting.”

“And yet the Federal Government does tax us, and the most productive of us quite heavily, for at least three major reasons....”

“Paper fiat money has long jokingly been called 'Monopoly Money,' after the cheap paper bills used in the board game Monopoly. The reality, as Modern Monetary Theory reveals, is that today's fiat dollars are literally monopoly money....and this grim joke is on us.”

“This redistribution of wealth in society under the pretense of a Keynesian “multiplier effect” also has a “divider effect.” It pits those who get a government paycheck or welfare check against the rest of us who pay the price for this redistribution.”

“Many of today's Progressives will never be persuaded by the evidence that they are wrong. For them Keynesianism is a religion that promises them the keys to a heavenly utopia in which government, run by a chosen elite of superior people like themselves, will control all aspects of human society, including the economy.”



II. TIPPING POINTS

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QUOTABLES

“Once upon a time, almost all of us were producers. We understood by our calloused hands and the sweat of our brow the real cost of making what we consumed. We were in the world as makers, not just takers.”

“Today we live in a surreal American economy where more than 70 percent of our Gross Domestic Product comes not from production but from consumption. Many have grown fat, thanks to an obese government's largesse.”

“We no longer live in a nation with separation of marketplace and state.”

“Yet mixing politics and the market is, even at best, like trying to mix oil and water. What is good economics and business judgment is usually bad modern politics, which consists mostly in giving away money taken from taxpayers.”

“Successful politicians nowadays are often those who play this game of polarization and redistribution of wealth most forcefully.”

“Investors will weigh more than who won or lost the November 2012 election. They will pay most attention to what gamblers call the 'point spread'....at how big the margins between winners and losers are.”

“President Barack Obama is the apotheosis, the avatar, the living embodiment of Progressivism.”

“Mr. Obama's presidency has been a triumphal advance of Progressivism making our government bigger, an advance and entrenchment of its ideology that future elections and politicians might never be able to roll back....”



III. DARK AGE VS. GOLDEN AGE?

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“There are two ways to conquer and enslave a nation,’ warned America’s second President, John Adams. ‘One is by the sword, the other is by debt.’”

“We continue to live in an upside-down reality where the central bankers and politicians scheme to drive the value of these currencies not up, but down, to make them worth less.... Some analysts now call it ‘the Race to Debase.’”

“‘The borrower is slave to the lender,’ the wisdom of Proverbs 22:7 tells us. Is a United States dependent on China’s money willing – or able – to stop Communist China from invading our capitalist ally Taiwan?”

“Much as gold was replaced by inflation-plagued paper fiat money, the cashless society envisioned by such advocates could replace paper fiat money with magical digital money that is always connected to the government – and that loses another 20 percent of its value to the government every time you use it.”

“What the Progressives have really debased is America itself.”

“The cashless future will be more dependent on central identification and control than life was for our independence-loving ancestors.”

“Your identity, and with it government benefits, may become the closest thing you have to property.”

“QE3...like other addictive drugs hooks the economy on needing ever-more and ever-larger doses of stimulus just to stay where it is.”