Here, to give you an example, is one of the arguments I have been subjected to this week: it is immoral to use crude oil as an asset-backing for a currency (USD) because crude oil is very useful and is needed to make many commodity items that people need, above and beyond its use as a lubricant and fuel and source of electricity.

I tend to agree. It is immoral to use food as the asset backing a currency for the same reason. People actually need oil and actually need food, so no such commodity should be used as "money". This is precisely what argues in favor of using relatively useless substances like gold and silver as assets backing currencies: they aren't really needed for any other reason or purpose and nobody (in theory) has to starve or freeze for lack of direct possession of a lump of gold or silver.

On the other hand, the use of these otherwise comparatively useless metals as money results in a totally lunatic situation of a different sort--- we are treated to the spectacle of people valuing things that are essentially value-less in the first place, which is why everyone is arguing in favor of using gold and silver as a "moral alternative" to using crude oil or coconuts.

Well, if uselessness is our primary consideration in developing a moral alternative to oil assets backing our currency, why use gold or silver, either?

Why not condone what the bankers have already done, and just arbitrarily assign "value" to numbers in a ledger? What's more useless and harmless than that?

And if our entire world economy is essentially nothing but a matter of giving each other credit and passing numbers back and forth---which is what it all cranks down to in the end---- why not admit that we have a bookkeeping problem and deal with that?

Think of it as a simple math problem, in fact, the simplest kind of math problem: an equation. (In this case, thanks to embezzlement and counterfeiting and dishonest bookkeeping, it is an equation that has gotten wildly out of balance.)

\[ A + a = C + c \]

"A" stands for "Actual Money" -- meaning things like Silver Certificates that are used to represent actual commodities, or Birth Certificates that are used to represent the value of labor.

"a" stands for "Actual Assets" -- meaning actual commodities: wood, paper, pork bellies, soybeans, corn, etc., etc.,

"C" stands for "Credit" -- meaning things like bank loans and Credit Cards.

"c" stands for "collateral" --- meaning things that are locked down as collateral backing "Credit" and held as "securities" guaranteeing that Credit will get paid back.
In their lust for growth and greed, the bankers and corporate governments have allowed "C" -- credit extended -- to vastly outgrow the value of the Actual Assets and Actual Money, which in the end have to counter-balance and equal out the whole equation.

This whole movement to arbitrarily define the value of gold at $10,000 an ounce is an attempt to balance the equation by greatly increasing the value of "a" and "A", which can then counter-balance the weight of Credit extended.

This is all the predictable result of a fatal flaw in the monetary model of John Maynard Keynes, which was adopted at Bretton Woods. Those who put it in place knew that it would inevitably result in this situation, but they also knew the consequences would hit long after they were dead--- so they flat out didn't care about the Fatal Flaw, which was simply this--- it required endless expansion of the economy to work, and the only thing driving this expansion was population growth which also inevitably meant increased demand upon resources, which then also was supposed to drive the value of those resources up according to supply and demand.

But the alternative to this rosy, ever-growing, ever-expanding model is the reality we now face. With the foxes left guarding the hen house and "endless credit" to be plundered and a real world in which economies expand and contract like breathing organisms, increasing populations and increasing demand on resources can also result in "implosion"--- a stalled world economy, too many people left unemployed and therefore unable to pay for what they need, much less able to pay more for what they need.

We are at a crossroads where greed meets necessity, and some of the best minds on the planet are left spinning in mid-air, contemplating the absolutely insurmountable pile of debt which has been accrued and dumped on present and future generations.

The present bankruptcy of all the world's corporations, including the Territorial and Municipal governments worldwide, is not a bankruptcy in the same sense that we think of normal bankruptcy and it isn't taking place in a bankruptcy court per se. It is taking place via international treaty. This is the same bit of collusion that took place among the G-5 nations in May of 1930 at the Geneva Conventions.

The government corporations simply agree to go bankrupt en masse via treaty, discharging their debts against the living people and natural resources of the planet and unleashing ruthless "US Trustees" appointed by the Secondary Creditors (international banks) to do the collecting of all this odious debt from people who have no idea that their land, their businesses, their names, their labor, and all else that they naturally possess has been "pledged" as surety for this debt without their knowledge or consent.

This is why your objections and claims need to be addressed to the General Secretary of the United Nations, the Pope, the President of the UNITED STATES, Chancellor Angela Merkel, Prime Minister May, the Joint Chiefs of Staff, the SEC, the FBI, and others who are directly responsible for this Mess. As always, keep your mailing receipts and your green Return Receipt Requested cards as proof that you objected and claimed your exemption from any such presumption of surety-ship.

Otherwise, you wake up one morning as home owners in Ohio and Pennsylvania and Arkansas did this past summer with a "tax bill" and an unsigned Demand Letter addressed to FIRST MIDDLE LAST, claiming that out of the blue, an insurmountably huge bill is owed and due at the end of the month, and if you don't pay, your home will be sold at public auction to the highest bidder.

At a less obvious level, this is also what is behind all the mortgage foreclosures. There isn't a living American who owes a single mortgage in this entire country, apart from private deals and trades between people who are almost universally presumed to be tenants instead of landlords. This legal presumption arises because you are a victim of identity theft and have been misidentified in the public record as a "U.S. Citizen". U.S. Citizens can't own land in the states. They can only "reside" as tenants here on a temporary basis.
It comes as a great surprise to many average Americans to learn that they have been "voluntarily donating" forty or more percent of their gross earnings to a foreign, for-profit corporation, and that they have been paying off mortgages owed by the foreign Territorial States of States franchises which have been surreptitiously operating on our soil--- such as the State of Ohio, or State of Oregon, and that when they are done paying off those mortgages, their land and homes and businesses will still belong to the State of Ohio or State of Minnesota, etc., and not to them.

And all of this --- absolutely all of it --- has been done to obtain "unlimited credit" using the assets of others as collateral under color of law and conditions of deceit. So it is all bogus and always has been, but the debt can't just be written off, because that leaves all the pension funds and innocent investors hanging.

What to do?

Obviously, crafting an answer that is fair to all parties has been beyond the ability of those who have been tasked to find a solution. Tinkering with the assigned value of currency commodities isn't going to do it, changing the "standard commodity" to gold instead of oil isn't going to do it, and trying to continue kicking the can down the road and raising the debt ceiling and voting ourselves more endless credit on the backs of the unborn isn't going to do it, either.

The gross imbalance of credit versus actual assets has to be incrementally unwound just as it was accrued, one by one, and step by step.

We know how to slice through this Gordian Knot and answer the Fatal Flaw in the Keynesian model. The question is--- will anyone listen?

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