

Prosperity Requires Real Money, Not Fiat, CBDC, Crypto, nor the Federal Reserve



By Andrew Wallace

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This paper was written to give the reader a snap shot of money, real and imagined.

Our Constitution requires that we use real money, which is Gold and Silver. These have the required characteristics for real money: 1...medium of exchange, 2...measure of value, and 3...store of value.

Our Fiat Dollars don't comply with the Constitution money" is decreed by authority, with no physical backing.) Which is why we have suffered inflation and the decline in relative value of fiat dollars for almost 100 years. It certainly is no store of value Congress just passed the Genius Act that authorized the issue of Fiat. Stablecoins which is another form of the Fiat dollar and redeemable on a one to one basis with the Fiat dollar. It is a plan to extend the life of the Fiat dollar. I think it will have an opposite effect and reduce value of Stablecoins and the Fiat Dollar.

To grow an economy, you must spend less than you produce, and new money can't exceed production of goods and services. During my lifetime and for thousands of years, the value of

gold has been relatively stable. But the price of gold in fiat dollars has increased from \$35 to \$3,400 an ounce in 90 years.

Our corrupt Congress refuses to use Constitutional real money, gold and silver, because they can't print it to finance wars for profit and Foreign Aid, nor use it to impoverish the people with various schemes. The primary beneficiaries of corruption are the Parasitic Super-Rich Ruling Class and bureaucrats of the Administrative State functioning as a Criminal Enterprise within government.

Central Bank Digital Currency (CBDC) is in the planning stages by the unconstitutional Federal Reserve Bank, and, if enacted, is a valid reason for revolution. In simple terms, CBDC would exist in digital form only; there would be no pocket cash, government would know where you spent money, government could control how you spent money, and could cut off your ability to spend money at any time. It would control your every move. Freedom would be a memory and impossible. CBDC represents total tyranny with absolute control of the people. CBDC could only be terminated by revolution. So stop it now.

Crypto Currencies like Bitcoin, Cardano and countless others remind me of The Dutch Tulip Mania in 1657. Prices rose precipitously. The best Tulip Bulbs sold for up to \$750,000 at today's prices. The bottom shortly dropped out, and many people were ruined. Tulips, like Crypto Currencies, don't have the required characteristics of money, and due to its format, are subject to all kinds of unknown problems.

President Trump has established a Strategic Reserve for Bitcoin. This is a dangerous move because it is not money, and the Constitution only recognizes gold and silver as money. As an economist, I can foresee some serious shenanigans on the part of players.

The Federal Reserve Bank is privately-owned and Unconstitutional for good reason. It is a scam on the people

of the United States. The money it prints is Fiat. Without the Federal Reserve Bank printing money out of thin air, wars for profit would not be possible and we would not have a \$37 Trillion deficit. The Bank causes booms and busts which would not occur as often, if at all, with Constitutional money, gold and silver.

Money is the lifeblood of an Economy, and those who control money control the country, regardless of who is elected. The Federal Reserve Bank is privately-owned and responsible for ups and downs in the Economy. If gold and silver was used rather than fiat dollars, things would be more stable without inflation.

Your comments are welcome.

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