Persuasive Speech Outline

**General Purpose**: To Persuade

**Specific Purpose**: To persuade my peers that debt currency is insubstantial for the longevity of the American economy.

**Central Idea / Thesis**: At the end of my speech the audience will be persuaded to educate themselves about debt currency and purchase Gold and Silver.

##### INTRODUCTION

**Attention Getter**: How much is one dollar worth? It may not be a question we often ask ourselves, as the answer is, logically, “one dollar!” Maybe the dollar in your wallet is not as valuable as you think it is.

**Relevancy Statement**: The value of currency changes over time. It is high time that we educate ourselves about debt-based-currency and consider true forms of money.

**Credibility Statement**: I have gathered some expert opinions on the topic of money, some going back to 1913, when everything money-related in America changed.

**Preview**: Here, today, you will have the opportunity to consider how debt-currency causes inflation, how “legal tender” has caused great controversy, and how “real money” is only found in gold.

##### BODY

1. Increased Debt Because of Inflation
   1. Statistics on Debt Increase
      1. Introduce press release about debt increase
         1. Federal Reserve Bank of New York released *“Credit Card and Auto Loan Delinquencies Continue Rising; Notably Among Younger Borrowers”* including reports covering Q4 of 2023.
      2. Household Debt
         1. According to the report, “Total household debt increased by $212 billion (1.2%) in the fourth quarter of 2023, to $17.50 trillion.” (Federal Reserve Bank of New York, 2024)
   2. Wilbert van der Klaauw, economic research advisor of the New York Fed said, “Credit card and auto loan transitions into delinquency are still rising above pre-pandemic levels.” (Federal Reserve Bank of New York, 2024)
   3. Logical Progression from Inflation to Increased Debt
      1. Demand-pull inflation was immediately caused by the stimulus of 2020.
      2. As prices rise, consumers expect prices to be even higher. This leads to more immediate spending and **borrowing**.
      3. As inflation continues, those **loans** are delinquent and defaulting.

Transition: So why is all of this inflation happening?

1. Debt-Currency as Legal Tender
   1. Debt Currency is backed by the loans that banks lend (Turk, 2016).
      1. They leave a fraction in reserve.
      2. When banks lend to one another, the amount of money being utilized in transactions increases virtually.[**Visual Aid**]
      3. Banks profit from this form of banking.
      4. The interest paid on *debt-currency* is **profit** for banks lending debt-currency.
   2. Presidents have tried to allow the **United States** Government to be the **profiteer** in the debt-currency lending.
      1. Abraham Lincoln passed the national bank act and printed greenbacks.
         1. assassinated
      2. James Abram Garfield issued a statement shortly after he took office, writing “Whosoever controls the volume of money in any country is absolute master of all industry and commerce… And when you realize that the entire system is very easily controlled, one way or another, by a few powerful men at the top, you will not have to be told how periods of inflation and depression originate.” (Goodson, 2017, pg. 76)
         1. He then refinanced the national debt to reduce the payments to banks.
         2. assassinated
      3. William McKinley kept the United States on the Gold Standard and resisted the private banking interests from private silver coining as the “free silver policy” would have allowed.
         1. assassinated
      4. President John F. Kennedy, in issuing Executive Order No. 11110, instructed the Treasury to print $4 billion worth of $2 and $5 bills, backed by silver in the Treasury’s vaults. These bills were issued free of debt and interest, with the seigniorage accruing to the US government, rather than private banks. (Goodson, 2017, pg. 169)
         1. assassinated
   3. The Current System – The Federal Reserve
      1. How did we get to this point, where our currency is controlled by private interests?
         1. We must look back 112 years for the answers.
      2. 1912 The Pujo Committee – seeking to identify the group of men who are capitalizing on the interest of the American people.
         1. Private Bankers argued that their large market-share of banking did not make them more powerful. (Morgan, 1912, pg. 27)
         2. *Paraphrase the Pujo Committee’s official statement regarding a “money trust” in America*. “[i]f by a 'money trust' is meant an established and well defined identity and community of interest between a few leaders of finance ... which has resulted in a vast and growing concentration of control of money and credit in the hands of a comparatively few men... the condition thus described exists in this country today" (Aldrich, 1913, pg. 47)
      3. Then, in 1913 – The Federal Reserve Act Signed Into Law - Woodrow Wilson
         1. The Federal Reserve is a government system by which private banks operate with a board of government-chosen individuals.
            1. The /\*hand quotes/\* “Federal” Reserve is a private institution profiting privately.
            2. This was likely not the outcome which the Pujo Committee sought.
         2. Only 18 of 7493 nationally chartered banks resigned their charters after this act was signed.
      4. What Is Legal Tender? Private bank debt-currency!
         1. Certain laws restrict the ability to pay debts with anything other than Federal Reserve Notes. (Coinage Act of 1965)
         2. You can see the difference between the government-issued money in circulation from 1862-1994 and the federal reserve note (referred to as Plutocratic). (Goodson, 2017, pg. 169) [**Visual Aid**]
      5. Federal Reserve Notes are worth 3% of what they were worth in 1913
         1. [**Visual Aid**]– inflation chart (Webster, 2024)
2. Precious Metals are the only Store Of Value
   1. Gold as a Credible Currency
      1. J.P. Morgan says, “Money is gold, and nothing else.” (Morgan, 1912, pg. 48) **k**
      2. Gold and silver have been used for 5000 years as the tangible asset of money. (Turk, 2016)
      3. Money is mined from the ground as gold. Silver is also used for convenience’s sake. (Turk, 2016)
      4. Gold cannot be manipulated, because of the limited supply. Morgan attests to the impossibility of the task (Morgan, 1912, pg. 27)
   2. Trade your debt-currency for Gold
      1. Your money is worthless
         1. all Federal Reserve Notes are debt owed to a private bank
         2. The money in your wallet will be worthless in 100 years.
      2. Go get real money
         1. If you want to actually save money, you can buy gold which will hold value forever
         2. Gold has the added benefit of not being able to be fractionally reserved.
         3. Thankfully there is a market to exchange those debt notes for actually Gold and Silver Money
         4. You can do this at a local coin store. There are a few in the area

##### CONCLUSION

**Summary**: Now we know about the fundamental flaws of debt currency. We explored the relation between debt and inflation, proving that our current system causes financial instability. We examined the history of legal tender and the controversy surrounding the Federal Reserve System. We discussed the value of Gold and Silver as Money, the more secure alternative to debt currency.

**Clincher**: How will we explain these days to our grandchildren? Will we counsel them in navigating an economy perpetually on the brink of crisis, or one where financial stability is attainable? This reality can be achieved. “Money is gold, and nothing else.” Let’s take the first step towards financial sovereignty and economic resilience by educating ourselves and making informed decisions about the money we trust and the future we want to build.

References

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