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Retrieved Thursday 20th of July 2017 07:06:37 PM

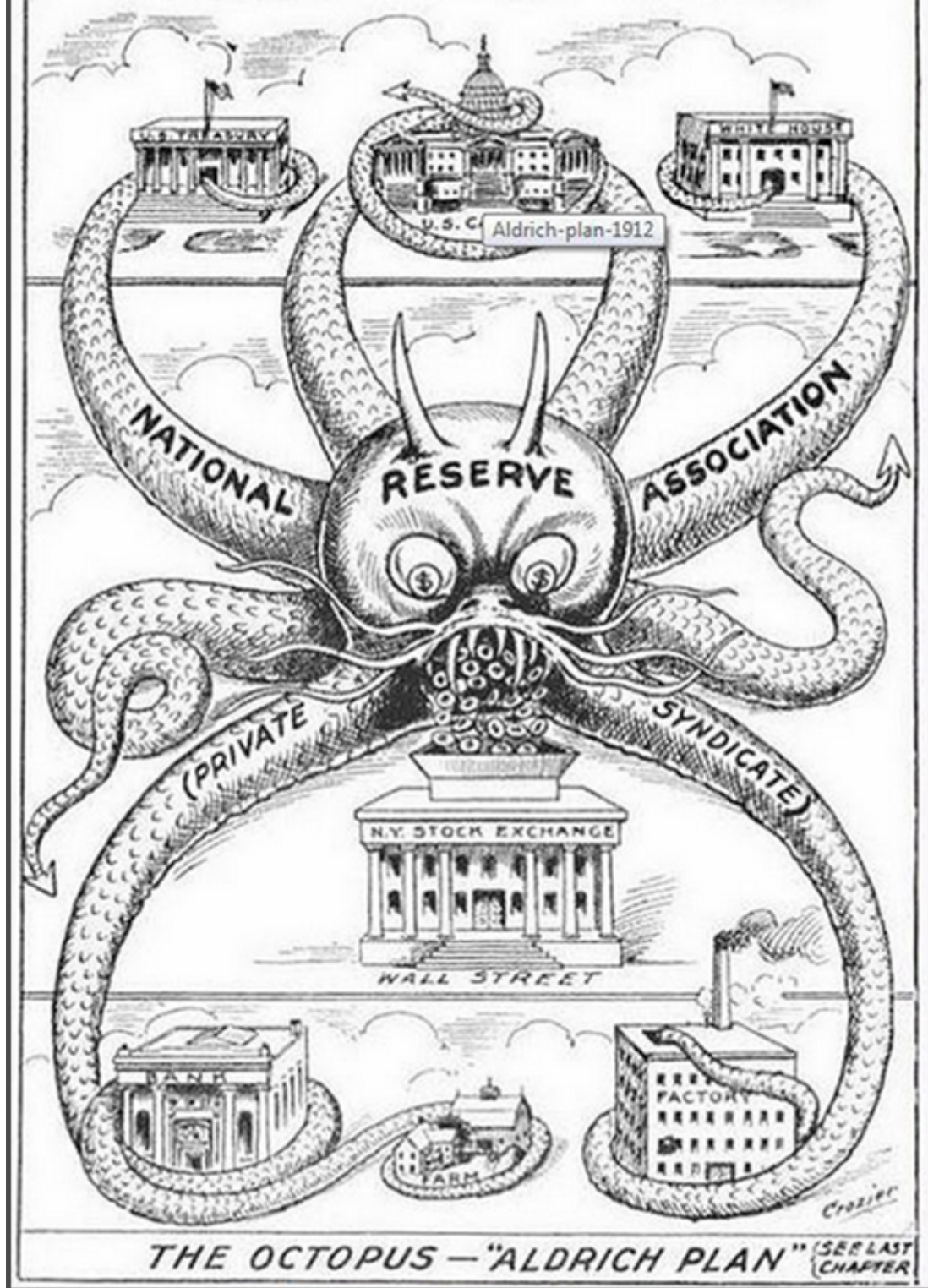
*The current monetary system, based on credit, is a new form of crime against humanity that leads to making us slaves to debt. A jubilee will be necessary.*

I recently attended a conference on the cybermuseums (Bitcoin and others) given by Gérard Dréan. I found that, apart from the speaker, the audience had little historical and economic knowledge about money.

This misunderstanding is also visible in the media when reporting on "monetary policies".

Curiously, in this field, the public of the early twentieth century was more aware of these issues. This 1912 drawing, criticizing the Aldrich project, which was to become the Federal Reserve in 1913, illustrates this:

# COMING MONEY TRUST



source: <https://mishtalk.com/2017/07/19/crazy-fed-cartoons-from-1912-vs-today/#more-46892>

As soon as it was created, some had seen what the Fed was going to become: a creature that levied to redistribute to the financial sector. Note however the dollars that flood Wall Street: these are coins and the 1913 dollar was silver.

10 years we expected it ...

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Half a century after the creation of the US Fed, the world has shifted from a monetary system backed by precious metals to a monetary system dependent solely on credit. This is what Bill Bonner calls in his chronicles the dollar "adulterated" or "fraudulent" resulting from the end of the Bretton Woods agreements. For my part, I call this system of "creditism", as opposed to capitalism.

Contrary to what some think, this is a technical regression and not a progress.

Indeed, the very first currencies were only credit: inions carried on registers (wood, stones, papyrus) held by authorities (scribes, priests, monarchs).

This system presents a genetic disease: credit tends to inflate without limit. But credit is debt, debt is owed by human beings whose life and work capacity are limited. Allowing unbounded credit to swell can lead to a slave society controlled by some affluent or lead to extreme violence when slaves revolt.

The Hebrews understood the problem and instituted the "jubilee", every 50 years (7 x 7 years in the seventh month). All the debts were remitted: the slaves and prisoners released, the mortgaged or seized lands returned to their owners. For we did not joke at the time: the bad payers but also their descendants were reduced to slavery.

In modern economics, it seems that the jubilee regulated the credit cycle. The lenders were to be scarce in the sixth month of the year of the jubilee. Conversely, borrowers did not have to jostle at the beginning of the cycle, the prospect of 49 years of slavery chilling the ardor.

If money is not credit, then it is commodity. Among the merchandise currencies, metallic coins have established themselves thanks to their incomparable advantages:

- Conservation: better than the grain of barley used in Sumer;
- Storage of value: not easy to multiply gold or silver at will;
- Recognition: gold and silver do not resemble other metals;
- Relative uselessness: no one dies of hunger, cold or thirst if gold or silver are the subject of speculation.

This fundamental break between money-credit and money-commodity led to a model that was not based on trust, unlike barter or credit.

The sight of gold and silver is sufficient for the seller. He laughs at the credit score of his buyer and does not gauge his muscles in case he should reduce him to slavery for default.

The buyer has a reliable means of storing the fruits of his work or the products of what he has legitimately acquired. He is assured of the preservation of the value of money which no scribe or high priest can multiply.

To ignore this monetary history, to swoon before the fiduciary currencies, to swallow the gibberish of the monetarists, to admit as normal that money is only credit controlled by superior authorities condemns us to become slaves again.

We should revolt in the face of the nonsense of the central bankers, these so-called mandates (given by whom do you remember signing something?).

As we have no jubilee, the role of central bankers is to steer the infinite growth of the debt, we accept that our descendants become themselves slaves.

It's as simple as that.

Recently,[Of the parliamentarians Bataves summoned Mr. Mario Draghi](#)To explain his monetary policy and offered him a luminous tulip in memory of the financial bulb of the bulb (1637).

It's a nice treat.

I would personally tend to say that Mr. Mario Draghi - by reducing us to a debt he is contracting on our behalf but without our authorization - is complicit in an unprecedented form of crime against humanity.

All this will end badly. When people finally understand the situation, it will be necessary to organize a jubilee. At this time, your private savings left in the financial system will be forfeited and will be used to repay public debts.[Editor's note: It's not too late to prepare for the jubilee.[Discover here](#)Six simple but effective steps to take now to save your savings.]