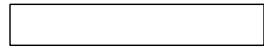




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The Alchemy Of Interest, Usury And Modernity: A Review Of SM Goodson's Inside The Reserve Bank: The Origins And Secrets Of Central Banking Exposed

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[by Shorty Dawkins](#) , [January 24, 2015](#)



The following, which purports to be a review of Goodson's book, is more similar to a summary of the contents of the book, as written by the author of the review. Matthew Johnson has an agenda. Make no mistake about it, as does SM Goodson, the book's author. All historians have an agenda. What is unique about this review is the amount of unknown history, at least to Western readers, it contains. I found it a refreshing look at aspects of history not to be found in most history books. It is a long review, but well worth the read, for those seeking a different look at history, and the two main forces that have shaped our world for centuries. – Shorty Dawkins, Associate Editor

The book has been re-titled A History of Central Banking and the Enslavement of Mankind (Black House Publishing) and will be distributed in four weeks time by Amazon and Ingrams. – Stephen Goodson

[This review comes from eurasiareview.com](#)

Review by Matthew Johnson

A Review of SM Goodson's Inside the Reserve Bank: The Origins and Secrets of Central Banking Exposed (Norfolk and Good, 2013)

One of the most difficult things to explain to American university students is how capitalism and communism share far more in common than they do in conflict. In fact, regardless of how it is explained, the old saw that the two approaches are "opposites" can never quite penetrate. Even worse, explaining to students and their bewildered parents that the US banking and industrial conglomerates financed the Soviet Red revolution and built Soviet industry is also maddeningly impossible.

One simple way to explain it is to say that, for bankers in the modern era, the state's control of the entire economy from one place is what bankers believe paradise to look like. There is one plan, one banking system and one social system in place; this means that banks merely forward the cash, both expecting the

state, not the economy as such, to reimburse them with the requisite interest. In other words, the command economy is the most congenial to banks. There is no necessary connection between private banking and a state-owned economy. It is just as simple for a banker to work for the Party as it is for Goldman-Sachs.

Capitalism and socialism are based on materialism. Production and utility alone are considered goods, and efficiency in methods is considered the sine qua non of ethical contemplation. Both systems are oriented to technology, hold to a linear view of history, and seek the mechanization of all aspects of humanity. As they both develop, the economic system and the state merge into a single machine. The error of the libertarians has always been their insistence that the state and private capital are opposed. Quite the opposite is true. Large concentrations of capital are deeply embedded in the state, using it as both a personal bodyguard and as a regulator that keeps market entry impossibly high. The defeat of the Justice Department by Microsoft in 2010-2012 shows the imbalance of power between private capital and the state.

This might seem tangential to a work on banking. For the typical isolated and tenured professor of political economy, it would be. For those, such as Mr. Goodson, who served on the Board of the Central Bank of South Africa for many years, isolated academia seems absurd. Mr. Goodson was anything but isolated, and he witnessed the tight control of economic life by banking conglomerates the world over. He saw it in vivid colors.

This book is not a study in technical economics. It is, thankfully, a study in history. Goodson realizes what most economists do not: that to grasp any economic phenomenon, it must be seen as a product of many decades of historical development. Each aspect of the whole continually reinforces the other, and the whole itself is constantly changing, like an organism, as history continues to present new challenges, new projects and new victims.

In other words, the secret life of banks did not merely occur because a group of men off the coast of Georgia wanted it to. They themselves were actors within a historical stream that goes back to the first Mesopotamian civilizations and reached its ancient zenith in Rome. The fact that the whole has continuously been based on the same set of assumptions regardless of the civilization within which it was embedded is impressive, and it calls out for detailed analysis. Given the political fallout from such honesty, however, Mr. Goodson needed to resign himself to the fact that few in the mainstream will even mention his work, let alone accept it.

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