



Book The Creature from Jekyll Island

A Second Look at the Federal Reserve

G. Edward Griffin
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Recommendation

While the US Congress officially created the Federal Reserve in 1913, contrarian G. Edward Griffin believes it was born in secret on a secluded island in 1910, designed by a handful of the world’s most powerful men. Griffin, president of American Media and author of *The Discovery of Noah’s Ark*, leads a circuitous journey through a different version of history, a recounting that bolsters his belief that mighty cabals aim to subjugate the United States to a new world government. Griffin sees the Federal Reserve System as the primary instrument of these enigmatic groups, since he believes that it manipulates economies and people while meeting in closed session. Readers who enjoy conspiracy theories will find much to ponder in Griffin’s book, which is extensive in length and conjecture. More realistic readers may want to do some fact checking. While always politically neutral, *BooksInShort* suggests this alternative take on economic and political history only to those who are curious about Griffin’s ideas or who like a good international economics horror story and aren’t picky about facts. Even the author says his saga is “incredible, which means unbelievable,” and he’s right, though he expects his audience to accept “the evidence of the truth of this story.” Griffin’s history may indicate how far to the edge some fringe thinkers really sit (unless you agree with his theories – and some do – in which case, you will have a good time reading along as he builds his case).

Take-Aways

- Author G. Edward Griffin reports that in 1910, a secretive group of powerful men met on Jekyll Island in Georgia and crafted what became the US Federal Reserve System.
- According to Griffin, their ulterior motive was to place a publicly sanctioned face on a private money monopoly and that the US should now close down the Fed.
- The Fed hasn’t achieved stability. It sanctions war and supports totalitarian goals.
- The US is under attack by those who would impose socialism on the country.
- Throughout history, clandestine groups have manipulated political leaders and people.
- The US, despite the Founding Fathers’ sanctions against paper money, has suffered the blows of economic instability and political disaster because of the Fed.
- A secret society run by financial interests had President Abraham Lincoln assassinated.
- Early in 1929, American and British central bankers decided to pull the plug on markets, but not before advising the richest investors to sell their shareholdings.
- Today, war no longer keeps people patriotic and subjugated; instead, powerful interests use environmental concerns to subdue populations.
- People should band together to fight global domination.

Summary

It Came from Jekyll Island

One night in November 1910, a train left New Jersey heading south. A luxurious railcar at the end of the train carried six secretive figures who had arrived at the station separately and who were under strict orders to use only their first names, even with each other. The railcar decoupled from that train in Raleigh, North Carolina, and hitched to another for the trip to Brunswick, Georgia, where it was just a short boat ride to Jekyll Island. The island belonged to financier J.P. Morgan; and the visitors – a senator, the assistant secretary of the US Treasury and four bankers – represented 25% of the world’s wealth at that time. The group met at this secluded locale to conspire about the creation of a central bank that would have five goals: “stop the growing competition from the nation’s newer banks; obtain a franchise to create money out of nothing...” and to “get control of the reserves of all banks so that the more reckless ones would not be exposed to currency drains and bank runs; get the

taxpayer to pick up the cartel's inevitable losses; and convince Congress that the purpose was to protect the public."

Kill the Fed

The Federal Reserve System of banks, created in 1913, operates under a misnomer, being neither federal nor a holder of reserves. The system's entities aren't even banks. The Fed deserves extinction for the following reasons:

- **"It is incapable of accomplishing its stated objectives"** – Set up purportedly to provide stability to the economy, the Fed has failed in its mission because its goal is, in fact, to act as a "legal private monopoly of the money supply."
- **"It is a cartel operating against the public interest"** – From the Penn Central Railroad collapse in 1970 to the banking and auto industries' bailouts in 2008, taxpayers footed the bill for financial and corporate risk taking and blunders.
- **"It is the supreme instrument of usury"** – Reverting to the ancient definition of usury, any interest on loans is usurious because all money is created out of thin air. Charges for the use of that money go directly to banks, which earn profligate amounts on fiat money.
- **"It generates our most unfair tax"** – Inflation hurts everyone, especially the poor, the middle class and workers on fixed incomes. It discourages saving. Fiat money causes inflation, and the Fed is responsible for issuing such currency, which has no real backing.
- **"It encourages war"** – Governments cannot wage war without funding. Fiat money helps states keep armed conflicts going.
- **"It destabilizes the economy"** – The Fed manipulates the money supply and, thus, works against "the natural laws of supply and demand." By expanding and contracting the money in circulation, the Fed is responsible for boom-and-bust economic cycles.
- **"It is an instrument of totalitarianism"** – The Fed makes possible global organizations such as the International Monetary Fund (IMF), the World Bank and the United Nations, all precursors of a one-world government. They support dictatorships and socialist states. If the Fed did not issue fiat money, these entities could not exist.

Socialism's Swath

America is under attack by those who would impose a socialist order. Throughout the Great Depression, "government paternalism" created public programs and banking schemes to advance home ownership. At the Bretton Woods Conference in 1944, "Fabian socialists and communists" convened to force a world order consisting of "a world currency, a world central bank and a mechanism to control the economies of all nations."

"The Federal Reserve is one of the most dangerous creatures ever to stalk our land."

President John F. Kennedy, a major proponent of global socialism, advocated a more equitable distribution of the world's wealth from the richest to the poorest. The Council on Foreign Relations (CFR) is the launch pad for elite people who want to rule the US government and its banks, universities and media. CFR founders and members cross all major political parties; past and present members include President Dwight Eisenhower, government officials Henry Kissinger and Zbigniew Brzezinski, and banker David Rockefeller.

"Someone has to get this story through to the public. The problem, however, is that the public doesn't want to hear it."

The CFR advocates the "convergence of the world's monetary systems" through the International Monetary Fund (IMF) and the World Bank, trade agreements such as the North American Free Trade Association (NAFTA) and the inclusion of China and Russia in global institutions. Thus, the fall of communism in the 20th century was really "the Great Deception": Communist leaders ceded some social freedoms to their citizenry only to retain behind-the-scenes control and placate the West, which sent massive waves of investment capital into socialist nations.

History Lessons

The Bank of England came into being in 1694 to finance Britain's military pursuits. War became a near constant in Europe in the decades that followed. By the 19th century, the Rothschild family of bankers played pivotal behind-the-scenes roles: Because they financed governments in their bellicose pursuits, the bankers had the upper hand in dictating to political leaders. Napoleon Bonaparte made some powerful enemies when he snubbed the financiers by refusing to borrow from them and, instead, establishing his own bank.

"The new business model for America is clearly recognizable. Its dominant feature is the merger of government, real estate and commerce into a single structure, tightly controlled at the top."

To finance his military, he resorted to selling the Louisiana territory to the United States. The bankers plotted to invade America and divide it between France and Germany. They offered Napoleon the title of "King of America," which he rejected by having the bankers arrested, claiming that they had profited from early insider information about Wellington's victory at Waterloo.

"It is the same model used in Soviet Russia, Nazi Germany, Fascist Italy and Communist China."

As nations pursued various military conquests, both winners and losers became increasingly indebted to financiers in Europe and America, most notably to J.P. Morgan. By the start of World War I, the House of Morgan was not only a bank but also a purchasing and shipping agent for war materials, thereby profiting from both finance and sales. As the war began to turn in Germany's favor, thus threatening Morgan's income streams from France and England, Morgan-controlled media began trumpeting for US intervention. Financial interests conspired to have German U-boats sink the ocean liner *Lusitania* in 1915; the loss of American lives propelled the United States into war. And Wall Street also financed the 1917 Bolshevik Revolution in Russia; its leaders received succor from American and European financiers and politicians.

"The much heralded demise of communism in the Soviet bloc is a mixture of fact and fantasy."

Political and financial interests meshed through the establishment of secret societies such as the Round Table, which British industrialist Cecil Rhodes founded. Rhodes

forged a monopoly in South African diamond mining and established the Rhodes Scholarships. The Round Table group works for world domination. Throughout the 20th century, leaders advocating social democratic values came from factions such as the American Round Table, whose offshoot, the CFR, is “the most powerful group in America today.”

“The Lost Treasure Map”

The US Constitution forbids states from issuing paper currency but gives the federal government the right to “coin money” or to assign it a value based on an extrinsic commodity such as gold or silver. Conflicts raged among the Founding Fathers over debt and monetary management. Their experiences soured many of them on fiat money. Even in Colonial times, financial interests favoring paper money periodically triumphed. The Bank of North America, the first US central bank, opened in 1781. It enabled deficit spending and enriched bankers, as did the second central bank, the First Bank of the United States, in 1791. Both were hotbeds of fraud and theft; both failed. The Southern states, with their “wildcat banks,” pushed the US into the War of 1812, an unpopular conflict that relied on bank-issued fiat money.

“Our present-day problems within the savings-and-loan industry can be traced back to the Great Depression of the 1930s.”

The financial turmoil of the early 19th century led to the American Civil War: The symbiotic relationship between the North and South – the North sold goods to the South, and the South sold cotton to the North – came under pressure from European competitors who threatened the North’s share of Southern business. The South rebelled against Northern protectionist laws, and European powers favored dividing America for financial gain. Abolishing slavery became an afterthought in the North’s pursuit of war, a ruse to stir public sentiment for the conflict. The Knights of the Golden Circle, a clandestine group connected to the Confederate secret service, commissioned one of its members, John Wilkes Booth, to assassinate President Abraham Lincoln. “After the Civil War, the group went further underground and eventually emerged as the Ku Klux Klan.”

The Creature Lives

By the early 1900s, the powers behind the scenes decided to resurrect a US central bank, but they had to figure out how to do so without reminding people about the country’s previously disastrous forays into central banking. At the 1910 meeting at Jekyll Island, the participants wrote a plan for legislation that publicly presented a mechanism for shoring up the economy while privately acting as a shield for what the conspirators actually wanted: protection of the bankers’ monopoly and the politicians’ power. The men at Jekyll Island created an entity that would carry the word “federal” in its title to give it a semblance of authority. It would have regional offices to deflect any association with Wall Street. It would be staid and conservative, but it would be able to amend its practices over time. The group used public sentiment against endemic fiscal mismanagement to bolster the idea. By publicly disapproving of their own plan in order to convince Americans that Wall Street bankers opposed it, the six Jekyll Island magnates and politicians fooled Congress, and the Federal Reserve Act took effect in 1913.

“It’s time to get the politicians wearing Uncle Sam suits off our backs.”

By the end of the 1920s, the Fed had ballooned the US money supply to help Great Britain “pay for its socialist programs which, by then, had drained its treasury.” In early 1929, wary of the wild speculation resulting from easy money, American and British central bankers pulled the plug on the market after warning the richest investors to sell their shares. That August, the Fed raised interest rates, thus contracting the money supply. By October, the market collapsed, providing rich pickings for the few who were advised to sell high, giving them the cash now to buy low.

“The Report from Iron Mountain”

In 1966, a think tank issued a document that set out ideas on how to “stabilize society.” It cited war as the historical wedge that allows governments to rule over populations, stating that the fear of war and the incitement of patriotic feelings keep people committed to their rulers. In peacetime, however, citizens grow restive about taxes, politicians and other bureaucratic issues, and “when they become disrespectful of their leaders, they become dangerous.”

“While the followers of the current environmental movement are preoccupied with visions of planetary doom, the leaders have an entirely different agenda. It is world government.”

The report alerted its readers that if the world converged into one government, it would no longer need war to keep people subjugated. Thus, a new threat would have to arise, and it would have to “1) be economically wasteful, 2) represent a credible threat of great magnitude and 3) provide a logical excuse for compulsory service to the government.” After discarding poverty and alien space invasions as insufficiently credible menaces, the report suggested that environmental degradation in the form of global pollution would make people accept any burden, tax or sacrifice “to save Mother Earth.” Citizens would then become pliable in service to environmental concerns, while their “leaders have an entirely different agenda: world government.”

“The creature...compels the masses to serve it, feed it, obey it, worship it. If it is not slain, it will become our eternal lord and master.”

To save the planet, the first step is to abolish the Fed. Gold- or silver-backed currency must replace fiat money. When the US used money backed by precious metals, the economy grew. But subsequent generations have forgotten that lesson. Now, government must shrink and the national debt must contract. People should choose a solid bank for their savings, spread their investments and stay liquid. To overthrow “the global powers of collectivism,” people should educate others about the perils of one-world government.

“How will it be slain? By piercing it with a million lances of truth. Who will slay it? A million crusaders with determination and courage. The crusade has already begun.”

About the Author

G. Edward Griffin is president of American Media, a publishing and video company. He is also the author of *The Discovery of Noah's Ark* and *The Open Gates of Troy*.
