

# THE GREATEST RIGHT

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"Thus, on the evidence, we may conclude that in the United States silver is no longer needed as money, **and its existence as money is actually an embarrassment.** This is the sad truth which the silver advocates cannot understand. The simple fact is that silver has absolutely no place in the modern monetary system of the United States. To depend upon silver to regulate the monetary supply or to aid the debtor West is about as sensible as to depend on a Colt .45 to protect us against jet propelled bombers. Our modern banking system, with its ability to create Federal Reserve notes and bank deposits on a fractional gold reserve basis, has given us an extremely flexible money supply. We no longer need silver for the monetary purpose of providing a specie reserve. If the West needs more money today it can appeal to the regional Federal Reserve Bank, to the RFC, or to any one of a dozen other federal credit agencies. **Silver for fictitious monetary purposes is sheerest waste and extravagance---the silliest kind of nonsense.**"---Morris E. Garnsey, Professor of Economics at the University of Colorado, writing in Harper's Magazine, New York, May 1950, pages 98 and 100, article titled, "Heigh-Ho, Silver"

The greatest right the world has to the use of silver is to use it as **MONEY**, as payment for settling transactions and as compensation of wages. The second greatest right is to use silver as an industrial raw material. As long as the greatest right is under denial, the world is living in banker-sponsored perversion. Addressing the charge, made by those short of comprehension of basic facts, that there isn't enough silver available for a return to its historic monetary role is a matter for another essay; perhaps by another writer like Sanders, Morgan or Hommel. The purchasing power of silver will of course be revalued shockingly higher! Copper will have to become a subsidiary currency to silver.

The RFC was the Reconstruction Finance Corporation, an entity connected to the end of wartime and reconversion of factories to civilian uses. The Money Power wants us on their "created" money! Just ask your regional Federal Reserve branch bank for it, or ask Federal credit agencies! Despite the recurrent barrage of falsehoods economists hurl at silver, reasoning individuals know truth is to the contrary. His comparison of Colt .45s versus jet bombers, apparently, was supposed to exemplify how cerebral he was. If we believe in silver as money, his implication is we must also believe that six-guns are protection against jet fighters---a totally distorted view.

Garnsey received a Ford Foundation grant in 1957, when the Foundation's president was Henry T. Heald of The Pilgrims Society (paper money mob, anti-silver). Hundreds, perhaps thousands, of tentacles extend outwards from the same hidden source, fighting against the use of precious metal money! Strange is it not, that a faculty member of a university from a silver

state would have declared against metallic money; this is how far the subversion has extended. American Magazine, June 1950, ran a parallel article titled "High Silver," a hatchet job on monetary use of silver. The author was Jerome Beatty, a member of the National Press Club in the District of Columbia. Beatty (no relation to the head of the big Canadian silver company) blurted out (pages 37 & 122)---

"For every silver article you purchase, from a roll of film to a loving cup, you pay tribute to six Western states in the Silver Bloc. Here is a report on a legalized national holdup that hits the pocket of every taxpayer and consumer. The cost is passed on to the consumer of all goods in which silver is used, from tableware and wedding presents to motion picture films and airplane bearings. We had in storage millions of dollars worth of silver that was not needed to support our monetary system. **The silver people never give up.**"

Paying tribute? Silver miners have never made the mark-up on silver that Beatty's fabricator buddies were making! He complained of "cost being passed on" to consumers! Isn't that the way in every industry? Imagine if homebuilders wanted to get lumber from timber companies, but didn't want the timber producers to make a profit! Only in silver do we find such hypocrisy (though gold producers also faced a Federal price cap of \$35 for many years with rising production costs, while there was no limit on fabricated rates!) Beatty's listing in the 1950 Who's Who, page 176, says he was "assistant to Will H. Hays, president Motion Picture Producers and Distributors of America, 1925-1927." Going to the 1928 Who's Who, page 997, we find that Hays was chairman of the Republican National Committee, 1918-1921, then was appointed Postmaster General by President Harding (The Pilgrims). Hays resigned in 1922 to become president of the motion picture organization. Hays was vice president of the Theodore Roosevelt Memorial Association, of the prominent anti-silver family (FDR's pro-silver statements were insincere). Hays was also a member of the National Press Club and the (anti-silver money) Banker's Club, New York. By the 1946 Who's Who, page 1031, Hays listed himself as a member of Rockefeller Center Luncheon Club, and the Bohemian Club of San Francisco, of which many leading bankers over the decades have been members. Queen Elizabeth II, Patron of The Pilgrims, made an appearance at Bohemian Grove in 1983. The Queen was recently described as "one of the top Illuminists in the world." The leading figures in the paper money mob are all members of what to the general public are secret societies, because the public is intentionally kept uninformed

[www.geocities.com/bohemian\\_grove\\_dirt/#pressclub](http://www.geocities.com/bohemian_grove_dirt/#pressclub)

Beatty's article started with an illustration of a giddy housewife rejoicing over her sterling silver tea set, as if it were the culminating point of her entire existence---



One of the direct suggestions of the article was that use of silver as money was preventing housewives from having such items. The February 1958 Mining Congress Journal, page 120 stated---

"A recently published article stated that more sterling tableware was sold in the last ten years than in all previous history."

Nevada Senator McCarran mentioned in the Mining Congress Journal, February 1951, page 104---

"Silverware manufacturers have relentlessly sought a low silver price."

The Silver Users Association was conniving to get at all our silver coins to turn into tea sets, cuff links and such, while miners labored under a fascist Federal price cap and faced Treasury silver dumping for benefit of industrial users. In July 1961 alone, Eastman Kodak, biggest Silver Users Association member, dipped into the United States Treasury to the extent of 500,764 fine ounces of silver (Engineering & Mining Journal, November 1961, page 98). The paper money mob especially and the industrial silver users secondarily, direct the attacks on monetary silver. If you've followed my presentations here, this isn't a new revelation. Page 115 of American Magazine, June 1950, features an advertisement by Du Pont---Silver Users Association member, with historical family connections to the second United States Bank and to the Federal Reserve System.

The Silver Users Association assuredly noticed the silver deficits that commenced as of 1951 and as of November 1961, page 94, the Engineering & Mining Journal reported the decade saw a total world silver shortfall of 700 million ounces (speech by Robert Hardy, president of Sunshine Mining at the Idaho Mining Association conference on July 6, 1961). Very hypocritically on

the part of the SUA, and to the absolute contrary of many stark proofs otherwise, we notice in the Engineering & Mining Journal, August 1953, page 77---

"The objective of the Silver Users Association is a free and open market operating under the ordinary laws of supply and demand."

These 1950 articles mentioned Illinois Senator Paul H. Douglas, a champion of the anti-silver movement. Douglas served as president of the American Economic Association in 1947 and was a member of the Crown's Royal Economic Association (Who's Who, 1951, page 729). Allow me to toot my horn! I have said for months that the American Economic Association is opposed to silver money---here's another confirmation. (The Harper's Magazine article, page 98, mentioned unanimous opposition of the AEA to silver money.) Prescott Bush, father and grandfather of two U.S. Presidents, was a Senate ally of the anti-silver forces. In fact he was with the Harriman interests on Wall Street (Pilgrims/Skull & Bones) and an antagonist of Silver Senators from Western states (Mining Congress Journal, February 1957, page 116). Prescott Bush (right) seen with Louis Rothschild (reference will be found later linking Rothschilds to taking China off the silver standard)---



Grim faced Illinois Senator Douglas, chairman of the Subcommittee on Monetary Credit and Fiscal Policies, paper money mob hit man in the 1950's through mid-1960's, showing his typical "obsessed killer" look---



While the paper money mob's propagandists have bombarded America with their treacherous lies, there have always been voices of conscience available. Senator Pat McCarran of Nevada contributed annual silver commentary to the Mining Congress Journal. Some of his remarks in the February 1948 edition (page 92) included---

"It is difficult to understand how the proponents of managed currency can derive any comfort from the monetary chaos prevalent today in most countries of the world, particularly China. Silver and gold as money will fall into disuse if the world goes totalitarian, **but these precious metals are needed and should be used extensively by the liberty loving peoples of the earth in rehabilitating their currency systems** and restoring international trade."

China's loss of so much silver under the Silver Purchase Act of 1934 weakened their nation so drastically that near-anarchy and civil war prevailed after the Japanese withdrew. The corruption of Chinese finances made Communist dictatorship under Mao Tse-Tung possible. If you've read my views that Mr. Morgan of Silver Investor has been so helpful to present as I lack the time to run a website, you know I have frequently alleged that Great Britain is the biggest enemy of silver money---a much more formidable enemy than the Silver Users Association. In this same article Senator McCarran expressed what he was aware of on that matter---

"Ever since Great Britain discontinued specie payments in 1797 in an effort to sever the tie between paper and precious metal coins, she has sought to deny the peoples of the Far East and Near East a stable price for silver. **SHE HAS CONTINUED TO SABOTAGE SILVER AS MONEY** and has even gone so far in that direction in the British Isles as to enact legislation a year ago calling for the withdrawal of all silver coins from circulation **in order to further deprive the man on the street of money of intrinsic value** and

to give him in its place a paper money and coins made of cheap nickel and copper whose shrunken purchasing power will continue to decline." (page 92)

During 1956-1959 some 45.6 million ounces of circulating silver coinage was withdrawn in the United Kingdom (Engineering & Mining Journal, November 1961, page 97). Even before Britain moved against its own silver coins, they used the threat of action to depress the price; and they were conniving to squeeze some silver out of China to toss on the market to lower prices. According to Senator McCarran (Mining Congress Journal, February 1948, page 92)---

"Knowledge of the fact that Britain was considering the withdrawal of its silver had a psychological effect on the market and the price was subsequently depressed early in 1947. There was a rise in silver bullion imports from 4,747,000 ounces in October 1946, to 11,571,000 ounces in January 1947, which helped to depress the world price of silver. Some of these silver imports came from China."

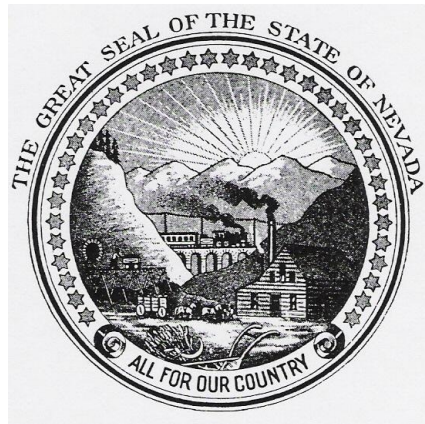
Senator Patrick McCarran (1876-1954), the best Constitutional money spokesman we've had since "Old Hickory" President Jackson---



McCarran was president of the Nevada State Bar Association, 1920-1921. Today during these momentous times in silver, I call on that organization, in honor of his memory, to issue a public statement backing remonetization of silver. Such a move would create precedent for several other state bar associations to do the same. The Mining Congress Journal, February 1946, page 133, in reference to the convention of the Colorado Mining Association in Denver, said---

"The traditional Gold and Silver banquet, attended by a crowd of more than 1,400, heard Senator Pat McCarran tell of an all-time high demand for silver as an industrial metal and money medium, and attack Government controls on silver with the assertion that the Government should not penalize the American miner for producing silver."

Emblem presented by Senator McCarran in the Mining Congress Journal, February 1946, page 56, illustrating importance of mining---



We had to follow Great Britain's lead in withdrawing silver coins by the mid-1960's, because their Secret Society of big old-line intermarried rich called The Pilgrims pulled the necessary strings, probably including the death of JFK in Dallas in November 1963. Additional remarks by the Senator in the February 1948 issue included---

"Silver has proven a source of tremendous profits for silversmiths and international bankers, one of the greatest beneficiaries being the Bank of England, a most successful manipulator in the field of arbitrage transactions for more than a century. These institutions have exerted a strong influence over government officials in the formulation of monetary policy and so far have prevented consummation of an international agreement embracing a workable form of bimetallism." (page 92)

England is the bitterest enemy of silver money that could possibly exist. Not the British working classes, but the national leadership. These feverish conspirators are in a raging crisis at this very moment due to the Mexican silver movement, which is extending to South America. In spite of fantastic influence, I predict failure for the London based enemies of silver. The entire British Empire system of paper money issued by central banks appears on the way to absolute failure, and rejection by billions of people who want payment for labor, goods and services, versus empty promises to pay! Last month's article was about silver price antagonist Lehman Brothers---Barclay's Bank, London, is the second largest holder of Lehman stock (British collaborator Citigroup has more).

In "Silver At The Crossroads" (Mining Congress Journal, February 1947) by an unidentified "special correspondent" featured details of some of the British attacks on silver as money---



"Within a fortnight following the battle on silver in the United States, Sir Hugh Dalton, Chancellor of the Exchequer, announced that legislation would soon be offered in the British Parliament designed to withdraw from circulation all silver half-crowns, florins, shillings, six-pences and three-pences for the purpose of melting them down and extracting the silver to provide a stockpile for sale to silver using industries in the British Isles. The silver coins to be withdrawn from circulation are composed of 50 percent silver, 40 percent copper, 5 percent nickel and 5 percent zinc. The new substitute coinage of the same denominations will be composed of 75 percent copper and 25 percent nickel. The agreement under which this silver was lend-leased to Britain requires repayment in kind to the United States Government within five years after the President declares World War II to have ended. British statisticians estimate that a total of 221,000,000 fine ounces of silver would be recovered as a result of this withdrawal. They also estimate that the program of demonetization will yield at the rate of approximately 50,000,000 ounces per annum and that four and one-half years will be required to complete the demonetization program." (page 84)

"There is at present an industrial demand in the British Isles for 15,000,000 ounces annually. Also it is expected that some of this silver will be exported to India and other Colonial possessions to meet coinage and industrial demands. Under this program the British Government would be able to allocate 35,000,000 ounces of silver per annum for repayment of her silver lend-lease debt to the United States and still have 15,000,000 ounces for sale to industry. If this schedule is adhered to, at the end of five or seven years Britain will have repaid her silver lend-lease obligation of 88,073,878.21 ounces and to have sold for industrial uses 75,000,000 ounces, making a total of 163,000,000 ounces of silver. **THIS WOULD LEAVE A STOCKPILE OF 58,000,000 OUNCES WHICH BRITAIN COULD AND PROBABLY WOULD USE TO SWAMP BULLION MARKETS THROUGHOUT THE WORLD IN ORDER TO REDUCE AND MAINTAIN THE WORLD PRICE AT A LOW LEVEL.**" (page 84)

"The danger in this situation lies in the possibility that Britain may not elect to repay her silver lend-lease debt before the expiration of five or seven years after the war is officially declared to have ended. In that event Britain would have 35,000,000 ounces of silver per annum **TO THROW UPON THE MARKETS AT SUCH TIMES AND PLACES AS WOULD BE DEEMED MOST EXPEDIENT IN ORDER TO CARRY OUT HER PURPOSE OF DEVALUING SILVER THROUGHOUT THE WORLD.**" (page 84)

There can be no doubt that the financial leadership of the British Empire opposes silver used as money, and has done so really for almost two centuries! Their North American allies known as The Pilgrims of the United States, who run the big banks, insurance giants, Federal Reserve and Treasury; their European extension called Bilderberg; and their Far Eastern extension known as the Trilateral Commission, work with the London financial powers to deny real money to mankind. They are also opposed to



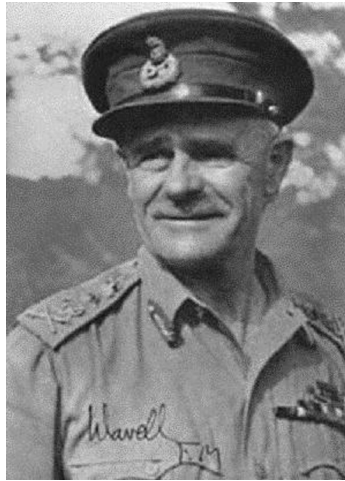
gold. However, there are limits to the power of these intermarried bloodsuckers. Arabs, average Japanese, Indians and Chinese understand that gold is money. Of this group, Indians are most aware of silver as money. Mexico and other Spanish speaking nations appear ready to return to silver. The British Crown, the Rothschilds, Rockefellers, Mellons, Astors, Warburgs, Vanderbilts, Du Ponts, Cavendish and the second-tier families like the Winthrops, Whitneys, Cecils, Iselins, Schermerhorns, Rhinelanders, Livingstons, Roosevelts, Lehmans, Reynoldses, Cullmans, Aldriches, Biddles, Hornblowers, Goelets, Weyerhaeusers, Cabots and so on, must have trouble sleeping nights. This article in the February 1947 Mining Congress Journal commented on British attacks on silver money in India---

"An important event which occurred on June 16, 1946, was a decision by the Reserve Bank of India (which is under the control of the British Government of India) proclaiming that the minting of half-rupee and quarter-rupee silver coins will be suspended, and that as fast as those now in circulation are returned to the bank they will be melted down and the silver extracted therefrom; and that new substitute coins of cupro-nickel will be minted and circulated in their stead. Like the British silver coins, the subsidiary silver coins of India are of a fineness of .500 having been reduced a few years ago from .800 fine. An estimate of the amount of silver in the Indian coins to be melted down is not available at this time, but the amount is not large enough to repay in full India's silver lend-lease debt to the United States of 225,999,903.83 fine ounces." (page 84)

(You have to love the exact silver figures!) Gradualism, always! Progressively take away the people's silver money! After that, remove gold also by 1971! Where were the idiot writers in national magazines who assured us previously not to worry, as FRN's were "fractionally backed" by gold, after gold was also divorced from paper? The article had more---

"There is another inherent danger in the situation. Other member countries of the Commonwealth which are beneficiaries of our silver lend-lease program during the recent war might follow the example of the mother country. If similar measures are taken elsewhere, **THE EFFECT ON SILVER PRICES THROUGHOUT THE WORLD COULD BE CATASTROPHIC.** There is also in several countries, composed largely of her Colonial possessions, a huge blocked Sterling debt aggregating over \$4,000,000,000 which is of considerable importance to Britain because of its direct bearing on her foreign trade. The liquidation of this block Sterling far transcends in importance the discharge of her silver debt to the United States. She is probably not seriously concerned over the return of lend-leased silver to the United States Treasury. **GREAT BRITAIN'S CHIEF INTEREST PROBABLY IS TO UTILIZE HER LEND-LEASED SILVER IN A MANNER DESIGNED TO NOT ONLY DECREASE THE WORLD PRICE OF SILVER BUT TO DISCOURAGE ITS USE AS MONEY THROUGHOUT THE WORLD. THIS HAS BEEN BRITAIN'S ATTITUDE SINCE 1816.**" (pages 84-85)

General Lord Wavell, British Viceroy and Governor-General of India at the time silver coins were attacked there, was another member of The Pilgrims of Great Britain (World Money Power)---



This particular article had much interesting content, so let's examine more---

"One of the arguments used in the debates in Parliament in support of the new silver demonetization bill is that silver costs too much. Let us examine this argument. The fact is that the melting point of the British coins soon to be melted down is \$2.57 an ounce. (This means that if the market price of silver should go above \$2.57 an ounce it would then be profitable to melt down the coins and sell the silver as bullion). If Britain should buy silver at 90.5 cents an ounce for use in her silver coinage of today, she would realize a profit (seigniorage) of the difference between 90.5 cents and \$2.57, or \$1.665 on every ounce bought and used for coinage. Contrast the profit of \$1.665 an ounce in Britain with a profit of 38.79 cents an ounce accruing to the United States Government on silver purchased at 90.5 cents an ounce and coined into silver dollars which have a melting point (monetary value) of \$1.29 an ounce." (page 85)

"If instead of preparing to denude her coinage system of silver Britain were acquiring 221,000,000 ounces of silver at 90.5 cents an ounce for use in coins having a melting point of \$2.57 an ounce, she would make a profit (seigniorage) of \$367,965,000. On the other hand, if Britain should sell at 90.5 cents an ounce all of her 221,000,000 ounces which she expects to recover from her silver coins now in circulation she would receive only \$200,005,000 for all of her silver, or \$167,960,000 less than the circulating value of the coins. The cheapening of her currency causes concern in Britain. Therefore Britain, **UNLESS THERE WERE SOME ULTERIOR MOTIVE INVOLVED IN HER SCHEME**, would find it more profitable to buy and coin silver than to melt down her coins and sell the resultant silver. Of course, a greater profit will accrue to Britain by substituting nickel and copper for silver. Why not use paper notes and realize a still greater profit? But to

maintain that silver at 90.5 cents an ounce is too expensive to be used in coins that have a circulating value of \$2.57 is an **ABSURDITY.**"

Considering these sordid details calls to mind the gold dumping by the Bank of England several years ago, at prices nominally under half the recent December 2005 peak prices. The World Money Power wants to dethrone gold as well as silver as money; to have global fiat currency in its place, probably issued under United Nations auspices; and to eventually have everyone on the planet on some type of totally bastardized "electronic credits." Human nature can only be defied just so long, no matter how secretive and powerful is the group that attempts it. I predict the resurgence of gold and silver as money, and the obliteration of the paper money mob. The great article offered more commentary---

"And what about the man on the street? How will he react to this change? From a casual reading of the debates this question has caused an alarming concern to many members of both Houses of Parliament who expressed deep regret over the further cheapening of Britain's currency **BY ABANDONING THE USE OF SILVER COINS AFTER 1,000 YEARS**, and the fear of an adverse effect on her credit throughout the world. This is regarded as a step in the wrong direction as some members urged that an extension of the repayment period of five or seven years be proposed to the United States. It seems strange to Americans that Great Britain after having been made the greatest beneficiary of the lend-lease program now plans a step which is **DELIBERATELY INTENDED TO LOWER THE VALUE OF OUR TREASURY SILVER AND TO DISCOURAGE THE USE OF THIS METAL AS MONEY THROUGHOUT THE WORLD**. This brief analysis of the latest move by the British Government **IN A FURTHER EFFORT TO DETHRONE SILVER AS MONEY** indicates very clearly that it is the purpose of that Government to continue its move away from the use of precious metals as money and in the direction of paper (promise to pay) standard." (page 85)

The future of the world is to be determined by answering the question---shall people return to gold and silver money; or will they accept British/American domination by means of fiat currency? Those who issue the created (unbacked) currency may continue to transfer wealth, such as land---to themselves. It is no coincidence that apartment tenancy in America has been on an upward curve for generations. How many millions of Americans lost their land, homes and buildings due to silver demonetization in February 1873 is not definitely known; but the transfer of wealth to the Money Power was overwhelming. Let's mine more information from the February 1947 Mining Congress Journal article---

"In 1920 Britain waged a similar fight against silver by drastically reducing the silver content of her coins from .925 fine to .500 fine and **AUCTIONING** much of the resultant silver on the Shanghai bullion market. This action followed another philanthropic act on the part of the United States Government in 1918 whereby silver dollars were melted down and

200,000,000 fine ounces of residual silver were sold at \$1 an ounce to Great Britain and coined into Indian rupees in order to redeem an amount of paper rupees in circulation beyond the capacity of the silver reserves of the Bank of India. This generous action by the United States Government

**FORESTALLED A REVOLUTION IN INDIA**, according to Lord Reading, then British Ambassador to the United States." (page 85)

So important to Indians was sound, solid silver money that the British paper purveyors had to get the cooperation of America to supply silver. This was in connection with the Pittman Silver Act of 1918 by which the government silver thus forked over to the British, so that they could retain possession of India, would be replaced by newly mined Nevada silver. Lord Reading, who became Baron Reading of Erleigh, was also Chief Justice of Britain, 1913-1921; Ambassador to United States 1918-1919 (all British Ambassadors are Pilgrims members); and became British Viceroy over India in 1921. Shortly afterwards, he imprisoned Indian nationalist Mahatma Gandhi. As always, the British continued to maneuver against silver, and the article continues---

"The effect of this unfortunate move was to **REDUCE THE WORLD PRICE OF SILVER AT LEAST 50 PERCENT** within a period of about a year. **THE SHANGHAI SILVER MARKET WAS SWAMPED WITH BRITISH SILVER.** Auction sales of silver followed which had a far-reaching effect upon the economy of China, then on a silver standard. **THE MOMENTUM OF THE PRICE DECLINE THAT ENSUED CARRIED THE WORLD PRICE TO AN ALL-TIME LOW** (in 1932) of 24.5 cents an ounce." (pages 85-86)

The unnamed author tells us (page 86) that in 1935, the British Government sent Sir Leith Ross to China "at which time the Chinese Government was induced to abandon the silver standard and adopt the gold standard." As we know, the British and their American co-conspirators had plans also to get rid of gold money---which they accomplished. However so many of the world's people today are being harmed by fiat currencies, that the leading thinkers among them are realizing what the problem is, and that precious metallic money is the way to prosperity and stability. Do you think the British might try and send someone to Hugo Salinas-Price to ask him to abandon his quest for returning Mexico to silver money? Maybe Hugo would suggest any such British Crown agent to jump blindfolded into the bullring arena.

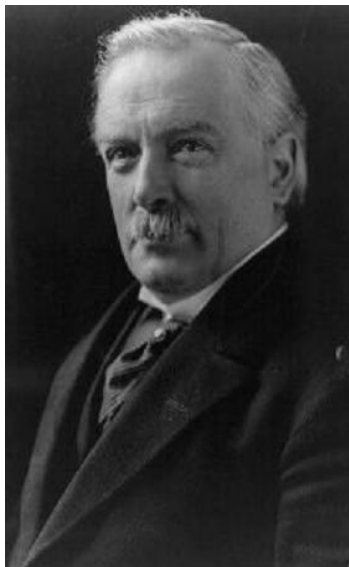
I found one document (dated August 29, 1936) on the web mentioning Sir Leith Ross  
[www.itcnet.ro/history/archive/mi1998/current7/mi54.htm](http://www.itcnet.ro/history/archive/mi1998/current7/mi54.htm) this is a site in Romania and if you click on it you'll notice the language differences. However you will find Sir Leith Ross was associated with a member of the Rothschild family (among the founders of The Pilgrims organization) and also four other members---Winston Churchill; David Lloyd-George; Robert Cecil (linked to the anti-silver Vanderbilts, other founders) and the Earl of Avon, Anthony Eden. Eden was British Foreign Secretary during World War II, and served as Prime Minister, 1955-1957. Eden spoke Russian, French, Persian,

German and Arabic, as befitted the vast interests of the anti-silver money British Empire---



On page 139 of "The Pilgrims of Great Britain" (2002) Eden referred to "the international importance of The Pilgrims." Absolutely so; they have perverted the world's monetary system to their enrichment; but how many of you heard about the Society before coming to Silver Investor website?

David Lloyd George was a Welshman who could speak the strange sounding language, but he was outspoken against independence for Wales; he was a Crown loyalist. He was Prime Minister, 1916-1922 and later became a Viscount---



Some silver mines yield more metal than others. This 1947 article featured tons of information, so let's benefit further---

"While on the subject of the Silver Purchase Act it may be well to mention the alertness of Great Britain whereby she became the greatest beneficiary of

that Act. Most of the silver acquired under the Silver Purchase Act of 1934 came from China, Japan, Great Britain and India. We purchased from China 502,297,000 ounces at a cost of \$220,142,000, or an average of 43.8 cents an ounce; from Japan, 2,875,000 ounces at a cost of \$1,017,000, or an average of 35.4 cents an ounce; from India, 3,687,000 ounces at a cost of \$1,961,000, or an average of 53.2 cents an ounce; and from Great Britain 492,798,000 ounces at a cost of \$301,917,000, or an average of 61.3 cents an ounce. The total amount of foreign silver purchased under the Silver Purchase Act was 2,047,039,000 ounces at a cost of \$1,020,722,000, or an average cost of 49.9 cents an ounce." (page 86)

"Great Britain did not have in her possession 492,798,000 ounces of silver for sale at the time of the approval of the Silver Purchase Act of June 19, 1934. Most of this silver was purchased by Great Britain from Japanese, Chinese and Indian sources at a low price and resold to the United States at an average of 61.3 cents an ounce." (page 86)

The Commercial & Financial Chronicle, March 23, 1940, page 1859, citing Congressional testimony given by Treasury Secretary Henry Morgenthau Jr. (The Pilgrims) claimed that starting in June 1936, America acquired a total of 565,855,000 ounces of Chinese silver, a discrepancy of 63,558,000 ounces over the Mining Congress Journal article from February 1947. It could be that the 63.5 MOZ came from China by way of another country, so neither stat is "wrong." Concluding the review of details from the 1947 article, we find that on September 28, 1946, the Mexican Ambassador to the United States, Antonio Espinosa de los Monteros, persuaded the board of governors of the International Monetary Fund to study "the monetary uses of silver" because "several member countries may contemplate the use of silver as a prime constituent in their efforts to bring about monetary reforms." All the IMF officials did was appease the silver nations, represented by Mexico, with an empty promise, as at the Bretton Woods meetings in 1944 they refused to allow silver consideration with gold. The Mining Congress article concluded---

"If the International Monetary Fund gives impartial consideration to proposals of the interested member nations and makes an earnest effort to correct the evils of the past century **PERPETRATED BY GREAT BRITAIN IN PARTICULAR**, and Germany, in their **ATTEMPT TO DEPRIVE SILVER OF ITS RIGHTFUL PLACE IN MONETARY SYSTEMS THROUGHOUT THE WORLD**, it is conceivable that an opportunity may soon be afforded to restore to silver a position of dignity and usefulness that should prevail throughout the world for an indefinite period." (page 86)

Commenting in the Mining Congress Journal for February 1949, page 109, Senator McCarran declared of the promised, but intentionally delayed, IMF report on silver---

**"IT IS NOT EXPECTED TO CONTAIN ANY RECOMMENDATIONS FAVORABLE TO SILVER AS MONEY."**

In the Mining Congress Journal, February 1957, W.M. Yeaman, president of Clayton Silver Mines, writing in an article titled, "Silver Again In The Spotlight" commented on the British crisis in keeping control of India at the close of World War I (page 117)---

"In the statement submitted by Senator Malone he reviewed the use of silver as money throughout the world and referred particularly to the crisis that developed in India in 1918 which prompted the British government to urge the United States to supply India with 200 million ounces of silver to be coined into rupees to enable the Bank of India to redeem paper rupee notes **WHICH WERE BEING OFFERED AT SUCH AN ALARMING RATE FOR REDEMPTION IN SILVER** that the authorities feared the "run" would cause the closing of the banks, **WITH RESULTANT RIOTS AND REVOLUTION BY THE NATIVES** in the event of failure to meet the demand for note redemption."

The author of the February 1947 article in the Mining Congress Journal mentioned that Britain opposed silver as a world currency since 1816. The date is no coincidence. Considering the total failure of the fiat currency "Assignats" in France by the mid 1790's, Napoleon experimented with silver franc coins, which solidified his hold over the common people. Finally the British led by the Duke of Wellington defeated Napoleon at Waterloo, Belgium, on June 18, 1815. It was during that month that the Rothschilds are widely believed to have bought control of many companies when it was falsely rumored that Wellington lost, and trading prices collapsed. The British power elite then met to formulate plans for world domination by starting attacks on silver money. If you can't defeat everyone militarily, ruin them financially and impose your own paper system! Less than a hundred years after the fall of Napoleon, the London money powers broke Chunalil Saraya of the Indian Specie Bank out of a 30 million ounce position in silver, leading to his suicide (1912). Senator McCarran was outspoken in placing blame for attacks on silver money on Great Britain. In "Silver Serves Throughout the War" (Mining Congress Journal, February 1946, page 56) he charged---

"The purpose of lend-leasing silver for monetary and industrial uses abroad was chiefly **to enable Great Britain to control the price at a low level.**"

McCarran commented on the crisis in India that started in 1918 over redemption in silver of paper rupee notes (page 55)---

"Under the terms of the Pittman Act of April 23, 1918, approximately 258,580,000 silver dollars were melted down and 200,000,000 fine ounces of silver derived therefrom sold at \$1 an ounce to the British Government to relieve the strain on banks in India. The natives of India, true to their



tradition, were attempting to redeem in silver their paper rupee notes and there was not enough silver on hand to make good their redemption pledge. The United States Government did not have sufficient bullion silver on hand, and agreed to melt down enough silver dollars to yield 200,000,000 fine ounces for shipment to India. No publicity was given the enactment of this legislation **AS IT MIGHT HAVE CAUSED GREAT BRITAIN TO LOSE FACE BY ADMITTING THE INDISPENSABILITY OF SILVER MONEY."**

Senator McCarran also mentioned that some American silver was sent to "other unspecified portions of the British Empire" (page 56) and quoted portions of an address by Lord Reading, British Ambassador to America, to the English Speaking Union in New York (mass membership subsidiary organization of The Pilgrims)---

"It was a moment when there was a great scarcity of silver in India as well as elsewhere, and in India it was of more consequence than in most places. There was a moment at which we were very hard pressed to find the metallic reserve, the silver which was necessary in India, it being incumbent that the paper note issue should be convertible immediately into the silver rupee. Owing to this great scarcity our difficulty was to find the silver. There was no means but one; that seemed impossible. In the vaults of the American Treasury there were vast stores of silver preserved there as the financial backing against the notes which were issued---silver which could not be disturbed. No matter how much it was wanted it could not be taken out of the vaults of the United States except by act of Congress. It was then that the United States administration and members of Congress of every party joined in an endeavor to meet the situation by passing an act of Congress **WITHOUT DISCUSSION, BECAUSE DISCUSSION WOULD HAVE BEEN SERIOUS. PRACTICALLY WITHOUT ANY DEBATE THIS MEASURE WAS PASSED IN ALMOST RECORD SHORTNESS OF TIME."**

The Lordly member of The Pilgrims paper money mob continued---

"It became law within a very few days of its seeing the light. The vast millions of ounces of silver from the vaults were released and were sent across by arrangement between America and ourselves to India, with which American had no concern **BUT SIMPLY BECAUSE IT WAS NECESSARY AT THAT MOMENT TO HELP THE BRITISH EMPIRE.** Nothing was said of this. The newspapers---remember the newspapers were conscious of it---knew as well as possible what was happening; but they did not mention it because they knew that if they did they would detract from the generous service that America was rendering and they passed it over in silence."

This event took place one century after Great Britain declared war on the worldwide monetary use of silver. They can say silver isn't money till their jaws fall off, and it's still like a geographer telling us the Sahara desert isn't sandy. The Pittman Act resulted in authentic silver dollars becoming much scarcer. The Act required that the Treasury buy silver till what went out was

replaced. After that, the price started a collapse which, as we know from 1926, the British were in high spirits to assist. The British and their American partners flexed their influence muscles and got what they wanted. Had this Indian crisis of paper redemption taken place during the Jefferson, Jackson or Van Buren administrations, the British request for silver would have been denied.

British possessions couldn't produce nearly enough silver to meet their requirements for manipulating the world market, so their American partners assisted. For example, in 1907 Rhodesia produced only 147,324 ounces of silver (Engineering & Mining Journal, February 1, 1908, page 283); whereas Nevada produced 12,479,871 ounces in 1910---over 84 to 1 ratio (E & MJ, November 18, 1911, page 983). A total USA silver production of 60,599,400 ounces took place in 1911 (E & MJ, October 19, 1912, page 767). In spite of determination of Indians to have sound money, the debasement forces succeeded in getting cupronickel coinage started in India (Mining Congress Journal, February 1954, page 103).

Commenting in the Mining Congress Journal, February 1949, page 108, Senator McCarran wrote---

"The British Government seems to have difficulty understanding that "strange band of people" (The Economist, January 10, 1948) who desire to hoard silver coins when cupro-nickel coins will buy just as much goods and services. Their Government would not dare hint that the silver coins contain value not to be found in any other money metal, except gold, in addition to the prevailing purchasing power, or face value. **TO DO SO WOULD BE CONSTRUED AS REPUDIATION OF POLICY THAT THE BRITISH HAVE HARBORED DURING THEIR LONG STANDING OPPOSITION TO SILVER AS MONEY.** I should say that the "strange band of people" tag would better fit those economists in the British Government who are so presumptuous as to think that the man on the street will be hood-winked into believing that the purchasing power of the two different types of coins will always remain identical because the Government says so, which is one way of saying that a precious metal is no longer precious."

The New York Times, September 6, 1923, page 25, ran a story titled, "Plan Unified Silver Sale" subtitled, "American and Mexican Producers Would Raise Market Price" and said—

"According to a report received yesterday in the financial district, silver producers of the United States and Mexico have met in Reno, Nevada, for the purpose of organizing a "unified selling agency" for their silver. The producers, alarmed by the fall in the market price for silver with the expiration of the Pittman Act, were said to be considering plans to withhold part of their production and thus bring about a higher price. Under the Pittman Act silver producers received \$1 an ounce. Now they are obliged to accept the world-wide market price of 63 cents an ounce or not sell at all."

They were probably forced to back away from the plan because of antitrust issues. Meantime, the shortside forces continued to have their way. In a previous article, the NYT stated (July 7, 1923, page 13)---

"Mr. Brownell's plan would bring together some of the largest silver producers of the United States, whose mines furnish about 70 percent of the world's silver output. Eventually, he suggests, other silver producers would enter the association until the eventual control of nearly 90 percent of world silver production facilities would be acquired. To start the new association, an amendment to existing laws would have to be obtained. In his statement Mr. Brownell says---"One of the most important purposes of the association should be to help restore the former use of silver as money and to encourage its continuance by those still using it. Any revival of political feuds, any strong arm method arousing animosity, any effort to compel governments against their wills, would invite inevitable disaster. English financiers for generations have had what is practically a commission on the sale of the world's silver. This would probably have to be continued to some extent, to be arranged by negotiation."

Let's agree to disagree with Brownell's final remark, that Great Britain should be allowed to charge a toll on silver produced outside its own borders!

Elmer E. Johnston, president of Silver Dollar Mining Company, wrote "Silver In 1955" for the Mining Congress Journal in March 1956. He concluded his article by asking (page 56)---

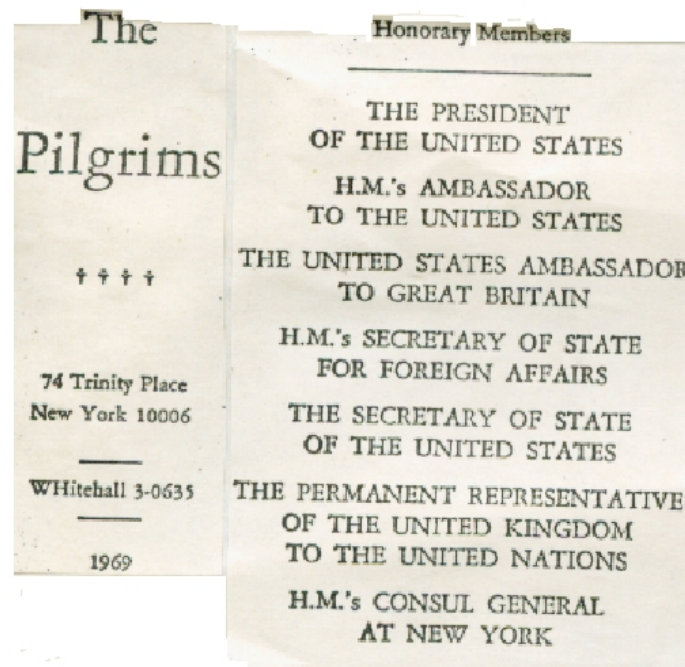
"When will the silver miner get the price for his product he deserves?"

The best answer to that question is---when several hundred million people show the rest of the world the way and remonetize silver. That is an event which infinitely transcends the importance of any exchange traded fund in silver! So in that sense, Hugo Salinas-Price is currently the most important personality in the entire silver universe, so much so that there is almost no contender for runner up! He will not be offered membership in the Order of the British Empire! Bill Gates is a member---is that why he recently sold millions of shares in a leading silver miner?

James Ivers, writing in the Mining Congress Journal, February 1955, page 140 reflected---

"The passing of Senator Pat McCarran of Nevada, on September 28, 1954, is a distinct loss to the cause of silver. He was ever vigilant in his efforts to improve the monetary position of the white metal and always alert in exchanging views with the Executive branch of the Government where he felt the Treasury and State Departments **WERE BEING INFLUENCED BY THE BRITISH GOVERNMENT TO ABOLISH SILVER (AND GOLD) AS MONEY.**"

As demonstrated here in December 2004, the President and the Secretary of State---who control our armed forces and our foreign relations---are always members of the British-American paper money mob. The Treasury Secretary and the Fed chairman are usually members. Not one known textbook on government or political science mentions this fact---



To end the influence of fiat money creation, exposure of this Society and all its current members on both sides of the Atlantic is imperative. A Congressional investigation must be forced. Such an investigation would instigate more vipers hissing than we can scarcely imagine. Actions and announcements implemented by such as Goldman Sachs ("gold will trade average of \$515 in 2006") and JPMorganChase ("silver will average \$6.93 in 2006") originate within The Pilgrims organization. Goldman Sachs director James A. Johnson chaired the anti-silver Brookings Institution, 1994-2003. Just as we saw last month that silver antagonist Lehman Brothers has strong British connections, so too does Goldman Sachs. Lord Browne of Madingley, Knighted in 1998---almost certainly a member of The Pilgrims---is a Goldman board member. He heads British Petroleum (probably has designs on the war machine bombing IRAN before mid-2006), which did a \$57 billion merger with AMOCO in 1998. He's vice president of the Prince of Wales Business Leaders Forum (British Crown, patrons of The Pilgrims World Paper Money Mob)---



It is clear that the British control our monetary system with their American partners through the Federal Reserve System. For this reason Fed chief Greenspan became Sir Alan Greenspan, for services to the Crown here in the "Colonies!" Just as Andrew Jackson got rid of the second United States Bank, so too must we rid America of our fiat paper spewing central bank! This is the true covert image of the nation we currently reside in---



### **BRITISH & U.S. PAPER MONEY MOB**

British financial circles and their American counterparts have ceaselessly attacked silver and sound money politicians such as President Jackson. An example of such an attack appeared in the New England Magazine, November 1832. On page 417 the hatchet job stated---

"The President has negatived the Bank Bill. This will occasion severe distress to the country and produce every where, **DERANGEMENT AND EMBARRASSMENT.**"

The bank bill mentioned, of course, was in reference to the United States Bank (British controlled through their agent, John Jacob Astor, partner with Barings), charter of which would expire in 1836 thanks to Jackson's veto, which Congress failed to override. Jackson's Specie Circular, similar to an Executive Order, required that all land transactions had to be settled in gold or silver---not fiat paper issued by the central bank. Astor, probably the largest landowner in the United States at the time, but certainly in point of value, is suspected of buying land with the "created" currency. According to Gustavus Myers in "History of the Great American Fortunes" (1909) pages 121; 123; 134; 139; 147; and 173---

"Not a single one of Astor's biographers has mentioned his banking connections. Yet it is of the greatest importance to describe them, inasmuch as they were closely intertwined with his land acquisitions. The most remarkable of the vested powers of the banks was that of manufacturing money. **The banker could transmute airy nothing into bank-note money, and then by law, force its acceptance.** Every bank official in New York City was subject to arrest for the most serious frauds and other crimes, but the authorities took no action. So complete was the dominance of the banks over Government that they hurriedly got the Legislature to pass an act authorizing a suspension of specie payments (*halting conversion of bank notes into precious metal*). **THE CONSEQUENCES WERE APPALLING.** Thousands of manufacturing, mercantile and other useful establishments in the United States have been paralyzed by the crisis. In all our great cities numerous individuals have suddenly been reduced, with their families to beggary. **AFTER THE PANIC OF 1837 ASTOR'S WEALTH MULTIPLIED TO AN ENORMOUS EXTENT.** Astor's wealth was one-fifteenth of the whole amount invested throughout the territory of the United States. No one but the Astors themselves knows what are their holdings in bonds and stocks of every description."

The November 1832 New England Magazine raved against President Jackson because he opposed the British allied banking interests---because he wouldn't compromise on gold and silver as money---

"His pretensions to power are most extravagant and incredible. He tolerates no difference of opinion, and knows no other standard of merit, than devotion to himself. He is not only known to have spoken of members of Congress whom he dislikes, in the harshest terms, but he is believed, not without reason, to have approved of assaults on their persons. Every man is his enemy who will not consent to wear his livery; and the official press, near his person, established by his efforts, and maintained by his patronage, performs no other daily duty than to stigmatize, with every opprobrious epithet, all the public men in the country who have the independence to think

and act for themselves. Intimidation and slander, from a profligate press, are evidently among the means relied on to overawe and repress the expression of public sentiment. Is the Constitution inevitably destined to early destruction? There is no reason to doubt that a very great majority of the people of the United States desire in their hearts to see a new President." (page 417)

That diatribe was banker-sponsored propaganda---nothing more. Jackson was elected President because he was a war hero, but more importantly, because he championed real money over the inky printed trash that was being spewed out by the United States Bank and its allied institutions in New York, Philadelphia and Boston. Most Americans did not want "to see a new President," for when Jackson did not run for re-election, his vice president, Martin Van Buren, ran and was elected. Van Buren's ideas on money were identical to Jackson's. The magazine added (page 418)---

"Exemplary effort will save the government; without such effort, the Constitution and the Government of the country will shortly come to an end. We do not think the reelection of General Jackson compatible with the continuance of the Government in its present form."

Reading between the lines, what they really said was to save the government, save the central bank, because its money powers made it the government; and it was British controlled, which is why Jackson despised it. Andrew Jackson, war hero, President, and uncompromising gold and silver money defender whose most famous quotation was "You are a den of vipers and thieves. I intend to rout you out, and by the Eternal God, I will rout you out"---



According to---

[www.4america.com/archives/andrew\\_jackson/?day=2](http://www.4america.com/archives/andrew_jackson/?day=2)



"As he grew up on the Carolina frontier, Andrew Jackson became very self reliant and independent. The American Revolution did not affect South Carolina until the spring of 1780, when Charleston surrendered to the British. The state then became ravaged by the terrorism of British Lieutenant Colonel Tarleton. Jackson's Waxhaw region endured a brutal attack by Tarleton's cavalry in the spring of 1780 in which 113 patriots were killed and 150 wounded. At the age of thirteen, Jackson had his first combat experience as he fought with the South Carolina militia at the Battle of Hanging Rock on August 1, 1780. In March 1781, Andrew and his older brother Robert were captured by British soldiers and imprisoned with 250 other American prisoners. After they both contracted smallpox, Jackson's mother won their release and nursed Andrew back to health, but Robert died. Once Jackson started to recover, his mother left him to care for American soldiers on a prison ship. When she died of cholera in the fall of 1781, Andrew Jackson was just fifteen years old. As his biographer Robert Remini observes:"

"The entire Revolutionary War was one long agony for Andrew Jackson. Maybe there were moments when he felt like a patriot and hero, but most of the time Andrew experienced hardship, pain, disease, and finally the extinction of his immediate family. He emerged from the American Revolution burdened with sorrow, a sorrow inflicted by British tyranny."

Jackson was highly aware of the British attempts to control the nation with "created" currency, and he knew exactly who of his traitorous countrymen were in league with them (especially Stephen Girard; John Jacob Astor; Eleuthere Du Pont; Albert Gallatin; and Nicholas Biddle). In 1834 Biddle tried to create a crisis by tightening credit, as a strategy to swing public support towards the United States Bank, but it failed. Later after Jackson promulgated the Specie Circular, requiring gold and silver as payment for Federal land, Biddle wanted to know when it would be repealed! Freaking thief banksters robbing the bejesus out of us all, grabbing at every pore of our bodies!

Monetary propagandists of recent times blamed inflation on silver, rather than on unbacked paper notes (Peter Temin in "The Jacksonian Economy," 1969, Norton, New York, page 86).

The March 1835 New England magazine, pages 243-244, had an account of the attempted assassination of President Jackson (excerpts)---

"On the thirty-first of January an attempt was made on the life of the present Chief, by a foreigner, Richard Lawrence. In proceeding to the funeral of the honorable Warren R. Davis, of South Carolina, Mr. Jackson was coming out of the eastern portico of the rotunda of the Capitol, leaning on the arm of Mr. Secretary Woodbury, when Lawrence stepped forward and snapped a pocket pistol at him. Those about the person of the President were paralyzed by horror or surprise; for time was given to the assassin to shift a second pistol

from his left hand to his right, to take deliberate aim, and to snap it with the like want of effect. The man was then struck down by Lieutenant Gedney, of the Navy. A crowd instantly assembled, and the demented man was for a moment in no small danger of being torn to pieces. The President himself rushed upon Lawrence and would, no doubt, have inflicted summary vengeance on him, had he not been prevented by the crowd."

"Among other violent exclamations elicited from him, by the excitement of the moment, it is said that he attributed the assault to the instigation of Senator Poindexter. It was ascertained, by the subsequent examination of the pistols, that they were both well loaded with powder and ball, and it further appeared that the percussion caps of both had exploded without igniting the charges. That such an occurrence should take place twice running, is little short of a miracle. On the examination of Lawrence before Judge Cranch, and by the report of the medical gentlemen who attended him in prison, facts were elicited. He was an Englishman by birth, and had been in the United States several years. He supposed himself to be King of England, that vast sums of money were due to him. Some of the papers attributed the outrage to **BRIBERY ON THE PART OF THE UNITED STATES BANK.**"

According to

[www.mshistory.k12.ms.us/features/feature47/governors/2\\_geo\\_poindexter.htm](http://www.mshistory.k12.ms.us/features/feature47/governors/2_geo_poindexter.htm)

Senator George Poindexter, who showed his British connections in relation to a hot tariff issue in Congress, supported the rechartering of the U.S. Bank and had "very low regard for President Jackson." It can only be guessed as to who came over from London to confer with the corrupt Senator. The site admits that Jackson "was immensely popular in Mississippi," (to the contrary of what the New England magazine previously claimed) where Poindexter had been Governor in 1820-1822---



British collaborator, opium dealer, fur trader, banker and real estate megamogul ("Landlord of New York") John Jacob Astor (1763-1848), main power in second the United States Bank (1816-1836), whose descendant Lord Astor of Hever was president of The Pilgrims of Great Britain, 1977-1983---



It isn't out of order that I request those of you who believe in God, to pray for the protection of Hugo Salinas-Price in his quest to restore silver money in Mexico, and to extend that honest money movement to nations of South America. It is fantastic that both of Lawrence's pistols misfired when aimed at President Jackson! Jackson's presidency ended as of March 4, 1837. The Money Power waited just two months afterwards to unleash the Panic of 1837! But financial panics are only the second worst monster the Money Power unleashes. Their worst tool is war, made possible by central banks, fiat paper currency, and no precious metals fiscal discipline. Our extremely anti-silver Defense Secretary Donald Rumsfeld is a close associate of career military officer General Lord Guthrie of Craigiebank, Pilgrims of Great Britain, Order of the British Empire, director, N.M. Rothschild---



The Lord is "Gold Stick to the Queen;" fellow of the King's College at London University; steering committee, Center for Strategic & International Studies, Washington; council member, International Institute for Strategic Studies, London---the two leading warmonger think-tanks in the world.

### **ANOTHER HISTORY LESSON ON PAPER MONEY**

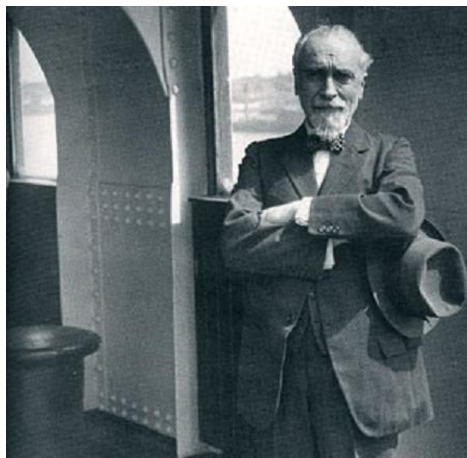
We have legions of economists, bankers, writers and government officials telling us over the years, silver offers no benefit to the monetary system. In fact, silver harms us! It causes instability, loss of confidence and inflation! All the negatives that are true of fiat money, they try to blame on silver. The paper money mob put out a hatchet job on silver in April 1923 in the *China Review*, pages 165-168 titled, "Silver Saps China's Economic Vitality." A bigger pack of lies there never was, that faults silver for monetary ills. We know that silver currency was the backbone of the Chinese economy for hundreds of years. At the same time articles like that one was being hatched, Germany was demonstrating the failure of "created" money. This was neither the first nor the last example of paper money failure. However, it remains the best-known example from modern times. Let's take a short look at that period in which the so-called brilliance of paper money was refuted by the facts.

What follows are references to articles in the *New York Times*, January 1923 through March 1923 as to financial conditions in postwar Germany, which was having lots of trouble making reparations and loan repayments stemming from World War I. These references are listed in the order in

which they appear under different headings in the NYT index. Keep in mind during this review that members of the paper money mob---Charles G. Dawes, with his Dawes Plan for European reconstruction and German reparations; Secretary of State Charles Hughes and Treasury Secretary Andrew Mellon (heavy holder of over 300 corporations) who collaborated with the British in causing the Crash and Depression---



Members of The Pilgrims organization were in control of German financial affairs, with their British counterparts including Reginald McKenna, Chancellor of the Exchequer. The Bank of England played a major role in post World War I German finance (NYT, March 21, 1924, page 4). "Dawes is Europe's Hope" (NYT, February 1, 1924, page 4). The German hyperinflation was not the fault of Germany. It was the fault of the British-American planners. It was an intentional performance! The same Lord Montagu Norman, Governor of the Bank of England, who worked with Andrew Mellon to shake wealth out of Americans with the Crash and Depression, refused to visit ANY nation not having a central bank---



Charles Dawes had large interests in natural gas and electricity (1865-1951)---



Dawes became president of the Reconstruction Finance Corporation in 1932, a \$2 billion entity. He also became chairman of City National Bank & Trust in 1932. While others were losing their life's savings, these Pilgrims were soaking it up, as they do in all their created catastrophes. Previously he was president of the committee of the German Reparations Commission that "investigated" German finances, and which resulted in the Dawes Plan, launched on September 1, 1924, and the creation of the pseudo-money Rentenmark. Dawes was Comptroller of the Currency, 1897-1901 and after World War I became a member of the Liquidation Commission of the Allied Expeditionary Forces and the Liquidation Board of the War Department. Dawes was director of the Bureau of the Budget in 1921 and tremendous quantities of war related products and machinery was "auctioned" to such as Andrew Mellon for pennies on the dollar. Dawes, vice President of the U.S., 1925-1929, became Ambassador to Britain till 1932 and was inducted into the Order of the Bath, tracing back centuries to a time when military leaders acting for the Crown would take a ceremonial bath after dispatching the King's enemies.

Starting on page 218 of the 1923 index to articles we find---

"Evil effect of Mark depreciation stated to Reichstag by Minister of Finance" January 1, page 23

"Minister of Finance gives details of deficit" March 22, page 3

"Deficit increases with occupation" March 31, page 3

"Secretary Mellon opposes bill to establish \$1,000,000,000 credit for German Government to buy foodstuffs in the U.S." January 31, page 3

"Floating debt increases" February 20, page 21

"Treasury expected to gain amendment raising limit of compulsory loan"  
January 28, section II page 14

"Government hopes to raise \$50,000,000 in gold certificates payable in U.S.  
currency" February 2, page 2

"Chancellor Cuno has appealed to Japanese Government for 50,000,000 gold  
marks loan" February 10, page 1

"Reichstag approves project for flotation for international gold loan" March 3,  
page 3

"Gold equivalent of American dollar is specified in prospectus for new  
international loan" March 11, section I page 7

"Berlin federal official thinks it may fail following protests by Reparation  
Commission" March 18, page 3

"Treaty gives Allies prior claim on national assets" March 19, page 3

"Financial London is cool" (towards gold loan) March 26, page 18

"Reparations Board admits that loan can be issued but rules that it cannot  
be repaid without consent of Allies" March 29, page 3

"Government blames Allies for failure of international loan, only 25% of  
which has been subscribed" March 30, page 1

"Currency reaches trillion mark" January 1, page 23

"Discussed by A.W. Krech in speech to National Republican Club" January 7,  
section II, page 1 (Krech of The Pilgrims headed Equitable Trust, a leader in  
the Soviet credit business).

"Foreign currency is being used to pay dividends" January 8, page 26

"Mark declines" January 8, page 25

"Payments of income tax deferred to get benefit of depreciated currency"  
January 8, page 29

"Marks at new low" January 9, page 2

"Prewar bonds for redemption at present depreciated exchange rate of mark"  
January 10, page 1

"35,000 paper marks for 20 gold" January 15, page 2



"Mark discussed in bulletin of Swiss Banking Corporation" January 15, page 22

"Mark goes to 14,000 to dollar on N.Y. and London exchanges" January 16, page 1

"Mark drops to 21,000 to a dollar" January 18, page 2

"Mark drops to 21,500 to a dollar" January 19, page 2

"89,000 marks to pound sterling" January 20, page 2

"View of mark depression by London Westminster Bank" January 21, section II, page 10

"Moratorium refused by Reparations Commission" January 27, page 1

"Further slump in mark" January 28, page 2

"Marks offered in Berlin 50,000 to dollar" January 31, page 2

"Mark continues to fall" February 2, page 2

**"12 PAPER MILLS SUPPLY MARKS"** February 9, page 1

"Governors of Reichsbank resigned following refusal of Government to throw 350,000,000 gold marks on market to stabilize exchange" February 15, page 2

"Reichsbank working with Government to keep mark up" February 18, page 4

"Estimate of losses to Holland through depreciation of the mark" February 18, section II, page 7

"Currency issue passes 4 trillion mark" March 26, page 18

JULY THROUGH SEPTEMBER 1923 NEWS ITEMS FOLLOW---

"Washington diplomats view situation with apprehension" August 25, page 3

"Blaming great industrialists for conditions driving Germans toward Communism" August 26, section III, page 6

"Finance Department ordered to confiscate 1,000,000 gold marks received from Moscow for German Communists" September 1, page 2

"Discussion by Dr. Cassel at London School of Economics" July 8, section VII, page 7

"Institute of Economics declares further reparations payments cannot be made" July 21, page 1

"Gold mark loan will be offered for public subscription to be paid in paper marks" July 25, page 2

"Cabinet proposes unlimited gold loan" August 2, page 3

"Success of commodity loans shows lack of confidence in the mark" August 5, section II, page 7

"Reparations Commission notifies Germany that reparations constitute prior lien against funds assigned in payment of interest or capital of proposed gold loan" August 17, page 3

"Reasons for failure of gold loan" August 18, page 3

"President Ebert signs emergency ordinance, terms, penalties for evasion" August 27, page 1

"International bankers plan billion loan through League of Nations" September 12, page 7

"Pre-war bonds and mortgages are being redeemed in depreciated currency" July 2, page 24

"Government decree prohibits exchange of Reichsmark and mark securities for foreign currencies" July 5, page 22

"Bond holders seek means to prohibit payment of principal and interest in paper marks" July 6, page 18

"Arbitration replaces litigation in commercial disputes, as fluctuation of mark makes quick action necessary" July 7, page 6

"Editorial on letter from German woman acknowledging gift of money from a friend, and quoting prices" July 9, page 12

"Government tries to halt decline in mark by prohibition of future selling" July 9, page 12

"Reichstag blames Cuno Government for currency collapse; mark reaches new low record; total of paper marks on June 30, July 10, page 2

"Mark rate at 182,000 to dollar" July 11, page 2

"Bootleg" traffic in money thrives" July 15, page 3

"National Association of German Import and Export Trade protests to Chancellor Cuno against foreign exchange control" July 17, page 3

"Buying orders in foreign exchange exceed 20 trillion marks" July 20, page 3

"Mark tumbles following action of Reichsbank against excessive currency demands" July 21, page 6

"Count Kessler says disaster is inevitable if country's financial problems are not soon settled" July 21, page 12

"Banks agree to restrict foreign exchange buying in accordance with Reichsbank instructions" July 22, page 3

"Professor Bonn urges international gold loan to displace paper marks" July 23, page 2

"Reichsbank, abandoning hope of mark stabilization, fixes rate to dollar below N.Y. price" July 24, page 3

"Finance Minister at Berlin inundated with requests for permission to allow private firms and manufacturers to print own currency" July 25, page 3

"Mark slumps to 1,000,000 for \$1.47" July 26, page 3

"Berlin financial writers agree Germany needs new currency system" July 27, page 1

"Socialist Party declares currency problem must be solved; nation threatens to force Cuno Government out; exchange flurry in London due to rapidity of mark depreciation; mark drops to more than million for dollar" July 28, page 3

"Editorial Inflation and Disaster" July 28, page 6

**"Judicial movement started to prevent payment of debts in worthless paper currency"** July 29, section II, page 12

"Government revenue drops as marks depreciate; gold loan considered useless unless taxes are placed on gold basis" July 30, page 19

"Cabinet adopts bill to increase income tax 100%; Socialists demand gold basis, reorganization of Reichsbank" August 1, page 21

"Reichsbank promises paper money enough for all by August 4<sup>th</sup>" August 2, page 3

"Success of "commodity" loans shows lack of confidence in the mark" August 5, section II, page 7

"Mark goes to 2,000,000 to dollar" August 7, page 28

"Mark at 4,000,000 to dollar; shops plan strike; outline of Cuno's plan for gold basis financial reform which will be submitted to Reichstag today" August 8, page 4

"Mark at 6,500,000 to dollar" August 9, page 24

"Printers strike adds to difficulties" August 11, page 6

"Government may seize private reserves of foreign currency to halt drop in mark and to buy food abroad" August 21, page 3

"Government will requisition certain percentage of foreign currencies in possession of industrialists, commercial organizations and banks for creation of national defense fund" August 22, page 1

"Cabinet will issue proclamation calling for \$100,000,000 to stabilize mark, will seize foreign currencies if amount is not voluntarily offered" August 23, page 1

"Details of emergency ordinance reveal Government's determination to resort to dictatorial measures to save nation" August 24, page 1

"Ebert signs emergency ordinance, terms, penalties for evasion; Havenstein will coin festmark" August 27, page 1

"Mark 7,000,000 to dollar, gold reserves vanishing, everybody is printing marks" August 28, page 1

"Mark at 8,200,000 to dollar" August 30, page 1

"Mark at 12,000,000 to dollar, people practice policy of passive resistance to emergency taxes, Reichsbank omits numbering of mark notes" August 31, page 1

"Mark at 44,000,000 to one dollar, Stresemann Government to use dictatorial powers to end crisis" September 7, page 1

"Mark at 70,000,000 to one dollar" September 8, page 23

"Count Kessler predicts collapse within month" September 9, page 14

"Cabinet plans law by which part of nation's personal property must be pawned with State to create real money value and back pledges value to France" September 11, page 2

"N.Y. banks drop mark from lists as having no value; rate is 100,000,000 to a dollar" September 14, page 1

"Stresemann's draconic measures ineffective in checking financial disintegration" September 15, page 3

"New \$5 billion mark note is worth \$5" September 16, page 1

"Details of Hilferding's scheme creating new bank and mark, divorcing Reichsbank from state; Government agents raid Berlin cafes for dollar speculators" September 20, page 3

"Dr. Gothein urges financial dictator, preferably an American" August 25, page 3

"Foreigners Money---Letter from M. Rothschild on law governing it" July 5, page 14

"Article blaming great industrialists for conditions driving Germans towards Communism" August 26, section III, page 6

Fast-forward to NYT index, January through March, 1924---

"Ex-Empress Zita seeks to sell Germany's ancient crown of gold" January 6, section II, page 1

"Industrialists express faith in Rentenmark as preparing way for restoration of gold basis" January 2, page 3

"France and Belgium decline proposal for free circulation of Rentenmark in occupied area" January 3, page 25

"Possible failure of Dr. Schacht's plans discussed, new inflation era feared" January 4, page 24

**"BERLIN SEEKS TO CONCEAL NEW PAPER MONEY FLOOD"** January 5, page 2

"General Von Seeckt warns Calwer, financial critic, in effort to suppress inflation news" January 6, page 3

"Lloyd's Bank of London says success of Rentenmark depends on reform of German finance" January 7, page 31

"Government estimate of value of paper currency in gold" January 7, page 29

"Vissering suggests establishment of international bank of issue in neutral country to salvage mark" January 13, section VIII, page 11

"Government prepares to aid Reparations Commission experts studying financial situation" January 15, page 1

"Experts propose German gold bank under international control" January 23, page 1

"Schacht urges immediate creation of gold issue bank" February 1, page 1

"Mark falls again" February 9, page 21

"Dawes Commission submits plans for new German bank of issue" February 10, page 12

"President Ebert announces that martial law will be revoked March 1" February 15, page 4

**"REICHSBANK WILL ISSUE NEW SILVER COINS"** February 23, page 4

"Essen Chamber of Commerce reports 2,000 kinds of emergency notes in circulation in Ruhr last fall" March 2, section II, page 8

"Dr. Helferrich discusses experiments in currency" March 16, section II, page 9

**"GOVERNMENT PLANS ISSUE OF SILVER COINS AT 1, 2, AND 3 GOLD MARKS"** March 16, section II, page 10

**"SILVER COINS IN PREPARATION"** March 21, page 4

**"PLANS FOR SILVER COINAGE"** March 31, page 25

These news summaries give the reader a concept of what was taking place in the German monetary crisis of 1923-1924. As Germans took the severe blows associated with the failure of fiat money, demands were made for real money---gold and silver. The British-Americans in control of Germany derailed a gold rescue of the economy. Still, some Germans who had gold and/or silver were able to sustain themselves, whereas most Germans were left holding stinking garbage paper notes. The Rentenmark was a new paper note supposedly given value by alleged ownership of the land of the country. As we know, while land is wealth, it is not money. Art is often wealth, but it is not money. The same is true of diamonds and colored gems. In "New Coins For Germany" NYT story, March 16, 1924, section II, page 10, column 3, we read---

"Commenting on the German Government's reported decision to issue silver coins valued at one, two and three gold marks, in considerable amounts, the Frankfurter Zeitung remarks that "the demand for coined money has of late increased greatly."

After the Panic of 1837, caused by big banks suspending specie payments, faith of most Americans in gold and silver coins versus unbacked paper notes increased. So it was with Germany. Human nature can't change. Neither can mere paper function indefinitely as a substitute for the only money that exists---precious metallic money. In 1919 the silver half-mark was discontinued, replaced by the aluminum 50 pfennig coin, which ran till 1922. Inflation became so severe that suitcases, rather than billfolds (wallets if you prefer) were used to carry "money." Germans rushed to stores as soon as they were paid. Persons at the end of lines worried that the price would be higher by the time they were checked out! They wanted to get out of the fast depreciating currency and take home necessities. Bernanke, the incoming FED helicopter money distributor, would have been in his element! His bosses may intend for him to do this to us! The Rentenmark, creation of the British/American elites under Charles Dawes, came out on November 15, 1923, under a conversion rate of 1 to 1 trillion of the old marks. A good site to visit on the subject is [www.joelscoins.com/exhibger2.htm](http://www.joelscoins.com/exhibger2.htm)

The Reichsbank is said to have held some 750,000 kilos of silver (March 31, 1924, page 25 NYT) and just after this detail surfaced, the NYT of June 17, 1924, page 30, ran an article, "Big Silver Buying Credited To Russia" subtitled "Paying For It In Gold, Secrecy Surrounds the Movement." According to the news release---

**"Soviet Russia was aggressively in the market for the metal.** Silver was being shipped via the Pacific into Russia and minted there. Secrecy has surrounded Eastern purchases and bullion dealers said they could only speculate as to the source of the buying. A number said they thought the buying was for India and China, and others that it was of Russian origin. Interest was stimulated in the question because of the recent activity of rubles, buying of which was supposedly for the account of Japanese speculators. Russian activity in the last few months has attracted much attention. Buying of silver by the Far Eastern countries has also been with gold."

At a time when Germany was being so badly damaged by fiat currency, others were expressing interest in avoiding the same fate by use of de facto money. Consider this in relation to the current gold stockpiling by Russia. Could they be in the market for sizable quantities of silver? Notice especially that the silver buying reported in 1924 was being paid for in gold. So much for the fake theory that gold is always better than silver. I know of few silverites who run gold down, but there are some gold bugs (Paul Van Eeden



for one) who have knocked silver. Franklin Sanders gave him what for. As the weeks move on we will see which metal sees the greatest gains.

In the Mining Congress Journal, September 1930, Francis Brownell, chairman of American Smelting and Refining, had an article, "The Silver Situation." Let's read some of his comments---

"The fall in the price of silver of nearly 15 cents per ounce during the spring of 1930 caused rapidly increasing demoralization, particularly in China and Mexico. Mexico and other silver countries experienced a disastrous effect from the fall in the price of silver. The purchasing power of all silver countries became seriously impaired and their ability to acquire commodities of the United States and European countries substantially lessened." (page 677)

What was behind the collapse in the silver price at that time? Reading Brownell further we find---

"In 1926, a Royal Commission on India's monetary system recommended that India go to a gold exchange standard and gradually sell on the open market the excess stocks of silver, consisting of several hundred million ounces then owned by the Indian government. At the time of publication of that report in the summer of 1926, silver was selling at about 65 cents per ounce. **A RAPID FALL IN THE PRICE FOLLOWED**, and in December of the same year the price averaged less than 53 and a half cents. For a time after the War, when confidence in the monies of European nations had been so greatly destroyed, it seemed possible that a greater use of silver for monetary purposes would be necessary. **BUT WHEN THE ROYAL COMMISSION'S REPORT BECAME KNOWN, THIS TENDENCY STOPPED.** The European nations either greatly reduced or entirely abandoned the use of silver for subsidiary coinage."

Here we see another major evidence that the leading silver antagonist is not the Silver Users Association, powerful though it has been. It is the British Empire and their American partners who are the major opponents of silver used as money. The SUA itself is one of numerous subsidiary organizations of the World Money Power. The Royal Commission on Indian Currency served under Lord Irwin (1881-1959), British Viceroy of India (1926-1931) under King George the Fifth, patron of The Pilgrims Society. He became Viscount Halifax in 1934, British Secretary of State for War in 1935, and Ambassador to the United States, 1941-1946. Later promoted by the Crown to the Earl of Halifax, he was president of The Pilgrims of Great Britain, 1950-1958. This organization along with its twin, The Pilgrims of the United States, as I have been saying since December 2004, is the Paper Money Mob. These international bankers including David Rockefeller and his London counterpart, Edmond De Rothschild along with their fellow members of the Society, have waged war first on silver, after that, on both silver and gold, as money. This organization, the most powerful group of mortal men to ever

exist in history, opposes mankind's Greatest Right to the use of silver---to use it as money! The Engineering & Mining Journal, November 1961, page 86, shows on a silver time and price chart "1927-1933 Heavy sales from Indian government silver reserves." The Indian government was run by the British Empire!

Francis Brownell remarked in his article (page 677)---

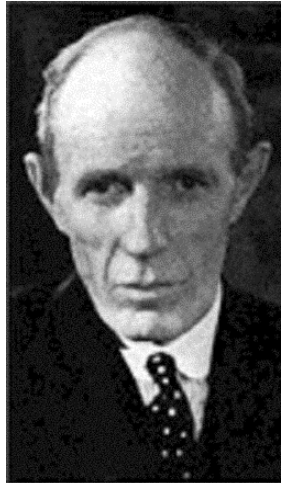
"Eighty to ninety percent of the world's silver production is, and always has been, absorbed in use as money. But the history of silver for the last 60 years has been one of steady demonetization and lessened use as money."

Brownell described silver's role as money---

"One-half of the entire population of the world is in China and India, not to mention Mexico and the many smaller countries which are, and always have been, accustomed to use silver as an important, if not primary, money metal. **THEIR PEOPLE ARE NOT ACCUSTOMED TO THE USE OF BANKS**, and their savings, large in the aggregate, are too small in the individual to permit of profitable handling by banks. They require large amounts of metal to supply their needs for saving, which in their case, means hoarding. Gold is inadequate for the purpose, because it is insufficient in quantity and will not subdivide into the small amounts representing the equivalent of 50 cents to \$1 of savings made over a considerable period of time." (page 677)

"Moreover, the people of these countries will not abandon their hoarding habits for a generation or more, and not until they are fully convinced of the permanent stability of the existing government. These people have been accustomed for ages to invest their savings in silver, and as a result, India and China have accumulated during the centuries an enormous amount of silver. Few estimates are below seven billion ounces, and many higher. **HOW IS IT POSSIBLE FOR THIS ENORMOUS AMOUNT OF VALUE TO BE DESTROYED WITHOUT MOST DISASTROUS WORLDWIDE CONSEQUENCES?** Much of the present discontent and unrest in India and civil war in China have been brought about by (start page 678) **THE EVIL EFFECTS ON THE PROSPERITY AND WELFARE OF THOSE COUNTRIES, RESULTING FROM THE RAPID FALL IN THE PRICE OF SILVER SINCE THE ROYAL COMMISSION'S REPORT IN 1926.**"

The Earl of Halifax, president of The Pilgrims of Great Britain (1950-1958), who did intentional severe damage to silver holders and miners all over the world---



Halifax's grandfather was Secretary of State for India. The British attack on the silver price worked great injury on Mexico. We read (page 678)---

"In Mexico a number of mines have closed down owing to losses, but the process has been retarded because in Mexico the laws provide that mines can not be closed down unless A) all employees are paid three months wages in advance and B) the consent of the government is obtained. The Mexican government has refused in most cases to permit the closing of mines, fearing that, from lack of employment, the miners will become **desperate and turn to banditry as the only alternative from starvation**. The Secretary of Industry and Labor recognizes the critical situation, especially as regards the silver mines. He has pending 82 requests for suspension or reduction of operations, and is very much concerned about the welfare of the workmen. He has asked all applicants to do everything possible to keep going, as otherwise the situation may result in something quite serious. **The Governor of the State of Chihuahua has asked the Federal Government to send in corn to relieve the distressing condition there.**"

Attacks on silver as money are based on greed and power motives. The British Empire has harmed billions of ordinary people. But the British leaders aren't ordinary. They have an extremely lengthy record as global power-mongering maniacs. Concluding the review of Brownell's article (page 680) we read---

"Above all, there should be concerted action between England and the United States, and as rapidly as possible, France, Japan, Germany and other European nations should be tied in to such helpful action in the use of silver as is possible under present laws. Should arrangements be informally made, under which India and other governments would announce a discontinuance of further sales of silver, much would be done to restore confidence in its future and to prevent the spread of the flight from silver. Should such action

be followed by some buying on the part of the nations, particularly of the United States and England, of silver for subsidiary coinage, and by evidence that the leading nations were acting concertedly in an effort to prevent further demoralization of silver, confidence in its future would be largely restored, the fall in price would cease and probably a reaction towards higher levels shortly follow, especially if new mine production falls as much as now indicated."

Thirty-five years after Brownell's article, we saw our first cupronickel slugs sent to banks around the USA as the Silver Users Association started carting off most of the silver coins that remained. All the regional Federal Reserve Banks, whose employees sifted the remaining silver coins out, assisted the SUA in this theft. Of course, hoarders, speculators and coin dealers were able to rescue meaningful quantities of the 90% coins; otherwise, few of us would have any of these today.

Even after India became formally independent of the British Empire in 1947, the London money powers continued to hold sway over India. In the Mining Congress Journal, February 1950, page 109, Senator McCarran wrote---

"The Reserve Bank of India with reputed stocks of 80,000,000 ounces of silver is in a position to swamp the market at any time, as it did in July. It is estimated that 60,000,000 ounces of the Bank's holdings came from the seigniorage fund of the United States Treasury under lend-lease during the war. **THIS SILVER IS HELD OVER THE BOMBAY MARKET AS A THREAT TO A HIGHER PRICE. THIS IS A DISGRACEFUL SITUATION.**"

He also commented on China and silver versus paper---

"It is indeed a calamity that the Communists have taken the mainland of China. Whatever the outcome, one thing is certain---if the Communists make the mistake the Nationalists made in 1935---that of abandoning use of silver as money and circulating paper in its stead---to that extent the Communists will sow the seeds of their own destruction."

The Mining Congress Journal, February 1957, p. 118 said---

**"THE FAILURE TO RESTORE SILVER AS A MONETARY MEDIUM LED TO THE SECOND WORLD WAR AND THE COLLAPSE OF CHINA."**

James Ivers, writing in the Mining Congress Journal, February 1955, page 142, said (quoting retired Ambassador to China John Leighton Stuart)---

"Officers in the Ministry of National Defense felt that if they could have a unified command and coordination of air, water and ground forces they could make it extremely hazardous for the Communists to cross the Yangtze. **BUT MORE CRUCIAL THAN STRATEGY WERE SILVER COINS WITH WHICH TO PAY THE TROOPS.** They did not want gold Yuan, but four silver dollars

per month apiece or even two of these would sustain their morale. Otherwise Communist agents could buy them off with hard money. If the government intended to continue its military resistance, the Yangtze was the natural barrier. As one of the highly competent men in the Ministry of National Defense described it to me, it was worth 3,000,000 soldiers. He and others of his kind were endorsed by military and naval attaches in the opinion that with the coordination of forces, together with **PAYMENT OF THEIR TROOPS IN SILVER**, they could have held the river and quite possibly have led the Communists to change their overall policy."

Sheeeeeesh!! After what we've read, and what we already knew, about fiat money versus silver and gold money, we need to start our own offensive---"hold the river" so to speak. Precious metals are what motivate people---not paper---soldiers included. The Engineering & Mining Journal, November 1961, page 85 stated---

"In lands made lawless by war, invading troops were given silver coin---the one surely negotiable currency in Europe and the Eastern and Middle Eastern nations."

England has worked ceaselessly to do everything possible to get nations to dump silver in order to hold its purchasing power down. The Engineering & Mining Journal, December 1961, page 20, reported that Red China was wrapping up a deal with London financiers to dump as much as 55 million ounces during 1962. The Reds already dumped 25 million ounces early in 1961 (E & MJ, November 1961, page 95). Two generations later China dumped some 300 million ounces, apparently at the behest of the Trilateral Commission, a quasi-public front for The Pilgrims Society. What silver is now left to dump? Silver producers and investors have waited for generations to greet the end of this despotic global price suppression of silver. We have generally accepted as hopeless, while nevertheless following our conscience by attempting, the notion of lobbying government officials to put an end to it---so pervasive is the control exercised by the Paper Money Mob. That has left us with one unfailing hope---that supply-demand forces, alone, will trump the manipulation of the silver price---and these forces will do just that. Robert Hardy, president of Sunshine Mining Company (a company finally destroyed by low prices) declared (Engineering & Mining Journal, August 1961, page 18)---

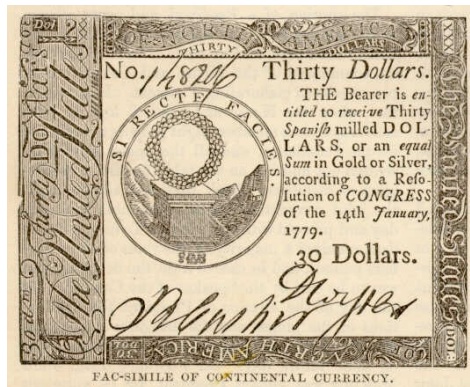
"The economic and monetary theorists have not yet been able to repeal the law of supply and demand."

Events could take place that will leave Mexico, Argentina, India and Peru in a commanding position of global monetary power---worldwide remonetization of silver---and most definitely---gold. This would mean the end of the parasitical British Empire and their Paper Money Mob! Efforts by Hugo Salinas-Price to form a silver money agreement with other nations to his South should be extended to include discussions with India. If over one

billion people start using silver as money, will the media in the British "colonies" here in the USA finally report the existence of the silver movement? Other nations such as Chile and Bolivia would then join the silver currency agreement.

As for silver lease contracts being settled in cash rather than metal, with governments such as the Philippines, we must bear in mind that these lease contracts are fraudulent as Butler first pointed out. They are clearly unlawful by the laws of most nations, as the leased silver belonged collectively to the people of such nations---and the citizens of silver leasing nations did not consent to the leases taking place. These leases were not put to the approval of any popular vote. Indeed, most of them were in the dark unaware of leasing. Therefore, those who leased it should be compelled to return the metal---the lease contracts are illegitimate and **ILLEGAL**.

All fiat currencies continue to degrade in purchasing power. The German experience of 1923-1924, unbelievable as it was, is subject to be relived anywhere. President Jackson fought for gold and silver money and against the United States Bank because of its British connections, and because it was moving America towards full fiat currency. Because of his refusal to compromise principal, he was vilified in the press and subjected to an assassination attempt. But Jackson probably remembered from his boyhood days experiences with coined money, and its reliability as opposed to trash paper (the "Continental") that became irredeemable---



National leaders in his early days knew the score---silver and gold are money, all else is dangerous pretense. Lester James Randall, president of Hecla Mining, wrote in the Mining Congress Journal, February 1958, page 118---

"During Colonial days the importance of incorporating silver in the monetary system was clearly demonstrated in order to stabilize and redeem paper currency, **WHICH OTHERWISE WAS OF LITTLE VALUE**. The bitter experiences of the colonists were foremost in the minds of the authors of the Constitution and of the members of the first and second Congresses and

were reflected in their determination **TO HAVE A MONETARY SYSTEM BASED ON SILVER AND GOLD.**"

John Edgar, general manager of operations for Sunshine Mining Company, commented in the Mining Congress Journal, February 1959, pages 112-113---

"Among vast populations of the world, notably in Asia, Africa, the Middle East, and Latin America, silver continues to be of great importance as a store of wealth. At the present time, there are in circulation in excess of \$2 billion in the form of silver certificates against which a reserve of 100 percent in silver is maintained, and it is worth noting that these certificates constitute **THE ONLY PAPER MONEY IN THE WORLD THAT IS FULLY BACKED BY THE METAL WHICH IT PURPORTS TO REPRESENT.** In addition, the U.S. silver certificate is the only money anywhere that has survived two world cataclysms, is the only money that has never been in default, is the only money that has continued redeemable at its tenure at all times. The American people have innate suspicion of bank money, and a hunger for a form of paper money that can be redeemed."

By mid 1968 the silver certificates were extinct thanks to the paper money mob and the silver users. The Treasury and the Federal Reserve worked with the Bank of England over the decades to demonetize silver and suppress the silver price. The Silver Users Association was happy to be recipient of metal purloined from the taxpayers. The BOE dumped some 8 million ounces of silver during 1957 (Engineering & Mining Journal, February 1958, page 132). In this review of failure of paper money, it is well to reflect on the experiment conducted for the French Government by Englishman John Law (1671-1729)---



It was another in the history of attempts to manufacture money out of mere paper. It was modeled after the Bank of England, suggesting an early attempt by the British to spread the paper disease. In fact Law had Royal

connections---he had an affair with Elizabeth Villiers (later the Countess of Orkney, who became mistress of King William III. Her maternal grandfather was the Earl of Suffolk. The bank issuing the currency was the General Bank, renamed the Royal Bank in 1718. In late February 1720, the French government decreed that no one could possess over 500 livres combined in bars and/or coins. Raids were staged in which forced confiscations took place! On the 11<sup>th</sup> of March 1720, the government ordered that neither gold nor silver could be used to pay debts! Runs on banks took place during which people were killed by gunfire, bayonets, and being trampled. A contingent of Swiss guards, similar to Prussian mercenaries, was hired to protect John Law. The paper money system fell apart as shopkeepers wanted to discount paper money by 90%. By fall 1720, gold and silver were again in use as circulating medium of exchange. A useful reference is at [www.oregoncoinclubs.org/articles/mississippi.html](http://www.oregoncoinclubs.org/articles/mississippi.html)

Just after the Panic of 1837, and continuing roughly through 1863, the quarter century sometimes called the "free banking period," cheap paper currency issued by banks was called "shinplasters." This currency, never fully backed by specie reserve, and frequently without even fractional backing, invariably failed. Manufacturers and employers often issued printed coupons with which to compensate labor. These too were usually very close to worthless. The temptations to dishonesty in paper currency are beyond overwhelming---it cannot be trusted. The motives of those who want to issue it are supercharged with spiritual filthiness. It is astonishing how many economics textbooks declare paper currency to be superior to gold and silver. Those who write such statements, if sincere, must also believe there's not a bean sprout anywhere in Chinatown.

On May 6 2005 an ex-employee was arrested in Oklahoma for theft of \$30,000 in Federal Reserve notes from the government currency printing plant in North Texas [www.washtimes.com/upi-breaking/20050506-101509-3246r.htm](http://www.washtimes.com/upi-breaking/20050506-101509-3246r.htm)

This are the same British inspired paper notes that you so frequently see being tested by cashiers with various colored marking instruments in order to detect fake bills. The Federal Reserve insists on being the only counterfeiting operation! **"The immense chasm between real money and this fictitious paper representative."** (The Century Magazine, letter, February 1884, page 630)---





As Senator Patrick McCarran said (Mining Congress Journal, February 1948, page 92)---

"Paper money (without the support of gold and silver) is a tool of totalitarianism."

I am requesting of David Morgan that he personally contact Senators and Congressmen in Idaho, Montana and Nevada, in order to make arrangements for Hugo Salinas Price to address Congress concerning his efforts to restore silver money in Mexico, and how we here in the United States can follow their lead.

Will we relive monetary chaos seen by France in 1720 and 1793, and Germany in 1923-1924? The prospects appear grim as inconvertible paper currency issue portends to swell like confetti dumped from Manhattan skyscrapers at parade time. The Greatest Right the peoples of the world have to the use of silver---and gold---is to use them as money. Too many people have suffered across the centuries from the curse of fiat currencies---of holding valueless paper in their hands, and scrambling to get rid of it as its purchasing power deteriorated by the minute. Of fiat money creators, a line spoken by Jack Lord as policeman Steve McGarrett on "Hawaii Five-O" applies---

**"Society and that means you and you and you, needs protection from these warped minds!"**