



Transforming Capitalism By Transforming Money

Creating Sustainable Transparent Debt-free Currency for healthy local and global economies

"If a nation expects to be ignorant and free, it expects what never was and never will be." -- Thomas Jefferson

The word money came from the Latin word "moneta" which originally meant, "warning." See word origin for other words like capital, mortgage, bank etc.

[See article on Transforming Money](#)

To help just Print, Read and Share the Vision of sustainable Peace & Trust Money. Hold the Vision with Love. Then bless it and let it fly free.

Money is a new form of slavery, and distinguishable from the old simply by the fact that it is impersonal -- that **there is no human relation between master and slave.** - Leo Tolstoy

"All of the perplexities, confusion, and distress in America arises, not from the defects of the Constitution or Confederation, not from want of honor or virtue, so much as from **downright ignorance of the nature of coin, credit, and circulation.**" -- John Adams, Founding Father

"History records that the **money changers have used every form of abuse, intrigue, deceit, and violent means** possible to maintain their control over governments by controlling money and its issuance." - President James Madison

"You are a den of vipers and thieves and I intend to rout you out, and by the eternal God, I will rout you out. If **Congress has the right to issue paper money, it was given them to be used by themselves, and not to be delegated to individuals or corporations..**" -- Andrew Jackson's address to Congress 1829

"I believe that **banking institutions are more dangerous to our liberties than standing armies.**" - Thomas Jefferson.

"I have two great enemies, the southern army in front of me and the financial institutions, in the rear. Of the two, the one in the rear is the greatest enemy..... I see in the future a crisis approaching that unnerves me and causes me to tremble for the safety of my country. As a result of the war, corporations have been enthroned and an era of corruption in high places will follow, and **the money power of the country will endeavor to prolong its reign by working upon the prejudices of the people until wealth is aggregated in a few hands and the Republic is destroyed.** I feel at this moment more anxiety for the safety of my country than ever before, even in the midst of the war." - Abraham Lincoln

"I wish it were possible to obtain a single amendment to our constitution - taking from the federal government their power of borrowing." Thomas Jefferson, 1798

"If the American people ever allow private banks to control the issue of their currency, first by inflation then by deflation, the banks and the corporations will grow up around them, will deprive the people of all property until their children wake up homeless on the continent their fathers conquered. **The issuing power should be taken from the banks**

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and restored to the people, to whom it properly belongs." -Thomas Jefferson, The Debate Over The Recharter Of The Bank Bill, (1809). This prophesy has come true.

"In the Colonies, we issue our own paper money. It is called 'Colonial Scrip.' We issue it in proper proportion to make the goods and pass easily from the producers to the consumers. In this manner, creating ourselves our own paper money, we control its purchasing power and we have no interest to pay to no one. In this manner, by creating ourselves our own paper money, we control its purchasing power, and we have no interest to pay, to anyone.

You see, **a legitimate government can both spend and lend money into circulation, while banks can only lend significant amounts of their promissory bank notes, for they can neither give away nor spend but a tiny fraction of the money the people need.** Thus, when your bankers here in England place money in circulation, there is always a debt principal to be returned and usury to be paid. The result is that you have always too little credit in circulation to give the workers full employment. **You do not have too many workers, you have too little money in circulation, and that which circulates, all bears the endless burden of unpayable debt and usury.**" - *Benjamin Franklin Autobiography

"If this mischievous financial policy, which has its origin in North America, shall become endured down to a fixture, then that Government will furnish its own money without cost. It will pay off debts and be without debt. It will have all the money necessary to carry on its commerce. It will become prosperous without precedent in the history of the world. *The brains, and wealth of all countries will go to North America. That country must be destroyed or it will destroy every monarchy on the globe.*" - Hazard Circular - London Times 1865

"The government should create, issue and circulate all the currency and credit needed to satisfy the spending power of the government and the buying power of consumers..... The privilege of creating and issuing money is not only the supreme prerogative of Government, but it is the Government's greatest creative opportunity. By the adoption of these principles, the long-felt want for a uniform medium will be satisfied. The taxpayers will be saved immense sums of interest, discounts and exchanges. The financing of all public enterprises, the maintenance of stable government and ordered progress, and the conduct of the Treasury will become matters of practical administration. *The people can and will be furnished with a currency as safe as their own government. Money will cease to be the master and become the servant of humanity. Democracy will rise superior to the money power.*" -*Lincoln Abraham Senate document 23, Page 91. 1865

"The division of the United States into federations of equal force was decided long before the Civil War by the high financial powers of Europe. These bankers were afraid that the US, if they remained as one block, and as one nation, would attain economic and financial independence, which would upset their financial domination over the world." - Otto von Bismark, Chancellor of Germany 1876

"Whoever controls the volume of money in any country is absolute master of all industry and commerce." - President James A. Garfield (1831-1881)

"The earth, in its natural, uncultivated state was, and ever would have continued to be, the common property of the human race." As the land gets cultivated, **"it is the value of the improvement, only, and not the earth itself, that is in individual property.** Every proprietor, therefore, of cultivated lands, owes to the community a ground-rent..to every person, rich or poor...because it is in lieu of the natural inheritance, which, as a right, belongs to every man, over and above the property he may have created, or inherited from those who did" - Thomas Paine 1796, p. 611; 612-613

"When a government is dependent upon bankers for money, they and not the leaders of the government control the situation, since the hand that gives is above the hand that takes... Money has no motherland; financiers are without patriotism and without decency; their sole object is gain." -- Napoleon Bonaparte, 1815

"If our nation can issue a dollar bond, it can issue a dollar bill. The element that makes the bond good, makes the bill good, also. The difference between the bond and the bill is the bond lets money brokers collect twice the amount of the bond and an additional 20%, whereas the currency pays nobody but those who contribute directly in some useful way. **It is absurd to say that our country can issue \$30 million in bonds and not \$30 million in currency.** Both are promises to pay, but one promise fattens the usurers and the other helps the people." - Thomas Edison, The New York Times, December 6, 1921

"The Central Banks (which charge interest to governments for the money they produce from out of nothing, with no labour or wealth involved) have secured these loans against your future taxes. Without even asking you, a substantial part of your future worth has been put up as collateral. What Central Banks do in a big way with countries, your local bank will replicate on organisations and individuals, using the same slight of hand to produce the funds they lend out of thin air." - Alternative Trading Network article

"Whosoever controls the volume of money in any country is absolute master of all industry and commerce... And when you realise that the entire system is very easily controlled, one way or another, by a few powerful men at the top, you will not have to be told how periods of inflation and depression originate." - James Garfield (assassinated within weeks of release of this statement during first year of his Presidency in 1881)

"Money plays the largest part in determining the course of history" - Karl Marx (Communist Manifesto)

"Let me issue and control a nation's money and I care not who writes the laws." - Mayer Amschel Rothschild, 1790

"Those few who can understand the system (check book money and credit) will either be so interested in its profits, or so dependent on it favors, that there will be little opposition from that class, while on the other hand, the great body of people mentally incapable of comprehending the tremendous advantage that capital derives from the system, will bear its burdens without complaint, and perhaps without even suspecting that the system is inimical to their interests." - The Rothschild Brothers of London

"Every gun that is made, every warship launched, every rocket fired signifies in the final sense a theft from those who hunger and are not fed, those who are cold and are not clothed. **This world in arms is not spending money alone. It is spending the sweat of its laborers, the genius of its scientists and the hopes of its children**" — President Dwight D. Eisenhower

"Since 1940, Washington has spent the unimaginable sum of \$20 trillion (\$20,000,000,000,000!) on the military--enough money to have provided for adequate nutrition, clean water, electrification, housing, literacy, and basic health care for the world's entire population. In the next four years alone an additional \$1.2 trillion will go down the military rathole. Today the U.S. military budget is bigger than that of the rest of the United Nations Security Council members combined. This bloated military establishment exists to protect and serve U.S. capital--not only to extend and maintain its domination in what used to be called the Third World, the oppressed countries, but also vis-a-vis its imperialist allies and rivals." - Richard Becker

"The death of Lincoln was a disaster for Christendom. There was no man in the United States great enough to wear his boots and the bankers went anew to grab the riches. *I fear that foreign bankers with their craftiness and tortuous tricks will entirely control the exuberant riches of America and use it to systematically corrupt modern civilization.*" - Otto von Bismarck, German Chancellor (1815-1898), after Lincoln assassination.

"Banking was conceived in iniquity and was born in sin. The Bankers own the Earth. Take it away from them, but leave them the power to create deposits, and with the flick of the pen they will create enough deposits to buy it back again. However, take it away from them, and all the great fortunes like mine will disappear, and they ought to disappear, for this would be a happier and better world to live in. **But if you wish to remain the slaves of Bankers and pay the cost of your own slavery, let them continue to create deposits.**" - **Sir Josiah Stamp, President of the Bank of England in the 1920's, the second richest man in Britain**

"Because of 'fractional' reserve system, banks, as a whole, can expand our money supply several times, by making loans and investments." "Commercial banks create checkbook money whenever they grant a loan, simply by adding new deposit dollars in accounts on their books in exchange for a borrower's IOU." - Federal Reserve Bank, New York

"The actual process of money creation takes place in commercial banks. As noted earlier, demand liabilities of commercial banks are money.."Confidence in these forms of money also seems to be tied in some way to the fact that assets exist on the books of the government and the banks equal to the amount of money outstanding, even though most of the assets themselves are no more than pieces of paper--.", P.3."Commercial banks create checkbook money whenever they grant a loan, simply by adding new deposit dollars in accounts on their books in exchange for a borrower's IOU.", p. 19. "The 12 regional reserve banks aren't government institutions, but corporations nominally 'owned' by member commercial banks.", p. 27.- Federal Reserve Bank of Chicago

"The study of money, above all other fields in economics, is one in which complexity is used to disguise truth or to evade truth, not to reveal it (p15). The process by which banks create money is so simple that the mind is repelled." - John Kenneth Galbraith, Money: Whence it came, where it went - 1975, p29.

"The bank hath benefit of interest on all moneys which it creates out of nothing." - William

"The modern banking system manufactures money out of nothing. The process is, perhaps, the most, astounding piece of sleight of hand that was ever invented. Banks can in fact inflate, mint, and un-mint the modern ledger-entry currency". Major L. L. B. Angus

"Banks lend by creating credit. They create the means of payment, out of nothing." - Ralph M. Hawtrey
(Former Secretary of the British Treasury)

"Money is a new form of slavery, and distinguishable from the old simply by the fact that it is impersonal -- that **there is no human relation between master and slave.**" - Leo Tolstoy

"There does exist and has existed for a generation, an international Anglophile network which operates, to some extent, in the way the radical Right believes the Communists act. In fact, *this network, which we may identify as the Round Table groups, has no aversion to cooperating with the Communists, or any other groups, and frequently does so. I know of the operations of this network because I have studied it for 20 years and was permitted for two years, in the early 1960s, to examine its papers and secret record.*" - Carroll Quigley, Georgetown University professor (deceased), in *Tragedy and Hope: A History of the World in Our Time*, 1966, p.950

"The greatest enemy of mankind is his ignorance of the inherent money power in all of us. When the realization of this comes to man, he will like Samson, push down the walls of his prison." - E.C. Riegel

"In numerous years following the war, the Federal Government ran a heavy surplus. It could not (however) pay off its debt, retire its securities, because to do so meant there would be no bonds to back the national bank notes. **To pay off the debt was to destroy the money supply.**" - John Kenneth Galbraith

"Right after the Civil War there was considerable talk about reviving Lincoln's brief experiment with the Constitutional monetary system. Had not the European money-trust intervened, it would have no doubt become an established institution." - W.Cleon Skousen.

"While economic textbooks claim that people and corporations are competing for markets and resources, I claim that in reality they are competing for money - using markets and resources to do so. **Greed and fear of scarcity are being continuously created and amplified as a direct result of the kind of money we are using.** For example, we can produce more than enough food to feed everybody, and there is definitely not enough work for everybody in the world, but there is clearly not enough money to pay for it all. In fact, **the job of central banks is to create and maintain that currency scarcity.** Money is created when banks lend it into existence. When a bank provides you with a \$100,000 mortgage, it creates only the principal, which you spend and which then circulates in the economy. The bank expects you to pay back \$200,000 over the next 20 years, but it doesn't create the second \$100,000 - the interest. Instead, the bank sends you out into the tough world to battle against everybody else to bring back the second \$100,000." - Bernard Lietaer, Former Central Banker

"In addition to almost unlimited usury, the bankers have another method of drawing vast amounts of wealth. **The banks are able to approve or disapprove large loans to large and successful corporations to the extent that refusal of a loan will bring about a reduction in the selling price of the corporation's stock.** After depressing the price, the bankers' agents buy large blocks of the company's stock. Then, if the bank suddenly approves a multi-million dollar loan to the company, the stock rises and is then sold for a profit. In this manner, billions of dollars are made with which to buy more stock. This practice is so refined today that the Federal Reserve Board need only announce to the newspapers an increase or decrease in their "discount rate" to send stocks soaring or crashing at their whim. Banks collect billions in interest by loaning to Government and the Corporations!" - Pastor Sheldon Emry

Instances of shrinking money supply with adoption of gold and rejection of silver standard:

"I went to America in the winter of 1872-73, authorised to secure, if I could, the passage of a bill demonetising silver. It was in the interest of those I represented - the governors of the Bank of England - to have it done. By 1873, gold coins were the only form of coin money." - Ernest Seyd, agent of Bank of England.

"The disaster of the Dark Ages was caused by decreasing money and falling prices... Without money, civilisation could not have had a beginning, and with a diminishing supply, it must languish and unless relieved, finally perish. At the Christian era the metallic money of the Roman Empire amounted to \$1,800 million. By the end of the fifteenth century it had shrunk to less than \$200,million. History records no other such disastrous transition as that from the Roman Empire to the Dark Ages..." - United States Silver Commission

"I have never seen more senators express discontent with their jobs. ... I think the major cause is that, deep down in our hearts, *we have been accomplices to doing something terrible and unforgivable to this wonderful country.* Deep down in our hearts, we know that we have bankrupted America and that we have given our children a legacy of bankruptcy. ... We have defrauded our

"Most Americans have no real understanding of the operation of the international money lenders... The accounts of the Federal Reserve System have never been audited. It operates outside the control of Congress and... manipulates the credit of the United States." -Sen. Barry Goldwater (R-AZ)

"Your money's value is determined by a global casino of unprecedented proportions: \$2 trillion are traded per day in foreign exchange markets, 100 times more than the trading volume of all the stockmarkets of the world combined. Only 2% of these foreign exchange transactions relate to the "real" economy reflecting movements of real goods and services in the world, and 98% are purely speculative. This global casino is triggering the foreign exchange crises which shook Mexico in 1994-5, Asia in 1997 and Russia in 1998. These emergencies are the dislocation symptoms of the old Industrial Age money system." - Future of Money by Bernard Lietaer

"US foreign policy during the Cold War was not primarily about keeping the USSR out of Western Europe, but rather about promoting the global capitalist system on a worldwide stage. **American foreign policy since 1945 has primarily been driven by the goal of being hegemon of the world capitalist economic system.** As protector of global capitalism, the United States has replaced the United Kingdom which played this role for more than a century before World War II. Although the 1947-91 Cold War presented an easy-to-understand threat to this objective, US diplomacy in these years was not primarily about keeping the USSR out of Western Europe (the usual explanation for containment), but rather about projecting its own power, globally. It was not about making the world safe for democracy, but about being the leader of the capitalist world, upholder of the international economic system." - Michael Sullivan

"Federal Reserve is not Federal and it has doubtful reserves. The name is an open deception designed to give this private bank the appearance that **it is operating in the public's interest, when in fact it is run solely to gain private profit for its select stock holders.** It came into being as the result of one of the slickest moves in financial history. On 23rd December 1913 the house of representatives had past the Federal Reserve Act, but it was still having difficulty getting it out of the senate. Most members of congress had gone home for the holidays, but unfortunately the senate had not adjourned sene die (without day) so they were technically still in session. There were only three members still present. On a unanimous consent voice vote the 1913 Federal Reserve Act was passed. No objection was made, possibly because there was no one there to object." from **Who owns the FED**

"All the ingredients for ending poverty of a person always comes neatly packaged with the person himself. A human being is born in this world fully equipped not only to take care of himself (which all other life-forms can do too), but also to contribute in enlarging the well-being of the world as a whole. Poverty is not created by the poor people. So we shouldn't give them an accusing look. They are the victims. Poverty has been created by the economic and social system that we have designed for the world. It is the institutions that we have built, and feel so proud of, which created poverty. It is the concepts we developed to understand the reality around us, made us see things wrongly! It is the failure at the top - rather than lack of capability at the bottom - which is the root cause of poverty. Concepts, institutions, and analytical frame conditions which created poverty, cannot end poverty. If we can intelligently re-work the frame conditions, poverty will be gone, never to come back again....Try to imagine how the economists would have built their theory if they had started out with an axiom that all men and women are created equal, that each of them is endowed with unlimited creativity, and each of them is a potential entrepreneur. In some important ways our designing of the theoretical framework of economics or the misrepresentation of it is responsible for perpetuating poverty."

- Commonwealth Lecture 2003 by Professor Muhammad Yunus, Creator of Grameen Bank

Transforming Money by Susmita Barua

See Trailer of This New Movie



Untaught History! : Disclaimer: You must think for yourself. And everything you read or hear you must verify on your own.

*** The first law regulating Colonial money was passed by the British Parliament 1751, then expanded by a more restrictive law in 1763. The Stamp Act of 1765 required payment of various taxes in specie or English coin. Franklin reported that only one year after implementation of the prohibition on Colonial Scrip, the streets of the Colonies were filled with unemployed and beggars, just like those he had seen in England, because there was not enough money to pay for their goods and work. The English Banker's new laws had reduced the circulating medium by half. Franklin added that this was "the original Colonial Script was made illegal by**

the Currency Act of 1764 and true cause of the American Revolution;" and not the tax on tea or the Stamp Act, as has been taught our children for generations in "history" books. [More on the Colonial Scripts & Greenbacks](#)

On January 8, 1835, Jackson paid off the final installment on our national debt, and it was the only time in history that our national debt was reduced to zero, and we were able to accumulate a surplus, \$35 million of which was distributed to the States. Nicholas P. Trist, the President's personal secretary, said: "This is the crowning glory of A.J.'s life and the most important service he has ever rendered his country." The Boston Post compared it to Christ throwing the money-changers out of the Temple.

*President Abraham Lincoln was assassinated after issuing the Greenback (which was a debt free non-interest-bearing note) to fund the Civil War. President James A. Garfield expressed his concern about currency problems just before his assassination. On June 4, 1863 President John F. Kennedy signed [Executive Order 11110](#) providing him with the authority "to issue silver certificates against all silver in the Treasury. Five months later Kennedy was assassinated on November 22, 1963. There is a rumor that the "Kennedy silver certificates" were actually printed. In 1964 Johnson, serving as the voice of the Federal Reserve bankers, said, "Silver has become too valuable to be used as money." [See Senate Document 23, Lincoln's Monetary Policy](#)

**In 1803, instead of borrowing from the bank, Napoleon sold territory west of the Mississippi to the 3rd President of the United States, Thomas Jefferson for 3 million dollars in gold; a deal known as the Louisiana Purchase. Three million dollars richer, Napoleon quickly gathered together an army and set about conquering much of Europe. Each place he went to, Napoleon found his opposition being financed by the Bank of England, making huge profits as Prussia, Austria and finally Russia all went heavily into debt trying to stop him. Four years later, with the main French army in Russia, Nathan Rothschild took charge of a bold plan to smuggle a shipment of gold through France to finance an attack from Spain by the Duke of Wellington. Wellington's attack from the south and other defeats eventually forced Napoleon into exile. However in 1815 he escaped from his banishment in Elba, an island off the coast of Italy, and returned to Paris. By March of that year Napoleon had equipped an army with the help of borrowed money from the Eubard Banking House of Paris. With 74,000 French troops led by Napoleon, sizing up to meet 67,000 British and other European Troops 200 miles NE of Paris on June 18th 1815, it was a difficult one to call. Back in London, the real potential winner, Nathan Rothschild, was poised to strike in a bold plan to take control of the British stock market, the bond market, and possibly even the Bank of England."

"[Central Banking](#) was initiated by international banker William Paterson in 1691, when he obtained the Charter for the Bank of England, which put the control of England's money in a privately owned company which had the right to issue notes payable on demand against the security of bank loans to the crown. One of their first transactions was to loan 1.2 million pounds at 8% interest to William of Orange to help the king pay the cost of his war with Louis XIV of France. Paterson said: "The bank hath benefit of interest on all monies which it creates out of nothing."

Civil War to Federal Reserve: Following their conquest of Europe early in the 1800s, the Rothschilds cast their covetous eyes on the most precious gem of them all - the United States. The Rothschilds and their friends sent in their financial termites to destroy America because it was becoming "prosperous beyond precedent." The first documentable evidence of Rothschild involvement in the financial affairs of the United States came in the late 1820s and early 1830s when the family, through their agent Nicholas Biddle, fought to defeat Andrew Jackson's move to curtail the international bankers. The Rothschilds lost the first round when in 1832, President Jackson vetoed the move to renew the charter of the "Bank of the United States" (a central bank controlled by the international bankers). In 1836 the bank went out of business. In the years following Independence, a close business relationship had developed between the cotton growing aristocracy in the South and the cotton manufacturers in England. The European bankers decided that this business connection was America's Achilles Heel, the door through which the young American Republic could be successfully attacked and overcome.

The Illustrated University History, 1878, p. 504, tells us that the southern states swarmed with British agents. These conspired with local politicians to work against the best interests of the United States. Their carefully sown and nurtured propaganda developed into open rebellion and resulted in the secession of South Carolina on December 29, 1860. Within weeks another six states joined the conspiracy against the Union, and broke away to form the Confederate States of America, with Jefferson Davis as President. The plotters raided armies, seized forts, arsenals, mints and other Union property. Even members of President Buchanan's Cabinet conspired to destroy the Union by damaging the public credit and working to bankrupt the nation. Buchanan claimed to deplore secession but took no steps to check it, even when a U.S. ship was fired upon by South Carolina shore batteries.

Shortly thereafter Abraham Lincoln became President, being inaugurated on March 4, 1861. Lincoln immediately ordered a blockade on Southern ports, to cut off supplies that were pouring in from Europe. The "official" date for the start of the Civil War is given as April 12, 1861, when Fort Sumter in South Carolina was bombarded by the Confederates, but it obviously began at a much earlier date. In December, 1861, large numbers of European Troops (British, French and Spanish) poured into Mexico in defiance of the Monroe Doctrine. This, together with widespread European aid to the Confederacy strongly indicated that the Crown was preparing to enter the war. The outlook for the North, and the future of the Union, was bleak indeed.

In this hour of extreme crisis, Lincoln appealed to the Crown's perennial enemy, Russia, for assistance. When the envelope containing Lincoln's urgent appeal was given to Czar Nicholas II, he weighed it unopened in his hand and stated: "Before we open this paper or know its contents, we grant any request it may contain." Unannounced, a Russian fleet under Admiral Liviski, steamed into New York harbor on September 24, 1863, and anchored there. The Russian Pacific fleet, under Admiral Popov, arrived in San Francisco on October 12. Of this Russian act, Gideon Wells said: "They arrived at the high tide of the Confederacy and the low tide of the North, causing England and France to hesitate long enough to turn the tide for the North" (Empire of "The City," p. 90). History reveals that the Rothschilds were heavily involved in financing both sides in the Civil War. Lincoln put a damper on their activities when, in 1862 and 1863, he refused to pay the exorbitant rates of interest demanded by the Rothschilds and issued constitutionally-authorized, interest free United States notes. For this and other acts of patriotism Lincoln was shot down in cold-blood by John Wilkes Booth on April 14, 1865, just five days after Lee surrendered to Grant at Appomattox Court House, Virginia.

Booth's grand-daughter, Izola Forrester, states in This One Mad Act that Lincoln's assassin had been in close contact with mysterious Europeans prior to the slaying, and had made at least one trip to Europe. Following the killing, Booth was whisked away to safety by members of the Knights of the Golden Circle. According to the author, Booth lived for many years following his disappearance. Undaunted by their initial failures to destroy the United States, the international bankers pursued their objective with relentless zeal. Between the end of the Civil War and 1914, their main agents in the United States were Kuhn, Loeb and Co. and the J. P. Morgan Co. A brief history of Kuhn, Loeb and Co. appeared in Newsweek magazine on February 1, 1936: "Abraham Kuhn and Solomon Loeb were general merchandise merchants in Lafayette, Indiana, in 1850. As usual in newly settled regions, most transactions were on credit. They soon found out that they were bankers... In 1867, they established Kuhn, Loeb and Co., bankers, in New York City, and took in a young German immigrant, Jacob Schiff, as partner. Young Schiff had important financial connections in Europe. After ten years, Jacob Schiff was head of Kuhn, Loeb and Co., Kuhn having returned. Under Schiff's guidance, the house brought European capital into contact with American industry."

Schiff's "important financial connections in Europe" were the Rothschilds and their German representatives, the M. M. Warburg Company of Hamburg and Amsterdam. Within twenty years the Rothschilds, through their Warburg-Schiff connection, had provided the capital that enabled John D. Rockefeller to greatly expand his Standard Oil empire. They also financed the activities of Edward Harriman (Railroads) and Andrew Carnegie (Steel). At the turn of the 20th century the

Rothschilds, not satisfied with the progress being made by their American Operntions, sent one of their top experts, Paul Moritz Warburg, over to New York to take direct charge of their assault upon the only true champion of individual liberty and prosperity - the United States. At a hearing of the House Committee on Banking and Currency in 1913, Warburg revealed that he was "a member of the banking firm of Kuhn, Loeb and Co. I came to this country in 1902, having been born and educated in the banking business in Hamburg, Germany, and studied banking in London and Paris, and have gone all around the world...."

In the late 1800s, people didn't study banking in London and "all around the world" unless they had a special mission to perform! Early in 1907, Jacob Schiff, the Rothschild-owned boss of Kuhn, Loeb and Co., in a speech to the New York Chamber of Commerce, warned that "unless we have a Central Bank with adequate control of credit resources, this country is going to undergo the most severe and far reaching money panic in its history." Shortly thereafter, the United States plunged into a monetary crisis that had all the earmarks of a skillfully planned Rothschild "job." The ensuing panic financially mined tens of thousands of innocent people across the country - and made billions for the banking elite. The purpose for the "crisis" was two-fold: (1) To make a financial "killing" for the Insiders, and (2) To impress on the American people the "great need" for a central bank. Paul Warburg told the Banking and Currency Committee: "In the Panic of 1907, the first suggestion I made was, "let us have a national clearing house" [Central Bank].

The Aldrich Plan [for a Central Bank] contains many things that are simply fundamental rules of banking. Your aim must be the same...." Digging deep into their bag of deceitful practices, the international bankers pulled off their greatest coup to date - the creation of the privately owned Federal Reserve System, which placed control of the finances of the United States securely in the hands of the power-crazed money monopolists. Paul Warburg became the "Fed's" first chairman!

Congressman Charles Lindbergh put his finger firmly on the truth when he stated, just after the "Federal" Reserve Act was passed by a depleted Congress on December 23, 1913: "The Act establishes the most gigantic trust on earth. When the President [Wilson] signs this Bill, the invisible government of the monetary power will be legalized....The greatest crime of the ages is perpetrated by this banking and currency bill." [\[See More here\]](#)

[Financing of World Wars and Communism](#)

[Untaught Economics and Creature from the Jekyll Island](#)

[The Rockefeller Syndicate by Eustace Mullins](#)

"These twelve private credit monopolies (under Federal Reserve) were deceitfully and disloyally foisted upon this Country by the bankers who came here from Europe and repaid us our hospitality by undermining our American institutions. Those bankers took money out of this Country to finance Japan in a war against Russia. They created a reign of terror in Russia with our money in order to help that war along. They instigated the separate peace between Germany and Russia, and thus drove a wedge between the allies in World War. They financed Trotsky's passage from New York to Russia so that he might assist in the destruction of the Russian Empire. They fomented and instigated the Russian Revolution, and placed a large fund of American dollars at Trotsky's disposal in one of their branch banks in Sweden so that through him Russian homes might be thoroughly broken up and Russian children flung far and wide from their natural protectors. They have since begun breaking up of American homes and the dispersal of American children" - 1934 Speech by [Congressman Louis T. McFadden](#). (MacFadden tried to tell the American people that the U.S. Government was "nearly bankrupt". Shortly thereafter, he died under mysterious circumstances.)

[Federal Reserve at Wiki](#)

["The Grip of Death: a study of modern money, debt slavery and destructive economics" by Michael Rowbotham \(Jon Carpenter Publishing, 1998\)](#)

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History of Central Banking in US

The history of central banking in the United States does not begin with the Federal Reserve. The Bank of the United States received its charter in 1791 from the U.S. Congress and was signed by President Washington. The Bank's charter was designed by Secretary of the Treasury Alexander Hamilton, modeling it after the Bank of England, the British central bank. The Bank met with considerable controversy. Agrarian interests were opposed to the Bank on the grounds that they feared it would favor commercial and industrial interests over their own, and that it would promote the use of paper currency at the expense of gold and silver specie (Kidwell, 54).

Secretary of State Thomas Jefferson believed the Bank was unconstitutional because it was an unauthorized extension of federal power. Congress, Jefferson argued, possessed only delegated powers which were specifically enumerated in the constitution. The only possible source of authority to charter the Bank, Jefferson believed, was in the necessary and proper clause (Art. I, Sec. 8, Cl. 18). However, he cautioned that if the clause could be interpreted so broadly in this case, then there was no real limit to what Congress could do. Then, curiously, in the memorandum in which he articulated his thoughts on this matter, Jefferson advised that if the President felt that the pros and cons of constitutionality seemed about equal, then out of respect to the Congress which passed the legislation the President could sign it (Dunne, 17-19).

The free banking era ended in 1863 and 1864 with the passage of the National Banking Acts. These laws reasserted federal influence in the functioning of the nation's financial system. The Act had three primary purposes: (1) create a system of national banks, (2) to create a uniform national currency, and (3) to create an active secondary market for Treasury securities to help finance the Civil War (for the Union's side). By 1865 there were 1,500 national banks, about 800 of which had converted from state banking charters. An imposition of tax on State banks eventually led to demise of State banks (325 were left by 1870).

During the free banking era of 1837-1863 the federal government divorced itself from almost all attempts to regulate the banking system. Following the demise of the Second Bank of the United States in 1836, the nation was left with state banks as its only supplier of banking services. States were left in charge of regulating the banks they chartered, and in the states that adopted the free banking laws, this meant little or no regular supervision. By the onset of the Civil War state banks numbered 1,562.

To further facilitate the growth of banking, the 1837 Michigan Act was adopted as the first of the nation's free banking laws. Literally, a free banking system is one without any form of government restriction on banking activities, save the enforcement of legal contracts and prohibitions against fraud (Sechrest, 3). The Michigan Act did not achieve this pure definition, but it and the other free banking

laws enacted in subsequent years constitute the closest the U.S. has come to literal free banking. Read [More here](#)

The [English Civil War was caused by the Bank of Rome](#) (precursor of Bank of England)

[The Money Masters video](#)

[The Perfect Economy](#)

[About Islamic Banking](#)

[Origin of Money \(in diverse areas\) and Banking \(in Sumeria\)](#)

[169 Questions&Answers on Money, Subcomm. on Domestic Finance, Comm. on Banking & Currency 9-21-1964](#)

"We have no poor houses in the Colonies, and if we had, we would have no one to put in them, as in the Colonies there is not a single unemployed man, no poor and no vagabonds." - Benjamin Franklin's comment to England's Representative. Also see [the Hazard Circular](#), 1862 distributed to Wealthy Aristocrats prior to Civil War.

"When Dr. Jacques Jaikaran visited Guernsey in 1990, he reported on the state of the Guernsey economy in his book *The Debt Virus*: There were about 60,000 permanent residents; the average family owned 3.3 cars; their unemployment rate was zero and their standard of living was very high. Also, there was no public debt and a surplus of public funds was earning them interest. The Guernsey Treasury increased the money supply by 50% over a 3 year period and this increase did not cause any inflation."
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