

My own takeaway from Greenspan's talk was that anyone who isn't paranoid isn't paying attention

“The only credible gold standard is one that an individual puts in place for oneself; one should never trust a government to adhere to a gold standard.”

### **Wall Street Journal: Why don't the bad people of the world simply hide their money in Gold?**

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Gold is valuable as a *private currency*. You can use it to avoid government control, because no government controls it. You can use it to “launder” money, an ominous but vague term that can mean bad things or harmless ones. You can use it to make anonymous transactions or transfers and to store your money in secret.

The gold market is huge and liquid. One Krugerrand or American Eagle coin is the same as another. There's a long history to the asset. There are big, reputable and established brokers in every major country. Gold doesn't decompose. It's easily hidden or stored. Gold is basically cheap and easy to buy, store, hide and sell, here or abroad.

### **GOLBAL WEALTH CONFISCATION**

The move by western nations towards bail-in regimes whereby “too big to fail” banks confiscate individual and companies' deposits has been put in place with very little public discussion or awareness of the risks and ramifications of bail-ins.

### **IRS WEALTH CONFISCATION**

The topic of **civil asset forfeiture** has been high on our agenda recently as federal 'agents' discover how to steal Americans' hard-earned cash with zero repercussions , and decide unilaterally how much cash a 'common man' is allowed to carry; but as The NY Times reports, the escalation to The IRS brings a whole new world of possibilities with regard asset confiscation based on no actual crime being proved...

## IMF GLOBAL WEALTH CONFISCATION

The sharp deterioration of the public finances in many countries has revived interest in a “capital levy” – a one-off tax on private wealth – as an exceptional measure to restore debt sustainability. The appeal is that such a tax, if it is implemented before avoidance is possible and there is a belief that it will never be repeated, does not distort behavior (and may be seen by some as fair). ... The conditions for success are strong, but also need to be weighed against the risks of the alternatives, which include repudiating public debt or inflating it away. ... The tax rates needed to bring down public debt to precrisis levels, moreover, are sizable: reducing debt ratios to end-2007 levels would require (for a sample of 15 euro area countries) a tax rate of about 10 percent on households with positive net wealth.

### Could the FDIC Seize Bank Deposits During a Crisis?

So... if a large bank fails in the US, your deposits at this bank would either be “written-down” (read: disappear) or *converted into equity or stock shares in the company*. **And once they are converted to equity you are a shareholder not a depositor... so you are no longer insured by the FDIC.**

So if the bank then fails (meaning its shares fall) ... so does your deposit.

### Police Civil Asset Forfeitures Exceed The Value Of All Burglaries In 2014

Between 1989 and 2010, U.S. attorneys seized an estimated **\$12.6 billion** in asset forfeiture cases. The growth rate during that time averaged +19.4% annually.

In 2010 alone, the value of assets seized grew by +52.8% from 2009 and was six times greater than the total for 1989.

### The International War on Cash

Here’s roughly how I saw Phase I:

Link the free movement of cash to terrorism (Create a consciousness that any movement of large sums suggests criminal activity.); Establish upper limits on the amount of money that can be moved without reporting to some government investigatory agency; Periodically lower those limits; Accustom people to making all purchases, however small or large, through a bank card. Create a consciousness that the mere possession of cash is suspect, since it’s no longer “necessary”.

## BLOOMBERG END GAME FOR DOLLAR

### Gold Will Outlive Dollar Once Slaughter Comes

The world's monetary system is in the process of melting down. We have entered the endgame for the dollar as the dominant reserve currency, but most investors and policy makers are unaware of the implications.

## WSJ COLLAPSE OF DOLLAR

WSJ's MarketWatch "The end-game of this is most likely a continuation of the long-term decline and eventual collapse of the U.S. dollar as we currently use it, and that eventually you'll likely trade some of your **gold and silver coins for 10-100x the number of dollars** (or whatever currency the U.S. and its citizens are using at that point) than you paid for them and use whatever currency regime(s) have replaced the status quo system."