

# Monetary Reform: Who will bell the cat?

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This is Project Humanbeingsfirst's response to many people's great ideas on fundamental Monetary Reforms.

The worldwide western capitalist monetary system is apparently a very complex subject, requiring many doctorates in economics to manage. It is so complicated, that it is least understood in the United States despite her thousands of distinguished economists, some even Nobel Laureates, who are now acting even more surprised at the spectre of the global economic and financial collapse haunting mankind.

It is now suggested that Capitalism, free market or not – and its quintessential engine, debt-financing through private banking, monopolistic or not – is even more convoluted than had been imagined. Dr. Ben Bernanke, my co-alumnus from MIT, Ph.D. in Economics, 1979, is busy trying to fix the problem at the Federal Reserve System by staying up late nights, and pulling his remaining hair out with worry.

It must be a real tension job at the FRS. Especially after Dr. Ben Bernanke, having admitted to Milton Friedman's technical analysis of the Great Depression [1]:

Begin Excerpt

“The stock of money, prices and output was decidedly more unstable after the establishment of the Reserve System than before. The most dramatic period of instability in output was, of course, the period between the two wars, which includes the severe [monetary] contractions of 1920-21, 1929-33, and 1937-38. No other 20-year period in American history contains as many as three such severe contractions”

“This evidence persuades me that at least a third of the price rise during and just after World War 1 is attributable to the establishment of the Federal Reserve System ... and the severity of each of the major contractions - 1920-21, 1929-33, and 1937-38 – is directly attributable to acts of commission and omission by the Reserve authorities...”

“Any system which gives so much power and so much discretion to a few men, [so] that mistakes – excusable or not – can have such far reaching effects, is a bad system. It is a bad system to believers in freedom just because it gives a few men such power without any effective check by the body politic -- this is the key political argument against an independent central bank...”

“To paraphrase Clemenceau money is much too serious a matter to be left to the central bankers.”,

End Excerpt

uttered the belated mea culpa, ex post facto, more than half century after the money trust had bought up, pennies to the dollar, the thousands of collapsed businesses and banks, “**we won't do it again**” [2]:

Begin Quote

As a personal aside, I note that I first read A Monetary History of the United States (Friedman and Schwartz, 1963) early in my graduate school years at M.I.T. I was hooked, and I have been a student of monetary economics and economic history ever since.

As everyone here knows, in their Monetary History Friedman and Schwartz made the case that the economic collapse of 1929-33 was the product of the nation's monetary mechanism gone wrong. Contradicting the received wisdom at the time that they wrote, which held that money was a passive player in the events of the 1930s,

Friedman and Schwartz argued that "the contraction is in fact a tragic testimonial to the importance of monetary forces [p. 300; all page references refer to Friedman and Schwartz, 1963]. ...

Let me end my talk by abusing slightly my status as an official representative of the Federal Reserve. **I would like to say to Milton and Anna: Regarding the Great Depression. You're right, we did it. We're very sorry. But thanks to you, we won't do it again.**

End Quote

As nature would have it, where it permits mankind to create complex systems, it also simultaneously creates elegantly simple.

Thus unremarkably, the solution-space is also almost as straightforward as taking away the monopolistic power to coin money from the private central bankers, and putting it back into the hands of the respective national governments, to be treated as a public trust and fiduciary responsibility of good governance in the best interest of its peoples. And most significantly, making the process of coining national money, entirely interest free. Making its control, like national defense, a government's mandate, instead of a banker's monopoly.

In the famous words of assassinated American President Abraham Lincoln:

**"The privilege of creating and issuing money is not only the supreme prerogative of Government, but it is the Government's greatest creative opportunity."**

And Thomas Jefferson – the founding father of the legacy which Lincoln fought to maintain, and paid for with an assassin's bullet – had expressed the dangers of not doing as plainly as can be in these well rehearsed words of history:

**"If the American people ever allow the banks to control the issuance of their currency, first by inflation, and then by deflation, the banks and corporations that will grow up around them, will deprive the people of all property, until their children wake up homeless on the continent their fathers occupied."**

In fact, the simple solution-space, like hegemony, *"is as old as mankind."* And certainly, at least as old as Julius Caesar and Jesus Christ. It has repeatedly been captured, time and again throughout

history, as the perennial battle between the “evil” moneychangers and “good” state sovereigns.

The best straightforward articulation of it, to my mind, which even any common man or woman in mainstreet USA can trivially comprehend, never mind those with fancy doctorates in economics from MIT, is the common sense exposition of both Henry Ford and Thomas Edison – the two giants of western capitalism, and among America's greatest real wealth creators – almost 90 years ago. The New York Times reported the following candid observations of Thomas Edison in its special edition of December 6, 1921 [3]:

Begin Excerpt

“Certainly. **There is a complete set of misleading slogans kept on hand for just such outbreaks of common sense among the people.** The people are so ignorant of what they think are the intricacies of the money system that they are easily impressed by big words. There would be new shrieks of 'fiat money', and 'paper money' and 'green backism,' and all the rest of it – the same old cries with which the people have been shouted down from the beginning.”

“But maybe we have passed beyond the time when the thoughtful 2 per cent – you know, I gather from my questionnaire that only 2 per cent of the people think,” and Mr. Edison smiled broadly.

“Maybe they can't shout down American thinkers any longer. The only dynamite that works in this country is the dynamite of a sound idea. I think we are getting a sound idea on the money question. The people have an instinct which tells them that something is wrong, and that the wrong somehow centers in money. They have an instinct also, which tells them when a proposal is made in their interests or against them.”

“ ... Well, [in the old way of doing business, Congress] must authorize an issue of bonds. That is, it must go out to the money brokers and borrow enough of our own national currency to complete great national resources, and we then must pay interest to money brokers for the use of our money.

### **Old Way Adds to Public Debt**

“That is to say, under the old way any time we wish to add to the national wealth we are compelled to add to the national debt.

“Now, that is what Henry Ford wants to prevent. He thinks it is stupid, and so do I, that for the loan of \$30,000,000 of their own money the people of the United States should be compelled to pay \$66,000,000 – that is what it amounts to, with interest. People who will not turn a shovelful of dirt not contribute a pound of material will collect more money from the United States than will the people who supply the material and do the work. That is the terrible thing about interest. In all our great bond issue the interest is always greater than the principal. All of the great public works cost more than twice the actual cost, on that account. Under the present system of doing business, we simply add 120 to 150 per cent, to the stated cost.

**“But here is the point: 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 that the bond lets the money brokers collect twice the amount of the bond and an additional 20 per cent., whereas the currency pays nobody but those who directly contribute to Muscle Shoals in some useful way. ...

“It is absurd to say that our country can issue \$30,000,000 in bonds and not \$30,000,000 in currency. Both are promises to pay; but one promise fattens the usurers, and the other helps the people. **If the currency issued by the Government were no good, then the bonds issued would be no good either.** It is a terrible situation when the Government, to increase national wealth, must go into debt, and submit to ruinous interest at the hands of men ...”

“Look at it another way. If the Government issues the bonds, the brokers will sell them. The bonds will be negotiable; they will be considered as gilt-edged paper. **Why? Because the Government is behind them, but what is behind the Government? The people. Therefore it is the people who constitute the basis of Government credit.** Why then cannot the people have the benefit of their own gilt-edged credit by receiving non-interest bearing currency on Muscle Shoals, instead of bankers receiving the benefit of the people's credit in interest-bearing bonds?

“The people must pay any way; why should they be compelled to pay twice, as the bond system compels them to pay? The people of the United States always accept their Government's currency. **If the United States Government will adopt this policy of increasing its national wealth without contributing to the interest collector – for the whole national debt is made up of interest charges – then you**

**will see an era of progress and prosperity in this country such as could never have come otherwise.”**

End Excerpt

That extended excerpt leaves no room for imagination to run wild trying to figure out what 'first-principle' of finance gone wild has precipitated the global crisis today, as it explains the most complex E-con gibberish in the most straightforward way.

So let me ask the economists: which is it – the straightforward explanation, or the complex calculations that are little more than high falutin gibberish to fatten the banksters gullet?

To be fair, there is indeed some degree of sophistication needed to manage money astutely in an advanced civilization. However, the profound principle of such management, once again, turns out to be as simple can be (especially when the inventor of the light bulb, explains it) [4]:

“There is just one rule for money, and that is, to have enough to carry all the legitimate trade that is waiting to move. Too little or too much are both bad. But enough to move trade, enough to prevent stagnation on the one hand and not enough to permit speculation on the other hand, is the proper ratio.”

The actual implementation of that simple principle, the management of the “proper ratio”, well, what is the fundamental problem that a government can't manage this “proper ratio”, and requires private banksters, like the Federal Reserve System, to do it on its behalf?

The failure of FRS to actually create that equilibrium of “proper ratio” is grotesquely pronounced, and empirical. In the Great Depression, they caused it by swinging the pendulum one way and severely contracted the money supply after having deliberately expanded it willfully to create the speculative boom of the “roaring twenties”. In this new global collapse that is now reminding the erudite of the “Weimar Republic”, they swung the pendulum the opposite way and sharply expanded the money supply to enable wild speculation just like they had done to create the roaring twenties. They created the roaring 2000s, and burst that bubble quite predictably in 2008. Another mea culpa is waiting in the wings, after fait accompli.

The only fundamental macro economics Ph.D. thesis anyone need write in the near future starting their research today, and the only useful Nobel Prize that is even justifiable to award for macro economics when the world is increasingly divided in wealth disparity the images of which only bring shame to anyone calling themselves a human being first, is the exploration and answer to this 'first

principle' question of **why a private banking cartel, like the Federal Reserve System, can do a better job of managing this “proper ratio” than a government?**

Since empirical evidence commonsensically always trumps any theoretical immanent theories, the proponents of the FRS, including those burning the midnight oil in its plush offices trying to save the world instead of going to jail and losing their own shirts and skirts, have a hard thesis before them. To underscore the gravity of this commonsense, I draw on poor Albert Einstein, always being called upon to adjudicate on matters commonsense. He had insisted, as possibly the greatest scientific mind of the twentieth century, on the existential value of empiricism in any theory construction in order to develop accurate understanding of reality [5]:

**“Pure logical thinking cannot yield us any knowledge of the empirical world; all knowledge of reality starts from experience and ends in it.”**

Apart from this only technical question for the possible *raison d'être* for a private central bank, the other question of who ought to coin money has already been indisputably settled by the verdict of history. It is now such a blasé question that devoting so much space to such a simple topic is an insult to the intellect. Unfortunately, since such simplicity has grotesquely been occulted by E-con gibberish, trumping all commonsense, one has to endeavor to continue rehearsing it.

We already know, since time immemorial, that permitting the monopolistic coining of money and paying interest on it to private bankers, has no commonsensical, no intellectual, no rational, and no moral grounds whatsoever. Except of course, when one's intent is to actually fill the coffers of the moneychangers. Then indeed, privatizing this most essential public common, the privilege of coining public money and charging the public gratuitous interest, is the most rational, commonsensical, and intellectual approach. For indeed, the power of debt upon a people is an intoxicatingly absolute power. It is the profound understanding of the most reviled of immoral principles upon which it is based, compound interest, that the successive Rothschild family elders, in different generations, have each made the now well known pronouncement to the effect:

**“Give me control of a nation's money supply, and I care not who makes its laws”**

It is frightening that there appears to be no limit to the intoxicating effects of such power, nor to its concomitant ability to co-opt. Banksters like Sir Josiah Stamp – the Director of the Bank of England and Chairman of this and that – can 'in your face' flaunt it in the following words which are attributed to him, and the glorified E-cons with doctorates and Nobel prizes can simply pretend not to notice the defecating elephant in the bedroom [6]:

“Banking is conceived in iniquity and born in sin. Bankers own the earth. Take it away from the, but leave them the power to create money and control credit, and with the flick of a pen they will create money to buy it back again. Take this great power away from the bankers and all great fortunes like mine will disappear, and they ought to disappear, for this would be a better and happier world to live in. But if you want continue the slaves of bankers and pay the cost of our own slavery, let them continue to create money and to control credit.”

Or to be more charitable, the level of ignorance among the educated financial technocrats who continue serving against the interests of their own nation is unfathomable, when the well known imperialists themselves vouch for the veracity of these first-principles of domination [7]:

“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.”

Why do sophisticated and revered economists like Ben Bernanke, and Paul Krugman, not know this? Why does the MIT department of Economics, course 14, not teach this in its courses, but it has poverty alleviation labs which look at lack of population planning as the biggest source of poverty? How about debt to bankers? Or as EHM John Perkins revealed, faking mathematics to get the developing world to believe that taking mega-loans from the World Bank is the cure to their developmental problems [8]. My first introduction to macro economics at MIT was [14.02](#) – and unremarkably, I never learnt all that I know today. I am glad I was only “imperfectly educated” then, for it has been easier to throw off my own yoke of ignorance.

Well their ignorance, of these famous economists, and of the pioneering free market Nobel Laureate Milton Friedman who only classified the Federal Reserve System's 1929-1938 debacle as “**mistakes – excusable or not**”, has been addressed elsewhere. In the Addendum to the Project Humanbeingsfirst's report “[The Enduring Capitalist Conspiracy For World Government](#)” [9], I had made the following straightforward observation:

Begin Quote

Money is an even bigger existential necessity today in the producer-consumer global

paradigm than it ever was in the past, even though the imperial coin is as old as mankind!

And yet one has to come by its accurate understanding only as a detective assembling a jigsaw puzzle from empirical analysis. And even then, sometimes, the analysis suffers from one's philosophies which almost act like "religion".

Thus it is unsurprising that some propose platitudes as solutions, forgetting that the Ten Commandments and the Golden Rule are at least 3000 years old but have made little impact on the real world of avarice and plunder. These include proposals for radical transformations as if revolutions are just around the corner. Some propose solutions which merely favor the private central-bankers themselves, knowingly or unwittingly is immaterial. Many of these are almost always cosmetic bandaids. These also include partial solutions that leave the core problems intact. "Religion" is most apparent in these arguments. An example of this is the gold standard, or the gold-equivalence standard [GES] as the now defunct [Bretton Woods Conference legacy] has come to be known. [9a]

In the ability to tell the nuanced differences therein, among BS, idealism, and usefulness at different application hierarchies, lies the key that can practicably and immediately unlock the world from the debt shackles of the perpetual capitalist conspiracy for world government.

But as those given to even a modicum of realism well understand, rectification of injustices is only possible either with the mighty hand of the victor's justice, or under the astute gamesmanship of balance of power. In this case, political power to affect legal solutions at all levels. Never on its own, regardless of the soundness of the platitudes or the solutions.

To build such a balance of power today that might be effective, does not seem to be in the capability arsenal of those proposing monetary reform solutions. A largely powerless peoples who cannot even fund one single economics think-tank of national consequence, and one single financial political action group of influence, never mind mustering the kind of lobbying-power before which powerful Congress persons and local law-makers, mayors, state governors, attorney generals, and newspaper editorialists might bow their head.

Realistically, I see no impact by monetary reformers at the national or international

level. For it is but a truism that those who control purse strings, control nations' destinies – the real golden rule on earth, as old as mankind!

To confiscate their purse-strings – as easy as a stroke of pen – is a revolutionary act for which there is no “Jesus” today to cleanse the Congress of the moneychangers. The Wall Street bailout with the new crown of thorns, and which the US Treasury Secretary Hank Paulson is now brazenly attempting to extend to crucify all of mankind upon the new cross of a global monetary system, is proof-sufficient.

End Quote

Indeed, commonsensically concluding that report with the blatant recognition that the solution-space is not what is the unknown variable. **But only who, and how are**, given the entrenched and awesome monopoly power of the central banks, all given to them legally by Congress, and signed off by President Woodrow Wilson.

The only thing the poor gullible professor from Princeton, after whose name the foreign policy imperial arm at Princeton University is aptly named – perhaps in gratitude for his maneuvering the United States into the First World War at the urging of his influential advisors like [Col. Edward Mandell House](#) who un-apologetically fronted for the banking interests [10], the money trust – could do is lament in the style that has become characteristic of co-opted patsies in power when writing their autobiographies.

Yes, confessionals after faits accomplis, is a characteristically “cleansing” Christian tradition. Somehow, it only seems to work for those in absolute power, never for the common man. **“You're right, we did it. We're very sorry. But thanks to you, we won't do it again”** doesn't seem to be part of the ordinary judicial system where the common man is made accountable for stealing bread. But it is part of the Nuremberg Military Tribunals which let Dr. Hjalmar Schacht, the former governor of the Reich Bank [11] – the bankster who orchestrated the financing for Hitler and enabled his war machine with funding from [Wall Street](#) [12] and the City of London financiers – go scot-free!

Whence such awesome power to even let a fascist banker who caused the destruction of all of Europe – as per the Nuremberg established principle of **“all the evil which follows”** – become a prominent and influential member of the financial community once again in post-war Germany **“as though there had never been a blemish on his character”**? [13]

Whence such omnipotence that the [White House Coup](#) plotted by Wall Street financiers to overthrow President Roosevelt gets trivially buried by the United States Congress after a “911” style hearings in

1934? [14]

Well, the former President of United States, Woodrow Wilson suggested the [answer](#) [15]:

Begin Quote

Shall we try to get the grip of monopoly away from our lives, or shall we not? Shall we withhold our hand and say monopoly is inevitable, that all that we can do is to regulate it? Shall we say that all that we can do is to put government in competition with monopoly and try its strength against it? Shall we admit that the creature of our own hands is stronger than we are? We have been dreading all along the time when the combined power of high finance would be greater than the power of the government. Have we come to a time when the President of the United States or any man who wishes to be the President must doff his cap in the presence of this high finance, and say, "You are our inevitable master, but we will see how we can make the best of it?"

We are at the parting of the ways. We have, not one or two or three, but many, established and formidable monopolies in the United States. We have, not one or two, but many, fields of endeavor into which it is difficult, if not impossible, for the independent man to enter. We have restricted credit, we have restricted opportunity, we have controlled development, and we have come to be one of the worst ruled, one of the most completely controlled and dominated, governments in the civilized world—no longer a government by free opinion, no longer a government by conviction and the vote of the majority, but a government by the opinion and the duress of small groups of dominant men. ...

However it has come about, it is more important still that the control of credit also has become dangerously centralized. It is the mere truth to say that the financial resources of the country are not at the command of those who do not submit to the direction and domination of small groups of capitalists who wish to keep the economic development of the country under their own eye and guidance. The great monopoly in this country is the monopoly of big credits. So long as that exists, our old variety and freedom and individual energy of development are out of the question. A great industrial nation is controlled by its system of credit. Our system of credit is privately concentrated. The growth of the nation, therefore, and all our activities are in the hands of a few men who, even if their action be honest and intended for the public interest, are necessarily concentrated upon the great undertakings in which their own

money is involved and who necessarily, by very reason of their own limitations, chill and check and destroy genuine economic freedom. This is the greatest question of all, and to this statesmen must address themselves with an earnest determination to serve the long future and the true liberties of men.

This money trust, or, as it should be more properly called, this credit trust, of which Congress has begun an investigation, is no myth; it is no imaginary thing. It is not an ordinary trust like another.

End Quote

There you have it. The American President who signed the Federal Reserve System into existence, lamenting the power granted to the money trust. **Time to take it back. But who and how? That is the question. Not what reforms to make – at least to the first order.**

The following commonsensical elaboration of this blatant point was again reiterated by Project Humanbeingsfirst to yet another new proposal for monetary reform, pointing out that **to bell the cat is the issue, not which bell to use.**

**October 19, 2008.**

Twelve Steps to New Financial Structure - Money of the Natural Economic Order by Bart Klein Ikin,  
<https://web.archive.org/web/20081019194243/http://www.atlanticfreepress.com/content/view/5435/81/>

**Project Humanbeingsfirst.org said:**

**Who will bell the cat?**

Let's just concede that yours is a great alternative proposal to the existing system, Proposal A.

I think there are in existence, great proposals at least up to Proposal Z.

Each proponent insists that their proposal is provably better than the existing system in some very erudite way. That's just great. More great ideas to choose

from. Let's further assume that yours is the greatest invention. Or that after a major battle in some economists gathering at Harvard, one proposal unanimously comes out on top. Yours. Proposal A is now the best alternative to the existing system, and all economists, experts, and even some key government officials agree. Even perhaps the President of the United States.

**I start my humble argument from that point.**

Since your wonderful Proposal A relies on platitudes and does not show how, and with what new external or internal powers of enforcement, can the entrenched power of the moneychangers which sustains the existing system, be countered, it will remain a good idea, on paper. Just like the Good Book, and all Good Books.

Meaning, your **“hey this is the greatest idea since slice-bread, a natural idea, let's use it”**, is qualitatively no different than **“Hey, I am God and I Command you: Thou Shall Not Kill as that is the natural order for mankind so they may live in natural harmony, and furthermore, Thou Shall Not covet their neighbors' cow and wife, Thou Shall Not charge interest, Thou Shall Not screw your fellow man ...”** which are even greater ideas with even an absolute [divine authority] backing it, and these are of such commonsensical obviousness that they are understandable by all and sundry without even needing any elaborate exposition (certainly it was all supposedly printed on a single stone tablet taking much less space than your erudite article).

**And so what of it?** Israel today decimates the Palestinians with impunity and the world watches silently. What happened to the good idea from the good god himself? At the risk of stating the obvious, that is because the existent power-structures in the world support Israel in its conquest of Palestine – and with a devilish cleverness of baby-step incremental fait accompli that is hardly explainable fully even in a long missive like [“The Endless Trail of Red Herrings”](#). Even their own Israeli historians, never mind their great founding fathers, gloat of, or at least narrate of, their state's and peoples' crimes – can anyone reverse that genocide which goes on even as I write this?

I hope you are able to understand my humble critique – good ideas are aplenty.

It is not meant to discourage or disparage excellent ideas, but only to point out that

it is not the lack of solution-spaces that plague us. We have known the solution since Julius Caesar banished the moneychangers and started issuing his own coin. That was even before Christ threw them out of the Temple. If only good ideas could create practicable solutions, then the 3000 years old Ten Commandments and the Golden Rule might have taken care of all matters, and there'd have been heaven on earth. I hope [you] can suggest how might one proceed, given that two past presidents of the United States who tried to go against these power-brokers were immediately assassinated.

[Norman Dodd](#) disclosed to G. Edward Griffin in an interview in 1982, the following statement that was made to him by a Morgan bank official in 1929 in the aftermath of the Great Crash and Depression: **“Norm what you're saying is we should return to sound banking ... We will never see sound banking in the United States again.”**

This interview with the late Norman Dodd can be watched [here](#).

The fact that this secretive power which **“will never see sound banking in the United States again”** is the same today as when it boasted of its intent to Norman Dodd almost 80 years ago, and is quite alive and even more powerful than it ever before, was just witnessed in the passage of the not-so-secretive trillion dollar bailout Bill by Congress – and its analysis can be read [here](#).

Any great ideas and proposals to fix the monetary system which do not take into account the reality of this entrenched power of the private banksters, and how to effectively counter it, is merely just that, good ideas on paper. Even great for Ph.D. thesis rehash, but of little practical use. And so long as these ideas stay there, on paper, the secretive power brokers, who, right before our very eyes just put the American nation in debt for another trillion dollars, has no qualms with them.

And if you read the following [press release](#), you will note that this new bailout debt is merely a down payment towards putting the entire world in similar straightjacket – Paulson is recommending all governments do similar bailouts with their own central banks.

And you have yourself convincingly demonstrated that the monopoly power to coin money legally, awarded to the private central bank, caused the experiment in Worgl

to be abandoned by the Central Bank when it exercised its legal authority to blunt it: *“At this point, the central bank panicked, and decided to assert its monopoly rights by banning complimentary currencies. The people unsuccessfully sued the bank, and later lost in the Austrian Supreme Court. It then became a criminal offense to issue 'emergency currency'.”*

The same carte blanche monopoly powers were awarded to the private central bank not only in the United States, but every [private] central bank in the world enjoys that legal protection – today! This is not news to anyone surely. These legal entities can choose to enforce that legal right whenever threatened.

And as the following article indicates, there are 65 alternate local/regional currencies in Germany alongside the Euro, and these are only allowed to exist because the European monetary authorities think these fringe elements are not any threat to their main currency Euro:

<http://www.telegraph.co.uk/finance/2802861/Germans-get-by-without-the-euro.html>

And in the 1996 video, [The Money Masters](#), at around 3:13:00, you can also see another success story of local currency, in Guernsey, a small principality off the coast of France.

And the aforesaid video further quotes economist Milton Friedman, in its conclusion after a long and very informative historical analysis, all the good platitudinous stuff, on commonsensically reclaiming back the power awarded to the Federal Reserve System.

But as the video also narrates: these central banks are now deeply entrenched in the world's power structures, with a history of at least 300 years of legal legitimacy and institutionalized experience. These are now global institutions protected by entrenched laws in every nation, protected by paid politicians and media. They are owned by the richest families in the world which control them from their central headquarters – the Bank of International Settlements ([bis.org](#)) through an opaquely interlocking and complex ownership structure that no one can penetrate through.

So find me a “Jesus” courageous enough to alter that reality, who will cleanse the lawmaking bodies of the world of the presence of the moneychangers' influence,

and bring forth new legislation which will effectively repeal those laws which originally gave power to coin money out of thin air to the moneychangers.

Unless a proposal for monetary reform addresses these issues of the grotesque reality of immeasurably entrenched global power, as an integral part of their implementation architecture, it's like I read on some website once (probably [globalsecurity.org](http://globalsecurity.org)): **“dreams without funding [power] are hallucinations”**

I keep repeating, that there is really no shortage of solutions. Julius Caesar knew it, Jefferson, Lincoln, Jackson, and [JFK](#) knew it. [You](#) know it. [G. Edward Griffin](#) Knows it. [Norman Dodd](#) knew it when he made a proposal to the Morgan Bank to return to sound banking practice in the aftermath of the Great Depression of 1930, [WebOfDebt](#) knows it, [MoneyAsDebt](#) knows it, [MoneyMasters](#) know it, [monetary.org](#) and [mises.org](#) both know it. [Richard Cook](#) seems to know it too. Even Alex Jones knows it. Certainly [Congressmen] Ron Paul and Dennis Kucinich [apparently know it] too.

And I say – very good. Hallelujah.

Now go fund a political action group, an economics think-tank, some newspaper editorialists in the New York Times and the Washington Post, and at least [a majority of] Congresspersons' election campaigns who would [effectively] vote 'Yes' on the monetary reform Bill, and bring to power an occupant in the White House willing to sign it even at the risk of assassination, with a Vice President and a House Speaker who will not rescind it if the abhorrence comes to pass, if you want to stop hallucinating.

This is how the bankers did it – and all the time their well meaning antagonists, and at least since 1913, have only been spouting platitudes. Nothing new is being said today, that has not been stated tens of times before. And I can now verify this because I have spent considerable time researching this topic. But this is hardly news to anyone who can write such an outstanding proposal as the one in this article.

The game is lost in the current round my friends. And I pray that I am entirely wrong, that indeed, the sheer think-system invented by the “Music Man”, and the platitudes of the prophets of antiquity, do win out in the real world at some point –

not today though.

Only access to, and harnessing of, real power, to minimally construct the balance of power, if not overwhelming victor's power, and fighting political power with political power, military power with military power, can alter any existent reality that is counter to the interests of those presently wielding the power. Sorry to be stating a blatant truism to make the obvious point.

Hope this helps clarify matters and helps focus or redirect attention of those with the wherewithal and genuine stamina to endure the course, to how to politically instrument monetary reform. Of course this is intimately tied to what reforms, because that determines the level of inertia and opposition, but nevertheless, without political power (and access to wealth to get that power), it is meaningless to spend further time in researching what reforms to make.

There are plenty of known solutions, many are even proven solutions which need no further study to pick from as the first pass reform. Fine tuning can occur over time if suitable legislation is drafted.

**Who will bell the cat?**

**How will the cat be belled?**

We already have several shiny new and antique bells to choose from. It's pointless crafting any more new bells. That's all your proposal is, a new, or even an old, bell. Get to the next stage please.

Thank you.

Zahir Ebrahim

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## Footnotes

- [1] Ben Bernanke, Remarks At the Conference to Honor Milton Friedman, University of Chicago, November 8, 2002,  
<http://www.federalreserve.gov/BOARDDOCS/SPEECHES/2002/20021108/default.htm>
- [2] Milton Friedman. Transcription from The Money Masters - How International Bankers Gained Control of America - 215 min. At 3:08:24 <https://www.youtube.com/watch?v=B4wU9ZnAKAw>
- [3] FORD SEES WEALTH IN MUSCLE SHOALS, Special to the New York Times, Tuesday, December 6, 1921, page 6. See online abstract and photocopy  
<http://query.nytimes.com/gst/abstract.html?res=9C04E0D7103EEE3ABC4E53DFB467838A639EDE>
- [4] Ibid.
- [5] Einstein's Herbert Spencer lecture of 1933, cited by Dr. Abdus Salam at the 1979 Nobel Prize Dinner speech, [http://nobelprize.org/nobel\\_prizes/physics/laureates/1979/salam-lecture.pdf](http://nobelprize.org/nobel_prizes/physics/laureates/1979/salam-lecture.pdf)
- [6] Sir Josiah Stamp, Director of the Bank of England, Transcription from The Money Masters - How International Bankers Gained Control of America - 215 min. At 3:21:58  
<https://www.youtube.com/watch?v=B4wU9ZnAKAw>
- [7] Times of London Editorial. Ibid.
- [8] John Perkins, Confessions of an Economic Hitman, 2005, page 101, first edition hardback.
- [9] Zahir Ebrahim, Addendum The Monetary Conspiracy for World Government, November 23, 2008,  
<http://humanbeingsfirst.blogspot.com/2008/09/capitalist-conspiracy-world-government.html#Addendum>
- [9a] Zahir Ebrahim, Monetary Reform: First Look at the Gold Standard, November 13, 2008,  
<http://humanbeingsfirst.blogspot.com/2008/11/monetary-reform-firstlook-gold-standard.html>
- [10] Col. Edward Mandell House, Philip Dru: Administrator, A Story of Tomorrow 1920-1935. It is a fictional narrative like Machiavelli's The Prince, and hides a deep political discourse enacting the role actually played by its author. Col. House remained an influential force behind Woodrow Wilson's presidency. <http://www.gutenberg.org/dirs/etext04/8phlp10h.htm>

[11] Dr. Hjalmar Schacht (Reich minister of economics until 1937, Reichsbank president until 1939). David Irving, Nuremberg, The Last Battle, 1996, page 160.

“[Jackson] regarded the former president of the Reichsbank as the most contemptible of all the defendants. He had provided the finance for the spectacular rise and rearmament of Hitler’s Germany. More than any other, this man’s financial genius had paved the way for the violation of the Versailles Treaty.” (page 157)

“Ambitious and arrogant, Schacht [Highest IQ 143, page 292] had walled himself in behind a belief in his own righteousness. He seethed with rage at being imprisoned with Hitler’s henchmen. He admitted to having violated the Versailles Treaty, but countered that since the Allies were in collusion against Germany this was no crime. .. He admitted rebuilding Germany’s run-down economy, but not for the purpose of waging war; Hitler had dismissed him as soon as he balked at the aggressive planning that began.” (page 293)

“Hjalmar Schacht – ‘after Göring the toughest of them.’ He [Jackson] had always regarded Schacht as one of the most despicable defendants. The banker’s arrogant attitude since the trial had begun only vexed him all the more.” (page 327)

“Even more irritating for Jackson was that Schacht was overheard in the cells confidently predicting that he would be acquitted. Irritating rumours circulated that the prosecution of Schacht was not in earnest. Letter-writers taunted Jackson that he would never succeed in convicting a big banker – whether friend or foe, they were the new Untouchables. He soon became aware that the Nazi banker did indeed have friends in the most unlikely places and influence everywhere. One day one of his team, the eminent New York international lawyer Ralph Albrecht, reported to him that the British assistant prosecutor Colonel Harry J. Phillimore – later a lord justice of appeal in London\* – had accosted him in the hall outside the courtroom and urged the Americans to relax their remorseless pressure on the banker. When Albrecht, perplexed, asked ‘Why?’, Phillimore uneasily explained that certain representations had been made by Sir Montagu Norman, governor of the Bank of England from 1920 to 1944. ‘It would be most unfortunate,’ murmured the British colonel, ‘if anything were to happen to Schacht.’ In fact Schacht had been an informer of Sir Montagu, secretly apprising him of the political and financial decisions taken at the highest level in Berlin for sixteen years before the war.” (page 328)

“There is in the records of His Majesty’s treasury in the British archives an illuminating file on the efforts made by Sir Montagu Norman to get Schacht released.” (page 329)

“He [Jackson] regarded the case against the banker as a test of the good faith of the entire prosecution. As he had said in a secret meeting of all the chief prosecutors in April, of which there is a shorthand record in his files, ‘If the court, for instance, holds that we have no case against Schacht, then it seems clear that we can have no case against any industrialist, as the case against him is stronger than the others.’ ... He [Jackson] privately recorded later, ‘I would at least stand out forthrightly in demanding his conviction, convicting him if I could.’ He harried the banker mercilessly in the witness box, addressed him as ‘Schacht,’ tout court, confronting him with the evidence of his participation in Hitler’s aggressive planning until eventually the defendant had to admit that he had been untruthful about his dealings with the Führer. Jackson showed the Tribunal newsreel film of Hitler’s triumphant return to Berlin in July 1940 after the defeat of France – long after Schacht would have had them believe he had fallen into disfavour. There was Schacht, in Prince-Albert morning coat and top hat, the only civilian among the generals waiting on the station platform to pump the Führer’s hand – indeed with two hands he caught hold of the Führer’s, stepped out of line, and followed him ‘in almost lickspittle fashion,’ as Jackson remarked later. And this was the Nazi gentleman for whom the British lawyer Phillimore and banker Sir Montagu Norman were interceding. **All the more acute was Jackson’s fury when the Tribunal – with only the Russian judge publicly dissenting – acquitted Schacht.** Biddle, who read out this part of the judgement, claimed some months later that he had also wanted to convict, **but the British had insisted on an acquittal and had left him no choice.**” (pages 329-330)

Also see page 392. <http://www.fpp.co.uk/books/Nuremberg/NUREMBERG.pdf>

[12] Antony C. Sutton, Wall Street and the Rise of Hitler, 1976 [http://www.reformed-theology.org/html/books/wall\\_street/](http://www.reformed-theology.org/html/books/wall_street/)

[13] David Irving, Nuremberg, The Last Battle, 1996, page 402: “As he was released from his [Nuremberg] cell, German police stepped forward and arrested him. A German court sentenced him to eight years’ imprisonment as a major offender under the denazification laws enacted by the Control Council in Berlin. He served two years in solitary confinement, and was eventually released in 1948. The world of banking absorbed him again as though there had never been a blemish on his character.”

[14] BBC Radio 4: Document The White House Coup, exposed by Maj. Gen. Smedley Butler. <https://www.youtube.com/watch?v=UXGUgFXoRu4>

[15] Woodrow Wilson, The New Freedom – A Call For the Emancipation of the Generous Energies

of a People, Chapter 8: Monopoly, or Opportunity? Text from Gutenberg edition,  
<http://www.gutenberg.org/files/14811/14811-h/14811-h.htm#VIII>

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The author, an ordinary researcher and writer on contemporary geopolitics, a minor justice activist, grew up in Pakistan, studied EECS at MIT, engineered for a while in high-tech Silicon Valley (patents [here](#)), and retired early to pursue other responsible interests. His maiden 2003 book was rejected by six publishers and can be read on the web at <http://PrisonersoftheCave.org>. He may be reached at <http://Humanbeingsfirst.org>. Verbatim reproduction license at <http://humanbeingsfirst.org/#Copyright>.

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Links fixed, bookmarks and footnote [9a] to Gold Standard added, October 21, 2016 7773