

“By a continuing process of inflation, governments can confiscate, secretly and unobserved, an important part of the wealth of their citizens_ There is no subtler, no surer means of overturning the existing basis of society than to debauch the currency The process engages all the hidden forces of economic law on the side of destruction, and does it in a manner which not one man in a million is able to diagnose ... If, however, a government refrains from regulations and allows matters to take their course, essential commodities soon attain a level of price out of the reach of all but the rich, the worthlessness of the money becomes apparent, and the fraud upon the public can be concealed no longer.” -- John Maynard Keynes, economist and author of "The Economic Consequences Of The Peace" (1920)

"About all a Federal Reserve note can legally do is wipe out one debt and replace it with itself, another debt, a note that promises nothing. If anything's been paid, the payment occurs only in the minds of the parties” -- Tupper Saucy, author of "The Miracle On Main Street"

“...the gold standard is incompatible with chronic deficit spending (the hallmark of the welfare states.)" Greenspan, Alan; "Gold and Economic Freedom". Rand. Ayn;

Capitalism: the Unknown Ideal; Signet Books, 1967; pp96-101. See full text in FAME's FedWatch section <http://www.fame.org> .

QUOTES ON BANKING.

"I sincerely believe that banking establishments are more dangerous than standing armies. and that the principle of spending money to be paid by posterity under the name of funding is but swindling futurity on a large scale." -- Thomas Jefferson to John Taylor. 1816

"Banks lend by creating credit. They create the means of payment out of nothing." — Ralph NI. Hawtrey, former Secretary of Treasury. England

"Money is the most important subject intellectual persons can investigate and reflect upon. It is so important that our present civilization may collapse unless it is widely understood and its defects remedied yet soon." -- Robert H. Hemphill, former credit manager. Federal Reserve Bank of Atlanta

"Bankers own the earth. Take it away from them. but leave them the power to create money and control credit, and with a flick of a pen they will create enough to buy it back"

– Sir Josiah Stamp. former President. Bank of England

"The Founding Fathers of this great land had no difficulty whatsoever understanding the agenda of bankers, and they frequently referred to them and their kind as. quote. "friends of paper money. They hated the Bank of England, in particular, and felt that even were we successful in winning our independence from England and King George. we could never truly be a nation of freemen. unless we had an honest money system. Through ignorance, but moreover, because of apathy: a small, but wealthy, clique of power brokers have robbed us of our Rights and Liberties. and we are being raped of our wealth. We are paying the price for the near-comatose levels of complacency by our parents. and only God knows what might become of our children should we not work diligently to shake this country from its slumber! Many a nation has lost its freedom at the end of a gun barrel, but here in America. we just decided to hand it over voluntarily. Worse yet, we paid for the tyranny and usurpation out of our own pockets with "voluntary" tax contributions and the use of a debt-laden fiat currency!." -- Peter Kershaw, author of the 1994 booklet "Economic Solutions"

You have to choose [as a voter] between trusting to the natural stability of gold and the natural, stability of the honesty and

intelligence of the members of the Government. And, with due respect for these gentlemen, I advise you, as long as the Capitalist system lasts, to tote for gold."
--George Bernard Shaw

"Without the confidence factor, man believe a paper money system is liable to collapse eventually." - Federal Reserve Bank of Philadelphia in *Gold" "Whoever controls the volume of money in any country is absolute master of all industry and commerce " -- President James A. Garfield

"Those who create and issue money and credit direct the policies of government and hold in the hollow of their hands the destiny of the people." — Rt. Hon. Reginald McKenna, former Chancellor of Exchequer. England

"If Congress has the right under the Constitution to issue paper money, it was given to be used by themselves, not to be delegated to individuals or corporations." — Andrew Jackson

QUOTES ON FISCAL AND MONETARY POLICY: "The budget should be balanced, the treasury should be refilled and the public debt should be reduced. The arrogance of public officialdom should be tempered and controlled. And the assistance to foreign

lands should be curtailed, lest we become bankrupt " -- Cicero, 63 B-C.

"Inflation has now been institutionalized at a fairly constant 5% per year. This has been scientifically determined to be the optimum level for generating the most revenue without causing public alarm. A 5% devaluation applies, not only to the money earned this year, but to all that is left over from previous years. At the end of the first year, a dollar is worth 95 cents. At the end of the second year, the 95 cents is reduced again by 5%, leaving its worth at 90 cents, and so on. By the time a person has worked 20 years, the government will have confiscated 64% of every dollar he saved over those years. By the time he has worked 45 years, the hidden tax will be 90%. The government will take virtually everything a person saves over a lifetime." -- G. Edward Griffin, historian and author of "The Creature From Jekyll Island"

Famous Historical Quotes Related to Money and Banking: Part One

Re-Imagining Economics