

Economic Malaise, Social Media Echo Chambers & Basel III Accord

Posted June 28th, 2021

By Charles H. Coppes



"The Fed has perfected moral hazard: everyone from the money manager betting billions to the punters gambling their stimmy money is absolutely confident I can't lose because the Fed will always push the market higher."

- **Charles Hugh Smith, Financial Blogger & Social Critic**

"Most people haven't had a forty-plus year career, and they've only seen declining inflation over the last 30-plus years. So this is going to be a pretty big shock"

- **Larry Fink, CEO, Blackrock Mega-Hedge Fund**

"As far as the mass of the people go, the extraordinary swings of opinion and emotions are the result of newspaper and radio hypnosis."

- **George Orwell, Former Communist (1901 - 1950)**

"Whoever would overthrow liberty, must begin by subduing the freeness of speech."

- **Benjamin Franklin, US Founding Father**

"What you're seeing as attacks on me, quite frankly, are attacks on science. Because all of the things that I have spoken about consistently from the very beginning have been fundamentally based on science."

- **Dr. Anthony Farci, MSNBC (June 9, 2021)**

"It's easier to fool people, than to convince them that they have been fooled."

- **Mark Twain, American Writer & Humorist**

Greetings to All,

As most of you know, our entire **economy** is a wholly-owned social engineering project of the **Fed**. I will provide some perspective on this below for your brief consideration. **Our focus**, however, must be on the institutionalized impact of **social media** in the public square and the "free market" of ideas in the **US**. What we are witnessing is a degradation of critical thinking and mass **Group Think**. Is this good in an open society? Most certainly not. Our modern gatekeepers are starting to resemble the old **Soviet Union**, and this can also be seen how medical tyranny has been imposed during this **plandemic**.

Central Bank Planning & *Economic Malaise*

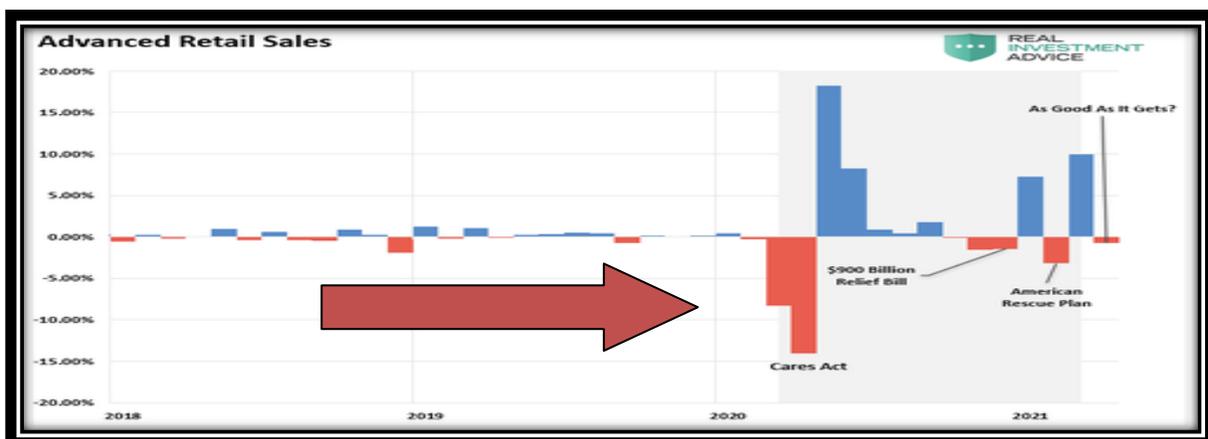


"How did you go bankrupt? Two ways. Gradually, then suddenly." — Ernest Hemingway

The Fed tells us that inflation is transitory. Inflation is *transitory* only until the currency becomes worthless as noted here. The rigged CPI is also worthless and most consumers know that inflation is running at **10-13%**. The classic definition of inflation is an increase in the paper money supply. As **M N Gordon** [recently commented](#), "The central planners in the U.S. and abroad manufactured this price inflation through decades of mass money printing, credit market intervention, and currency devaluations. Anyone with half a brain knew the day would come when the glut of money and credit would jack up consumer prices. Quite frankly, what took so long? What took so long has something to do with **velocity** (more in a moment). According to **William Greider** [in his book *Secrets of the Temple*](#) the **Fed** "is more secretive than the CIA and more powerful than the President or Congress." I reference this in my book, and also how all central banksters hate real money - **gold and silver**. Some nations may not like the gold standard [says Austrian economist Ludwig von Mises](#):

*But the most fanatical attacks against **gold** are made by those intent upon credit expansion. With them, credit expansion is the panacea for all economic ills. It could lower or even entirely abolish interest rates, raise wages and prices for the benefit of all except the parasitic capitalists and the exploiting employers, free the state from the necessity of balancing its budget — in short, make all decent people prosperous and happy. Only the gold standard, that devilish contrivance of the wicked and stupid "orthodox" economists, prevents mankind from attaining everlasting prosperity.*

As we shall see in my conclusion, sound money is like **kryptonite** to the evil banksters. As seen here, the **Fed** (thru Congress) is creating mass distortions in the fake economy. Each new "stimulus" bill is followed with **economic activity** (velocity), but we are still drowning in a **massive sea of red!**



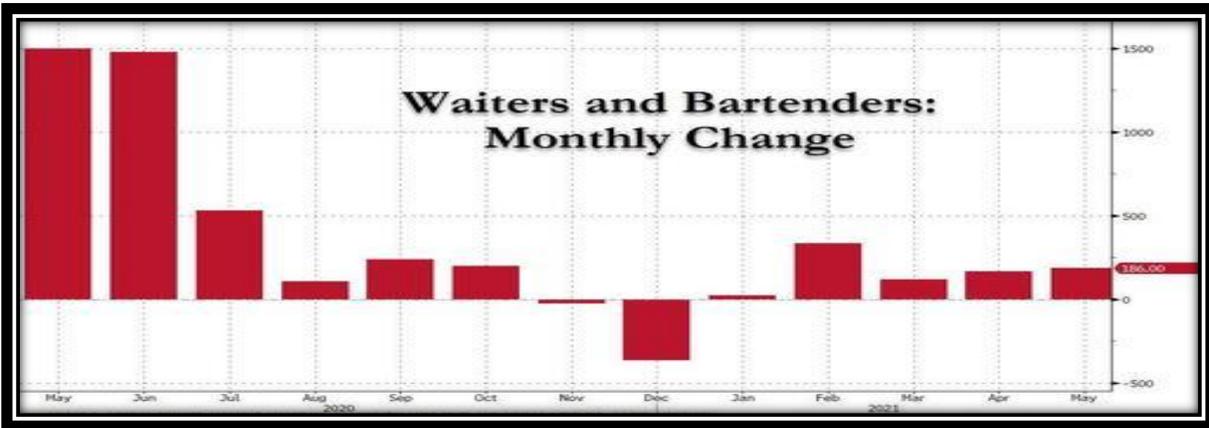
As Mises says above, "credit expansion is a panacea for all economic ills." In fact, the **Fed** is simply being *stingy* by not making everyone prosperous and happy! And since we have no gold standard since **1971**, the **Fed** has been free to centrally plan the entire economy. How do they do this? Through the Working Group on Financial Markets (1988), also known as the **Plunge Protection Team**. Who is on this team of technocrats? It is the Fed, US Treasury, SEC and CFTC. The fifth person here is the President. Since Black Monday in **1987**, the **PPT** has created credit expansion and always protects the markets from dropping (Greenspan Put). Markets may crash like **2000**, **2008** and the plandemic scare in **2020**, *but just like magic* all the indexes reach new record highs! Can this be a real market? Only if pigs can fly, trees grow to the sky and all economic laws have been permanently suspended. What we really have is a **gigantic casino** that has caused *rampant moral hazard* as **Charles Hugh Smith** points out. "The Fed has perfected moral hazard: everyone from the money manager betting billions to the punters gambling their stimmy money is absolutely confident I can't lose because the Fed will always push the market higher. What happens when participants are confident they can't possibly lose? They make ever-riskier and ever-larger bets. The entire nation is in the grip of a moral hazard mania, all based on the confidence that the Fed will always push every market higher—always, without fail."



In addition to an epic stock market bubble we also have a **housing bubble**. In the past year, median home prices have risen to almost **\$350k**. Again, we have the **Fed** buying billions in **MBS** each month, and this helps support the mortgage market, Low rates are contributing to this frenzy and inventory is low around the country as families flee the urban areas. But there are headwinds. Homebuilders seem rather confident, but mortgage applications are falling as the prospect of tighter lending and a tsunami of mortgages that are in "moratorium" will have a reckoning day by this **September**, if not sooner.



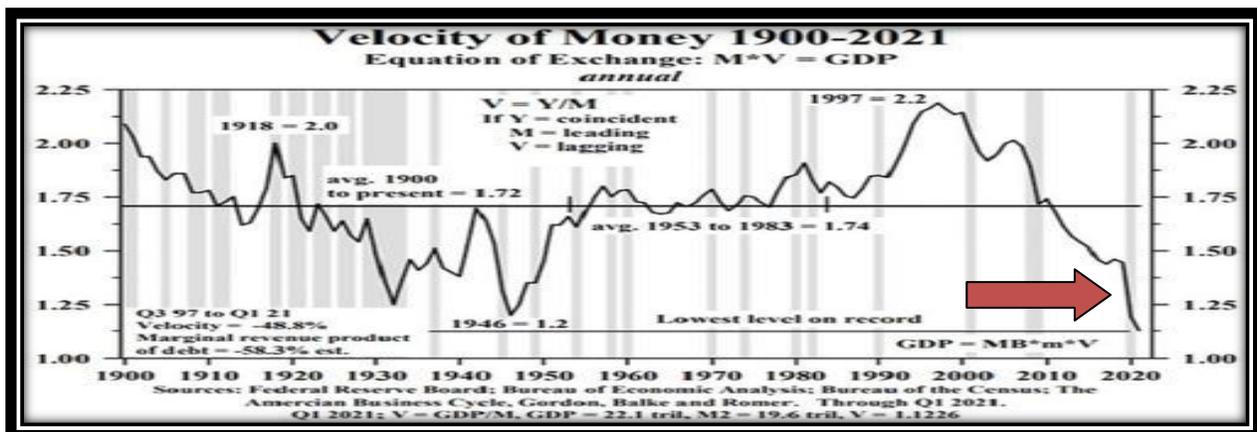
The US is suffering from too much central bank planning and **economic malaise**. What does this term mean? **Malaise** is a French word indicating "a lack of health" or debilitation. **Jimmy Carter** used this term back in **1979** to describe '**economic stagflation**' - a period of high unemployment, inflation and low growth. This is where we are as a nation and it is likely to get only worse. As it has been pointed out by Schiff, Stockman, Gammon and a host of others banned from financial media, the economy was already weak *prior* to the **plandemic**. The **plandemic** merely *exposed* the fake economy that **Trump** assured was the greatest in world history. What we really have is a gig economy as **seen below**.



Whenever the **BLS** releases their BS employment numbers it is mostly service jobs. The May report was no different. Almost **40%** of jobs are waiters and bartenders (restaurants) along with low-paying amusement, recreation and gambling jobs. Most are part-time gigs, government jobs and health care. Real unemployment is **25%**. And this is your new normal. In addition, **wages** have been flat for over **40** years. Did you know that? Blogger M N Gordon provides some perspective with this question.

How is it that the economy grew for nearly a decade straight, but the average worker saw no meaningful increase in their income? Did workers really sprint in place this entire time? How did they end up in this ridiculous situation? **The fact is, for the American worker, America's brand of a centrally planned economy doesn't pay.** The dual impediments of fake money and regulatory madness apply exactions which cannot be overcome. There are claims to the fruits of one's labors long before they've been earned. **The economy, in other words, has been rigged.** The value that workers produce flows to Washington and Wall Street, where it's siphoned off and misallocated to the cadre of officials, cronies, and big bankers. What's left is spent to merely keep the lights on, the car running, and food upon the table.

Pretty pathetic huh? This is why **millions** are clinging to their government "stimmy" checks! The **Fed** has created this wealth gap, and when real inflation hits, says **Larry Fink**, it's going to be a pretty big shock. In other words, the low **velocity of money** (how it is spent) is keeping a lid on inflation for now. **Velocity** is a good measure of the real US economy, and you will note that the current metric is lower than the **Great Depression!** In fact, the **velocity of money collapsed** all during the **Trump** years as noted below, and it was only the inflated stock index rigged by the **PPT** and **Trump's** daily **Twitter** account that convinced the faithful otherwise. And that brings us to the influence of **social media** and the omnipresent **echo chambers** that amplify **Group Think** to a whole new level.



Social Media Echo Chambers & Info Overload!



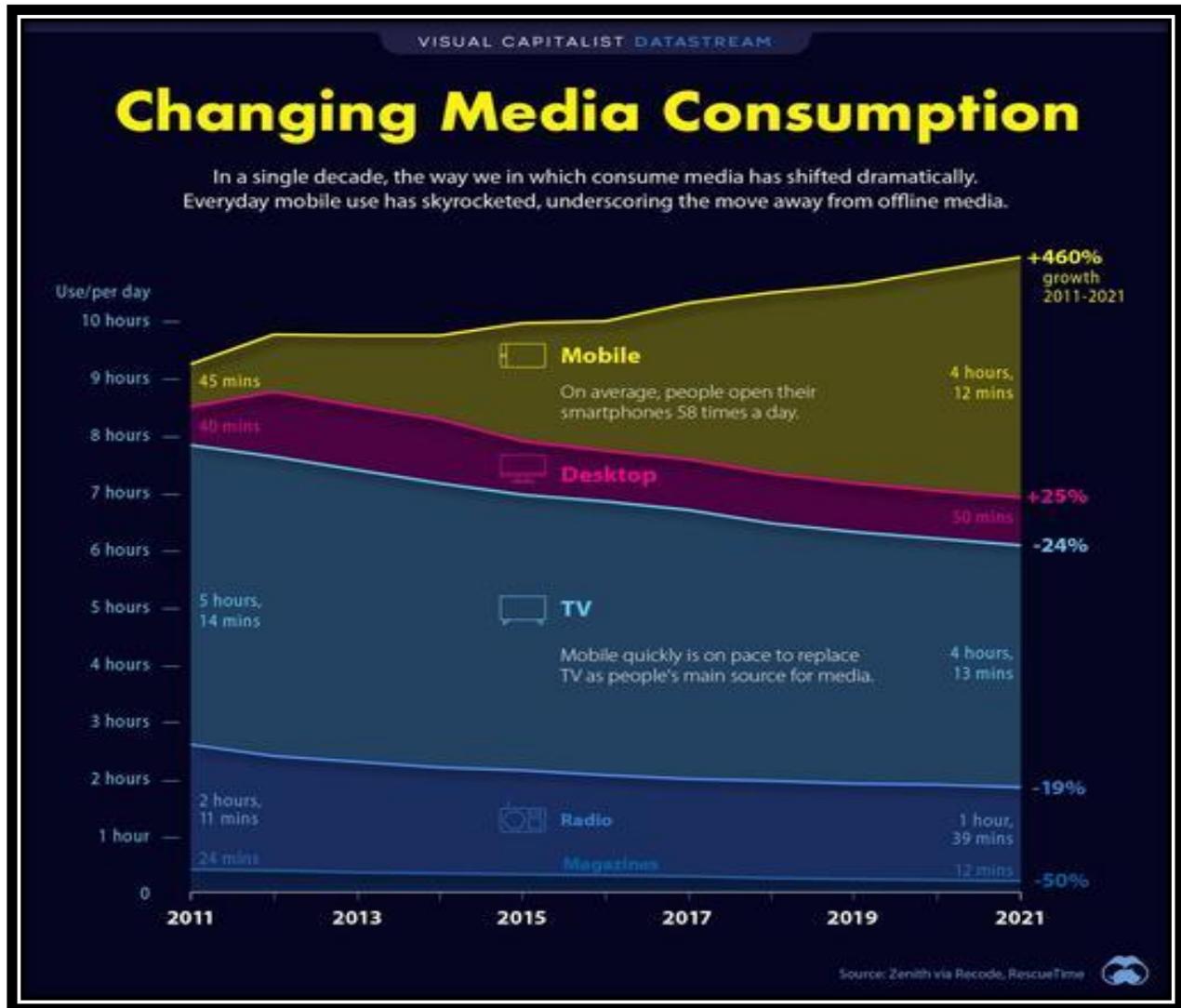
I can't think of too many things I despise more than social media. Why do I say that? We have always had a liberal bias in the media, but what passes for news and information today is almost pure propaganda from a progressive (regressive) post-modern worldview. When I was young, we had **three** major TV networks in black and white with **12 VHF** channels. Just **40** years ago, fifty companies controlled the media in the **US**. Today, there are *only six* (6) [huge conglomerates](#) that control almost **95%** of all "information flow" through **1,300** TV stations. We have **Disney** (ABC, ESPN, Lifetime); **GE Comcast** (NBC, CNBC, MSNBC); **CBS** (NFL, 60 Minutes); **AT&T Time Warner** (CNN, HBO); **NewsCorp** (FOX) and **VIACOM** (the Hollywood Left). According to one survey, people spend **238** minutes a day (4 hours) watching TV. As if this monopoly is not bad enough, we now have the advent of **social media** with the Millennial generation. **Facebook** started in **2004**, followed by **Twitter** in **2005** with 330,000,000 accounts and 5,500 gatekeepers, and **Google** has been around since **1998** and also acquired **YouTube** in **2005** with an army of 140,000 algorithm manipulators.

What started out as a novel way to communicate with the Internet of things has become a **24/7** version of **Orwell's Thought Police**. Just as the media conglomerates have narrowly controlled the [Overton Window](#) (what is acceptable speech or topical themes), the **Tech Giants** have perfected the art of censorship, and often with the help of the **Deep State** as **Ed Snowden** exposed in **2013**. Social media is not a serious medium, and has grown more and more popular as our society divides into **identity politics** (Red vs Blue Team), **tribal politics** (Feminists, LGBTQ, etc.) and all things *woke*. It is the definition of [echo chambers](#) that reinforce ideas with repetition (confirmation bias) that "are insulated from rebuttal." A good illustration is in [THIS 2-min clip](#). Libertarian blogger **Simon Black** [recently compared the last days of ancient Rome](#) to **America's** degenerate decline in recent years. He recounts the rise in crime, fist fights in airports and unruly passengers on planes and so on. **He adds this:**

Social media is even worse. Platforms which were originally intended to provide a sense of community have instead become cesspools of garish narcissism and childish arguments waged by petty insults. Similar to ancient Rome, there is no cohesion, no community, no civility. People are now so tightly wound that nearly every possible issue leads to outrage and violence. Sometimes it feels like western civilization has become a never-ending Jerry Springer episode, replete with fist fights, race riots, screaming matches, puerile insults... and an eager, bloodlust crowd chanting for more. Ancient Romans had their Coliseum. We have Twitter.

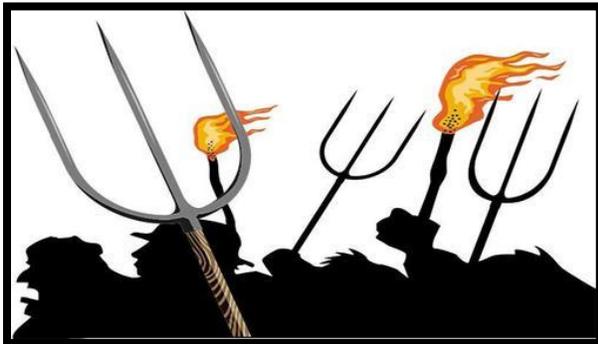
This is what America has become. It is one big **Jerry Springer episode** for all the world to see. And this destructive trend will continue because the **culture wars** are only intensifying and growing.

[According to a recent study](#), media consumption has radically changed within the last decade. As you can see below, there has been a **460%** increase in the use of **smartphones** since **2011**. This growth has helped **Apple, Inc.** become the first **\$2 trillion dollar** company. You will also notice that print media, or reading books, *has declined* by **50%** as the world adopts a **media-based epistemology**.



The disproportionate influence of **Silicon Valley** has led to the temptation for censorship and spreading disinformation (fake news). As **Glenn Greenwald** [has discovered](#), "Over and over we see the central truth: the corporate outlets that most loudly and shrilly denounce 'disinformation' — to the point of demanding online censorship and de-platforming in the name of combating it — are, in fact, the ones who spread disinformation most frequently and destructively." Indeed they do. And they do it to sway the masses. "As far as the mass of the people go," said **George Orwell**, "the extraordinary swings of opinion and emotions are the result of newspaper and radio hypnosis." Today it is TV and the Internet. This hypnosis has a name - The Illusory Truth Effect. [This study done in 1977](#) found that repetition will cause people to believe that which is false. Again, it is another example of "confirmation bias" that is perpetuated by the **media conglomerates** and the **Tech Giants**. As **Charles Hugh Smith** says, "Instead of events relayed in packets that comport with reality, we get 'narratives' uniformly concocted in bad faith, that are knowingly in non-compliance with reality — which is as opposite as can possibly be from what The News once aimed to do." Likely, a reference to the black and white **TV** days.

Social media has created a miserable world. **It is simply information overload.** I refer to it as a national food fight (scene from Animal House). Can **the human brain** possibly comprehend or sort out all of this noise today? **Certainly not.** And this is leading to **Group Think** and the degradation of critical thinking (notice how book stores, publishing and newspapers are going bust). Even front-man **Roger Daltrey** from the **60s** (Who) **recently complained,** "It's just getting harder to disseminate the truth. It's almost like, **now we should turn the whole thing off.** Go back to newsprint, go back to word of mouth and start to read books again," How could he know that his "**teenage wasteland**" would live to see the Internet of things morph into a scene from **The Matrix**? I recently read of a young gal that escaped **North Korea** as told in her harrowing account **In Order to Live.** She has enrolled at Columbia University and is shocked at the ideological brainwashing. **She explains** how **North Koreans** do not have the Internet. "But here, while having everything, people choose to be brainwashed. And they deny it." She had high hopes coming to **America.** But she concludes, "You guys have lost common sense to a degree that I as a North Korean can't even comprehend." This is how successful our indoctrination centers have become in dumbing-down an entire generation. **We are a deeply divided nation now.**



"If we Americans cannot even agree on which heroes and holidays are to be celebrated together, does that not tell us something about whether we are really, any longer, one country and one people?"
- Patrick J. Buchanan, Former Presidential Candidate and Journalist

Social media is stoking the culture wars. Indeed, the "**cancel culture**" that poses a grave threat to freedom and liberty. "Whoever would overthrow liberty," said **Benjamin Franklin**, "must begin by subduing the freeness of speech." **This is why the First Amendment is the first!** As I mentioned, the media has always had a liberal bias, but the arrival of **Trump** in **2016** really *exposed* this bias and any real journalism died as frequent guest on **Tucker Carlson, Victor Davis Hansen** **comments here:**

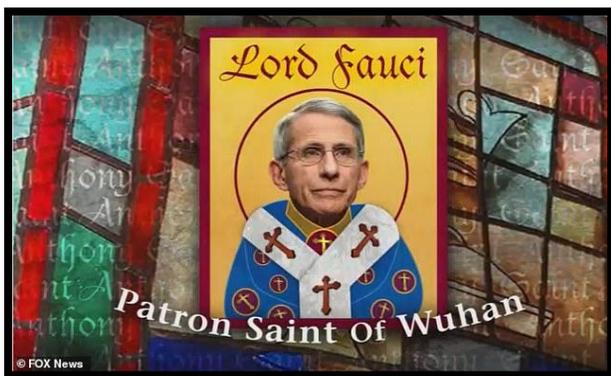
But aside from Trump, another reason why journalism died was the rise of Silicon Valley and related left-wing billionaires, enriched from monopolies of social media and Internet communications, buying up media companies. Abetted by the subversion of higher education that turned journalism schools into ideological factories, the tech oligarchs made war on the First Amendment, which they hate almost as much as the Second. Reporters were rewarded handsomely for upholding woke orthodoxy, knowing that while an accurate story offering a positive view of a conservative could stall a career, any inaccurate negative take on conservatism was likely to be job enhancing.

What we are left with today is nothing but **woke orthodoxy** in every corner of our society. **We can see it from the school board to politics to sports to corporate America.** As the **Mises Institute** **states,** "For megacorporations, woke signaling is a matter of self-preservation in order to protect themselves from ravenous mobs in both the virtual and physical realms." In others words, as the **Antifa** and **BLM** protests have proven (and the sham trial involving George Floyd), you either go along with **the mob demands,** or you will pay the price. **No justice, no peace as the they say.** **So much for tolerance.**

To summarize, a new **media-based epistemology** is here to stay. It is represented by **230** left-leaning media executives and a handful of tech oligarchs that comprise the **Modern Fourth Estate**. This term "refers to the press and news media both in explicit capacity of advocacy and implicit ability to frame political issues. Though it is not formally recognized as a part of a political system, it wields significant indirect social influence." These are the **gatekeepers** and enforcers of woke orthodoxy, Leftist politics, and a **faulty/conflicted post-modern worldview** that insists *there are no absolutes*, except their hypnotic dogma. It is driven by pure emotion. This is why you cannot use reason, logic or common sense with these people. This prevailing *zeitgeist* is rooted in the age-old desire to **control other human beings**. It is as old as Original Sin. As **Charles Hugh Smith** recently observed:

The need to control others is an aberration, a mental deficiency common to psychopaths, but in the new world the control freaks are given justification and free rein. The striking irony here is that these people like to control, but they also like to BE controlled. They find comfort and safety in their chains. The world is a scary place, and being independent within it takes courage, mental fortitude and a willingness to learn from our mistakes so that we gain wisdom and experience in the process.

Control freaks are a cowardly bunch. They find safety in their **Group Think** and conformity (please note how people of color, queers and woke slogans dominate TV commercials today). There can be no humor with **control freaks**. Stand-up comedy is dead in America (Don Rickles would have no career). These are the True Believers. I have often said that the world is divided into **two groups** - control freaks and their victims. Thus, I was delighted to hear **Doug Casey** say this. "There are two types of people in the world: people who are interested in controlling physical reality—which means creating things—and people who are interested in controlling other people. It's inevitable that this type always goes into politics. They're social engineers—basically, criminal personalities," says **Casey**. And we need look no further than the **District of Criminals** today, right? So, what can be done to limit the influence of **social media**? Not much says Ryan McMaken. We could tax, legislate (Section 230) and threaten anti-trust laws. "But even with all those legal advantages and tricks removed, these firms may continue to be influential firms for many years to come. *So long as these firms enjoy the votes of consumers in the consumers' democracy the firms are likely to be profitable.*" In other words, they dominate the marketplace of ideas, and their ability to cancel free speech and inquiry can best be seen during this **plandemic hysteria** and the promotion of pseudo-science and **this feckless psychopath**.



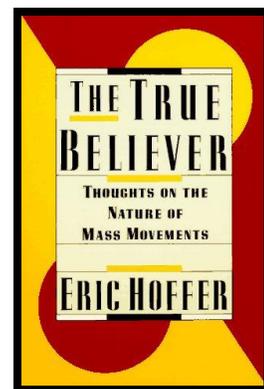
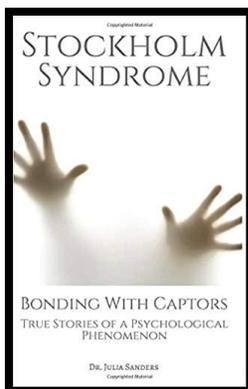
"What you're seeing as attacks on me, quite frankly, are attacks on science. Because all of the things that I have spoken about consistently from the very beginning have been fundamentally based on science." - Dr. Anthony Fauci, MSNBC, June 9, 2021

I mean, has there ever been a more **arrogant miscreant and humbug** than **Lord Fauci**? And yet we listen to this career medical technocrat and his fake science and **Big Pharma** hagiography issued by the **CDC, NIH, NIAID** ruling apparatchiks! To challenge this "patron saint" is *an attack on science!*?

In recent days, a **FOIA** request by *The Washington Post* has exposed **Lord Fauci's** emails from a year ago and they are quite revealing. **Tucker Carlson** [has dared to call out this charlatan](#) as "just another sleazy federal bureaucrat" on his nightly **FOX** show (Mr. Farci is a Democrat and only appears in the Leftist media - ever notice that?). As the **media conglomerates** and **Tech Giants** now "struggle" with *the exact source* of this viral **plandemic**, it is becoming perfectly obvious that this biological warfare agent leaked from the **Wuhan lab** (also financed by Mr. Farci). **Read** about it [HERE](#). As blogger **Tom Luongo** [points out](#), **Lord Fauci** has been a master at moving the **plandemic** goalposts:

As the face of the the scientific establishment, he terrorized millions into submission of Americans using fear over a virus not much more deadly than the annual flu. His constant changing the goalposts on ending lockdowns and spread prevention guidelines while needing to remain in front of the narrative kept people crazy with imaginary death statistics, fraudulent models and overwrought case counts while elevating the prevention principle beloved by state-worshipping Boomers and their younger adjacents to its most ludicrous extreme.

According to *The Epoch Times*, the "most damning" **FOIA** request from **February 2020** [reveals an email from Mr. Farci](#) to **Sylvia Burwell** (Obama HHS Director) that store-bought **face masks** are "really for infected people to prevent them from spreading infection to people who are not infected, rather than protecting uninfected people from acquiring infection." **He also added** that "the typical mask you buy in the drug store is not really effective in keeping out virus, which is small enough to pass through material." **OK**. Get that folks? **The face mask thing is A FARCE...as in Dr. Farci!!!**



So why do people keep wearing a face diaper? Here is great example of **The Illusory Truth Effect** in which "repetition" causes people to believe that which is false (p. 6). Look at **this lady** above. She has been jabbed with the so-called vaccine and is **OUTDOORS!** **THIS** reporter asked her, and many others, why they keep wearing a **face mask**? As he documents, actual science "did not factor" in *any of their responses* - watch the **3-minute CLIP HERE**. **This is how confirmation bias works**. In other words, it is driven by pure emotion as I mentioned (p. 8), and this is why you cannot use reason, logic or facts with these people. This is like the **Stockholm Syndrome** when people bond (actually defend) their abusers! According to a recent poll by the Kaiser Family Foundation, **97%** of **Democrats** wear a mask "at least most of the time" because it "limits the spread of coronavirus." This seems to be a partisan issue since **100%** of **House Democrats** wear a mask (and less than 50% of Republicans). God forbid that you don't wear the holy rag and appear as *a Republican!* Mercifully, mask mandates are relaxing, but **LA County Health Officer, Dr. Muntu Davis** says "he'll likely stick to the habits to which he's long been accustomed" and of course, for "extra precaution." The mask is all about posturing and virtue signaling. **So much for following the science**. The whole damn thing is a farce. As **Mark Twain** once quipped, "It's easier to fool people, than to convince them that *they have been fooled.*"

Now comes the huge push to get 70% of the population vaccinated. The pressure is coming from the **White House**, the **CDC** (www.vaccines.gov) and **The Ad Council**. Originally known as **The War Advertising Council** during **World War II** to promote bonds, rationing, etc., it morphed into slogans for the Red Cross, Smokey the Bear, AIDS, LGBTQ causes and now **The Vaccine**. I mention this, because historian **Robert Griffin** states that it "as little more than a domestic propaganda arm of the federal government," and **The Ad Council** helps pay the budget for **1,300 TV stations**. **Social media** control freaks shadow-ban, cancel and de-platform sites that dare question the orthodoxy of the **Covid Death Cult**. State governments, along with the private sector, are bribing the masses with lottery tickets, beer, donuts, etc., but it is not working. **THIS Gallup Poll** says 80% will never change their mind. Why? Because this so-called vaccine is NOT "safe and effective" as they like to say. Both the **CDC** and **FDA** operate the Vaccine Adverse Event Reporting System (**VAERS**), but this is a *voluntary reporting system*, and it is estimated that only 1% of adverse reactions are being reported in the US. In the **EU** this is also likely the case, but you can see the staggering statistics from the **EU** below.



Again, you will not hear about this in the **controlled media** and **Tech Giant** echo chambers. Our gate keepers are blocking the truth about this *experimental mRNA* gene therapy that has never been used on humans. Yet, everyone is urged to take **the jab in the arm!** Why the arm? The shoulder muscle is generally where a (real) vaccine remains. A new study from **Japan** indicates that this is NOT the case:

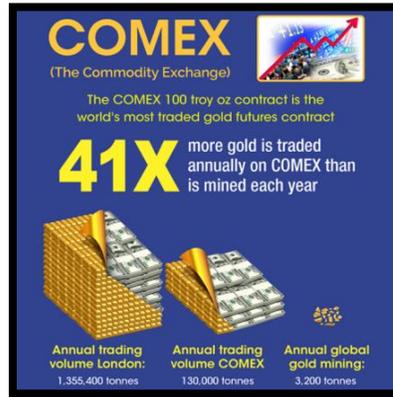
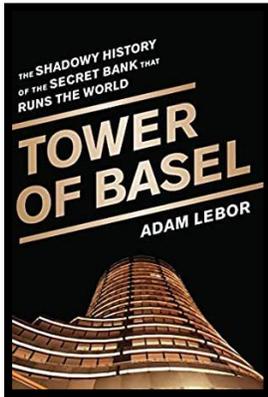
*Vaccine researchers had assumed that mRNA COVID vaccines would behave like 'traditional' vaccines and the vaccine spike protein – responsible for infection and its most severe symptoms – would remain in the vaccination site at the **shoulder muscle**. Instead, the Japanese data showed that the spike protein of the coronavirus gets into the blood where it circulates for several days post-vaccination and then accumulated in organs and tissues including the spleen, bone marrow, the liver, adrenal glands, and in 'quite high concentrations' in the ovaries.*

And this is why you are seeing so many adverse reactions that **Big Pharma** and their skills don't want you to know about. It is all about the money and control. And there is NO informed consent like most "traditional vaccines." **Dr. Byram W. Brindle** is a Canadian immunologist, and he is sounding the alarm that injecting people with this **mRNA** spike protein is a **BIG MISTAKE!** Read about it [HERE](#) and also scroll to watch his **9-minute interview** at [THIS LINK](#). **Dr. Brindle**, and many others, also stress the fact that *only 1%* of these adverse reactions are being voluntarily reported to **VAERS**.

Grieving Parents Testimony: Son Murdered by Johnson & Johnson

I will leave you with this **15-minute tragic testimony** of angry parents who lost their son. Please note how they mention **VAERS**, and all of the pseudo-science that surrounds the **Covid Death Cult**. Sad.

The BIS Basel III Accord *Impact on Gold/Silver?*



Turning our attention to gold and silver, I would like to conclude with some perspective. I have often written about the secretive BIS in Basel. In my last two newsletters I have mentioned the impact of the **Basel III Accord** on the price of gold as follows, "After the **Great Financial Crisis in 2008-2009**, the **Bank of International Settlements (BIS)** in Basel, Switzerland realized that central banks need to have more **gold** as a liquid asset. This policy has become known as the **Basel III Accord** requiring banks to raise **gold** as a Tier 1 asset. The deadline was to be in **2017**, but was delayed. The new deadline is by the end of **June 2021**." That deadline is today. The main issue here is that the banking sector is highly leveraged and risking "instability in the financial system" as noted in this press release **below**. The other issue is illustrated in the **chart above**. On the right we see that **3,200** tons of gold is mined each, but **NY Comex** paper trades **41 times** that amount (middle) and the **LBMA** in the **UK** paper trades **423 times** actual gold mined!! This is how they suppress the "price" of gold.

OCC Bulletin 2021-9 | February 24, 2021

Net Stable Funding Ratio: Final Rule

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Summary

The Office of the Comptroller of the Currency (OCC), the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation (collectively, the agencies) today published a final rule in the *Federal Register* that implements the net stable funding ratio (NSFR). The NSFR, a quantitative liquidity metric and requirement, measures the stability of a covered company's funding profile over a one-year time horizon and complements the liquidity coverage ratio (LCR) rule, which was finalized by the agencies in 2014. The final NSFR rule is designed to strengthen the ability of covered companies to withstand disruptions to their regular sources of funding without compromising their liquidity position or contributing to instability in the financial system.

The final rule will be effective on July 1, 2021.

One of the key provisions of this accord is that "**unallocated**" **gold** cannot be held by the banks. In other words, they must have the real thing, not just a book entry or rehypothecation. Why is the **BIS** doing this? It appears that the banksters know that the banking/financial system is thinly capitalized and they are anticipating a much higher price for **gold** in the coming months. "In the meantime," writes **Craig Hemke** in a recent update, "anything, and any regulation, that restricts or removes the Bullion Bank's monopolistic influence on the current pricing scheme should be considered a major improvement and a cause for hope in our fight for a free and fair system of **true price discovery**."

Banks operate with a high level of secrecy, and especially in the **London gold market**. Bullion expert **Ronan Manly** offers, "the raison d'être for the London gold market in its current form with its ultra-secrecy around central bank gold buying and selling transactions and gold lending transactions is precisely to prevent prying eyes knowing anything important about that really goes on in the London gold market." The **LBMA** is perhaps the most non-transparent trading warehouse in the world.

SECRECY IN THE LONDON GOLD MARKET

The London Gold Market is surrounded
by secrecy and it's getting worse.



- > No trade reporting.
- > No data on outstanding gold deposits/loans.
- > No data on allocated/unallocated gold.
- > No data on physical shipments.
- > No clarity on central bank gold vaulted at the Bank of England.
- > No data on what, if anything, is backing the fractionally reserved unallocated gold trading

Chris Powell heads up the Gold Anti-Trust Action Committee exposing price suppression and he says, "even if **Basel III** comes to nothing with the price of gold, advocates of free and transparent markets and limited and accountable government may be glad at least that all the recent publicity about the 'unallocated gold' regulations already has demolished whatever was left of the opinion that the gold market is not manipulated by central banks, governments, and their agents." You can learn more at [THIS LINK](#) and support their work. Undoubtedly, the price of gold will be going up. And it should come as no surprise that **Fed Chair Jerome Powell, Treasury Secretary Yellen** and **ECB President Christine LaGarde** are [all board members](#) of the **BIS**. What do they know that we don't?

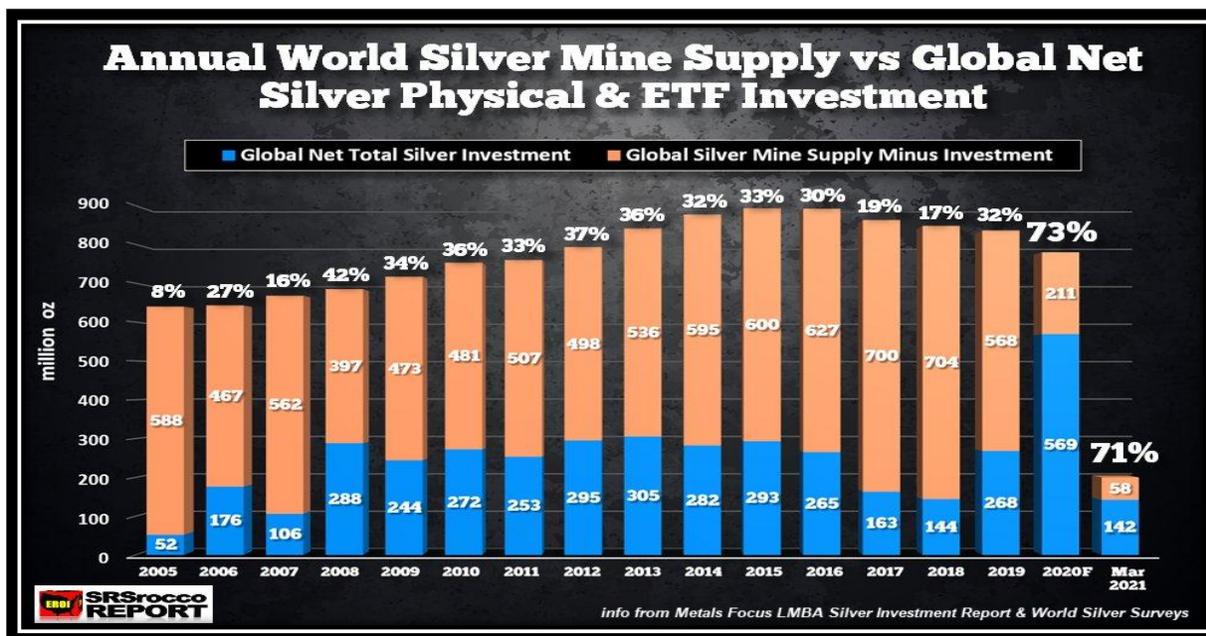
What the banksters see coming is a **financial reckoning day** and the need for a "**monetary reset.**" This view towards a **reset** goes back many years and is basically an acknowledgement that the world needs a **debt jubilee**, and a way to retain **confidence** during this radical transition. **Below** is a quote provided by GATA from May 2012 in which a NY management team describes this transition:

The key to a successful transition is a credible monetary reset. Gold is the default collateral for money because it has a long and established precedent in this role. All that would be needed would be a fairly equitable distribution of gold among global monetary authorities, and an agreed-upon exchange rate vis-a-vis baseless paper. It would have to be an exchange rate at which central banks could successfully monetize assets by tendering for physical gold with newly manufactured paper money, an exchange rate high enough to attract enough gold to cover unreserved credit held in the banking system. It's a high figure.

Again, note that **gold** needs to be "repriced" to a **high figure**. How high? Estimates are **\$20-30k/oz.** or more. As **James Rickards** notes at THIS link, the world needs to solve **Triffin's Dilemma** that is critical of the **US dollar** by the world's reserve currency. What is being proposed is use of the **Special Drawing Right** issued by the **IMF**. The recent **G-7 Meeting** saw another **\$100 billion** allocation for the **SDR** and another **\$650 billion** will be allocated by this **August**. Again, what do these people see coming? This is a huge development that I also cover in my book. It looks like things are going to get urgent by this **Fall**, and this what **Alasdair MacLeod** says in this brief interview with **Greg Hunter**:

Alasdair Macleod: We Are At The Top of The Bubble

I will keep readers posted in future newsletters, but what will be the impact for silver? Well, I'm glad you asked! As surely as **gold** is going higher **silver** will go up even higher by percentage. **Silver** supply got squeezed last year and this pressure continues. Note in **this chart** that investment demand is usually around **20-30%**, but now it has been **70%** or more! *This is extremely bullish for silver!*



Since **March of 2020**, gold is up 27% and **silver** is up a whopping **135%**! In addition, the **US Mint** has suspended some silver sales due to extreme demand and this has been true for the **Perth Mint** in Australia, the **UK Mint**, the **Mexican Mint** and the **Royal Canadian Mint** according to sources.

Why have we not seen the fundamentals of **supply and demand** come to bear in the **silver** market? It is for the obvious reason that **silver** is being *suppressed* in the same manner as **gold** by **the evil banksters**. Markets are obviously distorted and premiums are still very high as **James Turk** [adds](#):

What we are seeing in silver is not a real market. That's why premiums on coins are so high and why it is difficult to buy physical silver in large quantities at anything near the artificial prices being quoted on futures exchanges. The shorts recognize that we are at the endgame. When silver breaks \$28 and gold follows above \$1900, the curtain will finally fall. Thus, they are doing everything in their power to make people think that silver is not worth more than \$28, but the market knows that silver is worth a lot more.

The current **silver to gold ratio** is **70:1** and a more normal ratio would be **15:1**. With **gold** trading at even **\$5-10k/oz.** what would be the new price for silver? Likely **\$300-600/oz.**, or even higher, that is how suppressed **silver** has been! After all, **rhodium** had a *twenty-fold* increase from **\$500 to \$10k/oz.** back in **2007** and what is to stop **silver** from doing the same? I think this global **plandemic** has finally put pressure on the **gold/silver price** suppression scheme and the **Basel III Accord** is signaling that the jig is up. This is the conclusion by **Bill Murphy** (at **GATA**) in this **16-minute** interview that you can watch at [THIS LINK](#). Finally, I leave you with this quote from one of our **Founding Fathers**. Yes, there was a time when presidents actually understood monetary issue - *certainly not today!!*

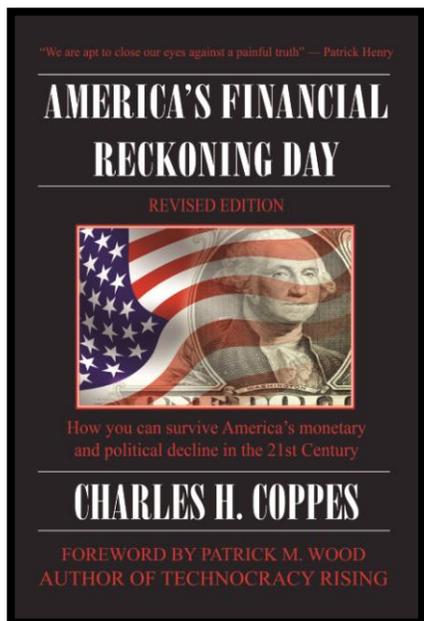
“Our medium is depreciated by the multitude of swindling banks, which have emitted bank bills to an immense amount beyond the deposits of gold and silver in their vaults, by which means the price of labour and land and merchandise and produce is doubled, tripled, and quadrupled in many instances. Every dollar of a bank bill that is issued beyond the quantity of gold and silver in the vaults represents nothing, and is therefore a cheat upon somebody.”

-- John Adams

2nd President of the United States

(Letter to François Adriaan Van der Kemp, 16 February 1809.)





Summary & Conclusion. It is noteworthy that **John Adams** was referring to how banks **cheat** people by issuing too many bank bills. This is what we have today. In fact, our paper currency has no gold backing at all since **Nixon** cancelled convertibility *fifty years ago!* All we have had since **1971** has been enormous credit expansion by the **Fed**. That's why **Mises** said "the most fanatical attacks against **gold** [and silver] are made by those intent upon credit expansion." The world is on an unsustainable path of global debt, and that is why there must be a **monetary reset** that will restructure debt and create a new political paradigm that likely will favor the **EU** over the collapsing **US**. This is the general theme in my book and you can click the book or [THIS LINK](#) to purchase the book for only **\$15.00** that includes a *Special Report*. The **Fed** can only make matters worse in the **US** and that is why it is a good idea to hedge yourself with physical **gold and silver**. If I can assist you in this area, let me know by clicking my **website below**. As you can tell, I favor **silver** over gold, and I think this will be the largest transfer of wealth in history. The **Basel III Accord** is now

setting the stage for a **new global monetary architecture** that I will be covering in this newsletter.

Concluding, what we are witnessing in the **West** is a *profound moral and spiritual decline*. The culture wars and perverse **woke orthodoxy** is just a manifestation of this decline that is amplified in the **social media echo chambers** and our **media** outlets. Historian **Alex de Tocqueville** once said, "America is great because America is **good**. If America ever stops being **good**, *she will stop being great.*" I think that sums it up. "Righteousness exalts a nation, but sin is a reproach to any people" (Pro. 14:34). We have also **been warned** that in "the last days....evil men will proceed from bad to worse, deceiving and being deceived." (II Tim. 3:1-13). It is safe to say that we are living in an age of **deception**, amen? We have corruption and deceitfulness at every turn! Sometimes this weighs me down, but I am anchored in **my faith** that *a better world* is coming friends - and this is the **good news** that I also share in my book (and [website](#)). Until then, I pray that you stay safe, informed, discerning and resilient in these difficult times. I would also like to welcome all of my **new subscribers** and look forward to any of your feedback or comments. For my regular subscribers, this newsletter ran a bit late this month due to some heavy scheduling. Now back to researching my next newsletter - ha!

Until Next Time, Your Messenger from Pinetop 

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