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MEEET FRED GREENFINGER. HE PRINTS HIS VERY OWN JOLLY GREEN STUFF IN HIS CELLAR. HE IS COMMONLY KNOWN AS A **COUNTERFEITER!**



F'RED HAS A NICE PHILOSOPHY ABOUT HIS "PROFESSION"...

I'M GETTIN' LOTS OF STUFF FOR NOTHIN' AND I'M DOIN' EVERYBODY A BIG FAVOR BY STIMULATING BUSINESS!



BUT WHEN THE LAW FINALLY CATCHES-UP WITH FRED, AND EVERYBODY FINDS OUT THAT HIS PAPER IS 'FUNNY' RATHER THAN 'OFFICIAL'...

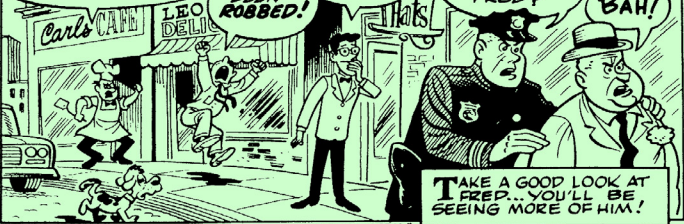
THE CHEAP CROOK... HE'S BEEN PROFITING AT OUR EXPENSE!

I'VE BEEN ROBBED!

...AND HE DID IT SO POLITELY!

WAS IT WORTH THE PRICE YOU'RE GOING TO PAY NOW, FRED?

BAH!



TAKE A GOOD LOOK AT FRED... YOU'LL BE SEEING MORE OF HIM!

A DEBATE ARISES AMONG FRED'S VICTIMS...

MAYBE FRED ISN'T SO BAD... AFTER ALL, ISN'T MONEY SIMPLY A MEDIUM OF EXCHANGE?

MONEY CAN BE ANYTHING! EVEN SEA SHELLS HAVE BEEN USED!

YEAH, BUT IT'S NOT MONEY UNTIL THE GOVERNMENT MAKES IT OFFICIAL!

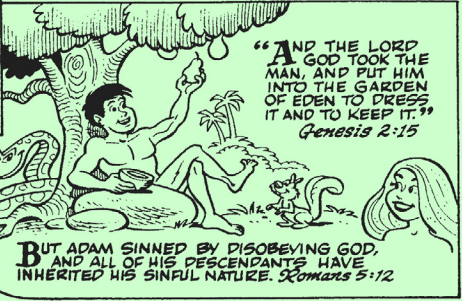
TCH-TCH! NONE OF THEM REALLY KNOWS MONEY!



THE FIRST MAN, ADAM, DIDN'T NEED MONEY...

I'M REAL MONEY... A COMMODITY, VALUED BY MEN FOR MY GOOD CHARACTER TRAITS!

BUT BEFORE I SAY MORE ABOUT MYSELF, LET'S TURN BACK THE PAGES OF HISTORY TO A TIME BEFORE I WAS BORN...



“AND THE LORD GOD TOOK THE MAN, AND PUT HIM INTO THE GARDEN OF EDEN TO DRESS IT AND TO KEEP IT.”

Genesis 2:15

BUT ADAM SINNED BY DISOBEYING GOD, AND ALL OF HIS DESCENDANTS HAVE INHERITED HIS SINFUL NATURE. *Romans 5:12*

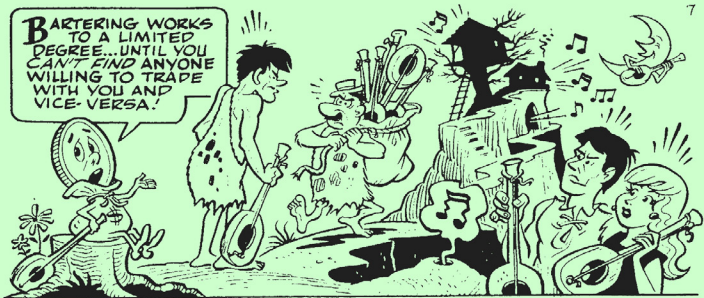
WHEN SINFUL MAN FIRST NOTICED THAT HIS NEIGHBOR HAD SOMETHING TO BE DESIRED, HE WAS FACED WITH TWO COURSES OF ACTION...

1. KNOCK NEIGHBOR ON NOGGIN AND TAKE THE COVETED ITEM... WHICH IS CALLED THEFT...



2. ...OR GIVE HIM SOMETHING IN EXCHANGE... WHICH IS CALLED **BARTER!**





BARTER KEEPS SOCIETY AT A SLUGGISH AND PRIMITIVE LEVEL!

GRADUALLY **BARTER** GAVE WAY TO PRIMITIVE FORMS OF MONEY; THAT IS, CERTAIN COMMODITIES THAT WERE VALUABLE AND IN DEMAND AT ALL TIMES, WERE USED MORE AND MORE IN TRADING...



FURS AND OXEN WERE EARLY FORMS OF MONEY!

IN DIFFERENT PLACES DIFFERENT COMMODITIES VALUED BY MEN WERE USED AS MONEY! IN THE SOUTH SEA ISLANDS SHELLS WERE USED...

...THE PRETTIEST, MOST HIGHLY POLISHED SHELLS WERE THE MOST VALUABLE!

I HATE TO SHELL-OUT ALL THAT FOR A SHACK!



IN THE FIJI ISLANDS WHALES TEETH WERE USED AS MONEY BECAUSE THEY WERE SCARCE AND DESIRABLE...

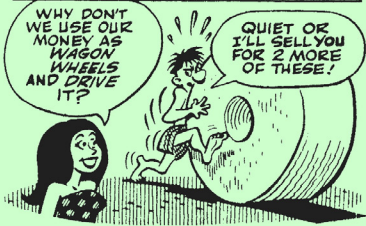


I'M GONNA PUT THE BITE ON HIM FOR A LOAN!



BUT EVEN THOUGH THEY HAD VALUE MANY THINGS WERE NOT CONVENIENT FOR USE AS MONEY FOR A VARIETY OF REASONS...

...THE STONE MONEY OF YAP ISLAND WAS QUARRIED ON THE ISLAND OF PELEW, 400 MILES AWAY, BUT IT WAS PAINFULLY UNPORTABLE!*



OTHER FORMS OF PRIMITIVE MONEY, SUCH AS GRAIN, WERE NOT VERY DURABLE!



* LEEMING "FROM BARTER TO BANKING" P. 104

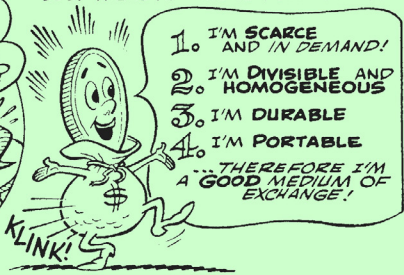
AND OF COURSE, MONEY SHOULD ALSO BE DIVISIBLE...

HALF AN OX IS MY LOWEST PRICE!

ER...WHY DON'T YOU GIVE HIM HALF A GOLD NUGGET INSTEAD?



AND SO, IT'S EASY TO SEE WHY PRECIOUS METALS CAME TO BE USED MORE AND MORE FOR MONEY!



1. I'M SCARCE AND IN DEMAND!
 2. I'M DIVISIBLE AND HOMOGENEOUS
 3. I'M DURABLE
 4. I'M PORTABLE
- ...THEREFORE I'M A GOOD MEDIUM OF EXCHANGE!

COPPER AND IRON BARS WERE FORERUNNERS OF COINS. IN ANCIENT GREECE A HANDFUL OR "DRACHMA" WAS 6 IRON BARS.

AND FROM ABOUT 700 B.C. WHEN THE FIRST COINS WERE HAMMERED OUT, UNTIL TODAY, GREEK COINS ARE STILL CALLED "DRACHMAS"!

**A HARD
FISTED GREEK
BUSINESS MAN**



STANDARD OF ECONOMIC CALCULATION

EARLY COINS WERE SLUGS OF METAL, AND HAD IRREGULAR EDGES. SILVER AND GOLD, BECAUSE OF THEIR RELATIVE SCARCITY, BECAME MOST USED AS MONEY!



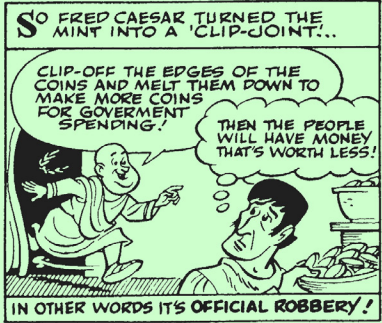
THE BIBLE SPEAKS OF "SHEKELS" OF GOLD BEING USED AS MONEY.

THE SHEKEL WAS A MEASURE OF WEIGHT AND NOT A COIN!

Genesis 24:22



**A STANDARD
OF
COMPARISON**



ANOTHER TRICK OF THE OFFICIAL COUNTERFEITER WAS... AND STILL IS TODAY... CLAD COINAGE!

SANDWICH MONEY...
BASE METAL BETWEEN
TWO THIN SLICES OF
SILVER! YAK... WHAT
A MENU!



WHEN JOHN DOUGH NOTICES THIS HE NATURALLY HOLDS ONTO THE VALUABLE COINS AND USES THE "SANDWICH" MONEY FOR TRANSACTIONS. THIS HAS COME TO BE KNOWN AS "GRESHAM'S LAW." NOTICE IT IN OPERATION TODAY?



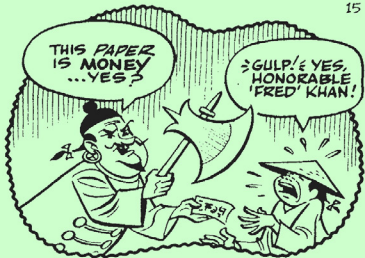
MANY MONETARY CRIMES WERE COMMITTED, BUT THE GRAND-DADDY OF THEM ALL WAS YET TO APPEAR...

WHEN MARCO POLO RETURNED FROM HIS TRAVELS IN CHINA, HE REPORTED THAT THE GREAT KHAN CIRCULATED PAPER CURRENCY IN EVERY PART OF HIS DOMINION.

*"NOR DOES ANY PERSON, AT THE PERIL OF HIS LIFE, REFUSE TO ACCEPT IT IN PAYMENT."**



* "THE TRAVELS OF MARCO POLO" BK. II, CHAP. 24



THIS PAPER IS MONEY ...YES?

GULP! YES, HONORABLE 'FRED' KHAN!

" WHY WILL YOU MAKE A LAW TO OBLIGE MEN TO TAKE MONEY...? ARE THERE ANY WHO REFUSE IT WHEN IT IS GOOD? IF IT IS NECESSARY TO FORCE THEM, DOES NOT THIS DEMONSTRATE THAT IT IS NO GOOD.?" REV. JOHN WITHERSPOON "ESSAY ON MONEY"

EUROPEANS WERE SLOWER TO CATCH ON. IN THE MIDDLE AGES GOLD-SMITHS ISSUED PAPER RECEIPTS TO THOSE WHO STORED THEIR GOLD IN THE GOLDSMITH'S VAULTS...



HERE'S YOUR RECEIPT FOR 10 POUNDS OF GOLD!

THANKS! NOW I WON'T WORRY ABOUT THIEVES!

TRUE MONEY SUBSTITUTE

JOHN DOUGH SOON MADE A DISCOVERY...



WHY BOTHER TAKING YOUR GOLD FROM THE VAULT? JUST GIVE ME YOUR RECEIPT!

YOU MEAN, USE THE PAPER LIKE MONEY?

ELGIN GROSECLOSE
"MONEY & MAN"
PP. 120, 177, 178

THEN FRED GOLDSMITH ALSO MADE A HAPPY DISCOVERY...

HMM...PEOPLE TRADE WITH MY RECEIPTS AND SELDOM BOTHER TO WITHDRAW THEIR GOLD FROM MY VAULT!



SO FRED GOLDSMITH WENT INTO THE LOAN BUSINESS JUST BY WRITING OUT MORE RECEIPTS. BUT HE HAD NO NEW GOLD IN HIS VAULT TO BACK HIS NEWLY CREATED RECEIPTS...



HEH! I'M MAKING MONEY OUT OF NOTHING!

ENTERS A NEW VILLAIN...

NOW LET'S LOOK INTO THE LOCAL AUCTION HOUSE BOTH BEFORE AND AFTER THE NEWLY CREATED "MONEY" ARRIVES...

WHO WILL BID A POUND FOR THIS LOVELY VIOLIN?

ONE POUND!

1 1/2!

INFLATION

BEFORE

AFTER

TWO POUNDS!

THREE!

MAKE IT FIVE!

ALL OF THE BUYERS WHOSE POCKETS ARE BULGING WITH NEW MONEY FIND THEMSELVES BIDDING HIGHER! IT NOW TAKES MORE MONEY TO BUY THE SAME ITEMS... **THIS IS INFLATION!** THOSE NOT HAVING ANY OF THE EASY MONEY ARE HARD HIT BY THE RISING PRICES!

PRICE OF GOODS = MONEY AVAILABLE

SEE LUDWIG VON MISES "HUMAN ACTION, A TREATISE ON ECONOMICS" 1966 REVISED EDITION P. 411-413
ALSO HENRY HAZLITT "WHAT YOU SHOULD KNOW ABOUT INFLATION" P. 135

BUT WHEN PEOPLE
STARTED WORRY-
ING ABOUT THEIR
FINANCES...

THIS PAPER
BUYS LESS
EVERY DAY!

HE
HASN'T
ENOUGH GOLD
TO GO
AROUND!

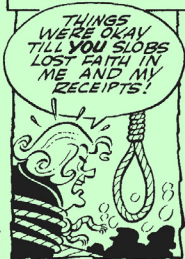
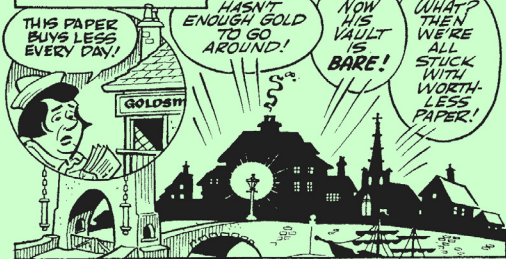
NOW
HIS
VAULT
IS
BARE!

WHAT?
THEN
WE'RE
ALL
STUCK
WITH
WORTH-
LESS
PAPER!

...AND WHEN THEY TRIED TO TURN
IN THE RECEIPTS FOR THEIR GOLD...

FRED GOLDSMITH'S
LAST WORDS
ECHO THROUGH
THE AGES...

THINGS
WERE OKAY
TILL YOU SLOBS
LOST FAITH IN
ME AND MY
RECEIPTS!



BUT THE TRUSTWORTHY (BACKED) ISSUANCE OF 'PAY ON DEMAND' VAULT RECEIPTS IS A GREAT AID TO COMMERCE, AND THE PRACTICE GREW THROUGHOUT EUROPE...

I JUST BOUGHT A PIZZA PARLOR IN MILAN WITH VAULT RECEIPTS!



THE WORD "BANK" MEANS "BENCH" IN ITALY, WHERE LATE IN THE MIDDLE AGES, THE BANKERS SAT ON BENCHES IN THE OPEN MARKET TO DO BUSINESS. LEEMING "FROM BARTER TO BANKING" P. 111



* THE FIRST NATL BANK

THE FOUNDERS OF OUR REPUBLIC, WELL AWARE OF HISTORY'S MANY MONETARY ²¹
CRIMES, WISELY WROTE SAFEGUARDS INTO THE U.S. CONSTITUTION...

United States Constitution

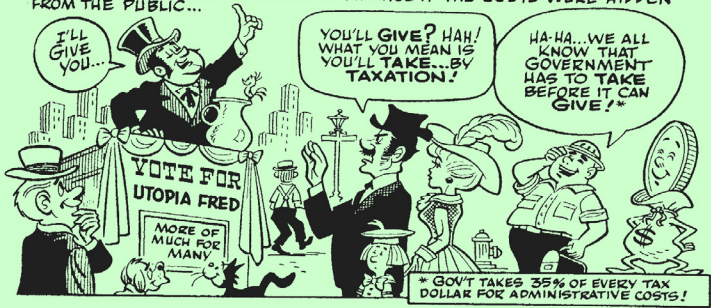
ARTICLE I, SECTION 8
CONGRESS SHALL HAVE THE
POWER.. TO COIN MONEY, REG-
ULATE THE VALUE THEREOF,
AND OF FOREIGN COIN, AND
FIX THE STANDARD OF WEIGHTS
AND MEASURES: TO PROVIDE
FOR THE PUNISHMENT OF
COUNTERFEITING THE SECUR-
ITIES, AND CURRENT COIN OF
THE UNITED STATES.

SECTION 10
NO STATE SHALL MAKE ANY-
THING BUT GOLD AND SILVER
COIN A TENDER IN PAYMENT
OF DEBTS.



AND SO, AMERICA GREW FROM A HARD
MONEY HANDFUL OF COLONIES TO BECOME
THE GREATEST WONDER OF THE WORLD!

BUT EARLY IN THIS CENTURY SOCIAL-PLANNERS IN THE U.S. SAW THAT THEIR PROGRAMS WOULD BE EASIER TO FINANCE IF THE COSTS WERE HIDDEN FROM THE PUBLIC...



AND SO, ON DEC. 23, 1913, PRESIDENT WOODROW WILSON SIGNED THE FEDERAL RESERVE ACT, ESTABLISHING A CENTRAL BANKING SYSTEM FOR THE U.S.



THERE ARE 12 FEDERAL RESERVE BANKS DIRECTED BY A BOARD OF GOVERNORS. THESE 12 BANKS SUPPLY "PAPER MONEY" TO THEIR MANY MEMBER BANKS AND THEY CONTROL CREDIT THROUGH FIXING INTEREST RATES.



IN THE BEGINNING THE LAW REQUIRED THAT 40% OF ALL FEDERAL RESERVE NOTES (PAPER MONEY) BE BACKED BY GOLD. BUT IN 1945 CONGRESS REDUCED THE BACKING TO ONLY 25%! THEN EARLY

IN 1968 CONGRESS COMPLETELY ABOLISHED THE GOLD RESERVE. SO NOW THERE IS LITERALLY NOTHING OF VALUE BEHIND OUR PAPER MONEY!



FEDERAL RESERVE NOTES HAVE GRADUALLY REPLACED MOST OF OUR PREVIOUS PAPER MONIES SUCH AS NAT'L BANK NOTES, U.S. NOTES, AND SILVER CERTIFICATES!



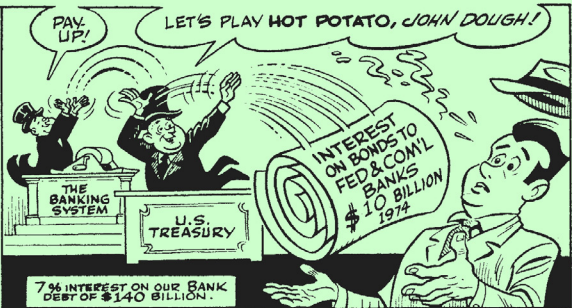
HERE'S HOW THE GOVERNMENT, THROUGH THE BANKING SYSTEM, 'CREATES' PRINTING PRESS MONEY IN ORDER TO FINANCE SOCIALISTIC PROGRAMS WITHOUT THE PUBLIC BECOMING ALARMED...



INCREASING OUR BANKING DEBT!

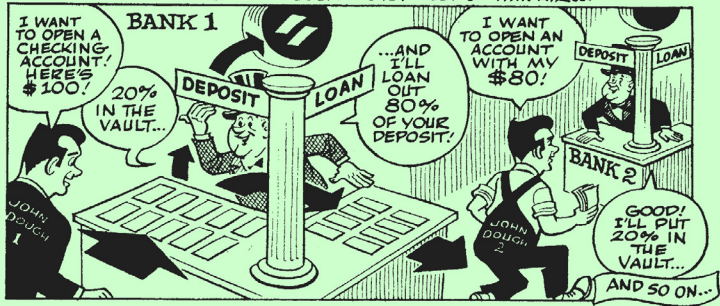
CURRENTLY OUR TOTAL U.S. GOV'T DEBT TO BANKS IS \$140 BILLION
SEE PG. A38 OF ANY "FEDERAL RESERVE BULLETIN"

BUT EVEN SO, THE INTEREST ON THE BONDS THAT OUR GOVERNMENT GIVES TO THE BANKS IN PAYMENT FOR THE PRINTING PRESS MONEY MUST FINALLY COME FROM THE TAXPAYER!



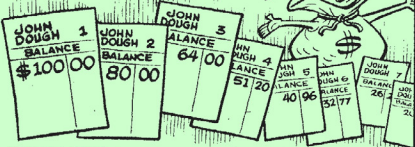
NET PYMTS : \$7.8 BILLION. THE FED USUALLY REMITS SEVERAL BILLION TO THE TREASURY AT THE END OF THE YEAR. COMMERCIAL BANKS DON'T!

HERE'S HOW OUR GOVERNMENT, THROUGH THE FEDERAL RESERVE SYSTEM, CAUSES INFLATION BY CREATING "CHECKBOOK MONEY" OUT OF THIN AIR...



AND AGAIN AND AGAIN THE SUPPLY OF MONEY INCREASES (INFLATION) WITH ONLY A SMALL PERCENTAGE OF UNREDEEMABLE PAPER MONEY BEHIND EACH BANK BALANCE!

SEE HOW THE OFFICIAL COUNTERFEITERS BOAST OF THIS IN THEIR OWN BOOK...



TODAY 80% OF ALL MONEY IS IN THIS FORM!

MULTIPLYING CAPACITY OF RESERVE MONEY THROUGH BANK TRANSACTIONS¹
(In dollars)

Transactions	Deposited in checking accounts	Lent	Set aside as reserves
Bank 1	100.00	80.00	20.00
2	80.00	64.00	16.00
3	64.00	51.20	12.80
4	51.20	40.96	10.24
5	40.96	32.77	8.19
6	32.77	26.22	6.55
7	26.22	20.98	5.24
8	20.98	16.78	4.20
9	16.78	13.42	3.36
10	13.42	10.74	2.68
Total for 10 banks	446.33	357.07	89.26
Additional banks	53.67	± 42.93	± 10.74
Grand total, all banks ...	500.00	400.00	100.00

The commercial banks as a whole can create money only if additional reserves are made available to them. The Federal Reserve System is the only instrumentality endowed by law with discretionary power to create (or extinguish) the money that serves as bank reserves or as the public's pocket cash. Thus, the ultimate capability for expanding or reducing the economy's supply of money rests with the Federal Reserve.

¹THE FEDERAL RESERVE SYSTEM, PURPOSES & FUNCTIONS
PR. 73, 75

THE BUILD-
UP OF
PRINTING
PRESS
MONEY AND
CHECKBOOK
BOGUS
BALANCES.
BECAME
ACUTE IN
THE LATE
1920'S AND
EASY CREDIT
CAUSED
MUCH WILD
SPECULATION
... ESPECIALLY
ON THE
STOCK
MARKET!



EVENTUALLY, LACK OF FAITH IN THE OFFICIAL COUNTERFEITER'S CREATION RESULTED IN A PUNCTURE AND RAPID DEFLATION OF HIS BIG BUBBLE!



I WONDER WHAT'S BEHIND ALL THIS...

10,000 BANKS CLOSED!

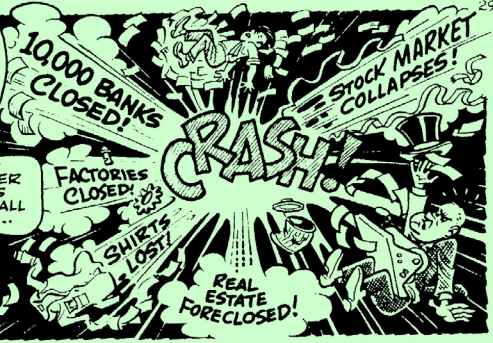
FACTORIES CLOSED!

SHIRTS LOST!

CRASH!

REAL ESTATE FORECLOSED!

STOCK MARKET COLLAPSES!



BUT GUESS WHO THE OFFICIAL COUNTERFEITER BLAMED FOR THE WHOLE MESS...

IT'S ALL YOUR FAULT AND GOLD'S FAULT! IF YOU DIDN'T DEMAND GOLD FOR YOUR PAPER, NOBODY WOULD HAVE KNOWN THAT THE VAULTS WERE BARE!



UNLIKE THE GOLDSMITH *THIS* GUY PUT THE NOOSE AROUND HIS VICTIM'S NECK!

SO THE NEW DEAL PASSED THE GOLD RESERVE ACT OF 1934 AND DEVALUED THE DOLLAR BY RAISING THE PRICE OF GOLD FROM \$20.67 PER OUNCE TO \$35.00!

FROM NOW ON YOU CAN'T GET GOLD FOR YOUR PAPER MONEY... BUT FOREIGN CENTRAL BANKS CAN!

TALK ABOUT DISCRIMINATION!



WHAT IS DEVALUATION?

LET'S COMPARE IT TO JOHN DOUGH WHEN HE OWES MORE THAN HE EARNES AND MUST DECLARE BANKRUPTCY...

BUT I HAVE ONLY HALF OF WHAT I OWE!

⇒SIGH!⇐ IT'S ROBBERY BUT WE'LL HAVE TO SETTLE FOR ONLY HALF OF WHAT'S DUE!

NATIONALLY THE SAME IS TRUE WHEN A COUNTRY CAN NOT HONOR ALL OF THE PAPER MONEY IT HAS PRINTED...

SORRY, MY FRIENDS, WE'VE DEVALUED... NOW IT'LL TAKE \$35 WORTH OF PAPER TO GET ONE OUNCE OF GOLD INSTEAD OF \$20.67 IN PAPER!

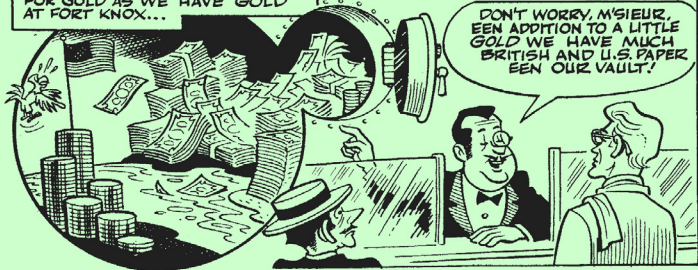
⇒SIGH!⇐ THEN WE'LL HAVE TO SETTLE FOR A FRACTION OF WHAT'S RIGHTFULLY OURS!



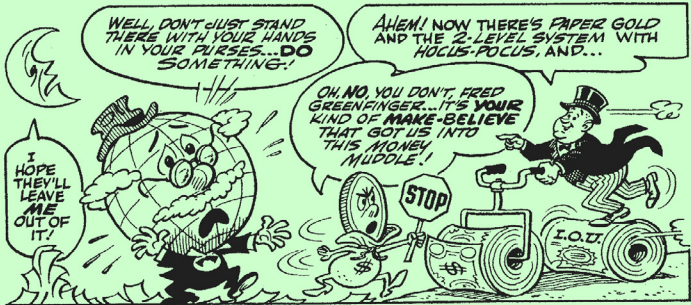
TODAY THE U.S. IS IN A STATE OF NATIONAL INSOLVENCY. THERE ARE 3 TIMES AS MANY CLAIMS FOR GOLD AS WE HAVE GOLD AT FORT KNOX...

WORSE YET, MANY OTHER COUNTRIES USE OUR 'PAPER' TO BACK-UP THEIR PAPER IN A VICIOUS FISCAL CIRCLE...

DON'T WORRY, M'SIEUR, EEN ADDITION TO A LITTLE GOLD WE HAVE MUCH BRITISH AND U.S. PAPER EEN OUR VAULT!



THE WORLD'S ECONOMY AS WELL AS OUR OWN IS AT STAKE!



WELL, DON'T JUST STAND THERE WITH YOUR HANDS IN YOUR PURSES... DO SOMETHING!

AH, NOW THERE'S PAPER GOLD AND THE 2-LEVEL SYSTEM WITH HOCUS-POCUS, AND...

OH, NO, YOU DON'T, FRED GREENFINGER... IT'S YOUR KIND OF MAKE-BELIEVE THAT GOT US INTO THIS MONEY MUDDLE!

I HOPE THEY'LL LEAVE ME OUT OF IT!

STOP

I.O.U.

WHAT FRED AND HIS FUZZY FRIENDS IGNORE IS THAT WE LIVE IN A **GOD** CREATED UNIVERSE OF **ABSOLUTE LAWS** GOVERNING **ALL THINGS!**



CERTAIN UNCHANGING PHYSICAL LAWS GOVERN THE **MATERIAL SPHERE... IF BROKEN, THE RESULTING PENALTY IS INESCAPABLE!**



GOD'S LAWS, THE TEN COMMANDMENTS, ARE THE STANDARDS IN THE MORAL SPHERE!



"WHOSO SHEDDETH, MAN'S BLOOD, BY MAN SHALL HIS BLOOD BE SHED:"
Genesis 9:6

LIKewise IN THE ECONOMIC SPHERE, THERE ARE STANDARDS, WHICH IF BROKEN, RESULT IN GRAVE JUDGEMENT... "...IF ANY WOULD NOT WORK, NEITHER SHOULD HE EAT." II Thes. 3:10



PHONY MONEY MAKERS BASICALLY DO NOT BELIEVE IN WORK!

GOD'S CURE FOR THE WORLD'S ILLS IS NEVER IN HALF-WAY METHODS! ³⁵

LET'S COMPARE THE MORAL WITH THE ECONOMIC SPHERE...



GOD HAS DECREED ETERNAL PUNISHMENT IN HELL FOR SINNERS WHO DO NOT... REPENT OF THEIR SINFUL LIFE AND EXERCISE FAITH IN JESUS CHRIST, THE SON OF GOD, AS THEIR SIN-BEARING SAVIOR AND LORD!



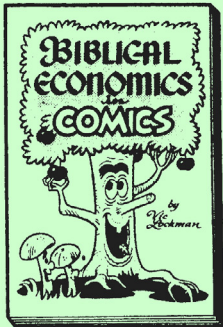
ECONOMIC SALVATION

(ALSO A TWO-POINT PROGRAM)
A NATION MUST **REPENT** OF ITS UNBACKED PAPER, UNBALANCED BUDGETS, AND ALL OTHER DEBT ORIENTED SCHEMES, AND HAVE **FAITH** IN REAL MONEY (GOLD OR SILVER), OR IN FULLY-BACKED PAPER CURRENCY, AND AN HONEST DAYS LABOR!



UNCLE SAM NEEDS TO SACRIFICE TODAY FOR TOMORROW, NOT SELL-OUT TOMORROW FOR TODAY!

"WHO WAS DELIVERED FOR OUR OFFENCES, AND WAS RAISED FOR OUR JUSTIFICATION." *ROMANS 4:25*



THE DISMAL SCIENCE
MADE DELIGHTFUL!
POPULAR FALLACIES
EXPOSED

- THE MARKET
- MONEY & BANKING
- USURY ● LAW
- GOVERNMENT
- TAXES, ETC., ETC.

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FOR ALL
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