

Central Bank Digital Currencies Are the Ultimate Tool of Financial Oppression

From Brandon Smith www.alt-market.us

Currencies are the lifeblood of a nation's trade and its economy. When a currency fails, the *entire economy* collapses.

Even so, most people rarely think about the health or buying power of the money in their pockets. They watch their bank balance, their brokerage or IRA balance and are aware of their home's value. They see those numbers change, but they never reflect on *the value of the currency itself*.

Most people don't know how often currencies falter, and how regularly inflation or stagflation plunge entire nations into crisis through the loss of buying power.

Most people just assume that the money they have will be as useful tomorrow as it is today. They also assume that money will *never change* in a dramatic or meaningful way.

They are grossly mistaken.

As Ray Dalio puts it in his latest book, "Of the roughly 750 currencies that have existed since 1700, only about 20 percent remain, and all of them have been devalued."

For the majority of Americans, money is a *total mystery*. They don't understand where it comes from and especially where it goes. It's not financial irresponsibility, not exactly. It's more a *fundamental misunderstanding* of what money is and what it represents.

Our educational systems don't explore how money is created. It's not discussed in schools. The *real story* is avoided in colleges and universities. The mainstream news rarely mentions it. People think our government and Department of the Treasury handles all of that, but the reality is that **our government does not create our money** – at least, they're not in charge of the process.

The central bankers are, and they operate from a "quasi-independent" position.

For example, former Federal Reserve chairman [Alan Greenspan once openly admitted](#) that the central bank "answers to no one" and does not follow orders from the government. They do what they want when they want. Specifically, he said:

Well, first of all the Federal Reserve is an independent agency and that means basically that there is no other agency of government which can overrule actions that we take. So long as that is in place, and there is no evidence that the [presidential]

administration or the Congress or anybody else is requesting that we do things other than what we think is the appropriate thing.

This attitude should concern you because it is a long held argument among critics of the Fed that they are an **unelected** body with **ultimate power to destroy the economy** and the dollar **at will**.

They could do it anytime they wanted to. There's **no legal means** of recourse. Granted, the U.S. President gets to "choose" the next successive chairman (from a list of candidates that is given to him by the Fed, of course).

And Congress could *conceivably* call for a full and complete audit of the Fed's financial actions and policies (as [Ron Paul](#) repeatedly called for), but it will never happen.

The Fed would *never allow it*.

Our central bank, the Federal Reserve, is the **most powerful institution** in our nation by far.

They are **completely unaccountable** and **uncontrollable**.

So, what "soft" controls exist over the Fed?

There is only ever the question of public reaction; this is **the one thing the bankers fear**.

They are *terrified* that the public will learn what the central bank does.

Their *nightmare* is that their actions and policies will anger the public enough to inspire **rebellion**. They're haunted by the knowledge that, one day, the torches and pitchforks will be raised in the lobby of the Eccles Building.

So, they *cover their tracks*, always on the lookout for scapegoats. They blame supply chains and consumer spending and worker shortages and Vladimir Putin for the damage **they caused**.

Apologists for the Fed claim that the central bank only creates money from thin air *when the government asks them to*, and so it's the politicians that are to blame. So if you don't like it, get out and vote!

This is a lie. The politicians go begging to the Fed for more money, and the Fed obliges, while *also* creating *tens of trillions of dollars* on the side for their friends in the corporate world.

I know this sounds conspiratorial, so let me prove it.

There's **one time in history** that a Fed policy action was audited by the [Government Accounting Office \(GAO\)](#) back in 2011.

Note, this was **not** a “full and complete” audit, not by any means – it focused on a *single set of bailouts* enacted by the bank, and it was only allowed because the public was starting to get wise to the bank's activities (thanks to Ron Paul's presidential campaign).

In short, this audit was designed to shut people up.

Instead, it uncovered [a web of deceit so startling](#), the media swept it under the rug. **Over \$16 trillion in fiat money** had been conjured by the Fed in the span of a few years, while the original claim was that “mere billions” had been created for the bailouts starting in 2008. (Here are [some of the highlights](#).)

Keep in mind that the audit was **limited** only to a **particular set of bailouts**; it was **not** an audit of the Fed's entire operation.

We truly have **no idea** how many dollars the central bank has created out of thin air since the credit crash began. We can only reference the *Fed's own data*, which, let's be frank, is probably not very honest.

Central Bank Digital Currencies are the cornerstone of a totalitarian empire

The **sole factor** that limits central banks from **total monetary dominion** is the fact that physical dollar holdings and even digital bank transfers can be accounted for. Once those dollars are out in the ether there's not much the central banks can do to hide them and eventually, inflation will reveal the truth. The bankers need a **new system** which allows them total control of every single penny from creation to circulation. They want the ability to make money appear or disappear in real time. More than that, they want the ability to track every single dollar, including who has them and what they are using them for. They to be able to **micromanage** trade, and thus achieve a **financial totalitarian empire**.

Enter Central Bank Digital Currencies (CBDCs) based on blockchain technology.

Ever wonder why the mainstream media has been so enthusiastic about cryptocurrencies like bitcoin over the past few years? That's why major banks like Goldman Sachs and JPMorgan have been pumping *billions of dollars* into crypto infrastructure and research (privately).

Ever wonder why national central banks have been dismissing crypto as “**dangerous**” while *at the same time* developing **their own cryptocurrencies**? Don't dismiss this as mere hypocrisy – there's more going on here.

I believe central banks, hand-in-hand with their affiliates the global investment banks, are slowly accustoming the masses into the concept of a **fully digital trade system** in which **physical money no longer exists**.

Central banks merely act like they're suspicious of crypto – but in reality they **love** it.

The Bank for International Settlements (BIS), also known as the “central bank of central banks,” recently released a survey which states that at least [81 central banks around the world](#) have been accelerating plans to release their own cryptocurrencies. Many excuses are given, including the Covid panic. In fact they were working on these digital schemes well before the pandemic began. The International Monetary Fund (IMF) has been talking about developing a [global cryptocurrency system tied to their Special Drawing Rights](#) basket for years. Numerous globalist institutions have been pursuing the technology and it's nothing new. What **is** new, though, is banks *openly admitting* to the plan. Clearly, they're no longer concerned about public backlash...

The BIS, one of the *most clandestine globalist organizations* that still has a public face, has even admitted that it is [developing CBDC tech](#). And what this tells me is that we are very close to a sea-change in our economic environment. *Generally*, criminals will not reveal their criminality unless they think it's *too late* for anyone to stop them.

A global stagflationary crisis would provide the perfect cover

With stagflation hitting our economy hard this year, we *must* question whether the behavior of the banks suggests *much worse* conditions ahead...?

I firmly believe the public would *never readily accept CBDCs as money*. Unless their existing money became *worthless*, **and** the economy was mired in the gutter. Imagine a scenario in which the U.S. was wracked by a new Great Depression – but this time, “stimulus checks” would *only* be paid in “Fedcoin.” Imagine facing a stark choice between accepting the government's completely trackable, privacy-destroying “money 2.0” or watching your children starve.

This is how **domination grows**, how **empires** are born and how **liberties die**. A major crisis empowers elites to **consolidate control** while individuals are *distracted* by their own private concerns.

The big picture *changes* while each citizen confronts their own personal calamity. Right now, here in the U.S., markets and mainstream economists are praying for the Fed to capitulate on interest rate hikes. They think this would save stocks from collapse.

However, even if the Fed did give up the inflation fight, our trouble wouldn't be over. Then we'd either be stuck in an inflationary spiral, or with another "lost decade" of stagflation.

If the Fed *persists* with rate hikes, well, that will *guarantee* recession *on top of inflation*. There's no way the current rate hike schedule can slow inflation fueled by *tens of trillions of brand-new dollars* dumped onto the economy. As I've warned frequently, the Fed has created a **Catch-22 scenario** in which the **economy crashes no matter which** policy decision they make. The combination of absurd national debt, near-zero interest rates and *decades* of money-printing have **guaranteed a lose/lose situation**. There's just no way out.

See also US Treasury Just Published Working Paper Pushing for Central Bank Digital Currency to Counter 'Bank Run

But what if this was all by design?

This is *exactly the kind of crisis* that would weaken the U.S. enough that desperate citizens would swallow a "Fedcoin," even knowing it's bait on a hook. The introduction of CBDCs in the wake of a dollar crash would be the beginning. Global central banks would call for a new international network of currencies to, "stop such a crisis from ever happening again." Remember, they'll *always* say their acts are in your best interests. That the sacrifice of liberty in exchange for safety *is beneficial to you*. They don't actually care about your wellbeing.

The BIS and the IMF will be standing by with their digital SDR basket, or something very similar – another CDBC. The same poison with a different label.

They'll strive to "exchange" (or simply remove) all physical money *rapidly*. Something similar to this step [actually happened in India](#), back in 2016 – the prime minister declared 86% of the cash in circulation "worthless pieces of paper" to be exchanged for *new paper currency*. (And taxed, of course.) This was all allegedly intended to stamp out corruption and push the everyday citizen into a digital payment plan. The result, as you'd expect, **wrecked the economy** and crippled the nation for *years*.

This time, though, the globalists will be ready. A brand-new global digital banking and payments system will take over.

All privacy in trade will be gone, except for those people engaging in barter, black markets and commodity-based transactions. This is one of the main reasons global central banks have persistently killed the idea of intrinsically-sound money, like [physical gold and silver](#), for the last 50 years. Remember, barter and black markets are more or less *by definition* off the books. Untaxed, unregulated and untrackable

But don't be misled – this **much more** than an issue of privacy. Implementation of CBDCs would also mean that ownership of money and the ability to transact, to participate in the economy, will become *privileges*, not *rights*.

In communist China, use of digital payments is tied to a social credit system. Want access to your checking and savings accounts? Better not say anything critical of the Party, or you could be reported by a neighbor (or a stranger) using the tattletale function on their smartphone. Digital money can disappear in *seconds*. Want your money back? Prove that you are “loyal” to the Party. There are many subtle levels between “upstanding citizen” and “outlaw,” though, and the CCP adjust their citizens’ financial statuses constantly. Bad social credit might mean taxis won’t even stop for you. That you’re prevented from purchasing from upscale shops. (Insufficiently healthy? Your e-yuan won’t even let you buy junk food at 7-11. Seriously!) The citizen is guilty until proven innocent. Digital currency schemes like this are a panopticon that gives government *total knowledge* of your earnings, your spending, even the specific items you buy. They’re both the carrot and the stick. **Maybe you don’t want to take the next untested mRNA vaccine for the next dubious pandemic threat? You’ll have no choice if your ability to buy groceries is controlled digitally.**

This is the world we are facing if we allow central banks to fully digitize money and trade. It is a nightmare environment of complete authoritarianism. Those of us ahead of the curve should use this opportunity to stock up on untraceable, intrinsically-valuable [physical precious metals](#) which make both an excellent alternative to the roller-coaster of the financial markets *and* offer an alternative form of money when it’s most needed.

The public at large is mostly unaware of the incredible danger inherent in CBDCs and they must be educated before the current crisis grows so large that they can no longer focus on anything other than their own problems.

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