

Re: The Citizens' Guide to Money

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- *From:* zzbunker <zzbunker@xxxxxxxxxxxxx>
 - *Date:* Tue, 8 Jan 2008 02:21:30 -0800 (PST)
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On Jan 7, 4:33 pm, Dan Bloomquist <publi...@xxxxxxxxxxxxx> wrote:

Lantern wrote:

On Jan 6, 6:24 pm, monetaryscie...@xxxxxxxxxxx wrote:

On Jan 6, 8:15 pm, monetaryscie...@xxxxxxxxxxx wrote:

A relatively short and somewhat opinionated
guide to Monetary Science,

Please be patient with me. I just started reading your treatise. I
just hesitated over the following:

"This system is called a "fiat" currency, because the notes have value
only by the government decree that they accepted as currency. "

I think major "fiat" currencies are backed by much more than
government decree. For example, US currency is backed by "The full
faith and credit of the U.S."

Which "U.S." are you talking about? The government? They don't produce
anything, so how will they pay? All of us? That requires a mandatory tax
burden.

They way the US Government pays for everything.
They will start another war.

Re: The Citizens' Guide to Money

"And so the Federal Reserve System was organized in 1913. It consisted of twelve regional Federal Reserve banks nominally owned by private bankers, but in fact government sponsored, controlled, and supported. Credit extended by these banks is in practice (though not legally) backed by the taxing power of the federal government."

Alan Greenspan

The legitimacy of our currency is clearly enforced by taxation. Was it just a coincidence that the 16th amendment was ratified in 1913? Or, is the coincidence the other way around?...