

How to Monetize a Bridge

(How to build public works without generating a public debt to the bankers.)

Walter Kay

What does the word 'monetize' mean? It means:

- (1) To coin into money.
- (2) To legalize as money.
- (3) To give the nature of money to

When a government needs a public work such as a bridge it must be paid for out of taxes or financed by a bond issue. If a bond issue is used the bonds plus interest must eventually be paid by the taxpayer.

This article is about how to build a bridge, without a bond issue, without borrowing 'money' from the bankers, by turning the bridge into money. The method explained in this article can be used to build most anything needed by a government, (federal, state or local) whether it be a bridge or a f-15 fighter aircraft.

To understand how to monetize a bridge we must first understand how silver and gold are monetized. That is, how are silver and gold metal turned into money?

Silver: People use their labor to find silver bearing ore in the soil. That ore is mined, taken to a smelter to be purified, then taken to a mint. The mint coins the silver metal into standard sized coins. The coin is usually measured in ounces or dollars. A dollar measure is a certain weight of silver.

Gold: Gold metal is obtained by mining or otherwise and likewise taken to a mint. The mint coins the gold into standard sized coins. Each gold coin is valued in silver. The dollar of silver being the standard of weight and measure of value. Therefore a \$25.00 gold coin has the same value as \$25.00 in silver metal. And likewise a one dollar silver coin contains a dollars worth of silver metal.

Coins of silver and gold are small and easy to carry from place to place. They work nicely as money because they have a known standard value and easily passed hand to hand. A bridge has value but is very large and can not be moved.

But, both the coins and the bridge have these three things in common.

- (1) Labor.
- (2) Soil.
- (3) Value measurable in dollars.

Man's **labor** was used to mine or grow products from the **soil** and turned into a product of **value**.

Both the coin and the bridge came from the ground via labor. The coin by minting as explained above. The bridge by the labor of the people who went to a mine to dig iron ore. Other people smelted that ore and purified into iron and steel. Still other labors used the steel in the bridge's construction. Cement was mined as stone and processed into cement. Every part of the bridge originated in the **soil** and was acted upon by man's **labor** and **valued** in dollars.

Both the coin and the bridge are property and have value. Both the coin and the bridge are processed soil plus labor valued in dollars.

Everything we have can be reduced to two items (1) labor and (2) natural resources. Most everything is valued in dollars. Even man was formed of the dust of the ground by the labor of God. A man's worth is often valued in dollars per hour.

A future coin or a future bridge will remain dirt of little value until the dirt is acted upon by man's labor. The labor generates the value.

What does a society do if it has an abundance of coin and has need of a bridge? Well it could simply use coins to pay for labor and material. In this case society has traded the coins for the bridge.

The Spanish came to the America's and took gold from the people who lived in the area now called Mexico. The Spanish were prosperous until the plundered gold was spent.

What is a society to do if they do not care to steal some one else's silver and gold, or for whatever reason silver and gold is not available, or their soil does not contain silver or gold that can be mined and coined into money? Are they in permanent poverty having no money?

What is a society to do if it needs a bridge (or whatever) but has no money, or not enough money, to pay for it? Run to the banker and borrow credit? But God's law say's interest on money is sin. Is there another way to finance construction? And is the other way a better way than submitting to banker plunder?

If the society has the raw materials in the ground under its feet, and if they have the man power to labor at construction, could they build a bridge without gold or silver coin to pay for it? The Great Depression is proof that it can be done.

In the Great Depression we had an abundance of people ready and willing to labor. We had an abundance of raw material to build anything we wished. The problem was 'no money'. While we had paper, we did not even have paper money!

Why did we have no money? Prior to the depression we did have money. And prosperity. We had lots of money. Where did the money go? The answer is, the bankers were busy plundering the people. The Bankers could do this because;

- (1) They had exclusive control of the nation's money supply. (As today.)
- (2) The vast majority of people have no understanding of how the Banker's money system scam works. (As today.)
- (3) Those who do have some information usually have misinformation. (As today.) Here are a few examples of current misinformation.
 - (A) Inflation is caused by too much money chasing too few goods.
 - (B) Inflation is caused by government spending too much money.
 - (C) Inflation is caused by greedy business and unions pushing up prices.

You will never hear, "inflation is caused by the nature of the interest bearing fractional reserve money system."

Where did the general public get their false understanding of the money system? The public is educated by the Banker controlled newspapers, the Banker funded colleges, etc..

In the Great Depression, to plunder the nation the Bankers simply withdrew their loaned credit money from circulation. To withdraw money they simply stopped making new loans. As a result of the lack of new money and continued payments on old loans, the money supply shrank.

Soon money is not available for loan payments. Foreclosure follows. Through foreclosure Bankers take ownership of the people's mortgaged property. Then they restore prosperity so we can buy it back from them.

Right after the Depression something happened in Europe. Hitler discovered that he did not need Banker created paper money. Germany returned to prosperity without the Banker's paper. The Banker, like a Chicago gangster, was furious at someone cutting into his territory. The Bankers took action. They stirred up a world war to destroy those nations that did not welcome the international banker's plunder.

The United States was in the great depression. To make it possible for The United States to fight World War II the Bankers caused a sudden abundance of money to flow here in America. They simply loaned credit into circulation. They had their newspapers fan the flames of war. They cranked up their Hollywood propaganda mills and churned out Nazi movie upon Nazi movie. Off we went to fight a 'righteous' war against 'evil'.

Everyone went to work producing war materials and prosperity returned. The Bankers fooled us, used us as cannon fodder and sent one Christian Nation off to destroy another Christian Nation. And guess who made the war profits?

Not the soldier spilling his blood. Not the soldier's parents and relatives as they labored in the munitions factories.

And who took ownership of the business and industry in the conquered lands? May I suggest that we can not keep Japanese cars out of the American market because these companies are secretly owned by the conquering banks.

Could SONY be an acronym for **Standard Of New York**? How about J.V.C., is it the Japanese Victor Company? (Part of the American R.C.A. Victor Company?)

How about the 'Japanese' company they bought Rockefeller Plaza. Some Newspapers reported that the 'Japanese' company was owned by Rockefeller! What a scam! The Bankers financed the war and took ownership of German and Japanese business and industry upon the successful completion of the war. Anyway, prosperity, even war, requires three things, (1) raw material, (2) labor and (3) 'money'.

President James A. Garfield summarized the situation. **"Whoever controls the volume of money in any country is absolute master of all industry and commerce."**

Rulership and control of a modern nation depends upon who controls the nation's money supply. The money supply can be controlled by one of these three groups, The People, The Bankers, The Politicians.

The Bankers. The Bankers issue paper money at no cost to themselves and loan it into circulation at interest. (Federal Reserve Notes. Silver Certificates.)

The Politicians issue paper money at no cost to themselves and spend it into circulation. (Silver Certificates. U.S. Notes and Tallies.)

'We The People'. The people can have their silver and gold coined into money.

Question: How can Silver Certificates be issued at no cost? **Answer.** Banks and Governments soon realize that more certificates can be issued than the value of the silver on hand to back them. They find that it is very easy to issue 3,000 dollars in certificates for 1,000 dollars worth of silver. (This is an ancient scam discovered by the goldsmiths of old.) Therefore, 2,000 of the certificates were at no cost to the issuer. It is something for nothing for the issuer. It is eventually nothing for something to the last holder.

The present situation in America is a hybrid of (1) and (2). Banker controlled Congress established The Federal Reserve System which places control of the money in the hands of the Bankers.

This is why people believe that the Federal Reserve Banks are 'Federal' rather than private businesses.

What Are We To Do?

Many people see the evil of the present system. Various solutions are offered. Some of these solutions are;

- (1) Nationalizing the Fed.
- (2) U.S. Notes, and 'tallies'.
- (3) Gold and Silver Coin only. No paper money at all.

Nationalizing the Fed: As President James A. Garfield said, "Whoever controls the volume of money in any country is absolute master of all industry and commerce."

Proverbs. 22:7 The rich rules over the poor and the borrower is servant to the lender.

The present Federal Reserve System makes the Banker the controller of the nations money, therefore, "absolute master of all industry and commerce." The present Federal Reserve System also makes Congress servant because our 'national debt' is borrowed from the Banker. "And the borrower is servant to the lender."

Right now, the International Bankers are the masters. Nationalizing the Fed makes Congress, not the people, absolute master. A nationalized Federal Reserve System is not the solution because nationalization would make the central government (not the people) "absolute master of all industry and commerce."



Congressman Louis T. McFadden said, **"The Federal Reserve (Banks) are one of the most corrupt institutions the world has ever seen. There is not a man within the sound of my voice who does not know that this Nation is run by the International Bankers."**

The catch 22, nationalizing the Fed places control of the money system in the hands of the Federal Government (Congress). But Congress already has control as they can alter or abolish the Fed any time they wish. It is just a shell game. These two are in bed with each other. They are in love with each other. They both benefit at the public expense.

Some offer U.S. Notes as a solution. It is a better system than the present Federal Reserve Notes. But who determines the amount of notes to be issued? And who gets something for nothing? The Government of course. To repeat President Garfield words. **"Whoever controls the volume of money in any country is absolute master of all industry and commerce."**

Are the elected politicians to be master or are the electing people to be master? Are we going to elect our rulers or elect our representatives? (Does the hireling tell the boss what to do?) Like nationalizing the Fed, Notes make Congress master, not the people. If either the Banks or Congress are master then the people are not master but servant. So, 'the hireling now tells the boss what to do.'

Silver and Gold Coin - Silver Certificates: Silver and gold coin are better than U.S. Notes. Silver and gold coin could place control in the hands of the people providing:

- (1) Providing that the people have silver and gold coin.
- (2) Providing that the people could prevent the government from stealing their coin via excess taxation.
- (3) Providing that the people would be wise enough not to let the Bankers exchange gold and silver coin for paper money or borrowing credit at interest.

Concerning point (1) above "Providing that the people have silver and gold coin." We The People do not have any significant amount of gold or silver and there is no place to get much of it because the Bankers have almost all of it locked away in their vaults.

The Bankers are not going to let you have much gold because political power flows to the holder of the gold. It's the golden rule. He who has the gold makes the rules.

As a policy, Bankers take gold out of circulation as much as possible. As a result, there is not enough gold to satisfy the demands for money. They then promote paper money as a solution to the nation's money problem (the problem they caused). Their solution places them position to regulate the value of their paper making them 'master'.

Silver Certificates: If by chance the gold falls into the hands of government it will be locked in Fort Knox because Politicians also know that political power flows to the holder of the gold. "He who has the gold makes the rules." And the Bureaucrat wants to make the rules.

With the gold safely locked away from the public in Fort Knox the government would again issue silver and gold certificates.

They would have to issue paper certificates simply because there is not, or will not be, enough silver and gold available to meet the nation's money needs.

There is not much mischief if one thousand dollars worth of silver 'backs' one thousand dollars in silver certificates. But, they know a secret. A thousand dollars worth of silver can 'back' several thousand dollars worth of silver certificates. It is same principal as fractional reserve banking. A secret that Politicians and Bankers have used for ages to plunder the people.

"Government is not reason; it is not eloquence; it is force! It is a dangerous servant and a fearful master." President George Washington

It is 'something for nothing' for the issuing government just like Federal Reserve Notes are 'something for nothing' for the Banker. If you did the same thing it would be a felony and you would quickly find yourself behind bars.

The present money system puts control in the hands of the Bankers. It allows the bankers to plunder the people. U.S. Notes places this power in the hands of a central government. Silver and gold coin could place power in the hands of the people, but the people don't have enough gold and there is no where to get enough of it.

How to solve the money supply problem without usury

How to solve this problem by monetizing a bridge: Coins of silver and gold are small and easy to carry from place to place. A bridge has value but is very large and cannot be moved. Both the gold coins and the bridge have these three things in common. (1) Labor and (2) Soil (3) Valued in dollars.

Actually most silver and gold is no more moveable that a bridge. The silver and gold are usually locked up in a vault (immobile) and replaced by silver and gold paper certificates (mobile). So the non mobile, locked in a vault, silver and gold is made into easily moveable paper money.

Can the value of a non moveable bridge be replaced by movable paper and work as money? (Yes.)

Both the coin and the bridge came from the ground via labor	
The coin by people going into a mine to mine silver and gold.	The Bridge by people going into a mine to mine iron ore.
The silver and gold was made into a coin in a manufacturing plant called a Mint.	People smelting that ore and purifying it into iron and steel. Laborers using the steel in the bridge's construction. Cement is mined as stone and processed into cement.
Every part of the coin originated in the soil, was acted upon by man's labor and is valued in dollars.	Every part of the bridge originated in the soil, was acted upon by man's labor and is valued in dollars.
Silver and gold, bullion or coin, while locked in a vault is not moveable.	A bridge fastened to a foundation is not moveable.

Silver and Gold are replaced by paper to create a hand-to-hand money supply.	Can a bridge or other public work be 'replaced' by paper to create a hand-to-hand money supply? (Yes.)
--	--

There are two ways that property rights in the bridge could be divided up among many people. The two ways are Real Estate Deeds and Stock.

By Deed: By means of a deed, several people can have ownership of a building. Each person could have a deed stating their share in the building. In Real Estate it is common for two or more to have a share of a property. Most married people have a 50% share in their home and there are two names on the deed to the home.

By Stock: In business and industry property is divided by Stock. General Motors is owned by the Stock Holders. Each share of stock is a share in the ownership of the business.

A toll bridge could be a business owned by shareholders. The individual shareholders would put up the money to build the bridge. Each share holder would have part ownership. If a profit were made from the tolls, the profit would be divided among the owners, the stockholders.

A \$5,000,000 toll bridge could be built as a business venture by issuing (selling) 5,000,000 million shares of stock. Each share worth \$1.00. The individual shares are not debt, not credit, not notes, **not interest bearing instruments**. Each individual share is property.

The individual stock holder can do what he pleases with his property/stock. The stock is his property. He can keep it in a vault. He can give it to his children. He can trade it for goods and services. He can sell it. He could even pay taxes with it. (The I.R.S. may not accept it at first, but if he did not pay what he owed, the I.R.S. would soon seize his stock for payment of back taxes.)

Most bridges are not toll bridges. They are built by government to promote the general welfare. They are maintained by taxes such as a tax on gasoline. The principle is sound. Those who use the bridge pay for the wear and tear on the bridge. The bridge must be paid for when built. Under the present system most government units do not have the cash on hand to build such an expensive item. They issue bonds, or get a loan from a bank and use tax revenue pay off the public debt **plus interest**. Very costly for the Taxpayer, very profitable for the Banker.

What if the government "took stock in America" by issuing stock in the bridge? Perhaps the Mayor and Council could approach local businessmen as follows:

Mayor, "We need a bridge. If the bridge were constructed there would be more traffic and therefore more business for you.

The City does not have enough money to build the needed bridge. The City does not wish to enrich the Banker via interest bearing bonds to build the needed bridge. The

city has a large number of unemployed workmen. We propose to pay the workers, part in cash and part in Stock backed by the value of the bridge.

Mr. Merchant, so that the Workmen will accept the Stock, would you be willing to accept the Stock in trade for goods and services? Mr. Merchant, if you will do this, it means more business and more profit for you."

The Merchant replies, **"You mean just like I accept food stamps and coupons?"**
The Mayor answers "Yes".

The Merchant asks, **"What if I have end up with more stock certificates than taxes owed. What do I do with the extra?"**

The Mayor answers, "Mr. Merchant, after using the Stock Certificates to pay your withholding on the local income and sales tax you can use the extra Stock to purchase supplies from other local businesses or use the Stock to pay your employees.

Your employees could also spend the Stock Certificates at other co-operating local businesses. In fact, because there stock certificates will circulate some time before finally returning to City Hall, a \$5,000,000 bridge would result in about \$20,000,000 in new business shared by local merchants.

In addition, since the City will not be paying \$10,000,000.00 extra in interest on the Banker loans, we will not need to raise taxes. Perhaps we can even lower tax rates. That means more jobs for citizens and lower taxes for everyone and more profit for you. What do you say? Mr. Merchant, can we count on you to take stock in America?"

Merchant, **"That sounds interesting Mr. Mayor. Let me think about it."**

Mayor, "Yes, and while you are thinking about it, look at this sample of our proposed Stock Certificates. They will look somewhat like a One, Five, Ten and Twenty Dollar Federal Reserve Notes."

10

Public Works Stock Certificate

10

City of Hometown

#259876453

Agrees to accept and cancel this certificate when presented in payment of taxes, fines and fees.

(signed)

Sheldon Emry, Mayor

(signed)

Steve Jones, Clerk



#259876453

Issued by the people of The City of Hometown for a public work voted upon by the people and ratified by public acceptance of this stock in payment for labor and materials to build the 16th Street Bridge.

10

Ten Shares

Each Share Worth One Dollar

10

"Here is a booklet that we will mail to each household. This booklet will be a directory listing the co-operating businesses. Civic minded businesses where people can trade their Stock Certificates."

DIRECTORY	
Co-Operating Business	The Mayor continues, "At no cost to you we set aside space for an business card sized advertisement. Mr. Merchant, would you like to design your own ad or would you rather let our printer do it for you?"
Village of Hometown	
16th Street Bridge Construction Project	Merchant, "Well Mayor, before I say 'Yes', I have a question. What is to keep the government from issuing limitless quantities of this new paper money?"
Taking Stock In America	The Mayor answers; "Mr. Merchant, there are two limits to the issuing of this Stock. (1) A backing property such as the bridge, and (2) The Vote of the People. These stock certificates are not issued by a central government or a central bank. They are not Notes or Bills of Credit issued at the whim of uncontrolled government.

This matter will have to be presented to the citizens of our city at the next election. Look at this newspaper advertisement. Here is how the Ballot will read."

Public Notice

At the next election there will be a vote on a public stock issue to build the proposed 16th. St. Bridge. The text will read:

Shall the citizens of our city authorize the issue of Stock in the amount of up to \$5,000,000 to fund the construction of the proposed 16th Street bridge?

Yes. No.

Mayor continuing, "So, Mr. Merchant, you see, the Stock is issued by the people, not by the government, not by the bankers."

Merchant, "Well that seems O.K., but we could be flooded with millions of these. They could fly about like tree leaves in the autumn! What is to limit their number?"

Mayor, "Mr. Merchant, Let's turn the Stock Certificate over and look at the back. These Stock Certificates are self-canceling. When they eventually fall into government hands they are canceled, just like a check is canceled when paid, you are not going to be flooded with 'printing press money.'

Merchant, "Yes Mayor, I see. They will just serve their purpose and fade away. Just like a check serves its purpose. The people get something and the banker gets nothing. The government becomes servant, not master. I'll go for that."

Mayor, "Exactly. Well Mr. Merchant, what do you say, if you sign up now I can get you a favored position in the ad section of the directory."

Merchant, "Just one last question Mayor, did you run this by Mr. Hyme at the Bank?"

Mayor, "Yes we did. He said, that while he had nothing personally against the stock issue, he was sorry that his bank could not participate."

Merchant, "Well, why can't the Bank participate?"

Mayor, "Mr. Hyme, the Banker, said it had to be approved by the head office in New York. He contacted them. They said NO! They said that their refusal had something to do with 'policy'. The man at the head office sarcastically suggested that banks handle credit, not stock, and that we should drop the whole idea."

Merchant, "Well, Mr. Mayor. That is good enough for me. That bank has been making more money off my business than I have. They get me on the floor plan. They

got me on the mortgage. I pay and pay on equipment loans. The interest never ends. I even had to finance my insurance coverage. Could I have an ad on the inside front cover if I can also get my brother's carpet store involved?"

Advertisement

Notice to Contractors

Sealed bids will be received by the City of Hometown for various portions of the 16th Street Bridge. Payment for goods and services will be 50% in cash and 50% in Stock. Plans, specifications and details of stock issue are available at the Clerk's office, Main Street, U.S.A.

Many Years Later

The bridge was built with far less cost because no interest was paid to the Bankers. In a few years the city collected, as taxes, all the outstanding stock. Full employment was restored. Other cities heard about the plan. The Banks ran a candidate against the Mayor and against every Councilman voting for the stock issue.

The capital improvement stock issues in other cities educated the general public on the nature of coin and credit. Congress was forced to repeal The Federal Reserve Act.

Congressmen that lobbied for the repeal of the Fed were found 'not guilty' of 'hate crimes' against the Jews. The Fourteenth Amendment was changed to eliminate the phrase, "shall not be questioned," with regard to the the public debt. Silver and gold coin were restored to circulation. Public Works for capital improvements were are all voted upon by the people and the very first share retired from circulation was memorialized on a plaque displayed in the Smithsonian.



Picking Up The Loose Ends.

Question: Are the Stock Certificates I.O.U.'s or Tax Credits.

Answer: No. Federal Reserve Notes and U.S. Notes are I.O.U.'s. With these pieces of paper the issuer gets something for nothing and the last person eventually gets nothing of them. But Stock Certificates are Property. Property just as General Motors Stock is property. The Stock holder is part owner of the property.

Question: Are Stock Certificates 'backed' by the government's power to tax?

Answer: No. The government's power to tax helps make them a circulating medium of exchange. All paper money is backed by the government's willingness to accept it in payment of taxes.

That is why the Civil War South's money was worthless following the Civil War. There was no government willing to accept Confederacy money in payment of taxes.

Public Works Stock is backed by the value of the public work project that they were issued to build. The government's co-operation is a great help. Yet, without government a toll road could be constructed. The Stockholders would own the road and they would share the profits from tolls collected.

Management could retire the stock simply by accepting Toll Road Stock in trade for tolls. A stock issue at \$1.00 per share could be used conveniently to pay tolls. People could pay their toll with a \$1.00 Stock Certificate, a \$1.00 Federal Reserve Note, or \$1.00 in coins.

Question: Are Stock Certificates issued before production ensues?

Answer: No. Stock is issued as it is earned and as construction moves forward from pay period to pay period.

Question: What is the unit of measure?

Answer: Stock is valued in dollars.

Question: Is the public expected to give up its labor in exchange for pieces of paper which cost the government nothing?

Answer: No. The value of the stock is established by the completed construction. The Stock represents the workman's share of the value produced. It is his property as he produced it. It remains his property until he trades it for other property or services. The Stock is canceled when it comes into the hands of the issuing government unit. At that point the private property becomes the public property of the general population

With the present Federal Reserve Notes the public gives up its labor in exchange for pieces of paper, which collect interest for the bank, and which cost the bank nothing. They are created when loans are made to the Federal Government and destroyed as the national debt is paid back. The Government issues a bond (paper) in exchange for Federal Reserve Notes issued by bankers. (paper) Paper for paper.

Question: Is this a 'legal tender' in payment of debt?

Answer: The government may at some time call it that, however it would be 'legal tender' in the exact way that a silver or gold coin would be legal tender but not in the way a Federal Reserve Note is 'legal tender'.

Question: Is this stock a debt that has been monetized?

Answer: No. Federal Reserve Notes are a debt that has been monetized. (Like paper bond for paper money.) These Stock Certificates are substance that has been monetized. (Like silver metal for silver coins.) Gold and silver are substance monetized by coining. Other items such as a bridge are monetized by dividing into small pieces via a stock issue. Since the bridge cannot pass hand to hand as coins, ownership in the bridge passes hand to hand via stock certificates.

Question: Do you propose a 100% paper money system based upon stock in public works?

Answer: No. The Stock would work with silver and gold coin. Notes and other paper that places control of the money supply in the hands of a central bank or into the hands of a central government would be gradually eliminated and eventually forbidden by law.

The statute forbidding notes would be based upon the Bible's "Thou shalt not steal" and Proverbs, "The rich rulleth over the poor and the borrower is servant to the lender".

Question: How do you keep the government from ruling over the people via this new money system? Isn't that what it is suppose to do, prevent the government from excess riches?

Answer: The government here in America was created when the people wrote the Constitution. The Constitution is instruction to the statesman who serve the people in the capacity of representatives. The Statesmen hire bureaucrats to serve 'we the people'.

In the process of time some elected leaders became elected rulers doing what they felt best for us. Whether we wanted it or not.

An example was the give away of the Panama Canal. Most every citizen was against it. Congress and the Senate, contrary to the expressed will of the people they are suppose to represent, obeyed the Bankers and gave it away.

It was not the intent of the people to set up a government of elected rulers. When you hire a servant, that servant is expected to obey the employing master. In America the Public Servant is becoming the Public's Master. Stock certificates tend to keep the government poor in relation to the people. When it is tax time which do you want to part with; a silver coin or a paper Stock Certificate valued in silver?

If you part with the coin, then the government is that much richer. The government could spend the coin in any way it chose. Even in ways disapproved of by the people. However, if you parted with the certificate, since it is canceled upon receipt, the government ends up with nothing but a worthless piece of paper. It cannot be returned to circulation. The people retain their gold and silver. The government ends up with worthless paper.

The golden rule. Political power flows to the holder of the gold. In this situation, it is the people holding the gold and the government holding the (empty) bag. Of course some taxes would be paid in gold and silver coin. But only a portion. The more stock in circulation the less gold in the hands of government. Nevertheless government would have an abundant income to do its duty.

Question: So it is not in the interest of government to issue Stock Certificates for public works.

Answer: When it comes to political power, true. Yet, keep in mind that Stock Certificates are not issued by government, rather through government by the vote of the people. The vast majority of stock would be issued by LOCAL governments. Thereby further reducing the power of the national government. The national government would be reduced to its original purpose. Common defense, representing us with foreign nations, and settling disputes between states.

End

For more information read

[Billions for the Bankers – Debts for the People](#)

by Sheldon Emry

More information on money can be found at:

<http://www.firstchurchoftheinternet.org/studies/billions.htm>

5 2010