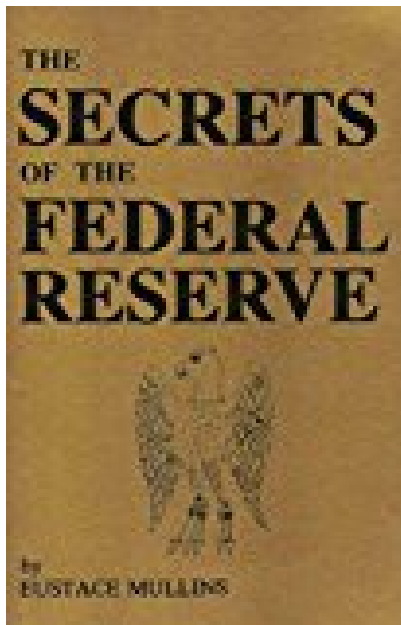


the Secrets of the Federal Reserve



BOOK DETAILS

- Author : Mullins Eustace
- Pages : Pages
- Publisher : Bankers Research Institute
- Language :
- ISBN :

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BOOK SYNOPSIS

Here are the simple facts of the great betrayal. Wilson and House knew that they were doing something momentous. One cannot fathom mens motives and this pair probably believed in what they were up to. What they did not believe in was representative government. They believed in government by an uncontrolled oligarchy whose acts would only become apparent after an interval so long that the electorate would be forever incapable of doing anything efficient to remedy depredations. All of these central banks have the power of issuing currency in their respective countries. Thus, the people do not own their own money in Europe, nor do they own it here. It is privately printed for private profit. The people have no sovereignty over their money, and it has developed that they have no sovereignty over other major political issues such as foreign policy. As a central bank of issue, the Federal Reserve System has behind it all the enormous wealth of the American people. When it began operations in 1913, it created a serious threat to the central banks of the impoverished countries of Europe. Because it represented this great wealth, it attracted far more gold than was desirable in the 1920s, and it was apparent that soon all of the worlds gold would be piled up in this country. This would make the gold standard a joke in Europe, because they would have no gold over there to back their issue of money and credit. It was the Federal Reserves avowed aim in 1927, after the secret meeting with the heads of the foreign central banks, to get large quantities of that gold sent back to Europe, and its methods of doing so, the low interest rate and heavy purchases of Government securities, which created vast sums of new money, intensified the stock market speculation and made the stock market crash and resultant depression a national disaster.

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